CENTRALIZED STRUCTURE AND PERFORMANCE OF SMALL AND MEDIUM ENTERPRISES IN NIGERIA; MODERATING ROLE OF SHARED VISION

Blessing Ojochogwu Shaibu PhD
Department of Business Administration
Faculty of Management Sciences, Federal University Wukari, Nigeria
Email: shaibu.blessing@fuwukari.edu.ng

Akuraun Shadrach Iyortsuun PhD
Department of Business Administration
Faculty of Management Sciences, Federal University Wukari, Nigeria
Email: shadrach@fuwukari.edu.ng

Martina Igashi PhD
Department of Business Administration
Faculty of Administration, Bingham University Karu, Abuja, Nigeria
Email: martina.igashi@binghamuni.edu.ng

Abstract

Centralized structures are often linked with poor performance in literature and SMEs by their basic characteristics such as size, nature and mode of operation maintain centralized structures. Basing the study on the assumptions of contingency organizational structure theory, this study sought to examine if the centralized structures of SMEs have a significant effect on their performance and if shared vision moderates the effect of these centralized structures on SMEs performance. Utilising a cross-sectional survey research design, structured questionnaires adapted for the study was used to collect data from a sample of 458 SMEs across the country. Analysis of the data was done using hierarchal regression and the results revealed that centralized structures significantly affect SME performance and a share vision moderates this relationship. Consequently, the study concluded that though bigger firms maybe averse to centralized structures, SMEs can benefit from them and shared vision can help alleviate negative tendencies of a centralized structure. The study recommended that SMEs and their operators should ensure that employees are trained, empowered with the right knowledge, and encouraged to take initiative when need arises.

Keywords: Centralization, structure, shared vision, SME performance

1. Introduction

Small and Medium Enterprises (SMEs) play the vital role of economic development and transformation in both developed and developing nations. Studies have shown that SMEs promotes the nation's economy by creating jobs, contributing to Gross Domestic Product (GDP), promoting innovations and diversifications, developing their local communities, advancing entrepreneurship behaviours amongst many others (Shaibu, et al 2024; Isichei, et al. 2024). There are numerous studies and even empirical reports that SMEs are creators of employment both in developed and developing countries; there are also reports that they contribute even more to employment generation than bigger enterprises because of their large numbers and their easier to start up nature (Rotar, et al., 2019; Olaore, et al., 2021; Al-Haddad, et al., 2019).

Consequently, the performance of SMEs is of key concern not just for the owners of these enterprises and their employees but the economy, the government, researchers, their community and even customers and clients. Unfortunately, performance of the sector has been lower than expected over the years. NBS-SMEDAN, (2021) reported that only 26.1% of the businesses surveyed indicated that their business performance was better than the previous year; 16% reported that there was no change in performance while 37.9% said their business performed worse than it did the previous year. Additionally, the survival rate of SMEs in Nigeria is twenty percent in five years and only about fifteen percent in six to eight years (UNIDO, 2017, Hassan & Ogundipe, 2017). That means in five years, eighty percent of SMEs in Nigeria dies and in another six to ten years, eighty-five percent of SMEs that started at the same time fails. According to data reported by Statista (2023), Nigeria's SME survival rate fell below other African countries like Kenya and Egypt.

This is not so surprising due to the so many challenges confronting SMEs in Nigeria like the often-mentioned access to finance, infrastructure deficit, multiple taxes, inflations and a declining purchasing power of customers (Shaibu et al., 2024; kippa, 2022; Price Waterhouse Cooper (PWC) survey, 2024). Apart from these challenges, some common characteristics of SMEs includes being owned, managed and financed by one person or a set of few individuals as well as being labour intensive. This type of ownership structure where one man runs the show leaves the fate of the organization in the abilities, knowledge and expertise of the owner/manager. Also, when it comes to decision making in smaller enterprises, it is often determined by the owner/managers' personality and characteristics, rather than economic conditions (Tsvetkova et al., 2020). These can unfortunately affect business performance.

Given the drawbacks and limitations of centralized structures such delays and bottlenecks in task executions, stifled creativity and innovation, this study proposed that having a shared vision within the organization will improve the relationship between these centralized structures and performance of SMEs. Shared vision according to Rayooka (2021) affects the energy of employees, creates a sense of purpose, direction, moral obligation for the employees and these directly influence better performance. Similarly, Hoe (2007) agreed that shared vision promotes innovation and in turn improves performance. This study therefore sought to examine the effect of centralized structures on performance using SMEs in Nigeria as domain and also hypothesizing that shared vision within the organization will strengthen the effect of centralization on SME performance because it will eliminate the down-sides of a centralized structure. Hence, two hypotheses were stated to capture the hypothesized relationship between the effect of centralized structures on performance of SMEs and whether this relationship is moderated by shared vision.

2. Literature Review

2.1 Conceptual Review

Concept of SME Performance

The performance of a business is one of the most critical aspect of a bisiness because it determines if the business is achieving its goals and objectives or otherwise. Consequently, it is of great interest to scholars, business ownerers and stakeholders. According to Mahmudova and Kovacs (2018), SME performance is defined as the level at which the enterprises achieve their goals. Shaibu et al., (2024) defined SMEs performance as the degree at which current outcome aligns with the outcome intended. Martinez et al (2020) also opined that performance is the outcome of the interactions from different parts or units within an organization. The performance of SMEs is crucial because it does not only ascertain the profitability of the business but also determines if they effectively utilize their resources, create value, actualize their goals and objectives as well as their overall wellbeing. Performance according to Shad et al., (2019) attracts investors and this is evident in the recent $1billion purchase of the Rhode beauty company by ELF beauty company because of how well Rhode beauty has done in just 3years.Though the SME sector in Nigeria has being credited with contributing massively to employment and GDP, Kippa (2022) noted that SMEs in Nigeria often don’t grow to employ more labour, and they don’t scale to out-live their founders or become generational and one of the reason according to their study is absence of the right structure. This study considered performance in the light of the ability of SMEs to grow in profitability, market-share, asset, net revenue, number of employees because all these indicates their wellbeing.

Concept of Centralization

Centralization is one of the most obvious dimensions of structure because it explains the positions and intensity of the hierarchical levels in which organizational decisions are taken (Andersen, 2002). According to Hage and Aiken (1967), depending on how power is distributed in the organization, the level of centralization can be examined in two dimensions as "participation in decisions" and "hierarchy of authority". Participation in decisions is related to from how many different positions employees participate in making decisions that affect distribution of resources such as recruitment, promotion or agenda setting and organizational policies. While decision-making authorities in a decentralized organization are distributed to the lower levels of their hierarchy and such organizations have their own control and coordination styles based on limited number of formal rules such that depending on the power of specialty, the employee has a high level of initiative on his/her job (Ferrell, Ferrell and Fraedrich, 2009), centralized organization operate in contrast. Centralization entails that decisions about tasks cannot be made without the approval from an upper level in the hierarchy, which means the existence of authority of hierarchy in that organization is certain (Hage and Aiken, 1967). According to Zhou, Pei, Liu, Fu and Pardalos. (2020), decentralization reflects the degree to which members of an organization are an active part of the decision-making process and can take initiative without needing the approval of a supervisor or the core enterprise. Centralization on the other hand reflects otherwise.

Concept of Shared Vision

Shared vision is a dimension of learning orientation that entails sharing information, expectations, communications and knowledge within the organization such that employees know what to do, how to do it, who to report to, communicate and act in accordance to the ways of the organization. According to Eldor (2019), shared vision involves employees being aware of the strategic goals and objectives of their organization as well as their future aspirations. Kaiser et al., (2021) opined that shared vision is a leadership activity that involves the leader communicating the values of the organization to the follower so that the followers can have the vision of the owner/manager. This is expected to encourage and support workers to perform the way they leader expects or intends. Lord (2015) postulated that shared vision means having shared purpose, tasks, goals and aspiration in the organization which promotes the employees' level of open mindedness and how that impacts their ability to learn.

2.2 Empirical Review

Many authors have studied the impact of centralization or its inverse, decentralization in relation to performance. Pertusa-Ortega and Molina-Azorin, (2018) studied 164 Spanish companies across different industries and examined the relationship between centralization and performance with hypothesis tested using the Partial Least Square-Structural Equation Modeling. The study discovered that, decentralization not centralization has a positive indirect relationship with performance. Similarly, Udanyaga (2020) examined hierarchy and performance of SMEs in Sri Lanka. The study revealed that hierarchy which is the conceptualization of centralization has a significant impact on the business performance of SMEs in Sri Lanka. Zhang et al. (2022) investigated top management team conflict, organizational structure and entrepreneurial orientation building on the attention-based view theory. To eliminate or minimize industry conflict the study focused on manufacturing firms in China randomly selecting a sample of 1200 firms in the six provinces of the country. Data was collected for the study using interview and questionnaires and then hypothesis tested with regression analysis. The findings of their study revealed that centralization has an insignificant and negative indirect effect on firm's entrepreneurial orientation because it is negatively related to firm's top management team cognitive conflict as well as its affective conflict. Majority of these studies have shown that centralization has negative consequence for firms. This study therefore hypothesized that;

H_{O1}: Centralized structures have no significant positive effect on performance of SMEs in Nigeria.

Shared Vision as a Moderator

Studies have noted that the business environment is characterized by uncertainties, unforeseen circumstances and speedy change parameters and consequently, organizations often need to make frequent efforts to adjust in order to keep with the trends (Zasa & Buganza, 2023; Shaibu et al., 2019). Shared vision has been identified as a medium through which objectives, goals, visions and aspirations are communicated within the organization in such a way that commitment and team work is promoted in the organization (Zasa & Buganza, 2023; Ruyooka, 2021). Strese, et al., (2018) opined that shared vision will create clear lines of communication and exchange of knowledge such that the organization can optimally channel their efforts appropriately to where they should and obtain success. Several studies have shown that shared vision positively influences better outcomes with the organization. For example, the studies by Exposito-Langa, et al., (2015) investigated the moderating role played by shared vision in the effects of absorptive capacity and network positioning on innovation of firms in Spain. Their findings demonstrated that higher levels of shared vision meant higher effect of both absorptive capacity and knowledge networking on firm's innovation. Strese et al. (2018) also found that shared vision has a moderating effect on CEO passion for inventing and radical innovations amongst SMEs. Consequently, this study hypothesized that

H_{O2}: Shared vision does not significantly moderate the effect of centralization on performance of SMEs in Nigeria.

2.3 Theoretical Foundation

According to Li, (2019), the performance of a business depends on its structure. However, the contingency theory conceived from the works of Woodward (1958), stipulates that, there is a relationship between contingent factors such as size and organizational performance and organizations perform better when they are able to match their structure with these factors. In other words, there is a type of structure suitable for differing organization. Small businesses for example are conditioned by their size to have structures with less hierarchical levels and with decision making power concentrated at the top. Consequently, SMEs can achieve better performance structuring the organization with decision making power at the top of the hierarchy. Because there are fewer individuals involved in small businesses, they can have centralized structures and equally benefit from them as opposed to larger businesses. Also, the work force of small businesses is usually less skilled (Kippa, 2022; Emele, 2024) thus a centralized structure which ensures close supervision and clear lines of communication may be more suitable. Additionally, the theory emphasises the need for organizations to be adaptable since structure is dependent on contingencies and shared vision facilitates adaptability (Prediger & Selter, 2024).

3. Method

To gather data for analysis, a multi stage sampling technique was adopted for the study. First the population of 670,447 formal SMEs in Nigeria according to NBS-SMEDAN survey (2021) was broken down into six based on the six geopolitical regions in the country**.** One state was then selected from each of the region to represent the region. The states were selected from the regions based on the state with the highest number of SMEs from each of the 6 geopolitical regions in Nigeria and they made up the adjusted population of 187,057 SMEs. Since research has shown that SMEs in Nigeria are homogenous across geographical regions (Oyelaran-Oyeyinka, 2020), that is, there are similarities in operations of the firms in the regions, six states were sampled from each region. Yamane's statistical formula for sample size determination was used to determine the required sample size of 399 SMEs. To avoid shortfall in responses for whatever reason, 50% of the sample size was added to make up for the responses as suggested by Mathers, Fox and Hunn (2009). Consequently, a total 599 questionnaires were consequently distributed to SMEs in the selected states proportionately to ensure accurate representation.

A hierarchical multiple regression analysis was adopted for the study. Before testing the hypotheses, the study evaluated the key assumptions underlying multiple regression, namely normality, linearity, and multicollinearity. The visual inspection of the Histogram and Normal P–P Plot of Regression Standardized Residuals showed no serious deviations, confirming that the assumptions of normality and linearity were reasonably satisfied. Furthermore, multicollinearity was assessed using the Variance Inflation Factor (VIF) and Tolerance values. All predictors recorded VIF values below 5 and Tolerance values above 0.10, which fall within the acceptable thresholds. This indicates that multicollinearity was not a concern, thereby confirming the reliability of the regression estimates.

Measurement of variables

The study adapted the scale developed by Santos and Britos (2012) to measure SME performance. Respondents were expected to rate their fir m's growth in the past 3 years based on 5 indicators of the growth dimension of performance namely, market-share growth, asset growth, net revenue growth, profitability growth and number of employee growth. To measure centralizes structures of SMEs, Erol and Ordu (2018) organizational structure measurement scale was adapted to fit this study. 6items of the scale measured centralization; three items in the original scaled measured decentralization and three items measured centralization because their centralization was conceptualized as decentralization and centralization. Items on decentralization were adapted to centralization in this study. Example of the items in the scale was "Employees are not allowed to participate in decisions concerning them". Shared vision, the moderating variable was measured by five items in the scale developed by Sinkula, Baker and Noordewiet (1997). Example of the items in this scale include "Employees view themselves as partners in charting the direction of the organization.". Respondents were asked to rate their agreement with the items in the scale on a scale of one to five, five being strongly agree and one, strongly disagree.

4. Results and Discussion

Out of the 599 questionnaires administered, 461 indicates that 138 were retrieved. However, only 406 were finally used for data analysis as 55 were not properly filled or contained some errors indicating a response rate of 67.8%, which is adequate for data analysis. Out of the 406 respondents used for data analysis, 238 (58.6%) were male while 168 (41.4%) were female. In terms of their educational qualifications, 102 (25.1%) held OND certificates, 176 (43.3%) possessed HND/Degree qualifications, 88 (21.7%) had postgraduate degrees, and 40 (9.9%) held professional qualifications. With respect to age distribution, 94 respondents (23.2%) were between 20–29 years, 136 respondents (33.5%) fell within the 30–39 years category, 118 respondents (29.1%) were aged 40–49 years, while 58 respondents (14.3%) were 50 years and above. The demographic profile indicates that SMEs in Nigeria are largely managed by individuals in their economically active years (30–49) with substantial educational attainment beyond OND. The gender split and diverse age representation highlights growing female participation and youth involvement in the SME sector.

In terms of the mean, standard deviation and correlations of the variables, the result revealed that the performance of SMEs ($M = 4.51$, $SD = 0.835$) is relatively high, while centralized structures also recorded a high mean ($M = 4.26$, $SD = 0.928$). The interaction term (shared vision * centralized structures) equally showed a substantial mean value ($M = 4.10$, $SD = 1.100$). The correlation results further show significant positive relationships among the variables. Specifically, centralized structures are positively correlated with SME performance ($r = 0.488$, $p < 0.01$), indicating that firms with higher centralization tend to report stronger performance outcomes. Similarly, the interaction term (shared vision * centralized structures) is also positively correlated with SME performance ($r = 0.456$, $p < 0.01$). Furthermore, centralized structures show a strong positive correlation with the interaction term ($r = 0.538$, $p < 0.01$). These findings suggest that centralized structures and shared vision jointly contribute to enhancing SME performance in Nigeria.

Table 1: Mean, Standard Deviation and Correlation Results

	Variable	Mean	SD	1	2	3
1	Performance of SMEs	4.51	0.84	1		
2	Centralized Structures	4.26	0.93	.488**	1	
3	Shared Vision * Centralized Structures	4.10	1.10	.456**	.538**	1

**p<.001

Source: Author Computation (2026)

Test of Hypotheses

This research was conducted to examine the effect of centralized structure on the performance of SMEs in Nigeria, with shared vision considered as a key contextual factor. To achieve this objective, multiple regression analysis was employed to test the stated hypotheses, where SME performance was regressed against centralized structures and the interaction term (shared vision × centralized structures). Before testing the hypotheses, the overall model fit was first assessed using the F-statistic and its significance value. The regression model (see Table 2) was found to be statistically significant [F = 80.419, df = 2, 392, p < 0.001], indicating that the data adequately fit the model. The results further revealed that the regression model explained 0.291 (or 29.1%) of the variance in SME performance, while the adjusted R-square value was 0.287 (or 28.7%). This implies that centralized structures and shared vision together significantly predict SME performance, accounting for about 29% of the variance observed in the outcome.

To test the hypotheses, the t-values and p-values were applied to evaluate the significance of the predictors, while the contributions of centralized structures and the interaction term were examined using unstandardized coefficients (B). These results, including details on model outcomes and the significance of predictors, are presented in Table 2. Hypothesis one stated that centralized structures have no significant positive effect on performance of SMEs in Nigeria. The result as captured in Table 2 shows that that centralized structures exert a significant positive effect on the performance of SMEs in Nigeria (B = 0.308, t = 6.782, p < 0.001). This finding provides empirical support for the first hypothesis, which proposed that centralization influences SME performance. Specifically, it suggests that higher levels of centralized structures are associated with improved performance outcomes among SMEs.

On the other hand, hypothesis two examined the moderating role of shared vision in the relationship between centralization and SME performance. As Table 2 shows, the interaction term (shared vision × centralized structures) was also statistically significant (B = 0.206, t = 5.378, p < 0.001). This result implies that shared vision strengthens the positive effect of centralization on SME performance, demonstrating that when SMEs align around a common vision, the benefits of centralized structures on performance are amplified.

Table 2: Model Fit and Test of Hypotheses

Variables and Hypotheses	B	SE	T	sig.	Decision
Constant)	2.357	.175	13.474	.000	
Centralized structures (H_{01})	.308	.045	6.782	.000	Reject
Shared Vision × Centralized Structures (H_{02})	.206	.038	5.378	.000	Reject
R^2			0.291		
Adjusted R^2			0.287		
F-statistic			80.42		
df			2,392		
Sig.			0.000		

a. Dependent Variable: Performance of SMEs
b. Predictors: (Constant), Shared Vision * Centralized Structures, Centralized Structures
Source: Author Computations (2025)

Discussion of Findings

Data analysis showed that centralization significantly affect the performance of SMEs. This is despite previous reports that centralization is linked with negative performance (Udanyaga, 2020; Peertusa-Ortega and Molina-Azorin, 2018; Ede, et al., 2023). Centralization as a concept is seen as when decision making power is concentrated at the top or as decentralization where decision making power is spread across different levels in the organization. When power is concentrated at the top, studies have shown that it leads to lesser performance. Our findings however revealed that, centralization leads to higher performance amongst SMEs. An explanation for it maybe that, small business because of their size do not have many levels of command in their organizations. So, decision making must be stationed at the top since there are fewer people involved. Also, SMEs are usually characterized by a workforce of unskilled personnel without professional training and it will be detrimental to the business if people with minimal training and education are allowed to make decisions.

The findings consequently further validate the contingency of organizational structure theory which stipulates that the right structure for an organization is contingent on situations surrounding the business environment and one of such contingencies is size (Chong & Duan, 2022; Yucel ,2016). Smaller firms do not have the personnel resource to have a decentralized structure while larger firms by their size can practice decentralization. For small firms, the business can manage functions of control and supervision but as their business grow and number of employees increase, it will become more difficult for the business to carry out operations if every single decision has to be taken centrally. Hence our study is in contradiction to studies like Pertusa-Ortega and Molina-Azorin, (2018) who reported that decentralization not centralization is positively and significantly related to performance of mid-size firms (firms with more than 250 employees); Nwonu et al., (2017) who found negative relationship between centralization and performance of manufacturing firms; Zhang and Wang (2022) who found negative impact between centralization and performance of service firms. However, Udayaga, (2020) found positive impact of hierarchy on performance but the study also found positive effect of delegation on performance. Ede et al. (2023) also found positive influence of delegation on unit output of SMEs in Enugu state. The study is also in alignment with the study by Strese et al., (2018) which found a positive moderating effect of shared vision on SME performance because it strengthens the effect of CEO’s passion for invention and radical innovation. It also in line with the study by Exposito-Langa, et al., (2015) who found a positive and significant moderating role of shared vision in the effects of absorptive capacity on innovation as well as a positive and significant role in the effect of network positioning on innovation.

5. Conclusion

This study found that centralization significantly affects SME performance. That is because their workforce usually comprises of unskilled/unprofessional personnel and also because of their size does not afford them the ability to practice decentralization. the study concludes that centralization is natural to small businesses. Large organizations may have decentralized structures but smaller business have centralized structures. But as small businesses grow and the number of employees increase, it may become more difficult to operate centralization. This is in line with the logic of the theory of contingency organizational structure theory which reasons that, the right structure for an organization is contingent on its size. The study also concludes that a shared vision is a critical factor in the success of centralized organizations. For centralized structure to avoid the complications and administrative disadvantage of centralized structures, the organization must encourage a shared vision and learning within the organization.

6. Implications/Recommendations

The finding of this study provides empirical support for the contingency of organizational structure theory haven shown that structure is contingent on size. Small business by virtue of the size cannot operate decentralized structures and can benefit from centralized structures. The study’s finding further shows that shared vision within the organization is capable of improving the organization’s performance because it will ensure that small businesses either limit or overcome negative tendencies of centralization. Consequently, the study recommends that, operators of small businesses should ensure that employees are trained, empowered with the right knowledge, and encouraged to take initiative when need arises. Though decisions should be taken by managers, managers should ensure that their employees are allowed to showcase their creativity and that their opinions are heard, considered and if found worthy, implemented. The more a business ignores the opinions and advice of its employee, the less the confidence of the employees to efficiently carryout tasks and consequently the less the performance. Managers should therefore take decisions but leverage the experience of their employees.

References

Al-Haddad, L., Sial, M. S., Ali, I., Alam, R., Khuong, N. V., & Thuy, T. H. (2019). The Role of Small and Medium Enterprises (SMEs) in Employment Generation and Economic Growth: A Study of Marble Industry in Emerging Economy. *International Journal of Financial Research*, 100(6), 174-187. Doi:10.5430/ijfr.v10n6p17

Andersen, J. A. (2002). Organizational design: Two lessons to learn before reorganizing. *International Journal of Organization Theory and Behavior*, 5(3-4), 343-358. https://doi.org/10.1081/OTB-120014895

Chong, J. & Duan, S. X. (2022). Riding on the waves of the COVID-19 pandemic in re-thinking organizational design: a contingency based approach. *Journal of Strategic Management,* vol. ahead-of-print No. ahead-of-print, https://doi.org/10.1108/JSMA-07-2021-0142

Ede, T. E., Okolie, J. I. & Igwe, M. O. (2023). Organizational structure and performance of small and medium enterprises (SMEs) in Enugu state, Nigeria. *Sadi Journal of Interdisciplinary Research,* 10(3), 1-21. http://doi.org/10.5281/zenodo.8249637

Eldor, L. (2019). How Collective Engagement Creates Competitive Advantage for Organizations: A Business-Level Model of Shared Vision, Competitive Intensity, and Service Performance. *Journal of Management Studies*, 57(2), 177—209.

Emele, E. A. (2024). Entrepreneurship skills and performance of small and medium enterprises (SMEs) in south-east, Nigeria. *International journal of social sciences and management research,* 10(11), 114-132.

Erol, E., & Ordu, A. (2018). Organizational structure scale – University version. *European Journal of*

Educational Research, 7(4), 775-803. doi: 10.12973/eu-jer.7.4.775

Exposito-Langa, M., Molina-Morales F. X. & Tomas-Miquel, J.V. (2015). How Shared Vision Moderates the Effects of Absorptive Capacity and Networking on Clustered Firms' Innovation. *Scandinavian Journal of Management*, 31(3), 293-302.

Ferrell, O. C., Ferrell, L. & Fraedrich, J. (2009). *Business ethics: Ethical decision making and cases*. USA: South-Western Cengage Learning.

Hage, J. & Aiken, M. (1967). Program change and organizational properties a comparative analysis. *American Journal of Sociology*, 72(5), 503-519

Hassan, H., & Ogundipe, A. (2017). ICT adoption by micro and small-scale enterprises in Nigeria: A case study of the Federal Capital Territory. *SSRN*. 1-2 http://dx.doi.org/10.2139/ssrn.2951901

Hoe, S. L. (2007). Shared vision: A development tool for organisational learning. *Journal Of Development and Learning in Organizations*, 12(4), 13-14.

Isichie, E. E., Olabosinde, T. & Shaibu, B. O. (2024). Entrepreneurial resilience and business survival; the mediating role of self-compassion. *The journal of entrepreneurship, 33(1)*, 7-33

Kaiser, A., Fahrenbach, F. & Martinez, H. A. (2021). *Creating Shared Visions in Organizations; Taking an Organizational Learning and Knowledge Management Perspective.* Proceedings of the 54th Hawaii International Conference on System Sciences

Kippa. (2022). *Fuel for Africa's next billion businesses*. The Nigerian MSME Report 2022

Li, Y. (2019). Which organizational structure will facilitate the success of your project? *PM World Journal*, 8(2), 1-19.

Lord, M. (2015). Group learning capacity: the roles of open mindedness and shared vision. *Frontiers in Psychology*, 6(1), 1-11. Doi: 103389/fpsyg.2015.00150.

Mahmudova, L. & Kovacs, J. K. (2018). Defining the performance of small and medium enterprises. *Network Intelligence Studies*, 6(12), 111-120.

Martinez, A. E. V., Serna, M. C. M. & Montoya, N. P. (2020). Dimensions of learning orientation and its impact on organizational performance and competitiveness in SMEs. *Journal of Business*

Economics and Management, 21(2), 395–420 https://doi.org/10.3846/jbem.2020.11801

Mathers, N., Fox, N. & Hunn, A. (2009). *Surveys and Questionnaires*. National Institute for Health Research. United Kingdom

NBS-SMEDAN. (2021). *National survey of micro small and medium enterprises*. Nigerian Bureau of Statistics and Small and Medium Enterprises Development Agency of Nigeria.

Nwonu, C. O., Agbaeze, E. K. & Obi-Anike, H. O. (2017). Effect of organizational structure on performance of selected manufacturing companies in Enugu State Nigeria. *The International Journal of Business & Management.* 5(5), 190-206.

Olaore, G. O., Adejare, B. O. & Udofia, E. E. (2021). The gains and pains of Small and Medium-Scale Enterprises (SMEs): The way forward for entrepreneurship development in Nigeria. *Rajagiri Management Journal Rajagiri*, 15(1), 53-68. DOI: 10.1108/RAMJ-09-2020-0056

Oyelaran-Oyeyinka, B. (2020). *SME: issues, challenges and prospects*. Financial system strategy 2020 International Conference.

Pertusa-Ortega, E. M. & Molina-Azorin, J. F. (2018). A joint analysis of the determinants and performance consequences of ambidexterity. *BRQ Business Research Quarterly*. 21(1), 84-98

Prediger, S. & Selter, C. (2024). Establish shared visions and support productive adaptations on all levels: aims, strategies and architecture of a nationwide implementation program. *Implementation and replication studies in mathematics education*, 4(1), 15-4. https://doi.org/10.1163/26670127-bja10020

Price Waterhouse Cooper (2024). *PwC's MSME survey 2024: Building Resilence; strategies for MSME success in a changing landscape.* Retrieved from http://www.pwc.com/ng

Rayooka, C. B. (2021). What is Shared Vision on Effective Leadership. *International Journal of Research and Innovation in Social Science (IJRISS)*, |5(12), 723-724

Rotar, L. J., Pamic, R. K. & Bojnec, S. (2019). Contributions of small and medium enterprises to employment in the European Union countries. *Economic Research-*

Ekonomska Istraživanja, 32(1,) 3302-3314, DOI: 10.1080/1331677X.2019.1658532

Santos, J. B. & Brito, L. A. L. (2012). Toward a subjective measurement model for firm performance. *BAR-Brazilian Administration Review, 9(SPE), 95-117.*

Shad, M. K., Lai, F. W., Fatt, C. L., Klemeš, J. J., & Bokhari, A. (2019). Integrating sustainability reporting into enterprise risk management and its relationship with business performance: A conceptual framework. *Journal of Cleaner Production*, 208(1), 415–425.

Shaibu, O. B., Karwai, S. A., Sahnun, L. & Idris, I. T. (2024). Formalization and performance of micro, small and medium enterprises in Nigeria; the role of open mindedness and commitment to learning. *FUW-International journal of management and social sciences*, 9(1), 31-44.

Shaibu, B. O., Ogbo, A., Agbaeze, E. K. & Ukpere, W. (2019). Effect of organizational ambidexterity on the performance of selected global system for mobile communication operators in Enugu State, Nigeria. *International Journal of Business Innovation and Research,* 19(3), 413-434

Sinkula, J. M., Baker, W. E. & Noordewiet, T. (1997). A framework for market-based organizational learning: linking values, knowledge, and behavior. *Journal of the Academy of Marketing Science*, 305-318.

Statista. (2023). *Startup failure rate in Africa 2020, by country*. Retrieved from https://www.statista.com.

Strese, S, Keller, M, Flatten, T. C. & Brettel, M. (2018). CEO's passion for inventing and radical innovations in SMEs: The moderating effect of shared vision. *Journal o Small Business Management,* 56(3), 435-452

Tsvetkova, D., Bengtsson, E. & Durst, S. (2020). Maintaining sustainable practices in SMEs: Insights from Sweden. *Sustainability*, 12, 10242; doi: 10.3390/su122410242

Udayanga, M. V. S. S. (2020). The Effect of Organizational Structure on Performance: an Empirical Study of Small and Medium Enterprises in Sri Lanka. *International Journal of Multidisciplinary and Current Educational Research*, 2(5), 345-353

UNIDO (2017). *A paper presented by Mr Afif Barhoumi during a* *ceremony of a four-day training programme* organized by UNIDO ITPO Nigeria for selected federal government agencies

Woodward, J. (1958). *Management and technology*. London: Her Majesty's Stationery Office

Yamane, T. (1973). *Statistics: an introductory analysis.* New York: Harper & Row.

Yucel, S. (2016). *The past, present and future of structural contingency theory*. Assessed from Research gate. https://www.researchgate.net/publication/317358820

Zasa, F. P. & Buganza, T. (2023). Developing a shared vision: strong teams have the power. *Journal of Business Strategy*, 44(6), 415-425

Zhang, Z., Wang D., & Sun, W. (2022). TMT conflict, organizational structure, and entrepreneurial orientation: An attention-based view. *Scandinavian Journal of Management* 38(2022), 1-10.

Zhou, Z., Pei, J., Liu, X., Fu, H., & Pardalos, P. M. (2020). Effects of resource occupation and decision authority decentralization on performance of the IT-based virtual enterprise in central China. *International Journal of Production Research*, *59*(24), 7357–7373. https://doi.org/10.1080/00207543.2020.1806369

.