Effects of Trade Informality and Entrepreneurial Orientation on SMEs' Performance in Adamawa and Cameroon Border Areas.

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Abstract

The aim of this study is to find out how small and medium enterprises performances are impacted by entrepreneurs' ability to recognise business opportunities and prefer to trade informally around Adamawa state border communities with Cameroon Republic. Previous studies on cross border business were extensively reviewed for better understanding of this study. There was considerable interest on studies in border SMEs, however, few studies were conducted on Adamawa state and Cameroon. Mubi, Sahuda and Belel borders in Adamawa state were noted to be a gateway for livestock, cowpea, sesame and grains supplied to all parts of Nigeria. Notwithstanding, this performance was negatively impacted by trade informality, opportunity recognition, start-up motive, community norms and entrepreneurial orientation, among others. The study used conceptual review method, and a proposed model was developed to examine the relationship between the variables under study. Literature reviewed revealed a differing significance of trade informality: opportunity recognition, start-up motive, community norms and entrepreneurial orientation on the performance of border SMEs. This study suggests an empirical investigation on the effects of trade informality and entrepreneurial orientation using trust as a moderator.

Key words: Trade Informality, Entrepreneurial Orientation, Trust, SMEs Performance

1.0 Background to the Study

For decades, small and medium enterprises worldwide have been reckoned to provide job opportunities for many people in an economy. Unemployment scenarios have become a global phenomenon leading to motivation for creating small and medium enterprises (SMEs) globally (Bushe, 2019). Global statistics acknowledged that small businesses are key providers of employment (Oluyemi & Ayodele, 2021) in the United State of America (USA), small businesses accounted for 64 percent of new jobs created between 1993 and 2011 (Aribaba, Oladele, Ahmodu & Yusuf, 2019). In the emerging market, 7 out of 10 new jobs are created by small businesses (World Bank, 2015). The Organisation for Economic Co-operation and Development (OECD) nations provided that small business account for 60-70 percent of jobs created annually (OECD, 2015). The employment creation potentials of small businesses in Sub-Saharan Africa have also been acknowledged. In Kenya, Zambia, Ivory Coast, South Africa, Cameroon, etc. small business account for 38 percent, 37 percent, 33 percent, 21 percent and 19 percent of the new jobs created respectively (World Bank, 2018). In Nigeria, the National Bureau of Statistics (2019) revealed that small and medium enterprise provides 3 million jobs.

Numerous people living in border communities largely depend on cross border small and medium enterprises to earn a living (Bashir & Deepali, 2022). In 2020, the contribution of trading to Nigeria's Gross Domestic Product (GDP) was valued at 2.5 percent to total trade (Central Bank of Nigeria, 2020). Cross Border SMEs are market based exchange of goods and services across national boundaries and contribute substantial portion of economic activity, job creation, innovation, centralizations, globalization, brokerage, income and poverty reduction (Koroma Joan,You, victor & Boniface, 2017; Vanessa, Willson & Samuel, 2018; Eldrede & Djavlonbek, 2020; Michael, Zaheer & Garry, 2020; Herring & Chinyamurindi, 2022).

The challenges to border SMEs performance along the North East are: traders trading informally, poor entrepreneurial orientation, border regulations, poor financial management among operators, poor infrastructure, inflation and market efficiency (Shepherd, 2016, Sakyi, Bonuedi & Opoku, 2018; Omodele, 2021; National Bureau of Statistics, March 2021). The United Nation Conference on Trade and Development Fund for Women (DFW) (2018) found that informality in trade breeds corruption due to non-declaration of imported products and non-payment of taxes and duties. Afrika and Ajumbo (2012) noted that goods traded informally are risky and hazardous as they are not being subjected to standard health and hygiene measures. Jean-guy and Herald (2012) viewed that most traders at the border business have no education, raise limited capital from their resources and lack bankable orientations as well as not having valid travel documents therefore always prefer to trade informally.

Cross border SMEs' performance along Adamawa and Cameroon border is an issue of serious concern and evidences proved that there is a persistent slowdown in the trading activities among cross border business operators. Central Bank of Nigeria (2019) confirmed that cross border SMEs' performance is on the decline. National Bureau of Statistics (2021) reported that total trade in Nigeria was 8.9 percent higher in Quarter 4, 2020 compared to Quarter 3, 2020, but 9.9 percent lower than the value recorded in Quarter 4 2019 while, on an annual basis, total trade was 10.3 percent lower in 2020 than the value recorded in 2019. The Director General of SMEDAN reported that the contribution of Small and Medium Enterprises to Gross Domestic Product dipped by 3.5 percent in 2021 against 2020 and accounted for only 6.2 percent to external trade (Daily Trust Newspaper14th April, 2022).

1.1 Problem Statement

The slowdown in the performance of SMEs at Cross Border Business in Nigeria is an issue of serious concern to all Nigerians (Oluyemi, 2021). Central Bank of Nigeria (2019) reported that Cross Border SMEs performance is on the decline which is unconnected with cultural orientation of entrepreneurs and domestic policy uncertainty. Eldrede and Djarvlonbenk (2020) highlighted that the challenges which the Cross Border SMEs face is due to the xenophobic barriers Africa has towards other nationals. Cross Border SMEs' performance in Nigeria is fluctuating at 4.5 percent, 0.2 percent, 1.1 percent. 0.6 percent and 0.4 percent due to entrepreneurial orientation and trade policies of countries (Central Bank of Nigeria, 2019 and 2020). Annual comparison showed that total trade was 57.60 percent higher in 2021 than the value recorded in 2020 even though it is still negative (NBS, 2022). The 2017 survey by SMEDAN showed that Micro, Small and Medium Enterprise (MSME) in the country were 41,543,023 million while 2020 survey indicated a decline by 3.5 percent with a total of 39,654,385 Small and Medium Enterprise Development Agency in Nigeria, (SMEDAN) (2022). However, worthy of concern since independence, Nigeria and Cameroon have been engaging in bilateral agreements to promote business and cooperation including cultural exchanges, yet little has been achieved in terms of Cross Border Business (Bonchuk, 2014).

The report in the above situation indicated that the non-performance of Cross Border Business has resulted to loss of market, closure of companies, unemployment, poor entrepreneurial activities and the entire Nigerian economy. Adamawa state border has been a gate way for the flow of livestock, cowpea, cotton, sesame etc. to all parts of Nigeria. However, this flow of business is impacted by ability to recognize opportunity, motive for startup and community norms (Boris, Robert & Gordon, 2011). Also, traders not willing to formalise trade, level of trust and orientations of the SMEs operators (Kehinde & Mathew, 2021).

Lack of studies as well as adequate policy measures to address the informal practices among SMEs operators around the border areas may result to obligation failures among partners, loss of market and promotion of illegal businesses. Therefore, the reduction in the performance SMEs around the Adamawa and Cameroon border is an issue of concern that requires both theoretical and practical justifications to mitigate the problem. Hence, the need for an empirical study considering the role the sector plays towards food security, small and medium enterprise growth, employment and sustainable economic development of Nigeria.

2.0 Review of Literature

2.1 The Concept of SMEs

Small and Medium Enterprise (SME) is an enterprise with a maximum assets base of 500 million naira excluding land and working capital, and with a staff strength of not less than 10 and not more than 300 workers (Daniel, Olusala, Mercy, Joseph & Oluwatosin, 2020). SMEs is a convenient term for segmenting business and other organisations that are somewhere between the small office-home office and larger enterprise. Ocampo et al. (2019) explained Enterprise as a firms' handling capacity of external element which are characterized by the market position, customer's satisfaction, market development and profitability. Porter (2008) argued for the variations in performance due to unique, well aligned and valuable activities. In contrast, Barney (1991) observed that it is resources that distinguish top performers from the rest. However, most scholars support that both perspectives provide acceptable justification for the variations in business performance (Gaya & Struwing, 2016).

2.2 The Concept of SMEs' Performance

Measuring performance is a vital part of monitoring growth of business in terms of profitability, growth and customer's loyalty against the intended goals. This study is aimed at examining the effects of Trade informality and the orientation of SMEs operators around Adamawa and Cameroon borders. Zulkiffli and Perera (2011) identified subjective and objective measure of business performance. Subjective measure is the use of comparison as a basis while objective relies on quantitative data to determine changes. Many studies show preference for subjective measurement during the assessment of business performance due to difficulties in obtaining objective financial data (Wall et al, 2004; Gruber et al, 2010). This study intends to use subjective measure, because it allows comparison across firms and context such as industry type, and time horizon (Song et al, 2005). Deodat, Moh'd juma, Ali, and Hasan (2021) viewed enterprise performance in terms of dominance in the market share, customer's satisfaction and financial profitability. It can be concluded that enterprise performance can be attributed to not only quality improvement and customer's satisfaction but also a deliberate effort to increase profit level and business expansion.

2.3 The Concept of Trade informality

Informal trade constitutes a significant economic force in terms of the value of goods traded and those who involve in it as a source of employment. According to the World Bank (2021), informal trade is an unorganized small scale trade which does not appear in custom record. SME activities are facing downturn at the border areas because of informality in their operations (Verdier, 2010). Informal trade is often characterized by unregistered traders who operate business with no formal documents (Tayo & Emmanuel, 2017). Informal trades cut across all ages, ethnic groups, religion and gender. SMEs at the border are blend of informality with economic life totally informal, unmeasured and operating outside the framework of unclear data (Bashir & deepali, 2022).

Informality is seen as pervasive and wide spread in Sub-Saharan African and is mostly due to formal market shortages practiced by women (Kunal, Michael & Simone, 2022). World Bank (2021) defined informality to mean lack of firm registration, lack of social security coverage or lack of an employment contract. Churchiu and Dangush (2022) added that in addition to economic and institutional factors, socio-cultural factors also play an important role in explaining the prevalence of informality in SMEs. Informal trade across borders is mostly illegal, through illegal goods but because it unrecorded or incorrectly recorded by public authorities and partly evade trade-related regulations and duties (Hannah, 2017). Informal trade does not necessarily consist of micro and small traders only but also big firms that give wrong size and records of their transactions to avoid custom duties and taxes (Ahmodu, Ismail & Dosunoonu, 2020). The push and pull causes of Informal Trade at the border are to reduce trading costs, time saving and avoidance of regulating hurdles. Hermandez (2022) attributed lack of preferable opportunities in the formal market makes people to voluntarily engage in informal SMEs. The lack of social protection for cross border SMEs reveals a negative side of informality (Malungisa, 2015).

Ahmodu, Ismail and Dosunanu (2020) attributed high profit margin in business activities and wide difference in exchange rate of Nigeria as factors encouraging informal trade between Nigeria and Niger. Different manifestations of informality in SMEs activities are pervasive within the border regions under study. Vanessa, Wilson and Samuel (2018) reported that intermediaries known as 'shata men' serve as brokers between SMEs operations and customs officials which encourage informal or unofficial documentations and payments; thus, incentives for informal extraction from traders are amplified. SMEs operations at the borders often have security and safety concern, and thus contribute to informal operations (Poorva, Bruce, Philomena & Mouhirou, 2021). Predominance of cash based transaction make traders vulnerable as they must depend on the informal exchange market, as well as security risks associated with cash (Afrexim Bank, 2020).

Jean-Guy and Gerald (2012) highlighted factors encouraging informal border SMEs in Africa to include: lack of trade facilitation, inadequate border infrastructure, limited access to finance, limited market information, corruption and insecurity limited knowledge, education and business management skills. Informal trade is termed in a wide range of business varying by age and size. Behavioral skills determine the traders' ability to recognized opportunity, embark on new start-up and influence the community norms (Boris, Robert & Gordon, 2011). Traders' mindsets have been described as the ability to sense, act and mobilize within a changing environment. Exploiting business opportunities requires the understanding of the entrepreneurial mindsets (Boris, Robert & Gordon, 2011). Opportunity recognition process represents one of the core intellectual questions for the domain of informal trade (Haglio & Katz, 2001). Such important questions are personal motive which affect both start-up decision and process. Several studies focus on aspect of entrepreneur motivation in relation to starting up a venture (Drnovsek & Glas, 2002, Douglas & Shepherd, 2022).

Investigating opportunity recognition and motives for start-up are important as entrepreneur activities are rooted in a cultural and societal norm (Boris, Robert & Gordon, 2011). If entrepreneurship is not valued in a community, informality in business are sustained with criminality and corruption, thus other forms of economic encouragement prove to be ineffective (Baumol, 1990). Boris, Robert & Gordon (2011) operationalized in their study of opportunity recognition behaviors of informal traders' three variables which include: opportunity recognition, motive for start-up and community norms.

2.4 The Concept of Entrepreneurial Orientation

Wikilund and Shepherd (2005) described entrepreneurial orientation as a formal strategic orientation capturing specific entrepreneurial aspects of decision making styles methods and practices. Entrepreneurial orientation is formed by many authors in terms of behavior and business practices. Lumpkin and Dess (1986) viewed the concept as the methods, practices and decision making styles used by business proprietors. Ogunsiji (2002) considered it as the ability of the business proprietor to identify investment opportunity. Entrepre neurial orientation is an important tool to achieve competitive advantage and increase the maximum profit of a firm. Miller (1997) looked at entrepreneurial orientation based on dimensions to include: being proactive, innovative and having propensity to take risk. Border entrepreneurial activities include a wide range of different types of entrepreneurship from informal petty trading to formalize partnership and strategic alliance between enterprises. Common features of border entrepreneurship activities among entrepreneurs in developing countries are: petty trading, driver by sole proprietorship, motivation and nascent entrepreneurs with motivation, drive and resourcefulness (David & Frederick, 2012). Informal strategic position in the market showed considerable inventiveness and alertness to recognize opportunities. The strive for opportunity helps the entrepreneurs to build up their knowledge and capital and thus enables them to engage in more formalized border SMEs in future (Welter, Smallborne, 2009; Williams, Round & Rodgers, 2010).

2.5 Empirical Review

Conceptual arguments supporting the relationship between trade informality, entrepreneurial orientations and SMEs' performance are based on the varieties of informal practices that govern the day to day activities of the operators of SMEs at the borders (Timmis, 2017, Hoffman & paul, 2018; Niba, 2019; Ahmodu & Dasunmu, 2020; Olakunle, 2021). Empirical evidence on opportunity recognition behavior of informal traders in South Africa by Boris, Robert, and Gordon (2011) found a positive relationship between business opportunity recognition, independent motive for startup as well as community norms. However, experience in new venture, need to make a living and negative sentiment were found to be negative. Several recent studies have focused on these informal business practices such as not documenting agreements, not recording trade and trade bypass in the context of cross border trade and implication for state authority in border regions (Raeymaekers, 2016). Vanessa, Wilson and Samuel (2018) in an empirical study on understanding informal payments and brokerage in cross border trade in Sierra Leone found that informal payments and practices among SME operators at border is a factor for concern as it lowers down the level of trust and confidence among business partners. Similarly, a study was conducted by Olakunle (2021) on Nigeria southern borders which used a sample of 101 respondents drawn from six different professions, multiple regression and Pearson product moment correlation coefficient analysis. The study revealed that informal trade has a negative relationship with standard of living in Nigeria. It concluded that the economic consequences of informal cross border trade in Nigeria are very grave as they negatively affect the value of Naira. However, the study fails to recognize the contribution of informal SMEs in terms of employment creation, innovations and pro-activeness to opportunities of the business operators.

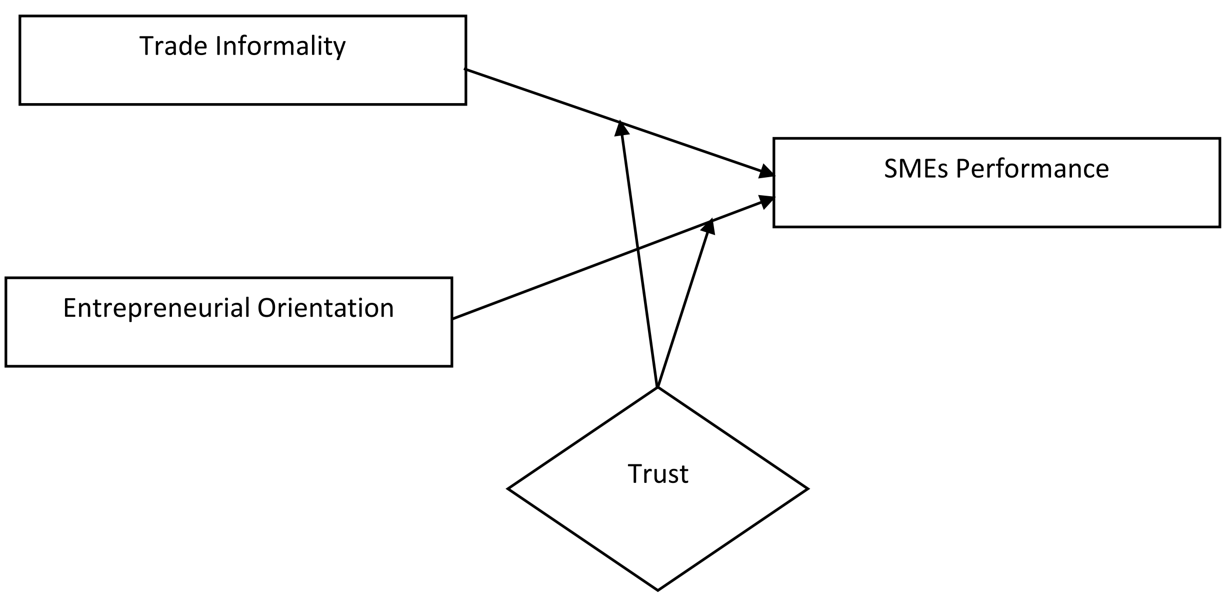
A study of Nigeria and Niger SMEs at cross border trade revealed a significant relationship between informal practices and SMEs performance (Ahmodu & Dosunmu, 2020). Many empirical evidences support the view that informal trade has a positive influence on SMEs' performance in border areas (Tayo & Emmanuel, 2017; Eldrede & Djarlonke, 2020; Isah, Christiana & Lotsmort, 2021; Kunal, Micheal & Simon, 2022). Arlette (2019) used a World Bank Enterprise Survey from over 127 countries and found a negative association between informal sector and firms' productivity. This view is supported by Hanna and Finn (2022) who in a survey study of informality and firm performance in Myanmar observed that high taxes and fees linked to formalization of trade is often a motivational factor for SMEs operators to prefer informal trade to formal trade. Empirical evidence revealed that the key drivers of informality in Nigeria include: entrepreneurial orientation, weak competitive position, trust etc. that negatively impact on SMEs performance Aliyu & Rosli, 2014; Tonuchi & Daniel, 2020; Tayo & Emmanuel 2017; Thang & Thanh, 2020; Poorva, Brue, Philomena & Mounirou, 2021; Herring & Butterworth, 2022).

Entrepreneurial activities include a wide range of different types of entrepreneurship, from informal petty trading to formalized joint ventures and strategic alliance between enterprise (David & Frederike, 2012; Shettima, 2017; Buba & Muhammad, 2022). Research on entrepreneurial behavior identified the following as factors that constitute entrepreneurial orientation constructs: innovations, risk taking (Lan & Wu, 2010) and innovation risk taking and pro-activeness (Covin & Slevin, 1991). Some traits that have been associated with successful entrepreneurs in literature include high need for achievement, propensity for risk taking, and internal locus of control (McClelland, 1987; miller, 1997). Entrepreneurial orientation is multidimensional in nature and thus, Miller (1983) considered the dimensions as pro-activity, innovation and propensity to take risk. Lumpkin and Dess (1996) included the dimension of autonomy and aggressiveness to the entrepreneurial constructs. This study considers the four dimensions of entrepreneurial orientation to consist of innovation, pro-activeness, risk taking, autonomy and competitive aggressiveness. Literature ranging from primary to tertiary data sources such as journals and newspapers and internet.

3.0 Methodology for the Study

This study applies a conceptual review and depends on extant literatures that focused on critical factors affecting SMEs performance such as trade informality, entrepreneurial dimensions, border closure, and trust etc. The study primarily relies on reports from extant

4.0 Proposed Model of the Study



The model above primarily examines how significantly the constructs of informal trade and entrepreneurial orientation affect cross border SMEs performance along Adamawa borders. It is evident that the slowdown in the activities of cross border SMEs evolves on entrepreneurial practices as it affects the nature of business negotiations among parties to business. Informal trade and entrepreneurial orientations determine how cross border SMEs are sustained and gradually integrated into the formal economy and consequently boost business activities and the private sector growth for sustainable development. Thus, there is the need to understanding the diverse nature of different nationals' orientation and business practices. The focus of the study is, therefore, aimed at investigating the existence and significance of the relationship among the variables under study.

5.0 Conclusion

It is evident that the slowdown in the activities of Border SMEs evolves on behavioural practices as it affects the nature of business negotiations among parties to business. Informal trading and entrepreneurial orientations determine how border SMEs are sustained and gradually integrated into the formal economy that consequently boosts business activities and the private sector growth for sustainable development of economy. Thus, the need to understanding the diverse nature of nationals' business practices. The focus of the study is therefore aimed at investigating the existence and significance of the relationship between the variables under study.

6.0 Suggestion for Future Research

Conceptual evidences demonstrate a mixed relationship between trade informality and entrepreneurial orientation as factors affecting SMEs performance. There is also the inadequacy of studies in the context of Adamawa State and Cameroon. Therefore, in order to fill the gap as identified in this study, there is a need for an empirical study to identify the extent of the relationship between the variables with trust as a moderator.

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