

Analysis of Business Owner Sales Volume and Job Security of Personnel During the Era of Global Pandemic in Nigeria

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Abstract

The study investigates the analysis of business owner sales volume and job security of personnel during the era of global pandemic in Nigeria. To achieve the aims of the study, two research questions were raised, and two null hypotheses were formulated to guide the study. The literature was reviewed based on the related variables and hypotheses formulated. The population of the study consisted of fifty-two registered business owners in Nigeria. The main instrument used was a research instrument titled "Analysis of Business Owner Sales Volume and Job Security of Personnel Questionnaire (ABOSVJSPQ), validated by two experts in the department of vocational education at the University of Calabar. The collected data were analyzed using the mean and standard deviation to answer the research questions. The hypotheses were tested at the 0.05 level of significance using an independent t-test statistic. The findings indicate that global pandemic had a significant negative impact on the survival of business owners in Nigeria in terms of volume of sales and job security during the global pandemic. It was recommended, among others, that business owners employ a survival strategy in the operation of small-scale businesses.

Key words: *Analysis, Business Owner, Sales Volume, Job Security and Personnel*

Introduction

It could be noted that, global pandemic containment efforts in the country and around the world forced the closure of most companies. Overall, 61 percent of firms operating at the time of the study had temporarily closed due to the epidemic but were gradually reopening as restrictions were eased and optimism in an economic recovery grew. There were differences in closure rates between formal and informal firms; although 63 percent of those in the formal sector had previously closed, 56 percent of those in the informal sector had.

Small and medium-sized enterprises (SME) are no exception. SMEs contribute significantly to the foundation of major developed economies by providing significant employment and even increasing export services (PWC). In Nigeria, for example, SMEs employ 84% of the workforce and account for 48% of the national GDP (PWC). Although the World Bank defines them as having roughly 300 employees, they are estimated to have 50 employees in Nigeria (Aderemi et al., 2020). The influence of SMEs on the global pandemic epidemic is of major importance, as 90% of enterprises in Nigeria are SMEs and comprise around 41.4 million businesses according to the National Bureau of Statistics. Existing SME challenges throughout Africa, particularly Nigeria, such as insufficient energy at the micro-level and a lack of regulatory framework at the macro-level, have been exacerbated by the epidemic. However, as a result of the GLOBAL PANDEMIC outbreak in Nigeria, new challenges have evolved either quickly or gradually among SMEs (Atah, Agbogo, Chukwurah, Nwannunu, Udayi, Ben, and Emeka, 2023).

According to Atah, Ogbuji, Idike, and Ochui (2023), global pandemic has claimed over 4 million deaths and infected over 200 million people globally since the coronavirus epidemic was proclaimed a global pandemic by the World Health Organization. According to Addi (2020), the pandemic's impact has affected nearly every element of modern life, upending public health systems, the global economy, travel, supply networks, community and social ties, and how we work. According to International Monetary Fund (IMF) predictions, unemployment has increased and the world economy would contract by 4.4% in 2020. After witnessing negative GDP growth, the vast majority of nations around the world plunged into recessions (Akingbade, 2021).

According to Atah, Ogbuji, and Agbor (2019), developing countries have suffered disproportionately as a result of the pandemic's socioeconomic consequences. Wealthier countries can afford to impose the devastating lockdowns and restrictions that are often required to stop the spread of the virus and to support their citizens so that they can stay at home in order to prevent community spread. Many developing countries, on the other hand, were frequently compelled to rely on a jumble of shortened measures to limit the impact on populations already living in poverty or who rely on daily work for subsistence (Aderemi, 2020). Operations were disrupted throughout enterprises, with at least two-thirds of businesses now operating in the country forced to close during the pandemic. The findings also revealed insight on resistance to government lockdown instructions and regulation, particularly among informal firms, one-third of which continued to function during the epidemic (Otache, 2020).

According to Chukwurah, Ben, Atah, Wonah, Idike, and Ingwe (2023), global pandemic was identified in Nigeria in March 2020, and the following states—Lagos, Ogun, and FCT—were among the first to fall victim to the pandemic. The NCDC data provided in mid-November 2020 indicated a large number of cases of patients who contacted global pandemic as well as death rates. To halt the spread of the virus, the federal government implemented a number of steps, including a nationwide lockdown. Because of limits on market movement, transportation constraints, and social distancing regulations, this measure became a major burden for enterprises, particularly SMEs. According to Atah, Ushie, Chukwurah, Idike, and Ochui (2023), SME business operations play critical roles in economic growth and development, and measures should be made to guarantee that they do not fail or go extinct. As a result, the Federal Government of Nigeria must provide social protection techniques and other palliative measures.

In accordance with Ukah and Atah (2021), the vast majority of businesses in Nigeria suffered as a result of the epidemic and the accompanying limitations imposed on businesses to

stop the spread of illnesses, such as lockdowns, movement restrictions, and other public health measures. The gravity of layoffs, reduced operating hours, and limited loan availability provide insight into the impact on individuals and families whose ability to sustain their livelihoods and create revenue has been significantly hampered. Nevertheless, the repercussions were felt unequally by business companies from various sectors across the country, with noticeable variations between official and informal enterprises. At the same time, the pandemic resulted in some gains for a small percentage of businesses. This section includes major findings from the nationwide survey and has been structured as follows to examine the impact of the pandemic on various aspects and features of business activity (Atah, and Bessong, 2018).

In line with Chukwurah and Atah (2019), numerous businesses and governments throughout the world are facing significant financial and economic issues as a result of the global pandemic. According to Albert Einstein, "amid every crisis lies great opportunity," and the global pandemic situation provides an opportunity for managers to develop transparency and so better prepare for the next pandemic (Craighead, 2020). According to Atah and Bessong (2019), small-scale enterprises are those that are owned, funded, managed, and controlled by a lone owner or partners of around two people, have total assets of less than four million naira, and employ fewer than fifty people. Half of the Nigerian population is employed in some type of small-scale enterprise. In the opinion of Oduma (2012), a business enterprise is considered a small-scale business undertaking if its investment in fixed assets, such as plants and machinery, whether owned, leased, or hired, does not exceed 1,587 USD and it is not owned, controlled, or a subsidiary of any other industrial undertaking. In his own words, Babangida (1990) defines small-scale firms as those with less than 50 employees and an initial capital of \$1,905 USD. The firm must be self-sufficient, autonomously managed, and tiny in terms of sales and personnel; the money to operate the business is given by only one person or a few persons who are the managers of the business. It is usually a sole proprietorship, a partnership, or a family-owned corporation. They are responsible only to themselves and are independent of a board of directors or a "corporate office." The study therefore seeks to examine the analysis of business owner sales volume and job security of personnel during the era of global pandemic in Nigeria.

Purpose of the study

The main purpose of the study was ascertained the Analysis of business owner sales volume and job security of personnel during the era of global pandemic in Nigeria. Specifically, the study sought to ascertain:

1. The impact of global pandemic on the job security of business owners in Nigeria.
2. The effect of global pandemic on the volume of sales of business owners in Nigeria.

Research Questions

The following research questions were raised to guide the study:

1. What is the impact of global pandemic on the job security of small-scale business owners in Nigeria?
2. What is the effect of global pandemic on the volume of sales of business owners in Nigeria?

Research hypotheses

The following null hypothesis was raised to guide the study and was tested at 0.05 level of significant.

1. There is no significant difference in the mean rating of male and female respondents on the impact of global pandemic on the job security of business owners in Nigeria based on gender
2. There is no significant difference in the mean rating of respondents on the effect of global pandemic on the volume of sales of business owners in Nigeria based on years of experience.

Methodology

The study adopted a survey design. The study was carried out in the Calabar Municipal Government Area of Cross River State. The population for this study comprises 52 registered small-scale enterprises in Calabar Municipality. The respondents were used in the study to make an in-depth analysis about the assessment of the impact of global pandemic on small-scale business enterprises in the Calabar Municipality Council Area of Cross River State. The entire population of fifty-two registered small-scale enterprises in Calabar Municipality was used for the study. Census sampling techniques were used for the study. A 10-item structured questionnaire titled “Analysis of Business Owner Sales Volume and Job Security of Personnel Questionnaire” (ABOSVJSPQ) The instrument, made up of two sections, ce centered on personal information about the respondents, such as sex, age, years of service, and level of education. Section “B” consists of items that were used to generate data that was used to answer the research questions. It consisted of a four-category rating item scale based on the above-stated areas. The ACISSEQ was structured on a four-point scale: strongly agree (SA) (4 points), agree (A) (3 points), disagree (D) (2 points), and strongly disagree (SD) (1 point), respectively. The instrument was submitted to the project supervisor, who provided input. Two experts in business education validated the instrument, and their input was significant. A questionnaire was the main instrument used for data collection. The questionnaire was administered to registered small-scale enterprises in the Calabar Municipality Local Government Area in Cross River State. The targeted sample was asked to respond objectively to each item of the questionnaire with absolute sincerity, and the information obtained was treated with the utmost confidentiality and used as data for the research work only. The questionnaire was administered by the researchers. Procedures for data preparation and scoring Assessment of the impact of global pandemic on small-scale enterprises in Calabar Municipality Local Government Instrument was a four-point Likert scale of strongly agree (SA) 4 points, agree (A) 3 points, disagree (D) 2 points, and strongly disagree (SD) 1 for all positive-worded items, and reverse was the case for all negative-worded items. The mean and standard deviation were used to answer the research question, and an independent t-test statistic was used to test the research hypothesis at the 0.05 level of significance. For the hypotheses, if the t-value calculated was greater than the p-value at the 0.05 level of significance, the null hypothesis was accepted; if not, it was rejected. The hypotheses were tested at the 0.05 level of significance.

Result of the Findings

Research Question one

What is the impact of global pandemic on the job security of business owners in Nigeria?

Table 3: Mean rating of Responses of respondents on the impact of global pandemic on the job security of business owners in Nigeria

S/No	Items on Job security small scale enterprises	N	Mean	SD	Remarks
1	All employees were not assured of their job	52	1.9	1.14	Agree
2	I had to relieve my staff due to the GLOBAL PANDEMIC	52	1.86	1.03	Agree
3	There was no work for the staff working with me	52	3.05	1.03	Agree
4	I asked my coworkers to work part-time.	52	1.92	1.23	Agree
5	My employees were paid half salary	52	1.96	1.17	Agree
	Grand Mean	52	1.14	1.12	Agree

Based on the result in table 1, all the items 1 to 5, the respondents agree that global pandemic had a negative impact on business owners on Job security in Nigeria, However, the grand mean of 2.93 also confirm the global pandemic had negative impact on the small-scale enterprises on Job security of business owners in Nigeria. The standard deviations for all items are within the same range, indicating that the respondents' mean ratings are homogeneous.

Research Question four

What is the effect of global pandemic on the volume of sales of business owners of business owners in Nigeria?

Table 2: Mean rating of Responses of respondents on the effect of global pandemic on the volume of business owners in Nigeria

S/No.	Items of volume of sales	N	Mean	SD	Remarks
6	During the global pandemic full sales don't continue as usual.	52	2.84	1.19	Agree
7	During the global pandemic there were only limited sales.	52	2.78	1.16	Agree
8	During the global pandemic there was no patronage.	52	2.60	1.27	Agree
9	I begged customers to buy my products during global pandemic.	52	2.80	1.31	Agree
10	My products were locked up without sales	52	2.96	1.32	Agree
	Grand Mean	52	2.79	1.25	Agree

Based on the result in table 2, all the items 6 to 10, the respondents agree that global pandemic had a negative effect on business owners on volume of sales in Nigeria, more so, the grand mean of 2.79 also confirm the global pandemic negative effect on business owners on volume of sales in Nigeria. The standard deviations for all items are within the same range, indicating that the respondents' mean ratings are homogeneous.

Research Hypotheses two

There is no significant difference in the mean rating of male and female respondents on the impact of global pandemic on the job security of business owners based on gender.

Table 3: Independent t-test of mean rating of responses of male and female respondents on the impact of global pandemic on the job security of business owners in Nigeria based on gender

Items	Category of Respondents	N	Mean	SD	Df	t-cal	Alpha	P-val	Decision
1	Male	38	1.8158	1.11149	50	-.915	0.05	.742	NS
	Female	14	2.1429	1.23146					
2	Male	38	2.0000	1.06543	50	1.707	0.05	.880	NS
	Female	13	1.4615	.66023					
3	Male	38	3.1316	.99107	50	.844	0.05	.821	NS
	Female	14	2.8571	1.16732					
4	Male	38	2.0526	1.31411	50	1.254	0.05	.802	NS
	Female	14	1.5714	.93761					
5	Male	38	2.1053	1.29008	50	1.475	0.05	.881	NS
	Female	14	1.5714	.64621					
	Male	38	11.1053	5.7721	50	0.80	0.05	.825	NS
	Female	14	9.60439	4.64282					

Key: level of Sig. =0.05; NS = Significant; S = Significant

Analyzed data in Table 3 shows that the calculated t-value of 0.80 is greater than the p-value of 0.825 at 0.05 levels of significance and 50 degrees of freedom. This demonstrates that there is significant difference in the mean rating of male and female respondents on the impact of global pandemic on the job security of business owners in Nigeria based on gender. Hence, the null hypothesis was accepted. This is because both male and female small-scale business operators were faced with the issue of job insecurity during the global pandemic global pandemic.

Research Hypotheses two

There is no significant difference in the mean rating of respondents on the effect of global pandemic on the volume of sales of business owners' small-scale enterprises in Nigeria based on years of experience.

Table 4: Independent t-test of mean rating of responses of respondents on the effect of global pandemic on the volume of sales business owners in Nigeria based on years of experience.

Items	Category of Respondents	N	Mean	SD	Df	t-cal	Alpha	P-val	Decision
6	Below 15 years	21	2.3810	1.39557	50	2.835	0.05	.000	NS
	15 years and above	31	1.4839	.88961					
7	Below 15 years	21	2.1429	1.35225	50	1.856	0.05	.740	NS
	15 years and above	31	1.5484	.96051					
8	Below 15 years	21	3.3810	.80475	50	6.909	0.05	.683	NS
	15 years and above	31	1.5806	.99244					
9	Below 15 years	21	2.3333	1.39044	50	-.315	0.05	.822	NS
	15 years and above	31	2.4516	1.28682					
0	Below 15 years	21	2.4762	1.36452	50	-2.255	0.05	.628	NS
	15 years and above	31	3.2903	1.21638					
	Below 15 years	21	12.7143	6.3075	50	1.80	0.05	.520	NS
	15 years and above	31	10.35484	5.3457					

Analyzed data in Table 1 shows that the calculated t-value of 1.80 is less than the p-value of .520 at 0.05 levels of significance and 50 degrees of freedom. This demonstrates that there is no significant difference in the mean rating of respondents on the effect of global pandemic on the volume of sales of business owners in Nigeria based on years of experience. Hence, the null hypothesis was accepted. This is because the volume of sales during the global pandemic global pandemic affected both experienced and inexperienced of business owners in Nigeria during global pandemic.

Discussion of the findings

Impact of global pandemic on the job security of small-scale entrepreneurs

The analyzed data in Table 2 shows that the calculated t-value of 0.80 is less than the p-value of .825 at 0.05 levels of significance and 50 degrees of freedom. This demonstrates that there is a significant difference in the mean rating of male and female respondents on the impact of global pandemic on the job security of business owners in Nigeria based on gender. Hence, the null hypothesis was rejected. This is because both male and female small-scale business operators were faced with the issue of job insecurity during the global pandemic global pandemic. In

agreement, Bulurafa and Adamu's (2019) findings revealed that SMEs had no choice but to reduce the working hours of their employees as well.

The study is in line with Abideen (2020), whose findings provided an insight into the effect of the global pandemic on the performance of SME businesses and their survival in a research study in Nigeria. The result of the study revealed a significant negative relationship with SMEs performance. He further stressed that the negative effect of the global pandemic was on the business performance of SMEs in Nigeria. Most of them are reducing staff strength in order to cope with overhead expenses, revenue is decreasing and declining geometrically, and defaults in the repayment of loans are also being recorded due to inadequate cash inflow. Ironically, most of the SMEs are reducing staff strength, revenue is decreasing geometrically, and defaults in the repayment of loans are being recorded.

In consonance with Barro, Ursua, and Weng (2020), findings revealed great effects. global pandemic on youths, they found that due to business closures and losses, youth proprietors and workers were forced to move from the urban city centers, where their businesses were normally doing well, to the rural areas to conduct their business activities. This was since they found that the pandemic did not hit hard in the rural areas in comparison to the urban centers. Altogether, we can see that youth attempted to provide as many solutions as possible to re-earning their income, whether that was moving from the urban to the rural centers for better business opportunities or even turning to crime-related activities, simply to sustain themselves financially as prior business owners or workers of SMEs. The findings further revealed that the pandemic period brought with it an increase in the nationwide unemployment rate, which went from 27 percent to 33 percent between Q2 2020 and Q4 2020. Businesses resorted to laying off employees in order to survive, and shutdowns of enterprises severed crucial livelihood lines for households that depended on them for income, coupled with the lack of new business opportunities and reduction in capital investment further limiting new job prospects. Layoffs and new hires Prior to the global pandemic outbreak, the median full-time staff strength of formal and informal enterprises stood at 12 and 5, respectively. During the pandemic, these figures declined and stood at ten and four for formal and informal enterprises, respectively. Across the sample, this results in 20 percent of the initial full-time work force losing their jobs during this period. Among the formal enterprises, this figure is slightly higher at 21 percent compared to 15 percent among informal enterprises.

In agreement with the findings overall, 58 percent of businesses were able to maintain their staff strength, while 28 percent lost up to 50 percent of their initial work force, with the remaining 14 percent losing more than 50 percent of their initial work force. These figures, however, differ between formal and informal enterprises, with 62 percent of informal enterprises able to maintain their staff strength during the pandemic compared to 56 percent for formal enterprises. The accommodation, food services, and construction sectors reported a relatively higher proportion of enterprises with losses in employment compared to enterprises in the agriculture or utilities sectors, for instance. By Q4 2020, for 52 percent of enterprises, the work force was the same as before the pandemic, and 9 percent of enterprises had hired new employees, while for 39 percent, the total workforce had shrunk in number.

Effect of global pandemic on the volume of sales in small-scale enterprises

The analyzed data in Table 8 shows that the calculated t-value of 1.80 is less than the p-value of .520 at 0.05 levels of significance and 50 degrees of freedom. This demonstrates that there

is a significant difference in the mean rating of respondents on the effect of global pandemic on the volume of sales of business owners in Nigeria based on years of experience. Hence, the null hypothesis was rejected. This is because the volume of sales during the global pandemic global pandemic affected both experienced and inexperienced small-scale enterprises. The study is in line with Akhtaruzzaman (2020), whose findings affirm by stressing that many financial and non-financial firms across the globe have been adversely affected by the global pandemic, as stock returns are trending downward these days. The result further noted that even if the pandemic is resolved, its effects on business and economic performance will linger in the short run.

The study is in line with Abideen (2020), whose findings provided an insight into the effect of the global pandemic on the performance of SME businesses and their survival in a research study in Nigeria. The result of the study revealed a significant negative relationship with SMEs performance. He further stressed that the negative effect of the global pandemic was on the business performance of SMEs in Nigeria. Most of them are reducing staff strength in order to cope with overhead expenses, revenue is decreasing and declining geometrically, and defaults in the repayment of loans are also being recorded due to inadequate cash inflow. Ironically, most of the SMEs are reducing staff strength, revenue is decreasing geometrically, and defaults in the repayment of loans are being recorded.

The findings are in agreement with the findings of Abayomi (2021), whose findings revealed that many microenterprises in the thirty-six states of the country were operating negatively and were being affected by the pandemic, particularly in the areas of cash flow, revenue, and sales. The findings are in consonance with Aderemi (2020) who submitted that global pandemic spread to Africa as a by-product of globalization while examining the nexus between globalization and the global pandemic vis-à-vis Africa and China. Del (2020) findings revealed the impact of the global pandemic on the stock market value of China, Europe, and the USA with an application of differential analysis. The authors submitted that the global pandemic had different impacts on the stock markets in the regions under study.

Conclusion

Based on the findings, it was found that global pandemic had a considerable detrimental impact on the survival, employment security, and volume of sales of Nigerian business owners during the global pandemic. This is to argue that global pandemic had a detrimental impact on small businesses. It is therefore prudent for SMEs to examine the potential damage to their businesses and strategically address protection measures that will aid in limiting the impact of the epidemic on Nigerian business owners.

Recommendations

Based on the findings, the following recommendations were made:

1. Small-scale enterprise management should ensure job security for its employees or workforce.
2. Small-scale business owners should ensure that their sales strategies are up to date in order to achieve a high volume of sales.

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