



The Efficacy of Business Planning on Organisational Performance in the Nigeria SMEs

Hakeem Adeniyi Ajonbadi, Bisayo Oluwatosin Otokiti, Philips Olgbenga, Adebayo

¹ PhD ,Kwara State University, Malete,College of Humanities, Management and Social Sciences
School of Business and Governance,Department of Business and Entrepreneurship

² PhD , Kwara State University, Malete, College of Humanities, Management and Social Sciences
School of Business and Governance,Department of Business and Entrepreneurship

³Kwara State University, Malete, College of Humanities, Management and Social Sciences
School of Business and Governance, Department of Business and Entrepreneurship

ABSTRACT: *The importance of planning in Nigerian volatile business environment cannot be over-emphasized. Planning is an essential element in management functions used for coping with the challenges of the contemporary business environment. Inadequacy of planning skills among Small and Medium Enterprises (SMEs) managers results in poor performance, hence little or no business expansion. This study investigated the relationship between planning and organisational performance in the Nigerian SMEs. A cross sectional survey design of four hundred and forty-one (441) SMEs in Lagos was undertaken by means of self-administered questionnaires. While the data generated were presented by descriptive statistics, Pearson Product Moment Correlation was used for inferential analyses. The results of the analyses show active involvement of Nigerian SMEs in various categories of planning. However, the test of hypothesis revealed an insignificant relationship. The study concludes that there is a need for effective planning in Nigerian SMEs for better performance and growth. In addition, participative management that emphasized on the importance of ideas, initiatives, suggestions, feelings and opinion from organisational members were recommended.*

KEYWORDS: *Planning, Organisational Performance, Small and Medium Enterprises, Nigeria.*

1.0 Introduction

Evidence abound that Small and Medium Enterprises (SMEs) to plan especially when the business environment is fluid and dynamic typically employ a major share of the economies total employees, nevertheless, SMEs managers suffer from an insufficient business-related knowledge and skills essential in most developing nations (Falle, Rauter, Engert, and Baumgartner, R., (2016). Indeed, formal plans are often only provided on an irregular basis and planning instruments are usually only used by a small number of individuals and developed rather intuitively (Chinomona, 2013). It is evident that companies that plan do better than companies that don't, but they never follow their plans (Osiyevskyy, Costa and Madill 2016). Of primary importance therefore is the question "does business planning improve business performance?" The answer to this question has important implications for SME managers and entrepreneurs, who make strategic decisions regarding investing scarce resources based on their experiences and beliefs about the contributions of business planning activities to business growth and success.

Despite this question's importance, it is far from being resolved. Since 1970, this deceptively complex relationship has been investigated numerous times by management scholars attempting to quantify the link between planning and performance (Boyd, 1991; Powell, 1992; Kraus, Sebastian, Carl, 2007 and Ibrahim and Mohd Noor, 2015).

More recently, this issue has also emerged in the field of entrepreneurship, where the impact of business planning on survival and growth of new ventures and nascent entrepreneurs has seen endless scrutiny and debate (Castrogiovanni, 1996; Delmar & Shane, 2003; Honig & Samuelsson, 2012;). Despite dozens of prior studies, employing a variety of conceptual frames, approaches and measures of business planning's impact on firm performance; scholars remain divided in their findings. Empirical evidence has supported positive (Ogunmokun, 2012), non-significant (Honig & Samuelsson, 2012) and negative (e.g., Abdullah, and Roslan 2012) associations between business planning and organizational performance. Researchers face considerable challenges when attempting to link planning and performance; including time delays between planning activity and it's hoped- for result, and the considerable complexities of both constructs. It also suggests that the differing results may reflect the distinct impact of unique components of the business planning process.

The past decade has been a period of dynamic change in the Nigerian business environment. At the micro and macro levels the Nigeria economy has witnessed and felt the impacts of the evolution of new investment opportunities, increased competition, technological innovation and advancement, liberalization and deregulation of the economy, globalization, changing barriers to entry in



established markets, and global financial crises to mention just a few (Etut, Etruk and Baghebo 2014). While some of these forces have led to positive benefits, it is also imperative to note that they created some problems. The implication of these developments is the need for contemporary organisation to develop a planning system for coping with challenges of the 21st century. Small and Medium Enterprises, which plan ahead and have a formal business plan, do appear to have superior performance compared to those who fail to plan (Ogunmokun, 2012).

2.0 Literature Review: Dynamics of Planning and SMEs Performance

Both streams of literatures, strategic management and entrepreneurship, provide theoretical reasoning that may be applicable to SMEs. The impacts of business planning on SMEs have been found to both amplify and impede performance, with no clarity as to the ultimate result (Kinyua, 2014; Najib and Baroto 2016). Few studies have investigated potential combinations of these effects. Empirical investigations of business planning within small and medium firms found a prevalence of dainting mechanisms, with overall positive association between aspects of planning and specific dimensions of organizational performance. Early investigations by Bracker & Pearson (1986) and Bracker et al. (1988) demonstrated that SMEs engaged in business planning financially outperformed their non-planning peers. Similarly, Park (2015) found that successful small high tech companies relied on planning to assure their long-term development and growth. Perry (2001) showed that business planning was associated with lower risk of failure of small firms in the U.S. Upton et al. (2001) provide additional support to the argument of positive planning-performance relation in the context of fast-growing family firms. A recent meta-analysis by Jamil, and Mohamed (2011), summarized the results of three decades of this topic's efforts, finding that small companies who engaged in business planning grew faster than their non-planning peers.

An inspiring business vision is an owners' view of their business's near term future state, generally 2-4 years. It includes leader's aspirations and beliefs, integrated into employee behaviors and practical, instrumental views of a generalized, desirable future. This view does not have to be detailed or concrete, but it must inspire a business's owner(s), managers and employees to work more congruently and move the firm steadily closer to that aspirational state. Sometimes known as a 'north star', these stable and visible 'goals' can support consistent decision-making, efforts and customer results. By improving employee motivation, commitment and collaboration, as well as reinforcing owner persistence, an inspiring business vision is believed to have a positive influence on firm performance – in particular, support revenue growth of SMEs.

A system of metrics and performance indicators is intended to track the business's day-to-day progress on the way to known goal(s). This dimension of business planning is very concrete and detailed, outlining exact processes, employee responsibilities and required resources. The importance of this aspect of business planning was emphasized by Eniola, (2014), who pointed out that metrics measure specific results and set particular time frames and milestones for employee achievement in performing day-to-day tasks, theoretically facilitating implementation of an underlying vision. Regular review of business progress on key measures keeps strategic goals in cognitive proximity, intending to reduce or even eliminate threats created by employees' bounded reliability (Verbeke & Kano, 2010; Jamil and Mohamed, 2011). More generally, agency theory based arguments, as they may apply to this research, suggest that non-owners (employees and non-shareholder managers) will operate in their own self-interest, even if those interests conflict with the best interests of their firm. Agents are enabled and encouraged to focus on self-interest by asymmetric information and uncertainty. Business planning activities, in particular systematic success metrics, can be a cost effective way to maximize profitable activities and opportunities for the firm, and minimize self-interested behaviours, by reducing uncertainty and increasing information symmetry.

An important component of business planning is marketing planning; and again, investment of time and efforts into this process is seen to lead to SME growth (Forkuoh et al. 2016). Marketing activities (such as contacting potential customers, general marketing and promotional efforts) facilitate small firm growth, new product and service launch, and capital access (Benzazoua 2015). Marketing planning becomes a boundary-spanning activity requiring SME owner-managers to concentrate on their external environment, gathering and analyzing relevant data, challenging existing assumptions, and inducing both explorative and exploitative entrepreneurial activities (Forkuoh and Li, 2015).

2.1 Organisational Performance

Firm performance comprises the actual output or results of an organization as measured against its intended outputs. It differs from one organization to the other with each trying to outdo the other. Internally, performance is driven by the organization's motivation to perform. Abosede, Obasan and Alese (2016) posited that current strategic management literature suggests that there should be a strong linkage between strategic plans and performance measures. According to Chinomona, (2013) this is a multidimensional approach to corporate performance that incorporates both financial and non-financial factors (as cited in Kaplan and Norton, 1996). To achieve competitive advantage and high performance, strategic planning is viewed as a primary resource as supported by the resource-based theory. The resource-based theory which is a basis for the competitive advantage of a firm lies primarily in the application of a



bundle of valuable tangible or intangible resources at the firm's disposal (Najihah, Rosman, Sakinah, and Mazidah, 2014).

Organizational performance can also be used to view how an enterprise is doing in terms of level of profit, market share and product quality in relation to other enterprises in the same industry (Eniola, 2014). Consequently, it is a reflection of productivity of members of an enterprise measured in terms of revenue, profit, growth, development and expansion of the organization. Most studies of firm performance define performance as a dependent variable and seek to identify variables that produce variations in performance. Organisation performance is more likely to appear on the left-hand side of the equation as a dependent variable (March and Sutton, 1997). This emphasis is most explicit in the field of organizational strategy, which is often defined as having organizational performance as its primary focus, but the idea that performance is to be predicted, understood, and shaped is commonplace throughout the field. Performance can be measured from financial and non-financial angles.

2.2 Planning and Organisational Performance in SMEs

Planning assists in providing direction so organization members know where the organization is heading and where to expand their major efforts. It guides in defining the business the firm is in, the end it seeks and the means it will use to accomplish those ends. Ahmad, et. al. (2012), note that a company's strategy provides a central purpose and direction to the activities of the organization and to the people who work in it. Adding to this argument, Kotter (1996) contends that the primary goal of planning is to guide the organization in setting out its strategic intent and priorities and refocus itself towards realizing the same. Osiyevskyy et al. (2016) argues that planning allows an organization to be more proactive than reactive in shaping its own future, initiate and influence activities, and thus to exert control over its destiny. It assists in highlighting areas requiring attention or innovation.

Planning tends to make an organization more systematic in terms of its development and this can lead to a greater proportion of the organization's efforts being directed towards the attainment of these goals establishment at the planning stage, that is, the organization become more focused. Kotter (1996) argues that the planning process can be used as a means of repositioning and transforming the organization. Auka and Langat (2016) postulate that the essence of good strategy is to build a market position strong enough and an organization capable enough to produce successful performance despite unforeseeable events, potent competition and internal difficulties.

3. Research Setting

The setting for the research is the Lagos State. The state is situated in the South Western part of Nigeria. It is bordered

by the Atlantic Ocean in the South, with the swamp mangrove forest along the coastal line and in the Northeast and West by Ogun State. Lagos State occupies an area of 3,345 square kilometers and has an estimated population of over 21 million according to the Nigerian Population Commission (NPC, 2015). The state is the commercial nerve centre of the country and was her former capital. With its vantage position, it has the major seaports. The cosmopolitan nature of the state which sits on a small space does not encourage exclusive agricultural activities. Hence, it has the largest concentration of different industries (Olabisi, et al 2011). Collectively, the foregoing characteristics of Lagos justify the state as the basis for our research setting. Our focus is on planning and organisational performance of SMEs in Lagos, primarily because of the dearth of research in this area

3.1 Research Methods and Design

This study is a correlation research concerned with assessing relationship among the variables of the study: Planning as practiced by management of SMEs and its relationship on organisational performance. A cross-sectional survey design was also employed to assess the characteristics of small and medium enterprises across different industries operating in Lagos. Ogunleye (2000), MacMillan and Schumacher (2001), Saunder et al (2009), and Creswell (2013), have justified the use of correlation research in determining whether a relationship exists between or among variables.

Given the nature of this study, an ontological research philosophy was adopted, using social constructionism while relying on the authorities of Saunder et al (2009), Bryman (2011) and Creswell (2013). The research strategy is case study (Yin, 2011) to allow for in depth understanding of the planning and organisational performance of the Nigerian SMEs, with specific attention to the businesses operating in Lagos State. Cross sectional survey design is perhaps the most predominantly employed survey in the social and management sciences and identified with survey research design (Bryman and Bell, 2013). It is used to structure research process for eliciting useful information particularly where data must be collected from a defined population to describe the present condition of the population using the variables under study (Asika, 2001; Creswell, 2013).

3.2 Data Collection & Unit of Analyses

Data for the study were gathered through the primary and secondary sources. The primary data were generated through self-administered questionnaire. The instrument was administered on participating firm (SMEs) to determine their planning practices; the secondary data were generated by means of content analysis of the annual report of participating firms. Participating firms were requested to rate their performance relative to competitors on a number of planning practices measures. The lower, middle and top management participated.



The primary instruments for the study were two sets of structured questionnaires. The first set of questionnaire designed to collect information on planning system of participating respondents. This was measured by adapting the planning questionnaire developed by Lindsay and Rue (1980). Items on the instrument were open-end and close-end questions eliciting the extent of planning in participating firms. Data gathered were years of planning, content, evaluation, information system and other variables related to planning system. The coefficient alpha reliability for this scale was 0.82

3.3 Population & Sampling

A survey research collects data from the population (Kothari, 1987). Meanwhile, comprehensive and up-to-date statistics on SMEs are rarely available. The Lagos State Ministry of Commerce and Industry was approached for detailed information on SMEs in Lagos. The request was directed to the Lagos State branch of the Nigerian Association of Small-Scale Industrialists (NASSI) in Matori on the premise that government programmes on SMEs development are executed in collaboration with NASSI – the umbrella body for SMEs in Lagos.

Aganga (2013) opined that Lagos State has the highest number of SMEs in Nigeria, with a total of 4,535. As at December 2015, approximately 2680 SMEs were registered with NASSI and this constitute the population of interest. A

self-administered questionnaire was administered to these SMEs spread over Lagos State. Majority of these firms are concentrated in Ilupeju, Ikeja and Agbara Industrial Areas. A total number of 530 questionnaires were sent to the participating SMEs and 441 copies of the questionnaires were properly filled and returned. This is a retrieval rate of 83.2% which is considered adequate and subsequently used for the analysis. The SMEs, which did not participate, were apathetic and reluctant to divulge information. Some adduced reasons such as management policy and suspicion to justify their lack of cooperation. In each of the participating firms, a top management employee was selected randomly for measurement of the relationship between planning and organisational performance. The samples were chosen purposively and randomly to guarantee the provision of required information.

4.0 Data Presentation and Analyses

The characteristics of participating respondents in terms of the biographical data and organisational characteristics are presented. The profile is presented for two reasons, first, to provide the background information of the respondents who filled the questionnaire, and second, to reveal the features of the participating firms.

The demographic profile of participating respondents, representing 441 small and medium enterprises are presented in Table 1 below.

Table 1: Classification of Respondents’ Background Data:

N = 441 (530 SMEs Operators and 441 Employees)

S/N	RESPONDENTS’ BACKGROUND DATA	RESPONDENTS	PERCENT
1.	Gender:		
	Male	316	71.66
	Female	125	28.34
2.	Marital Status:		
	Single	207	47.05
	Divorced/Separated/Widowed	5	1.02
	Married	229	51.93
3.	Age:		
	15 – 19	6	1.36
	20 – 24	53	12.13
	25 – 29	118	26.87
	30 – 34	101	23.10
	35 – 39	68	15.53
	40 – 44	57	12.28
	45 – 49	26	5.90
	50 and above	12	2.83
4.	Ethnic Group:		
	Hausa	12	2.7
	Igbo	83	18.8
	Yoruba	291	66.0
	Others	55	12.5



5.	Educational Qualifications:			
		None	4	1.0
		Primary Six	8	1.6
		Secondary	75	17.0
		NCE/OND/HSC/GCE A'L	123	28.0
		Professional Certificate	21	4.8
		HND	11	2.4
		1 st Degree	134	30.4
		Master Degree	30	6.8
		Others	35	8.0

Source: Field Survey, 2016

Participating respondents consisted of 441 individuals with age range 20 – 60 years. Mean 36, Mode 35, most respondents that is 98% had at least post primary education. The group 71.66% male and 28.34% female with 47.05% single, 51.93% married and 1.02% divorced/widowed/separated. Majority of respondents are of Yoruba origin 66%, Igbo 18.8%, Hausa 2.7% and others 12.5%.

Table 2: Classification Data of Responding Nigerian SMEs N = 441

	RESPONDING FIRMS	FIRMS	PERCENT
1.	Area of Responsibility:		
	❖ Manufacturing (fabrication)	201	45.5
	❖ Electronic	7	1.5
	❖ Agro-Allied	6	1.4
	❖ Leather and Footwear	5	1.1
	❖ Glass and Ceramic	4	1.0
	❖ Furniture	23	5.3
	❖ Nylon Production	26	6.0
	❖ Textile	8	1.9
	❖ Foods and Drinks	57	13
	❖ Chemicals	27	5.7
	❖ Health Care	13	3.0
	❖ Others	64	15.0
2.	Number of employees:		
	10 – 20	214	48.52
	21 – 30	52	11.79
	31 – 40	53	12.02
	41 – 50	28	6.35
	51 – 100	94	21.32
3.	Age of the Organisation:		
	Less than 5	119	26.98
	5 – 10	232	52.60
	10 Above	90	20.42

Source: Field Survey, 2016.

The areas of activities of respondents were categorized into 11. All the industry groups were fairly represented in the sampled firms. Majority (45.45 per cent) of the sampled responding firms were manufacturing establishments operating in Lagos. These firms had staff strength ranging from 10 – 100 with a mean of 14 and mode of 25. The age of participating firms ranged between 5 – 20 years. The mean age of existence was approximately 10 years.



Table 3: Planning System of Participating Nigerian SMEs N = 209.

S/N	Nature of planning	Firms percent	Percent	Cumulative percent
1.	Non-planning firms	154	34.9	34.9
2.	Simple Planning Firms	188	42.6	77.5
3.	Detailed Planning Firms	99	22.5	100
	Total	441	100	

Source: Field Survey, 2016.

For the purpose of examining the planning practices, three categories of planning namely “no planning”, “simple planning”, and “detailed planning” were used. Responding firms were requested to indicate the nature of planning system adopted in their organisations. On the basis of the responses, participating firms were grouped into three categories as shown in table 3 above

From the results presented in table 3, participating firms are increasingly involved in a long range and systematic planning to cope with the challenges of the environment. More especially, 42.6 percent of the firms had simple planning 22.5 percent reported detailed planning, while only 34.9 percent had no written plans.

Table 4: Correlation between Planning System and Organisational Performance of Participating SMEs

S/N	Management Styles/Effectiveness Criteria	Planning System
1.	Profitability	.076
2.	Growth Rate	.259
3.	Financial Strength	.132
4.	Operating Efficiency	.078
5.	Performance Stability	.092
6.	Public Image	.222
7.	Staff Morale	.244
8.	Adaptability	.014
9.	Innovativeness	.074
10.	Social Impact	.012
11.	Organizational Commitment	.152
12.	Job Satisfaction	.036

Source: Field Survey, 2016.

* p<0.05

** p<0.01

N = 441

To determine the strength of relationship between planning and practices and organizational effectiveness, Pearson Product Moment Correlation was used as presented in table 4 above. The study hypothesis predicts a relationship between planning and organizational performance. Table 4 provides 12 correlation coefficients of planning practices and organizational performance. None of these coefficients is statistically significant at 95% level of confidence, implying no relationship between planning practices and organizational performance in small and medium enterprises. The main hypothesis of the study was not supported.

5.0 Discussion of Findings

SMEs all over the world play fundamental roles in the growth and development of an economy. The effectiveness

and efficiency in performing these roles depend largely on sound management practices (OECD, 2002).

Much has been written about the importance of planning practices and their resulting benefits. The central point about small businesses is their vulnerability in spite of their key roles in economic development. SMEs like civilization, rise, stabilize, decline and disappear. Coping with the vulnerable feature is an essential activity in management of SMEs, regardless of their nature and it is best done through planning. Since planning can help to position a firm for future expectations, it is not surprising that there is increasing involvement of SMEs in formal planning.

In developing countries, there are opportunities especially in meeting the basic needs, such as food, housing, mobility and services to mention just a few. SMEs can only exploit these opportunities by engaging in formal planning Osিয়েব্য el



al. (2016). Theoretical evidence from literature appears to suggest that the benefits of planning can outweigh the cost and to ignore planning is to surrender success to competitors. Organizations that plan and plan well are more likely to be effective and efficient.

Empirical evidence from planning literatures is replete with mixed results. While writers like Bracker, Keats and Pearsons, 1988; Imayi 1993; Schwenk and Shrandar 1993; Kinsella et al 1993 and Joyce, Seamon, and Woods, 1996, reported a positive link between formal planning and organizational effectiveness. Other writer like Kudlla, 1980 found no relationship between planning and performance Eniola, (2014).

The model of this study predicted a positive relationship between planning practices and organizational effectiveness. Despite the growing adoption of formal planning system by Nigerian SMEs, the findings of the research revealed an insignificant relationship. The following reasons can be adduced for this insignificant relationship.

- i. Environmental constraints frustrate the effectiveness of planning. Planning in an unfavourable and unstable environment will yield no result. The Nigerian political system has been unstable and thus resulting into frequent changes in the economic policies affecting SME sub-sector. Policy inconsistency will definitely make planning difficult because environmental constraints will render the planning data unrealistic (Kinyua, 2014 and Osiyevskyy et al. 2016).
- ii. Absence of complete information and dearth of accurate, timely and efficient planning data will make planning ineffective. Planning in the Nigerian business environment is affected by inadequate of data for forecast the environmental factors that form the premise upon which a viable planning will proceed. Inadequate to Information asymmetry among others is a major challenge of SMEs growth in Nigeria (Onakoya, Fasanya and Abdulrahman, 2013; Etut et al 2014).
- iii. Planning of SMEs is usually boss-centred. It ends up being developed by a small group of senior executives usually the business owners and communicates down the organizational level, which particularly thrives under autocratic management Eniola, (2014). The growing awareness of participative management creates the need for all stakeholders to be involved in the planning process as this produces better results Okwachi, Gakure, and Ragui, (2013).
- iv. Planning in most SMEs are created but never implemented Osiyevskyy et al. (2016). This may be attributed to inadequate funding and lack of planning skills Chimaleni et al. 2015; Auka and Langat 2016). Most SMEs operators conduct

elaborates feasibility studies and plans become historical documents after the facilities have been advanced (Rue and Ibrahim, 1998).

- v. Planning may sometimes become barriers to growth Muritala, Awolaja, and Bako, (2012). Some SMEs formal planning is too long, complex and detailed, making them difficult for implementation.

6.0 CONCLUSIONS AND RECOMMENDATIONS

The study has important implications for the management of SMEs. It encourages investment in management practices. As with most management practices, formal planning practices effectiveness depends on managers investing money, time and resources in making them to work (Eniola, 2014). Even where theoretical and empirical evidence support the correlation between formal planning and effectiveness, it might still be objected that the case for formal planning is unproven. Effective firms might have extra managerial capacity to achieve the desired level of effectiveness. This has implication that planning usually contributes to organisational effectiveness, though it is not a guarantee of success.

Another argument is that effectiveness is in variety of ways and coincidentally also happens to have tendency to carry out formal planning – an indication that good management is the real cause of planning and that planning is just a spurious factor (Joyce and Wood, 2001).

In addition, no planning sometimes is better than bad planning. A formal planning system that is not well articulated and implemented rather than solving organizational problems may compound them. This implies that planning is only justified when the focus is on effective planning.

The insignificant correlation between planning practices and organizational effectiveness does not imply dysfunctional effect of these practices but suggests the need for effective planning and effective leadership to achieve the desired level of effectiveness.

For SME planning to be effective, it should foster a kind of participative management and emphasize the importance of ideas, suggestions, feelings and opinions from members of the organization. This process creates for effective planning by reporting problem areas and bringing up more researchers to bear on them.

Committees, group discussions, suggestion schemes and opinion surveys help to provide a system of pooled thinking that can stimulate improved planning. This is in addition to the fact that such participation increases the level of understanding and acceptance of plans and improves the search for information.

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