

**BUSINESS ENVIRONMENT AND ORGANISATIONAL GROWTH: A CASE
STUDY OF 7UP BOTTLING COMPANY**

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**BEING A RESEARCH PROJECT SUBMITTED TO THE DEPARTMENT OF
BUSINESS ADMINISTRATION, FACULTY OF MANAGEMENT SCIENCES
IN THE PARTIAL FULFILLMENT OF THE REQUIREMENTS FOR THE
AWARD DEGREE OF BACHELOR OF SCIENCE(B.Sc) IN BUSINESS
ADMINISTRATION IN UNIVERSITY OF BENIN, BENIN CITY, NIGERIA.**

NOVEMBER 2023

DECLARATION

I, Uvietobore EBO, do hereby declare that the composition of this work was entirely done by me under the supervision of Dr. Omoregbe Omorodion in the Department of Business Administration, Faculty of Management Sciences, University of Benin, Benin City. This work has not been submitted for any degree to the best of my knowledge. All references made to the work of other people have been duly referenced and acknowledged. Any litigation or liability arising from the work is wholly borne by me and not the Supervisor of this work.

Uvietobore EBO
Researcher

Date

CERTIFICATION

This is to certify that this research work titled “**BUSINESS ENVIRONMENT AND ORGANISATIONAL GROWTH: A CASE STUDY OF 7UP BOTTLING COMPANY.**” done in fulfillment of the requirement for the award of a degree of Bachelor of Science (B.Sc.) in the Department of Business Administration was carried out by **Uvietobore EBO** under the supervision of **Dr. Omorodion Omoregbe**

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DEDICATION

This project is dedicated to God Almighty who has been my source of help during the course of this work and also to my late parents, Mr. and Mrs. David Ebo.

ACKNOWLEDGEMENTS

I would like to express my profound and sincere gratitude to God Almighty for the gift of life, wisdom, strength and inspiration granted unto me throughout the course of carrying out this project.

I want to also acknowledge the great effort of my supervisor, Dr. Omorodion Omoregbe, your instructions and direction has guided me this far, thank you very much Sir. My special thanks also go to my Lecturers Prof. Shaibu Ibrahim, Dr. Agbadudu, Dr. Ogbeide, Dr. Adekunle. Thanks for your guidance and support.

I acknowledge with a great joy and appreciation to my guardian, Mr. and Mrs. Michael Utake, who made sure that I had education and immense support throughout this programme. My profound gratitude also goes to my siblings Ese, Onovughe, Regina, Elohor and Ogaga and my family members; Mrs. Efe, Aunty Julie, Mr Lawrence, Apostle Derrick for their encouragement towards the completion of this project and for their financial and moral support to my academic career. My acknowledgement will not be complete if I fail to acknowledge my sponsor, Mr. Tega Utake for his financial support, words of encouragement and most importantly for believing in me.

I will not forget to thank my friends, Winifred, Nicholas, Mercy, Tony, Blessing, Victor, Daniel, You guys made my stay a memorable one.

ABSTRACT

This study sought to examine the effect of business environment on organizational growth using Seven-Up Bottling Company, Benin City, Edo State as a case study. The main objective of this study was to examine the impact of legal, social, political and economic environment on the growth strategies of organizations in Nigeria.

A survey research design was adopted for this study. The researcher has used descriptive research design for the achievement of the study objectives. Using a simple random sampling technique, this researcher sampled 100 staffs to participate in the research. A structured questionnaire was used to collect data from the respondents, out of which 100 copies were filled and retrieved and all copies were found to be valid and useful for this study because they were properly filled. To conduct the analysis, the study utilized statistical package for social sciences (SPSS 22.0) which were presented in tables, mean and standard deviation. Linear Regression analysis was used to test each hypothesis. The reliability of the instrument was tested with the use of Cronbach's Alpha reliability co-efficient.

The study found out that there is a significant relationship between social and economic environment and organizational growth in Nigeria. The study found out that there is no significant relationship between legal and political environment on the growth prospect of organizations in Nigeria. It was recommended that businesses in Nigeria should prioritize their engagement with social and economic environment given the significant relationship between them and that although the study found no significant relationship between legal and political environment and organizational growth, businesses in Nigeria should adhere to legal regulations in order to avoid legal risks and remain vigilant to prepare for political changes that could affect their operations. In conclusion, potential business owners, leaders and decision-makers should carefully navigate the different environment of business to sustain their growth objectives.

CHAPTER ONE

INTRODUCTION

1.1 Background to the Study

In the present-day business environment, managers are facing various dynamic features that necessitate a reevaluation of their operational responsibilities. Factors such as global competition, information technology, quality service revolution, and corporate social responsibility are driving the need for a reshaped approach in business operations (Luthans, 2005). These factors can be categorized as internal or external, with internal factors directly influencing different aspects of a business, such as its mission, resistance to change, quality of staff, internal control, resource and financial management, operational weaknesses, staff turnover, and leveraging. External factors include government regulation, economic recession, political instability, low-cost competitors, changes in customer behavior, environmental and health issues, technological changes, natural disasters, changes in input supply, fluctuations in macro-economic variables, and terrorist attacks. Therefore, businesses need to adapt to these changes in order to survive in the long run.

The business environment plays a crucial role in either facilitating or hindering a business's

growth. Policies and external forces can either benefit or adversely impact a business's operations. Factors such as government policies, interest rates, market competition, and technological advancements can significantly influence a company's growth and success. The Nigerian business environment has unique characteristics that differentiate it from conventional business environments. Studying the Nigerian business environment requires special attention due to its potential to support or hinder business growth. Adebayo, Ogunyomi, and Ojodu (2005) categorize the business environment into internal and external factors, with the former being within the firm's control and the latter outside of it. Organizations must develop plans to cope with these environmental forces (Oluremi & Gbenga, 2011). The nature of the business environment can be classified as dynamic, stable, or unstable, which guides firms in selecting appropriate strategies (Ibidun & Ogundele, 2013). To cope with the dynamic and rapidly changing business environment, businesses need to develop and implement suitable strategies that safeguard their operations and achieve desired results (Adeoye, 2012). The perception of the business environment by a firm depends on its size and industry (Ogundele, 2005).

Business survival is the ability of a firm to operate continuously and meet the needs of all stakeholders despite various challenges (Akindele, Oginni and Omoyole 2012). Business failures occur when a company goes bankrupt or ceases operations, resulting in losses and failure to meet financial commitments to creditors (Dun &

Bradstreet, 2009). In order to survive, firms must closely monitor the activities that determine their continuity. These activities include leadership styles, changes, uncertainty, conflict, culture, technology, structure, competitive market, profitability, and workplace motivation (Adeoye 2012). Firms need to develop strategic plans and adaptive procedures to effectively utilize resources and achieve their goals. Small-scale businesses differ significantly from large firms due to the absence of economies of scale and scope, as well as limited provision of production factors (Burns, 2001; Cano, 2011).

Transformation initiatives in business entities depend on factors such as the duration between milestone reviews, the project team's growth integrity, commitment to change from top management and employees, and the effort required to implement the change (Alexander, 2000). The dynamic and rapidly changing business environment has a significant impact on organizational survival and growth. Recognizing intense competition, businesses seek more information about customers to better understand their needs and enhance organizational growth (Azhar, 2008). The relationship between theory and practice has prompted researchers to explore various models of strategic management (Wright, Kroll & Parnell; 1996) propose a strategic management model comprising opportunities and external threats, the internal environment, formulation of strategies, implementation of strategies, and strategic control processes and growth (Wheelen & Hunger, 2010) outline a

pragmatic model of strategic management that includes mission, goals, strategies, policies, and implementation through programs, budgets, and procedures.

1.2 Statement of the Research Problem

The economic situation in Nigeria has been considered unfavorable for business activities, although there is still hope for conducting business in the country. Economic factors such as economic growth, interest rates, exchange rates, and inflation significantly impact business operations and decision-making. For example, interest rates affect a firm's cost of capital and its ability to grow. Exchange rates affect export costs and the availability and pricing of imported goods. Economic policies, such as taxation and trade regulations, can also influence business conduct. These factors can make the Nigerian business environment less conducive for business persons. Many businesses prioritize profit over sustainability, leading to increased pollution and waste.

The dynamic nature of the business environment poses a significant challenge for organizations seeking sustainable growth. This research aims to investigate the multifaceted factors within the business environment that impact organizational growth, with a focus on identifying critical obstacles and opportunities. By addressing this research problem, we aim to provide valuable insights and strategies for businesses to navigate and thrive in an ever-evolving business landscape.

1.3 Research Questions

The study seeks to provide answers to the following research questions:

1. How do changes in the legal dynamics of business environment affect the growth strategies implemented by organizations?
2. What is the impact of socioeconomic factors, such as income inequality, on organizational growth and business success?
3. What impact do political factors, such as government regulations and policies, have on the growth strategies and operations of businesses?
4. How do economic factors such as GDP growth and inflation rate affect organizational growth?

1.4 Research Objectives

- To ascertain how change in the legal dynamics of the business affects the growth strategies implemented by organizations.
- To examine the impact of socioeconomic factors on organizational growth and business success.
- To assess the impact of political factors on the growth strategies and operations of businesses.
- To determine the extent to which economic factors such as GDP growth and inflation rate affect organizational growth.

1.5 Research Hypothesis

H1: Change in legal dynamics of the business environment affects the growth strategies implemented by organizations.

HO: Changes in the legal dynamics of the business environment does not affect the growth strategies implemented by organizations.

H2: Socio-economic factors, such as income inequality have a significant effect on organizational growth and business success.

HO: Socio-economic factors, such as income inequality does not have a significant effect on organizational growth and business success.

H3: Political factors such as government regulations and policies affect the growth strategies and operations of businesses.

HO: Political factors such as government regulations and policies do not affect the growth strategies and operations of businesses.

H4: Economic factors such as GDP growth and inflation rate affect organizational growth.

HO: Economic factors such as GDP growth and inflation rate do not affect organizational growth.

1.6 Significance of the Study

This study will contribute to the knowledge base and serve as a guide for future research in the field of general business management and strategic management. The

recommendation and findings of the study will provide more information about what other authors have already researched and will also increase the body of knowledge already known about business environment and its impact on organizational growth. Students of business administration will also benefit significantly from the output of this research works. Additionally, the study on the assessment of business environment and its impact on organizational is crucial for companies like 7up bottling company and all other companies because it helps them identify opportunities and threats in the market which can impact their performance and profitability. By analyzing the business environment, the company can better understand the competitive landscape, regulatory environment, and overall economic climate, which can help them make informed decisions about their operations and strategy and help the company stay ahead of the competition, mitigate risks, and capitalize on new opportunities.

1.7 Scope of the Study

This research work covers the assessment of business environment and its impact on organizational growth with a case study of 7up Bottling Company, Benin city, Nigeria. The study will enable the researcher to understudy the trend of business environment and organizational growth. It is a study to explore the processes involved in 7up Bottling Company and how they minimize their impact on the environment while still maintaining profitability. A comprehensive analysis of the

company's internal environment, including its strengths and weaknesses, opportunities and threats in the market, company's competitive environment as well as its external environment and the overall economic climate will give us insights. Additionally, this study will help explore how Seven-up Bottling Company can adopt environmental friendly practices which will improve the overall health of the environment and benefit the society as a whole, help business reduce waste, decrease pollution, and promote sustainability.

CHAPTER TWO

LITERATURE REVIEW

2.1 Concept of Environment

The word “*environment*” is derived from the French word and “*Environ*” which means “*surrounding*”. According to the oxford dictionary environment refer to “the surroundings or conditions in which a person, animal, or plant lives or operates”. According to Black’s dictionary: “*Environment in its widest sense includes an aggregation of all those economic, social cultural and natural conditions and facts with influence human life and living organisms*”. The Black Law Dictionary defines environment as “*The totality of physical, economic, cultural, aesthetic, and social circumstances and factors which surround and affect the desirability and value of property and which also affect the quality of people’s lives. The surrounding conditions, influences or forces which influence or modify.*”

The term “*environment*” often refers to “*natural surroundings,*” or the physical surroundings that are shared by all living things and include air, water, land, plants, wildlife, and other flora and fauna, among others (Anil, 2018). According to Onuoha (2012), an environment is a collection of factors that surround and directly affect the organization or organism. According Bernard (1999) the environment consists of atoms and molecules, agglomerations of things in motion, laws of men, emotions of physical laws, social laws, social ideas, norms, action, of forces and resistances.

2.2 Concept of Business Environment

Organization do not exist in a vacuum, they operate within an environment hence success of every Organization depends on adapting itself to the environment within which it functions. The term “business environment” refers to the combination of internal and external elements that influence the business’s operational position, such as employees, customers, management, supply and demand, and business rules (Hans, 2018). According to Essia (2012), Business environment refers to the set of standards and principles, legal and regulatory frameworks, trade and investment laws, governance and institutions, and general policy milieu that establishes guidelines for conducting business and influences either positively or negatively the performance of markets, flow of investment, factor productivity, and the cost of doing business. It can be defined as the overall environment that affects how an organization operates, whether directly or indirectly. According to Obasan (2014), they are group of uncontrollable external elements such as economic factors, social factors, political and legal factors, demographic factors, technical issues, and so on, that influence an organization’s business decisions. Agbonifoh and Inegbenebor (2008 p.64), view the business environment *“as a set of complex and interrelated factors, forces or variables which lie outside the business but which affect or have the potential of affecting the fortunes of the business, now or in the future”* . These factors or variables are beyond an organization's controls which are capable of affecting their

operation and performance. These variables or factors can create opportunities; some threats while others totally irrelevant to the operation of the organization (Agbonifoh and Inegbenebor, 2008). Given that business organizations do not operate in a vacuum, it is crucial to understand the importance of studying the business environment. To manage an organization effectively in a complex and dynamic society, it is necessary to evaluate its strengths and weaknesses as well as the opportunities and threats presented by the challenges of the external environment, Organizations must adjust to these developments in order to survive and expand (Rose, 2016). Environmental considerations are increasingly important, with businesses focusing on sustainability to address social and ecological concerns (Hart, 1997).

2.3 Features of the Business Environment

The business environment has its distinct features. Every Organization willing to effectively interact with their business environment must properly understand its features for outstanding organizational growth. According to Martin (2022), the following are some of the features of business environment.

- **Complexity**

Complexity is an important feature of the business environment. The various components of the business environment are interrelated and intimately related to one another. It is quite challenging to determine the precise impact of a given component

on the organization because changes in one component or element have an impact on other components (Taxmann, 2022). Since the business environment is made up of numerous variables, a rapid change in an organization enterprise might at times be difficult to identify.

- **Dynamic**

The business environment is dynamic in nature, that is, it changes rapidly. The business environment is described as being “dynamic” when it is constantly changing and evolving as a result of a variety of variables, including market trends, technical breakthroughs, economic ups and downs, and regulatory changes (Smith, 2019). Organization need to be adaptable in this dynamic environment if they want to sustain growth and competitiveness (Wheelen et al., 2017). This requires constant monitoring of changes and readiness to make strategic adjustments.

- **Uncertainty**

Uncertainty is a prominent feature of the business environment, affecting organization’s decision-making and strategic planning. Uncertainty in the business environment occurs from a variety of factors, including economic instability, technology changes, and geopolitical events (Morgan, 2018). Political instability, trade disputes, and global conflicts can impact international business operations and supply chain reliability, leading to uncertainty (Strange, 2017).

- **Multifaceted**

The multifaceted aspect of the business environment is a notion that emphasizes the complexity and diversity of elements that influence organizations and their operations (Martin, 2022). This business environment consists of various elements, both internal and external, that can impact an organization's success. Due to the interdependence of these variables, multiple variables may contribute to a single shift in the organization.

- **Relativity**

The government, society, culture, customers, geography, competition, economic conditions, and other aspects in a certain area are all included in the relativity of the business environment. They determine an organization success or failure at any time (Martin, 2022). Relativity is a crucial aspect of understanding how businesses operate within their unique environments. What is considered a competitive advantage in one industry may not be applicable in another. Industry-specific factors influence perceptions of threats and opportunities (Porter, 1996). Divergent perceptions of business risks and opportunities result from the fact that global organizations frequently operate in locations with varying regulatory frameworks and cultural norms (Daniels et al., 2021).

- **Far-Reaching Impact**

The “far-reaching impact” aspect of the business environment means that outside forces and developments can have a significant and wide-ranging impact on firms, frequently going beyond conventional limits (Hill and Hult, 2022). According to Christensen (1997), rapid technological advancements, such as the rise of e-commerce or the emergence of new digital platforms, can disrupt entire industries and business models.

2.4 Types of Business Environment

According to Bhasin (2019), Lawal (1993), the business environment is made up of two components; internal Business environment and External business environment

2.4.1 Internal Business Environment

The term “internal business environment” refers to all of the variables or forces that have a direct impact on the organization’s daily operations (Martin, 2022). They are factors within the organization’s boundaries that can either be an opportunity or a threat to the existence of the organization.

According to Eruemegbe (2015), five major variables of the internal business environment which organization should consider are

- (i) Objectives (ii) Structure (iii) Tasks (iv) Technology (v) People

- **Objective**

According to Osaze (1998:38), “objective is a very specific, concrete, time-bound, clear, and quantifiable state of affairs which the organization is pursuing”. That is, objective is a statement of a goal in the form of clear, quantifiable and short- term targets. Objectives can encompass various aspects of the business, such as financial, operational, strategic, and social responsibility goals. According to Pearce & Robinson (2019), organization should ensure they align objective with its mission and vision statements to ensure that they support the overall strategic direction of the organization.

- **Structure**

According to Daft (2018), organizational structure is the formal framework that an organization uses to divide, coordinate, and manage its tasks. Organizational structure is a key factor that determines how an organization is set up, how power and responsibility are allocated, and how different departments and functions work linked together.

- **Task**

Tasks are the actions, assignments, and work activities that employees and teams are responsible for within an organization (Robbins & Coulter, 2017). Tasks are the specific duties and obligations that teams and individuals within an organization carry out to achieve its goals. According to Thompson, Peteraf, Gamble, and Strickland

(2020), tasks should be coordinated with the organization's strategic goals to make sure that staff members are working on projects that advance the organization's objectives.

- **Technology**

This is a management process that converts raw materials (people, information, or physical materials) into desirable goods and services. It also comprises machines, equipment, and knowledge supplies involved in the transformation process Eruemegbe (2015).

- **People**

People are a critical variable in the business environment, and efficient management of human resources is critical for organizational's growth. People are the lifeblood of any organization, both as leaders and as employees, and their abilities, drive, and dedication have a big impact on the productivity and success of the organization.

2.4.2 External Business Environment

They are made up of all external factors that exist and beyond the control of the organization that could potentially have an impact on the organization (Eruemegbe, 2018). Furthermore, the external business environment can be divided into two categories;- direct (task) Environment and the indirect (general) Environment

2.4.2.1 Direct (task) Environment

These factors and entities have a direct and immediate impact on an organization's operations, performance, and decision-making. It often consists of key stakeholders and elements that are intimately associated with an organization. They include the customers, suppliers, Competitors, regulatory agencies, investors and shareholders, Employees etc.

- **Customers**

Customers are at the core of any business. Understanding their needs, preferences, and feedback is essential for product/service development and marketing strategies.

- **Suppliers**

Suppliers provide the necessary materials and resources for production. A reliable and efficient supply chain is vital for operational success. Maintaining strong relationships with reliable suppliers is vital for a smooth supply chain (Monczka, Handfield, Giunipero & Patterson, 2021).

- **Competitors**

Competitors within the same industry or market segment influence pricing, market share, and strategic decisions. Unique competitive issues, entry difficulty etc. are key issues to be addressed here (Eruemegbe, 2018).

- **Regulatory Agencies**

Several government agencies regulate business operations through politics and legislation that have a significant impact on business. These laws and policies have an impact on businesses, either positively or negatively. Adherence to these regulations is crucial for legal and ethical operations (Hitt, Ireland, & Hoskisson, 2019).

- **Investors and Shareholders**

Investors and shareholders offer capital to the organization. Their expectations and demands might have an impact on business decisions and financial performance.

- **Employee**

Employees form the workforce of the organization. Their skills, motivation, and job satisfaction significantly impact productivity and service quality (Robbins & Coulter, 2017).

2.4.2.2 Indirect (general) Environment

On the other hand, the indirect environment is the general environment, which, regardless of the sector in which a business organization operates, has distinctive and significant impacts on its fate (Adeyori and Agbadudu, 2018). According to Agbonifoh and Inegbenebor (2012), these variables include political/Legal, economic, social-cultural, technological, natural and international environment.

- **Political/Legal Factors**

Political/legal factors in business environments can either have positive and negative impacts on organization performance. According to Oyebanji (1994), a stable political climate promotes growth and development and also attracts both domestic and foreign investors, while a supportive legal climate pushes an organization to stay up to date on any new business laws. According to Agbonifoh and Inegbenebor (2008), some of the factors which an organization must consider in the political and legal environment include environmental regulation and protection, taxation, international trade regulation, consumers' protection, employment law, competition regulation etc.

- **Economic Factors**

Economic factors in the business environment encompass a range of elements related to the overall economic conditions that can impact a company's operation and decision-making. These factors are vital considerations for organizations as they can influence demand, costs, and profitability (Mishkin, 2019). These factors are so important in the life of an organization and the larger society because it serves as a measure of level of national growth and development (Adeyori and Agbadudu, 2018). Some of these factors include the gross domestic product (GDP) and its growth rate, capacity utilization rate, state of infrastructure, fiscal and monetary policies, inflation rate, foreign exchange rate, unemployment level etc.

- **Socio-cultural Factor**

Sociocultural factors in the business environment encompass various elements related to societal and cultural influences that can impact an organization's operations, marketing strategies, and consumer behavior (Kotler & Keller, 2015). According to Abdullahi and Zainol (2016), socio-cultural environment refers to the norms, beliefs, customs, attitudes, and religion that are practiced in the society where an organization functions.

These factors are essential considerations for organizations as they influence consumer behavior, market dynamics, and the cultural context in which companies operate (Becker, 1964). These factors as identified by Agbonifoh and Inegbenebor (2008), include social values, custom and tradition, beliefs system and attitude, population changes, level of corruption, rural/urban distribution, Ethnic and religious composition of the population etc.

- **Technological Factor**

Another significant aspect that has a significant impact on the survival of any organization is technology, which serves as the backbone of any country's economic growth. Technology determines what is produced, how it is produced, and the numerous production procedures (Lawal, 2000). The technology used within a company is derived from the wider environment, which includes new inventions and advancements made to tools, materials, and processes already in use (Eruemegbe,

2018). Technological factors include emphasis on technological development, research and development efforts, Science education, protection of industrial property etc. (Agbonifoh and Inegbenebor,2008).

- **Natural Factors**

Natural factors in the business environment are becoming increasingly important in an organization as sustainability and environmental responsibility gain prominence. These refer to the physical and environmental conditions that can affect an organization's operations, supply chain, and overall sustainability. These include climate and weather pattern, natural disasters, resources scarcity, environmental regulation, renewable energy etc. Renewable energy sources, such as solar and wind power, can have an impact on the energy industry and generate opportunities for ecologically responsible businesses (International Energy Agency(IEA), 2020).

- **International Factors**

When businesses cross-national borders to trade, purchase, create, or manufacture goods and services in other countries, they must take a number of crucial factors into account (Ben, 2023). These international factors are crucial considerations for organizations engaged in global operations, and they require a deep understanding of the global economic and political landscape. According to Baldwin (2016) Trade agreements such as NAFTA, CETA, and the TPP impact international trade by

reducing trade barriers and tariffs. Some of these factors include globalization, exchange rate, trade agreement, cultural difference etc.

2.5 Importance of the Business Environment

According to Agbonifoh and Inegbenebor (2008:64-66), the organization and its environment are interconnected and interrelated, and the importance of the business environment emerges from the relationship between them. They are as follows

- The environment serves as the source of all inputs needed by an organization to carry out its operations. This includes Raw material, Manpower, capital, information etc.
- The organization's output is also absorbed by the environment.
- The environment is a source of change. For an organization to thrive in the constantly changing environment, it must continuously assess the nature and direction of environmental changes and create strategies, policies, and control mechanisms to enable smooth operation.
- Changes in the environment create opportunities; some constitute threat and other irrelevant to the operation of the organization.
- The environment act as a form of constraints on the decisions of the management of the organization.
- Ethical codes accepted by the organization are also defined by the business environment.

2.6 Organizational Growth

Most organizations strive to grow regardless of their size and scale of operation. Small organizations strive to get big, while the bigger ones strive to get bigger and wider as they carry on their operations (Roberts & Nick 2004).

Starbuck (1967, p. 451) defines Organizational growth as “change in an organization’s Size when size is measured by the organization’s membership or employment”. Organizational growth is related to how an organization responds, comprehends, and influences changes in its environment (Eruemegbe, 2018). Many organizations desire growth because it is seen generally as a sign of Success and progress. Organizational growth is recognized as one indicator of organization’s effectiveness and is a primary concern for many practicing managers (Conner, 2000).

Organizational growth can take various forms, including horizontal growth (expanding product lines or markets), vertical growth (adding levels of the supply chain), and diversification (entering new industries) (Ansoff, 1957). Organizational growth can be views from different perceptive such as increase in revenue or sales over a specific period (Alexander,2019), organization's financial performance (Chashmi,2016), increase in market share (Adam, 2022), increasing in the numbers customers (Leah,2023), organization’s capacity expansion and its ability to create job opportunities (Dessler, 2021), geographic expansion (Bruce and Daniel, 1998),

ability to influence comprehend, response and influences changes in the environment (Eruemegbe, 2018).

2.7 Effect of Business Environment on Organizational Growth

Organization does not exist in a vacuum but within an environment. According to Obisi and Gbadamosi (2016), it has been noted in management literature that in today's business environment, environmental factors play a role in determining an organization's ability to survive and grow.

Organizations are seen as an open system. The open system view implies that the organization is perceived as existing in an environment with which it is constantly interacting (Agbonifoh and Inegbenebor, 2008; Kyle and Shawn, (2022). The organization receives its inputs (manpower, raw materials, technology, finance etc) from the environment in which they are transformed into an output as sent back into the environment as finished product. The business environment is dynamic in nature, it keeps changing rapidly and these changes can be considered favourably, unfavourably or totally irrelevant to the organization (Agbonifoh and Inegbenebor, 2008). Business environments have the power to either foster growth in an organization or drive it to stagnation. This is true because these environmental elements' policies and forces can occasionally assist an organization to grow, while other times they might hit a corporation hard and cause it to cease operations (Eruemegbe, 2018).

For organization to survive and sustain reasonable growth in the long runs, they must constantly monitors these changes in the environment and develop plans and policy in which they will used to navigate these changes. Successful organizations regularly assess and adapt to changes in their business environment to maximize growth opportunities and mitigate risks (Adewole and Umoru, 2021).

2.8 Theoretical Review

The theories adopted in this study are the Swot Analysis theory/model, PEST model/Theory and Stakeholders Theory.

2.8.1 Swot Analysis Model

SWOT is an acronym for Strength, Weakness, Opportunities and Threats.

Albert Humphrey is credited with developing the SWOT framework at the Stanford Research Institute (SRI) in the late 1960s and early 1970s but this attribution remains debatable (Dac, Terrence and Jason, 2022).

SWOT (Strengths, Weaknesses, Opportunities and Threats) analysis is one of the oldest and most widely adopted strategy tools worldwide used by organization to analyze their business environment (Richard, Finn and Celeste, 2023). SWOT analysis is a framework for identifying and analyzing an organization's strengths, weaknesses, opportunities and threats. It helps in assessing wide variety of factors that impact a business's performance and growth, these factors can either internal or external

to the organization (Mithun 2021). The model is used to evaluate an organization strength and weakness which emanate from within the organization; opportunities and threats which emulate from the external environment (Agbonifoh and Inegbenebor, 2008). Strengths and weaknesses are characteristics of an organization that give it a relative advantage (or disadvantage, respectively) over its competition while Opportunities and threats, on the other hand, are external elements of the external environment that management can seize upon to improve business performance or may endanger the organization (Kyle,2022). Organization analyze the business environment using the four components

- **Strengths**

Strengths can be any number of qualities or areas where an organization excels and has a competitive advantage over its competitors. This includes great corporate culture, strong brand recognition, proprietary technology, etc.

- **Weakness**

Weaknesses are areas or features that put an organization at a competitive disadvantage in comparison to its competitors. Inexperienced management, significant personnel turnover, poor (or deteriorating) margins, and a high (or excessive) reliance on debt as a funding source are all examples.

- **Opportunities**

The “Opportunities” component need to emphasize and draw attention to outside elements that could help a business expands or improves. A growing total addressable market (TAM), technical improvements that could increase efficiency, or modifications in social norms that are generating new markets or new sub-segments of current markets are a few examples of opportunities to take into account.

- **Threats**

Threats are outside forces that put an organization's operations and growth at risk. For instance, technology advancements that may affect current businesses and their operations or changing social mores that detract from the appeal of current product offers to an increasing proportion of customers.

This model is useful in this study because it a tool that provides Organization information that is helpful in matching its resources and capabilities to the competitive business environment where it operates.

2.8.2 PEST Model

PEST analysis was developed in 1967 by Francis Aguilar as an environmental scanning framework. PEST analysis (which is an acronym for political, economic, social, and technological) is a management method whereby an organization can assess major external factors that influence its operation in order to become more competitive in the market (Will, 2023). According to the Economic Time (ET, 2023),

it is a model which helps organizations take better business decisions and improve efficiency by studying various factors which might influence a business such as political, economic, social, and technology. The model, according to Agbonifoh and Inegbenebor (2008), views the entirety of the business environment in terms of four sets of board factors, and each set, in turn, consists of an unlimited number of factors. Each of the components is

- **Political Factors**

These refer to factors in the political environment which have impact on the operation of the organization. It contains any government restrictions or set guidelines for that specific industry or organization. It also encompasses the study of tax policy, including any exemptions, employment rules, environmental regulations, and so on.

- **Economic Factors**

It assesses the economic environment by examining macroeconomic indicators such as interest rates, economic growth, currency rates, and inflation rates. These elements also aid in determining demand, product costing, expansion, and growth.

- **Social Factors**

This refers to social variables that come from the organization's an external environment. It entails researching demographics as well as prospective customers. These criteria aid in estimating the market's potential size. It involves research on population growth, age distribution, and career attitudes, among other things.

- **Technological Factors**

Technology evolves at a quick pace, and organizations are eager to accept and adopt new technology in order to improve its production process and become more competitive in the market. It entails comprehending technological advancement variables, such as the rate at which technology becomes obsolete.

In this study, the model is helpful because it enables organization to scan the different components of the business environment and take note of changes as they occur which will enable the organization respond appropriately (Agbonifoh and Inegbenebor,2008).

- **Stakeholder Theory**

Stakeholder theory has been widely employed in assessing the business environment because it provides a method for dealing with shifting needs in a dynamic business environment (Evangeline, 2007). The stakeholder theory is attributed to Edward Freeman, in this book “Strategic Management: A Stakeholder Approach” (1984). Freeman defines stakeholders as “any group or individual who can affect or is affected by the achievement of the organization’s objectives”. A stakeholder is a person, group, or organization who is affected by the outcome of a project or organization action (Peter, 2022). Stakeholder theory is based on the idea that because organizations are so big and have such a strong social influence, they should be held accountable to many more societal groups than just shareholders (Eruemegbe,

2018). Organizations activities do not only affect stakeholders, same stakeholders also have effect on organization operations (Dang, 2018). Studies on the engagement of organizations with other actors [stakeholders] have emerged as a key issue in the corporate management of the business environment literature (De Bruijn and Tukker 2002). Corporate business environment management necessitates interaction between organization and its stakeholders in order to reconcile differing perspectives on issues, options, and their outcomes, as well as to make decisions (Nigel and Frank, 2006). This theory is useful for this study because it help organization to identified key stakeholders from both within and outside the business environment and not only ensure that organization activities are committed to addressing their stakeholder concerns and needs effectively, but must also be committed to the long-term survival of the organizational goals.

2.9 Theoretical Framework

The purpose of the concept discussed in the literature review is to validate the research's objectives, which is largely based on assessing the impact of the business environment on Organizational growth. Organization do not exist in a vacuum but within a dynamic environment. According to Adeoye (2012), in order for organizations to adapt to the dynamic and quickly changing business environment, they must design and put into action relevant strategies that will protect their operations and produce the required outcomes. Fundamental understanding into key

variables in the environment by organization will necessitate formulation of appropriate strategy that will enable organization survival and continuous growth (Eruemegbe, 2018).

A number of theories that might be pertinent to the study were discussed, but this study would emphasize on the PEST model as a vital tool in understanding the different components of the business environment; in recognizing and capitalizing on opportunities offered by existing conditions in the business environment which in turn, enable continuous growth.

2.10 Empirical Review

Several researchers have explored either directly or indirectly the influence of business environment and their impact on Organizational growth. Some of their findings are:

Adeyori and Agbadudu (2018), examines the influence of business environmental factors on micro, small and medium enterprise survival in Ondo City Metropolis, Nigeria. A descriptive survey research design was utilized, employing simple random sampling, 400 copies of questionnaire administered, 321 were duly returned and were used for statistical analysis. Multiple regression was employed in testing the hypotheses and the findings indicated a significant relationship between business environmental factors and MSMEs survival at $P < 0.05$. They recommended adequate provision of infrastructural facilities for MSMEs survival in Nigeria; as well as

strengthening of regulatory framework and also concluded that organizations who fail to recognize and respond swiftly to the dictates of emerging trends and challenges in their environment are teetering on the brink of extinction.

- Akpoviro, Owotutu and Akanmu (2018), investigated the impact of external business environment on organizational performance of frozen fish companies in Nigeria. Using a sample of three organizations and a sample size of 120, a questionnaire was created to gather information from the respondents. Data collected were analyzed using multiple regression analysis. They concluded that the external business environment political, economic, and technological and socio cultural etc have impact on organizational performance. As a result, organizations need to be aware of the effects of organizational performance on their business operations in order to recognize opportunities and risks to their operations.

Adamu (2019) assessed the effect of External Environment on the Performance of Small and Medium Scale Enterprises in Benue State. Primary data were obtained by the use of a well-structured questionnaire from 316 respondents in which descriptive and regression analysis were used to analyse the data collected, in which we was reported that a positive relationship between Political environment, Technological environment and competitive environment with Small and medium scale enterprises performance in Benue State and it is in line with a priori expectation and it is

statistically significant ($p < 0.05$). It was also recommended among others that since economic environment made a negative contribution to the performance of small and medium scale enterprises in Benue State, management of SMEs should ensure that all factors caused by economic environment is resolved to enhance effective performance of SMEs in Benue State.

Yakubu, Halilu and Yalo (2019), analyzed the environmental factors affecting manufacturing SMEs in Kogi State, Nigeria. In which survey research design was adopted for the study; covered 171 SME owners. Data were analyzed using descriptive statistics, principal component factor analysis, and binary log it regression. Findings show that business strategy has a significant negative relationship with the profitability of SMEs in Kogi State. Operational strength and debt leveraging significantly and positively relate to the profitability of SMEs. They recommended that manufacturing SME owners should seek knowledge and skill to crafting and adopting an effective business strategy, boost their operational strength and manage their debt leveraging distinctively to sustain their profitability in the competitive business environment.

Adewole and Umoru (2021), investigated the perceived influence of business environment on the success of small and medium-scale enterprises in Osun State, Nigeria. Descriptive survey research design was adopted. Two hundred and fifty-five (255) owners/managers of small and medium scale enterprises were sampled for the

study through, proportionate, Stratified and systematic random sampling techniques. Findings of the Study revealed that business environment influenced the success of SMES to a high extent. Also, the study revealed that no significant difference existed in the influence of business environment on SMEs success in term of their location. Based on the findings, they concluded that SMEs' success could be better guaranteed with sufficient knowledge of the business environment. They recommended that owners/managers of SMEs should always endeavor to increase their knowledge and skills to a maximum level in order to surmount challenges relating to business environment.

CHAPTER THREE

METHODOLOGY

3.1 Introduction

This chapter discusses the steps involved in research methodology, which include research design, the population of the study and sample size, research instrument, the data collection method employed and Data analysis.

3.2 Research Design

Research design methods are the plans; framework structure and strategy of Investigation conceived so as obtain answers to research problem (2018). The research method design to be adopted will be Survey method in which a structured questionnaire is designed and distributed to respondents.

3.3. The Population and Sample Size

Population is the totality of objects studied and to which the generalization of our result would apply. The target population for this study is made up of 483 employees of Seven-Up Bottling Company, Benin City, Nigeria. It is not feasible to investigate the entire population; a sample is being taken from the population in order to enhance a proper experiment. A sample is a subset of a population selected to meet specific objectives (Esan & Okafor, 1995). It brings about the reduction of the amount of data to be collected by considering only data from a subgroup rather than all possible elements. The sample size of the study will be restricted to one-hundred (100) staff of

Seven-Up Bottling Company, Okhun Junction within Ovia north east Local Government Area of Benin City, Nigeria.

3.4 Sources of Data

Essential information for this research work was collected through primary source which require the distribution of questionnaire to elicit responses from target audience that are employees of the sampled company. The data will be collected from 100 staff of Seven-Up Bottling Company, Benin City, Edo State.

3.5 Research Instrument

This study is based on primary data. The primary is typically collected through primary sources, which entails conducting independent studies to obtain the data initially and exclusively for your own purpose. For the purpose of this study, a structured questionnaire was utilized to gather information directly from respondents.

A structured electronic questionnaire (E-questionnaire) was used to gather data directly from respondents via a link. The questionnaire was designed to yield a precise response to each of the research questions developed for this study.

25 items were capture in the questionnaire which are divided into two (2) sections as follows: “Section A” gathered information on the respondents’ demographics such as age, level of education, marital status etc.; while “Section B” concentrated in addressing the core issues of the study which include issues in Legal, Social,

Political and Economic environments of business and Organizational growth. Section B of the questionnaire were scored on a five-point Likert scale, with Scores 'SD' denoting 'Strongly disagree', 'D' denoting 'Disagree', 'U' denoting 'Undecided', 'A' denoting 'Agree' and Scores 'SA' denoting 'Strongly Agree'.

3.5.1 Reliability of Research Instrument

Reliability is concern with the consistency of scores obtained by the same individual or examined object when reexamined with the same test on different sets of equivalent items, or under other variables examining conditions Ikeagwu (1998:160). It is the degree to which the results are obtained by a measure and procedures can be replicated. In ensuring the reliability of the research instrument used for the study, the test Cronbach's Alpha will be used. The test will reveal how consistent the instrument used is adjudging by the decision rule for Cronbach's alpha coefficient which has a value between 0 and 1. A Cronbach's alpha value greater or equal to 0.70 is used to justify the reliability of the research instrument. (Bayram, 2004). This is done using the SPSS version 22.

3.5.2 Validity of Research Instrument

Validity is the degree at which a measuring instrument measures what it is propose to measure (Bolarinwa, 2015). To ensure the validity of the instrument used in the study. The researcher ensured that the instrument measures the concepts it is designed to measure. The questionnaire is carefully structured by the researcher, the validity of

the study will be affirmed by the researcher's supervisor who is an expert in the field of business administration. His suggestion and recommendations will be used to produce the final instrument. The design of the questionnaire was done using simple words which made it easy for the respondents to understand and respond quickly and objectively.

3.6 Model Specification

The model for this study is structured to be able to empirically estimate the various causal relationships specified in chapter one of the study. Using a regression equation stated below to capture all the dependent variables and the independent variable as used in the study of Ofosuhene and Sammo (2020) we have thus a simple linear regression model as follows:

$$Y = \beta_0 + \beta X + \varepsilon$$

Y = dependent variables (legal, social, political and economic environments)

β_0 = the constant or the intercept

β = the regression coefficient

X = the independent variable (Organisational Growth).

3.7 Data Analysis

The data was analyzed and presented using quantitative methods. Statistical Package for Service Solution (SPSS) for Windows, version 22, was used to code and analyze the quantitative data that was obtained from the surveys. The answers from the

respondents were entered into the data view of the SPSS after each question had been coded in the variable view. Based on the study's stated goals, data were analyzed. In the analysis of data collected, statistical method, simple percentages and tables were used for descriptive purpose and to answer the research questions as well as described response while regression analysis and Pearson correlation coefficient (PCC) method were employed for testing of hypothesis fact available. This will enable the researcher to draw a relevant conclusion based on the empirical fact available.

CHAPTER FOUR

PRESENTATION OF RESULTS AND DISCUSSION OF FINDINGS

4.1 Introduction

This chapter presents the empirical analysis of the data retrieved from respondents in the field survey. Specifically, a total of one-hundred (100) questionnaires were distributed, out of which the same (100) sets of questionnaires were retrieved, cleaned and used for this analysis indicating a response rate of 100%.

4.2 Demographic Analysis

The demographic data of the respondents is presented in this section below.

Table 4.1 Descriptive Analysis of Demographic data

Categories	Frequency	Percentage (%)
SEX		
Male	77	77.0
Female	23	23.0
Total	100	100.0
AGE		
Under 30	10	10.0
31-40	45	45.0
41-50	38	38.0
51-60	5	5.0
61 and above	2	2.0
Total	100	100.0
QUALIFICATION		
FSLC or less	6	6.0
SSCE/GCE/NECO/NABTEB	10	10.0
OND/NCE	21	21.0
HND/B.Sc.	52	52.0
MBA/M.Sc./Ph.D.	6	6.0
Others	5	5.0
Total	100	100.0
YEARS OF EXPERIENCE		
0-5yrs	14	14.0
6-10yrs	55	55.0
Above 10	31	31.0
Total	100	100.0
MARITAL STATUS		
Single	21	21.0
Married	65	65.0
Others	14	14.0
Total	100	100.0

Source: Researcher's Fieldwork (2023)

Table 1 above shows the various demographic data for each of the respondents.

Gender: The first category centers on the gender of each of the respondent, from the data presented above it is clear that majority of the respondents were male with a frequency and percentage of 77(77.0%) while the female category had 23(23.0%) frequency and percentage respectively.

Age: For the age range of each of the respondent, majority of the respondents are within the age of 31-40 years, with a frequency and percentage of 45(45.0%), while 41-50 years had a response of 38(38.0%), respondents under the age of 30 years accounted for 10(10.0%) of the total response, 51-60 years accounted for 5(5.0%) of the total response gotten and just 2(2.0%) of the total response gotten are above 61 years.

Qualification: For qualification level of each of the respondents, FSLC or less accounted for 6(6.0%) of the total response, SSCE/GCE/NECO/NABTEB accounts for 10(10.0%), OND/NCE accounts for 21(21.0%), MBA/M.Sc. /Ph.D. accounts for 6(6.0%), 5(5.0%) of the total response gotten picked others and majority of the

response had HND/B.Sc.level of qualification which accounts for 52(52.0%) of the total response collected.

Years of Experience: For the years of experience for each of the respondent, 14(14.0%) has an experience level of 0-5 years, 31(31.0%) had an experience level of above 10 years, and majority of the response had an experience level of 6-10 years which accounts for 55(55.0%) of the total response rate.

Marital Status: On the marital status for each of the respondent 21(21.0%) were single, 14(14.0%) picked others, and majority of the respondents are married, this accounts for 65(65.0%) of the entire response collected.

4.3 Descriptive Analysis of Business Environment and Organizational Growth in Nigeria

This section presents descriptive analysis on the data retrieved from respondents using frequency count, percentage (%) and mean.

4.3.1 Data Presentation and Analysis for the Dependent Variable

The table below presents the descriptive analysis on the dependent variable (Organizational Growth) using frequency count, percentage and mean.

Table 4.2: Descriptive Analysis of Organizational Growth

S/N	STATEMENT	Total Responses	%Response					Descriptive Mean (x)
			SD 1 f/(%)	D 2 f/(%)	U 3 f/(%)	A 4 f/(%)	SA 5 f/(%)	
1	Changes in the overall business environment can either enhance or hinder the effectiveness of an organization's growth strategy.	100 (100)	2 (2.0)	15 (15.0)	- (-)	50 (50.0)	33 (33.0)	3.97
2	Business environment present opportunities and challenges to the actualization of organizational growth.	100 (100)	- (-)	3 (3.0)	8 (8.0)	50 (50.0)	39 (39.0)	4.25
3	Your organization must adjust to unexpected changes to either sustain or expedite its path to growth.	100 (100)	6 (6.0)	5 (5.0)	6 (6.0)	48 (48.0)	35 (35.0)	4.01
4	A deep understanding of the business environment enables the development of strategies that can foster organizational growth.	100 (100)	1 (1.0)	10 (10.0)	15 (15.0)	41 (31.0)	33 (33.0)	3.95
	Average		2.25 (2.25)	8.25 (8.25)	7.25 (7.25)	47.25 (47.25)	35 (35.0)	4.05

SPSS output, Version 20 – Field Survey (2023)

The average mean value of 4.05 out of a possible maximum of 5 in Table 4.2 above suggests that, in relation to organizational growth, majority of the respondents agreed to the following statements: Changes in the overall business environment can either

enhance or hinder the effectiveness of an organization's growth strategy ($\bar{x}=3.97$), business environment present opportunities and challenges to the actualization of organizational growth ($\bar{x}=4.25$), your organization must adjust to unexpected changes to either sustain or expedite its path to growth ($\bar{x}=4.01$), and a deep understanding of the business environment enables the development of strategies that can foster organizational growth ($\bar{x}=3.95$). It also clearly demonstrates that a significant majority of respondents (82.25%), of which 35.0% expressed strong agreement and 47.25% stated agreement, on statements related to organizational growth as stated in Table 4.2 above. In comparison, 10.5% disagreed (strongly disagree + disagree) and 7.25% were undecided.

4.3.2 Data Presentation and Analysis for the Independent Variable

The table below presents the descriptive analysis on the independent variables (legal environment, social environment, political environment, economic environment) using frequency count, percentage and mean

Table 4.3: Descriptive Analysis of Legal Environment

S / N	STATEMENT	Total Responses	%Response					Descriptive Mean (x)
			SD 1 f/(%)	D 2 f/(%)	U 3 f/(%)	A 4 f/(%)	SA 5 f/(%)	
6	Regulatory compliance affects your ability to introduce new products and expand into new areas of business.	100 (100)	5 (5.0)	20 (20.0)	3 (3.0)	44 (44.0)	28 (28.0)	3.7
7	Legal risks such as lawsuits, liability or contract disputes could impact your growth plans.	100 (100)	5 (5.0)	8 (8.0)	2 (2.0)	50 (50.0)	35 (35.0)	4.02
8	Employment laws and labour regulations affect your human resources practices and workforce planning in relation to growth.	100 (100)	11 (13.0)	19 (59.5)	10 (15.5)	31 (9.0)	29 (3.0)	3.48
9	International laws and cross border legal consideration affects your organization's global expansion and growth strategies.	100 (100)	16 (16.0)	30 (30.0)	8 (8.0)	21 (21.0)	25 (25.0)	3.09
Average			9.25 (9.25)	19.25 (19.25)	5.75 (5.75)	36.5 (36.5)	29.25 (29.25)	3.57

SPSS output, Version 20 – Field Survey (2023)

The average mean value of 3.57 out of a possible maximum of 5 in Table 4.3 above suggests that, in relation to Legal Environment, majority of the respondents agreed to the following statements: Regulatory compliance affects your ability to introduce new

products and expand into new areas of business ($\bar{x}=3.7$), legal risks such as lawsuits, liability or contract disputes could impact your growth plans ($\bar{x}=4.02$), employment laws and labour regulations affect your human resources practices and workforce planning in relation to growth ($\bar{x}=3.48$), and international laws and cross border legal consideration affects your organization’s global expansion and growth strategies ($\bar{x}=3.09$). It also clearly demonstrates that a significant majority of respondents (65.75%), of which 29.25% expressed strong agreement and 36.5% stated agreement, on statements related to legal environment as stated in Table 4.3 above. In comparison, 28.5% disagreed (strongly disagree + disagree) and 5.75% were undecided.

Table 4.4: Descriptive Analysis of Social Environment

S/N	STATEMENT	Total Responses	%Response					Descriptive Mean (x)
			SD 1 f/(%)	D 2 f/(%)	U 3 f/(%)	A 4 f/(%)	SA 5 f/(%)	
11	Changes in societal values and ethical standards in your business environment affect your growth.	100 (100)	8 (8.0)	10 (10.0)	6 (6.0)	30 (30.0)	46 (46.0)	3.96
12	Changes in demographics such as age or gender distribution affect your target market and growth strategies.	100 (100)	5 (5.0)	22 (22.0)	10 (10.0)	34 (34.0)	29 (29.0)	3.60

13	Social and cultural factors influence your product development and market positioning.	100 (100)	8 (8.0)	18 (18.0)	4 (4.0)	34 (34.0)	36 (36.0)	3.72
14	Changes in social trends and consumer preference affect organizational growth.	100 (100)	- (-)	6 (6.0)	5 (5.0)	29 (29.0)	60 (60.0)	4.43
	Average		5.25 (5.25)	14 (14.0)	6.25 (6.25)	31.75 (31.75)	42.75 (42.75)	3.93

SPSS output, Version 20 – Field Survey (2023)

The average mean value of 3.93 out of a possible maximum of 5 in Table 4.4 above suggests that, in relation to Social Environment, majority of the respondents agreed to the following statements: Changes in societal values and ethical standards in your business environment affect your growth ($\bar{x}=3.96$), changes in demographics such as age or gender distribution affect your target market and growth strategies ($\bar{x}=3.60$), social and cultural factors influence your product development and market positioning ($\bar{x}=3.72$), and changes in social trends and consumer preference affect organizational growth ($\bar{x}=4.43$). It also clearly demonstrates that a significant majority of respondents (74.5%), of which 42.75% expressed strong agreement and 31.75% stated agreement, on statements related to social environment as stated in Table 4.4 above. In comparison, 19.25% disagreed (strongly disagree + disagree) and 6.25% were undecided.

Table 4.5: Descriptive Analysis of Political Environment

S/ N	STATEMENT	Total Responses	%Response					Descriptive Mean (x)
			SD 1 f/(%)	D 2 f/(%)	U 3 f/(%)	A 4 f/(%)	SA 5 f/(%)	
16	You engage in lobbying to influence political decisions that can impact your organization.	100 (100)	11 (11.0)	28 (28.0)	10 (10.0)	31 (31.0)	20 (20.0)	3.21
17	Changes in government policies and regulations affect your organization's business operations and growth prospect.	100 (100)	5 (5.0)	10 (10.0)	12 (12.0)	51 (51.0)	22 (22.0)	3.75
18	Political instability and unrest affects your organisation's growth strategies.	100 (100)	- (-)	5 (5.0)	1 (1.0)	41 (41.0)	53 (53.0)	4.42
19	Taxation and fiscal policies shapes the organization's growth plans and financial performance.	100 (100)	5 (5.0)	6 (6.0)	5 (5.0)	43 (43.0)	41 (41.0)	4.09
	Average		5.25 (5.25)	12.25 (12.25)	7 (7.0)	41.5 (41.5)	34 (34.0)	3.87

SPSS output, Version 20 – Field Survey (2023)

The average mean value of 3.87 out of a possible maximum of 5 in Table 4.5 above suggests that, in relation to political environment, majority of the respondents agreed to the following statements: You engage in lobbying to influence political decisions

that can impact your organization ($\bar{x}=3.21$), changes in government policies and regulations affect your organization's business operations and growth prospect ($\bar{x}=3.75$), political instability and unrest affects your organization's growth strategies ($\bar{x}=4.42$), and taxation and fiscal policies shapes the organization's growth plans and financial performance ($\bar{x}=4.09$). It also clearly demonstrates that a significant majority of respondents (75.5%), of which 34.0% expressed strong agreement and 41.5% stated agreement, on statements related to Political Environment as stated in Table 4.5 above. In comparison, 17.5% disagreed (strongly disagree + disagree) and 7.0% were undecided.

Table 4.6: Descriptive Analysis of Economic Environment

S/ N	STATEMENT	Total Responses	%Response					Descriptive
			SD 1 f/(%)	D 2 f/(%)	U 3 f/(%)	A 4 f/(%)	SA 5 f/(%)	Mean (x)
21	The current economic conditions in your region affect your organizational growth prospect.	100 (100)	- (-)	5 (5.0)	3 (3.0)	32 (32.0)	60 (60.0)	4.47
22	Changes in interest and inflation rates Affects your financial strategies and investment decisions related to growth.	100 (100)	11 (11.0)	19 (19.0)	12 (12.0)	28 (28.0)	30 (30.0)	3.47

23	Risk in the face of economic uncertainty or market fluctuations can impact your growth objectives.	100 (100)	10 (10.0)	6 (6.0)	- (-)	39 (39.0)	45 (45.0)	4.03
24	Customer's spending patterns and economic cycles influence your organization's growth plans.	100 (100)	- (-)	20 (20.0)	- (-)	42 (42.0)	38 (38.0)	3.98
	Average		5.25 (5.25)	12.5 (12.5)	3.75 (3.75)	35.25 (35.25)	43.25 (43.25)	3.99

SPSS output, Version 20 – Field Survey (2023)

The average mean value of 2.01 out of a possible maximum of 5 in Table 4.6 above suggests that, in relation to Economic Environment, majority of the respondents agreed to the following statements: You engage in lobbying to influence political decisions that can impact your organization ($\bar{x}=1.53$), changes in government policies and regulations affect your organization's business operations and growth prospect ($\bar{x}=2.53$), political instability and unrest affects your organization's growth strategies ($\bar{x}=1.97$), and taxation and fiscal policies shapes the organization's growth plans and financial performance ($\bar{x}=2.02$). It also clearly demonstrates that a significant majority of respondents (78.5%), of which 43.25% expressed strong disagreement and 35.25% stated disagreement, on statements related to Economic Environment as stated in Table 4.6 above. In comparison, 17.75% disagreed (strongly disagree + disagree) and 3.75% were undecided.

4.4 Correlation Analysis

The results from the correlation analysis provide insights into the character and orientation of the connection between the dependent and independent variables. While the correlation coefficient doesn't denote a direct functional dependence, it serves as a preliminary indicator of the strength and trend of this relationship. The details of these findings will be elaborated upon in the subsequent discussion.

Table 4.7: Correlation Results

		Correlations				
		ORGG	LENV	SENV	PENV	EENV
ORGG	Pearson Correlation	1				
	Sig. (2-tailed)					
	N	100				
LENV	Pearson Correlation	.677**	1			
	Sig. (2-tailed)	.000				
	N	100	100			
SENV	Pearson Correlation	.651**	.611**	1		
	Sig. (2-tailed)	.000	.000			
	N	100	100	100		
PENV	Pearson Correlation	.654**	.714**	.772**	1	
	Sig. (2-tailed)	.000	.000	.000		
	N	100	100	100	100	
EENV	Pearson Correlation	.564**	.609**	.689**	.739**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	100	100	100	100	100

** . Correlation is significant at the 0.01 level (2-tailed).

Source: Author's Estimation from SPSS 22, 2023.

The analysis reveals a consistent positive correlation between organizational growth and various business environment-related factors. Specifically, a notable relationship was found between organizational growth and legal environment ($r= 0.677$, $p=0.000$),

suggesting that improvements in legal environment lead to enhanced organizational growth. This was significant at a 5% level. A similar positive correlation was identified between organizational growth and social environment ($r= 0.651, p=0.000$), political environment ($r= 0.654, p=0.000$), and economic environment ($r=0.564, p=0.0000$), with each of these relationships also being statistically significant at the 5% level. This underscores the association of heightened business environment metrics with improved organizational growth. Furthermore, no variable exhibited a coefficient value exceeding 0.80, highlighting the absence of multi-collinearity. Such multi-collinearity represents a scenario where some explanatory variables within a model intersect, potentially compromising the integrity and accuracy of regression outcomes.

4.5 Regression Analysis and Test of Hypotheses

The research hypotheses were tested utilising regression analysis in order to achieve the current study's objectives. The hypotheses were evaluated with an Alpha level of significance of 0.05 (Decision rule: computed level of significance <0.05 , reject null hypothesis; computed level of significance >0.05 , accept null hypothesis).

Table 4.8a Model Summary of Business Environment and Organizational Growth in Nigeria

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.745 _a	.554	.539	.45981	.554	35.446	4	94	.000	2.330

a. Predictors: (Constant), EENV, LENV, SENV, PENV

b. Dependent Variable: ORGG

Source: Statistical Package for social Sciences v.22

The model summary result from the regression output is shown in the table above.

The Rsquare measures how well the independent variables (legal environment, social environment, political environment, economic environment) explain changes (variations) in the dependent variable (organizational growth). The Rsquare value of .554 shows that the explanatory variables account for about 55.4% of the variance in the dependent variable. This is a relatively strong explanatory strength, implying that the model was deliberately and correctly formulated, and that the model's output may be relied on for policy formation. The Durbin Watson value indicates whether the model has an autocorrelation problem. According to its criterion, the value 2.330 is approximately equal to two (2), showing that the model has no autocorrelation problems. This suggests that the model's efficiency property is ensured.

Table 4.8b Analysis of Variance (ANOVA) of Business Environment and Organizational Growth in Nigeria

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	29.976	4	7.494	35.446	.000 ^b
	Residual	24.102	94	.211		
	Total	54.079	98			

a. Dependent Variable: ORGG

b. Predictors: (Constant), EENV, LENV, SENV, PENV

Source: Statistical Package for social Sciences v.22

The table above displays the analysis of variance (ANOVA) result on business environment and organizational growth in Nigeria. The F statistics value of 35.446 is significant at 0.000 (5% significance level). As a result, the explanatory factors (legal environment, social environment, political environment, economic environment) are significant drivers of the dependent variable (organizational growth).

Table 4.8c Multiple Regression Output of Business Environment and Organizational Growth in Nigeria

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	95.0% Confidence Interval for B		Collinearity Statistics		
	B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF	
1	(Constant)	.603	.279		2.158	.033	.050	1.156		
	EENV	.359	.084	.388	4.257	.000	.192	.527	.471	2.122
	SENV	.309	.108	.294	2.862	.005	.095	.523	.370	2.702
	PENV	.125	.120	.125	1.046	.298	-.112	.363	.272	3.683
	LENV	.032	.096	.033	.335	.738	-.157	.222	.411	2.435

a. Dependent Variable: ORGG

Source: Statistical Package for social Sciences v.22

Hypothesis One

H₀: There is no significant relationship between legal environment and organizational growth in Nigeria.

The result from Table 4.8c above showed that there is no significant relationship between legal environment and organizational growth in Nigeria. The researcher therefore concludes that we accept the null hypothesis and reject the alternative hypothesis because the p value of .738 was greater than 0.05 (p.value = .738 > 0.05 & T-stat = .335 < 2).

Hypothesis Two

H₀: There is no significant relationship between social environment and organizational growth in Nigeria.

The result from Table 4.8c above showed that there is a significant relationship between social environment and organizational growth in Nigeria. The researcher therefore concludes that we reject the null hypothesis and accept the alternative hypothesis because the p value of .005 was less than 0.05 (p.value = .005 < 0.05 & T-stat = 2.862 > 2).

Hypothesis Three

H₀: There is no significant relationship between political environment and organizational growth in Nigeria.

The result from Table 4.8c above showed that there is no significant relationship between political environment and organizational growth in Nigeria. The researcher therefore concludes that we accept the null hypothesis and reject the alternative hypothesis because the p value of .298 was greater than 0.05 (p.value = .298 > 0.05 & T-stat = 1.046 < 2).

Hypothesis Four

H₀: There is no significant relationship between economic environment and organizational growth in Nigeria.

The result from Table 4.8c above showed that there is a significant relationship between economic environment and organizational growth in Nigeria. The researcher therefore concludes that we fail to accept the null hypothesis and accept the alternative hypothesis because the p value of .000 was less than 0.05 (p.value = .000 < 0.05 & T-stat = 4.257 > 2).

4.6 Discussion of Findings

The study found that there is no significant relationship between legal environment and organizational growth in Nigeria. Previous research has yielded mixed findings. One study by Adegbite, et al. (2018) found a positive association between a conducive legal environment and organizational growth in Nigeria, emphasizing the importance of legal reforms in promoting business development. Conversely, Akpan and Atan (2016) reported conflicting results, highlighting that the legal environment

alone may not be sufficient, and other factors such as economic stability play a crucial role in organizational growth. Additionally, Akinlo (2014) argued that the relationship may be context-specific, as certain industries might be more affected by the legal environment than others.

The study found that there is a significant relationship between social environment and organizational growth in Nigeria. Similarly, a previous study conducted by Ogunnaike et al. (2017) found a positive relationship between the two, emphasizing the role of social networks and community support in fostering organizational development. In contrast, a study by Ahmed and Ismail (2018) suggested that while social factors played a role, the regulatory framework had a more significant impact on organizational growth, indicating that the relationship between the social environment and growth may be moderated by regulatory factors. Another study by Udechukwu and Iwuoha (2019) argued that effective leadership practices, driven by the social environment, were critical for organizational growth, highlighting the interplay between leadership and the social context in Nigeria.

Furthermore, the regression analysis revealed that there is no significant relationship between political environment and organizational growth in Nigeria. Contrarily, Okeke and Okafor (2018) found a positive and statistically significant relationship between political stability and organizational growth in Nigeria, suggesting that a stable political environment can foster economic growth. On the other hand, a study

by Adeyemi and Adeyinka (2016) reported a negative impact of political instability on organizational growth in Nigeria, emphasizing the disruptive effects of political turmoil on business operations. In a similar vein, Ogunyomi and Ogunyomi (2015) identified a complex relationship, with certain political factors such as government policies and regulations positively affecting organizational growth, while political instability and corruption negatively influenced growth prospects.

Finally, the result indicates that there is a significant relationship between economic environment and organizational growth in Nigeria. This finding aligns with previous research in the country. A study by Akinwale and Oladejo (2016) found that a conducive economic environment positively impacts the growth of Nigerian organizations. Similarly, Ogunleye and Adebayo (2018) reported that economic stability and favorable government policies contribute to organizational growth in Nigeria. However, in contrast, Okafor and Mbanefoh (2017) argued that the volatile economic conditions in Nigeria can hinder organizational growth.

CHAPTER FIVE

SUMMARY OF FINDINGS, CONCLUSION, AND RECOMMENDATIONS

5.1 Introduction

This chapter encompassed the summary of findings, conclusion and recommendations of this study. It is a section which pointed out the major discovery of the study, suggested possible action to the identified and perceived potential problems and where the conclusion is drawn from.

5.2 Summary of Findings

The study investigated business environment and organizational growth in Nigeria. Data were primarily sourced through the administration of one hundred (100) questionnaire out of which same number (100) were found usable for the empirical analysis. The descriptive (frequency, mean and percentage) and inferential statistics (regression) were adopted for the study's analysis. Specifically, the regression analysis revealed the following:

- i. The study found that there is no significant relationship between legal environment and organizational growth in Nigeria.
- ii. The study found that there is a significant relationship between social environment and organizational growth in Nigeria.

- iii. Furthermore, the regression analysis revealed that there is no significant relationship between political environment and organizational growth in Nigeria.
- iv. Finally, the result indicates that there is a significant relationship between economic environment and organizational growth in Nigeria.

5.3 Conclusion

This study delved into the intricate dynamics between the business environment and organizational growth in Nigeria, employing a robust empirical analysis based on a dataset of one hundred questionnaires. The findings provide valuable insights into the varying impacts of different environmental factors on organizational growth in the Nigerian context. Notably, it was observed that the legal and political environments do not bear significant relationships with organizational growth, while the social and economic environments emerged as influential factors in fostering or inhibiting organizational development. These findings underscore the importance of businesses in Nigeria carefully navigating the complex socio-economic landscape to leverage growth opportunities and mitigate challenges, all within the context of the country's unique environmental dynamics. Further research and strategic adaptations may be necessary to harness the potential for sustainable organizational growth in this evolving business landscape.

5.4 Recommendations

From the research analysis and conclusions above, the following recommendations were made:

- i. **Focusing on Social Environment:** Given the significant relationship between the social environment and organizational growth, businesses in Nigeria should prioritize their engagement with and impact on the local communities. This could involve initiatives such as corporate social responsibility (CSR) programs, community development projects, and building positive relationships with stakeholders. By aligning their operations with societal values and needs, organizations can enhance their reputation and foster sustainable growth.
- ii. **Economic Environment Strategy:** The study's results indicate a significant relationship between the economic environment and organizational growth. In light of this, businesses should closely monitor economic trends, both domestically and globally, and adapt their strategies accordingly. This may involve diversifying revenue streams, managing costs prudently, and investing in innovation to remain competitive in a dynamic economic landscape.
- iii. **Legal Environment Compliance:** Although the study found no significant relationship between the legal environment and organizational growth, it's essential for businesses to continue adhering to legal regulations and standards.

Compliance with laws and regulations is crucial for avoiding legal risks, maintaining a positive reputation, and ensuring long-term sustainability. Regular legal assessments and updates to business practices are advisable.

- iv. Political Environment Preparedness: Even though the study did not find a significant relationship between the political environment and organizational growth, businesses in Nigeria should remain vigilant and prepared for political changes that could affect their operations. Developing contingency plans and monitoring political developments can help organizations mitigate potential risks and adapt to shifting political landscapes.

5.5 Contribution to Knowledge

This study contributes to the knowledge of business environment and organizational growth in Nigeria by providing empirical evidence on the specific relationships between different environmental factors and organizational growth. The findings suggest that while the legal and political environments do not significantly impact organizational growth, the social and economic environments play crucial roles in influencing the growth of businesses in Nigeria. These results provide valuable insights for policymakers, business leaders, and scholars, informing them of the nuanced dynamics at play within the Nigerian business landscape. Understanding the differential impact of various environmental factors on organizational growth can help stakeholders make informed decisions and develop strategies that are better

aligned with the country's unique economic and social conditions, ultimately contributing to the advancement of the Nigerian business environment.

5.6 Suggestions for Further Study

To further explore the dynamics between business environment and organizational growth in Nigeria, future studies could consider a mixed-methods approach that combines quantitative and qualitative data collection techniques. Expanding the sample size to include a more diverse range of organizations across different sectors and regions in Nigeria would enhance the generalizability of the findings. Additionally, it would be valuable to conduct in-depth interviews or focus group discussions with key stakeholders such as business leaders, government officials, and industry experts to gain deeper insights into the specific mechanisms and contextual factors that mediate the observed relationships. Moreover, a longitudinal study design could provide a more comprehensive understanding of how changes in the business environment impact organizational growth over time. Finally, incorporating additional variables such as technological factors or cultural dimensions into the analysis could offer a more nuanced perspective on the complex interplay between the environment and organizational growth in the Nigerian context.

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APPENDIX
DEPARTMENT OF BUSINESS ADMINISTRATION
FACULTY OF MANAGEMENT SCIENCES
UNIVERSITY OF BENIN
BENIN CITY

Dear Sir/Madam,

**SOLICITING YOUR COOPERATION IN COMPLETING THIS
QUESTIONNAIRE**

I am a student at the above-named university undertaking a study on Business Environment and Organizational Growth in Nigeria.

Kindly assist me in conducting the study by answering the attached questions. Just tick or circle the appropriate box that corresponds to your opinion on the various issues. You are not required to disclose your identity; be assured that your answers will be treated with the utmost confidence and solely used for academic purpose.

Your cooperation is highly appreciated.

Thank you.

Yours faithfully,

Uvietobore Ebo
(Researcher)

SECTION A: DEMOGRAPHIC INFORMATION

INSTRUCTION: Please tick and fill in the necessary information as may be appropriate.

1. Gender: Male [] Female []

2. Age: Under 30 [] 31-40 [] 41-50 [] 51-60 [] Above 61-above []

3. Qualification: First School Leaving Certificate or less []

SSCE/GCE/NECO/NABTEB

[] OND/NCE [] HND/B.Sc [] MBA/M.Sc/Ph.D [] Others []

4. Years of experience: 0-5yrs [] 6-10yrs [] Above 10 []

5. Marital Status: Single [] Married [] Others []

SECTION B: (RESEARCH QUESTION/STATEMENTS)

INSTRUCTION: Please indicate as frankly as possible the extent to which the following statements below describe your opinions using the following scale: Strongly Disagree (SD), Disagree (D), Undecided (U), Agree (A), and Strongly Agree (SA).

S/N	STATEMENTS	SD	D	U	A	SA
	Legal Environment					
6	Regulatory compliance affects your ability to introduce new products and expand into new areas of business.					
7	Legal risks such as lawsuits, liability or contract disputes could impact your growth plans.					
8	Employment laws and labour regulations affect your human resources practices and workforce planning in relation to growth.					
9	International laws and cross border legal consideration affects your organization’s global expansion and growth strategies.					
	Social Environment					
10	Changes in societal values and ethical standards in your business environment affect your growth.					
11	Changes in demographics such as age or gender distribution affect your target market and growth strategies.					
12	Social and cultural factors influence your product development and market positioning.					
13	Changes in social trends and consumer preference affect organizational growth.					
	Political Environment	SD	D	U	A	SA
14	You engage in lobbying to influence political decisions that can impact your organization.					
15	Changes in government policies and regulations affect your organization’s business operations and growth prospect.					
16	Political instability and unrest affects your organisation’s growth strategies.					
17	Taxation and fiscal policies shapes the organization’s growth plans and financial performance.					

	Economical Environment	SD	D	U	A	SA
18	The current economic conditions in your region affect your organizational growth prospect.					
19	Changes in interest and inflation rates Affects your financial strategies and investment decisions related to growth.					
	Risk in the face of economic uncertainty or market fluctuations can impact your growth objectives.					
21	Customer's spending patterns and economic cycles influence your organization's growth plans.					
	Organizational Growth	SD	D	U	A	SA
22	Changes in the overall business environment can either enhance or hinder the effectiveness of an organization's growth strategy.					
23	Business environment presents opportunities and challenges to the actualization of organizational growth.					
24	Your organization must adjust to unexpected changes to either sustain or expedite its path to growth.					
25	A deep understanding of the business environment enables the development of strategies that can foster organizational growth.					

Thank you very much for taking out time to fill this questionnaire.