

**MANAGEMENT CONSULTANCY AND ITS ROLE IN
SMEs PERFORMANCE**

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

SEPTEMBER, 2023

DECLARATION

I, **Peter OGBEBOR** hereby declare that this research project was undertaken by me in the Department of Business Administration, Faculty of Management Science, University of Benin, Benin City under the supervision of **DR. S.A. ADEKUNLE**. This project has not been previously submitted in candidature for any degree. All reference made to the work of other people have been referenced and acknowledged. Any litigation or liability arising from the work is wholly borne by me and not the supervisor of this work.

Peter OGBEBOR
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Date

CERTIFICATION

This is to certify that the research project titled ‘ **Management Consultancy and its Role in SMEs Performance**’ was carried out by **Ogbebor Peter** in the Department of Business Administration, Faculty of Management Science, University of Benin, Benin City.

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Date

DEDICATION

This research work is dedicated to GOD ALMIGHTY, for His Grace and infinite Mercy That saw me through at this very stage of my life. Glory be to God; Amen.

ACKNOWLEDGEMENTS

Most importantly, I appreciate the Almighty God for giving me grace, strength, good health and sound mind in the completion of my B.Sc. Programme.

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Special gratitude to my mother, Ogbebor Beauty and siblings Ogbebor Doris and Ogbebor Uyinmwun , for their constant support they have given to me in the course of my academic pursuit. Without their support, completing this project would have been very difficult.

Finally, I am indebted to all the authors I did make use of their works in the course of my research project; their names have been acknowledged wherever they have been cited. I also want to thank my respondents for allowing me to interview them during the course of this study.

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ABSTRACT

This study examined management consultancy role in the performance of SMEs using some selected business around Ugbowo area of Benin City as case study. The specific objective includes the rationale for SME's engagement of consultants, the role of consultancy services in SMEs management, business challenges and consultancy service role in solving them and criteria for consultancy selection among SMEs. The survey research design was adopted for this study. The population of this study covers selected business that have engaged consultant as well as a consultant at Hadi consultancy limited. Interview were used as the research instrument and a total of three SMEs and one consultant were interviewed.

The study based on the results of the interviews conducted; found out that consultants do have relevant and adequate knowledge in how to improve business performance as a result of their industrial experience and market knowledge.

The study recommended that there is the utmost need to build long-term consulting relationships rather than one-off engagements, allowing consultants to have a deeper understanding of the SME's challenges and objectives, there is the need to Implement systems for tracking and measuring the impact of consulting services on SME performance to ensure that the services are delivering tangible benefits, and also the need to establish a feedback mechanism where SMEs can provide input on the effectiveness and relevance of consulting services, allowing for continuous improvement.

CHAPTER ONE

INTRODUCTION

1.1 Background to the study

Presently, the world of business is facing constant transformations and challenges. For small micro-enterprises to thrive in a more complicated environment, they will need to engage consultancy services in their businesses to help improve their performance. In every business, there comes a time when the management will require to expeditiously seek external expertise due to limited resources or when the available resources are not been utilized maximally. The small micro-enterprises are faced with difficulties in trying to decide whether to hire consultants or not. This is largely due to the fact that they may not be sure of the costs involved, are not familiar with the business, they do not understand how to go about it or they are not certain whether they will get time to ensure that the work is done or not. Small businesses will need to hire consultants so as to get in touch with specific expertise that cannot be accessed within the organization. Qualified consultants have various skills, individual attributes as well as knowledge which they can pass to the regular employees. Every small business has special needs and necessities. However, there are several advantages that a business advisor can inject into a small business regardless of the sector or industry.

Although the growth of the consulting industry shows positive effects in all areas of business activities, there still lingers some skepticism versus consulting, especially in small and medium-sized enterprises that are largely using outdated management and business administration techniques where the entrepreneur/owner is at same time the manager who over-sees all business processes in the company having, in most cases, no adequate knowledge, expertise and experience.

Studies have shown how crucial management consulting services are for Small and Medium Businesses (SMEs) sustainability (Deakins, 2000). According to Barisic and Bozicevic (2013), management consulting is basically a process that enables business owners to handle problems that require their knowledge, ability, and expertise. For SMEs to have a competitive advantage, a well-balanced mix of entrepreneurial abilities and complementary management expertise is necessary. A large literature in development economics and entrepreneurship aims to understand the impediments to firm growth, especially for small and medium sized enterprises. Most of the focus thus far has been on financial constraints as a central obstacle to firm growth. For example, empirical studies have examined these constraints at the micro level (Banerjee et al. 2009; de Mel et al. 2008; Karlan and Zinman 2011; Karlan et al. 2012) as well as at the macro level (King and Levine 1993; Rajan and Zingales 1998). However, capital alone cannot generate firm growth; one must also have the “managerial capital” to know how to use it. We argue that managerial capital can directly affect the firm by

improving strategic and operational decisions, but it also affects the productivity of other factors, such as physical capital and labor, by helping to use them more efficiently. Bruhn et al. (2010) discusses at more length the role of 'managerial capital' as a key component for enterprise development, distinct from human capital. The diffuse effect of managerial capital often makes it difficult to its impact empirically.

Organizations may use management consultants for a variety of purposes, such as using the consultants' skills and knowledge and getting external, unbiased opinions. This could boost the growth and development of small businesses and contribute to enhancing their overall level of competitiveness. Consultants are exposed to a wide range of organizational practices in addition to their professional expertise, and as a result, they are aware of industry "best practices," though the ability to transfer these practices from one organization to another may be limited depending on the specifics of the situation at hand. Small business owners' capacity and knowledge may also be developed and expanded with the assistance of management consulting. This could help ensure that they are able to handle increasingly complex and demanding business challenges. The service of consultants may also include process analysis, technology implementation, strategy formulation, coaching skill development, operational improvement, and aid with organizational change management. In order to help

identify issues and provide solution for better or more efficient ways to carry out work responsibilities, management consultants frequently bring works to the table.

Management consulting has been practiced as long as there have been people. According to Jorner (1983), among the profession's early practitioners were management scholars like Taylor, Emerson, Gilberth, and Ganth. Management consulting received a boost during their era through the work of notable like Mckenzie and Roethizberger, as well as Elton Mayo of the renowned Hawthorn studies in the 1940s. Management consulting has continued to be a steadily growing industry since this point up till now. Engineers, managers and instrument analyst, and other relatively modern professions combine themselves into independent entities known as management consulting firms nowadays. Business people and administrators educate themselves to develop or improve their administrative skills by working with consultants. Management consulting enables skilled and dynamic SMEs managers to effectively manage change and particular management processes (Dukic and Milivojevic, 2011).

Small and Medium Businesses (SMEs) are well known for being crucial to the development of national economies, but they have also made major contributions to the advancement of global real economies (Lukacs, 2005). They are regarded as the backbone of the Nigeria economy because of their various contribution (Uchegbulam,

princess, Akinleye, Samuel, Ibidunni & Ayodotun, 2015). Around 96% of Nigerian businesses, according to IFC analysis, are small and medium-sized enterprises, although these figures appear to be different from those of the US and Europe, where the percentages are 53% and 65%, respectively. In Nigeria's manufacturing industry. SME generates about 90% of the country's output. In Asian countries, they provide roughly 40% of the GDP, whereas in the US or Europe, they make up half. In Nigeria, SMEs provide up to 46.7% of the country's actual GDP (Alochenu, 2014).

In this study, the emphasized on small businesses as we examine the effects of management consultancy services on the business performance. This is justified in part because small businesses serve as both a reasonable entry point and a training ground for larger enterprises.

1.2 Statement of the problem

According to research, there has been a downturn in market growth for SMEs in a variety of business sectors in Nigeria as a result of inadequate use of organizational resources, a lack of application of particular policies, strategies, and activities intended to improve market development in businesses, as well as theories about the causes of the low number of SMEs in the region (Uchegbulam et al. 2015). Similarly, as Spiegel (1994) accurately noted, it is human capital development more than just a lack of interest in physical capital that has kept less developed countries from catching up to

more developed ones in technical growth. Emphatically linked to financial development are instructional satisfaction and open spending on training. 54 million of the 180 million Nigerians, as reported by edufrica.com, require formal education.

Academics, consultants, and practitioners commonly conduct research on the study and explanation of corporate competitiveness. Businesses are being compelled to address issues with increasing their competitiveness as a result of the internalization of the economy, the dynamic character of the environment, the rise in firm competition, the requirement for constant innovation, product customization, and the greater use of ICT. Because they have a smaller economies of scale and fewer resources than giant corporations, small and medium-sized businesses face significant challenges. Studies show that 70% of SMEs in Nigeria fail during the first three years of operation (Akingbolu, 2014). This exemplifies how Nigerian entrepreneurs strive for survival and barely mention growth. Hussey rightly states that "small enterprises do not fail for lack of consumers," as stated by Ezine (2010).

According to Barisic and Bozicevic (2013), SMEs must recruit experts who can provide them with reliable business knowledge and opportunities as well as impart a considerable amount of fundamental leadership skills if they are to run effectively and efficiently. The majority of business owners' reluctance to hand off crucial decisions to employed management severely restricts their ability to grow and succeed. One of

the main causes of small firms' stagnation and deterioration is a lack of planning knowledge and business owners' lack of time to commit more seriously to long-term planning. SMEs are frequently created by industry specialists who are entirely educated about their profession in terms of technical competence, but they lack management ability. They cause problems for their company by focusing exclusively on purely professional technical knowledge and skills and ignoring managerial qualities.

Learning new administrative information, talents, and abilities is a must as well as one of the most crucial elements for the accomplishment of company endeavors as well as for the development and long-term expansion of SMEs. A resource specialist or expert will help design and recommend options based on his particular expertise and experience, persuading clients that the suggested arrangements are practical, and, if necessary, assisting with the utilization of the recommended arrangements (Polanyi, 1967). Barisic (2004, 2007) claims that managerial consulting is advantageous for SMEs because it: Gives access to specific information and industry best practices; promotes the progress-making process; offers an unbiased evaluation from outside observers; and fosters learning through the process of business coaching. Although there are many resources available for business guidance, Barisic and Bozicevic (2013) conclude from their review that neither are they easily accessible nor regarded as beneficial. This is due to the entrepreneurs' often low capacity for absorbing and

applying the expert business advice that is given. As a result, the information is not effectively utilized, which emphasizes the necessity for management consulting to SMEs.

1.3 Research Question

The research was guided by the following research questions:

1. What are some of the reasons why SME's engage business consultants?
2. In what business areas do SME's usually seek help when engaging consultants?
3. Challenges facing business SMEs and consultancy service role in solving?
4. What are the criteria's that SME's look in consultant when soliciting for their help?

1.4 Objectives of the study

The objectives of the study are;

1. To identify some of the reasons why SME's engage consultants.
2. To investigate the different business areas SME's seek help from consultants.
3. To identify business challenges of SMEs and consultancy service.
4. To ascertain criteria for consultancy selection among SMEs.

1.5 Scope of the study

This study focuses on management consulting and its role in small- and medium-sized business (SME) performance. The study is streamlined to Hadi consultancy Ltd, Benin city, Edo state and how their services has impacted their client (small scale business owners) and their business growth. Hadi consultancy Limited is consulting firm that offer business consultancy for Micro small and medium enterprise (MSME) from how to start business, business training for business owners, writing of business plan, business model, drafting out marketing strategy, sales process, business training for business owners and other services that small business will require for it to able to start effectively or grow into a medium scale business or large scale business.

1.6 Significance of study

This research on management consultancy and its role in SMEs performance will be helpful to managers, businesspeople, and administrators who want to employ consulting services more or use certain consulting practices to solve problems within their firm. The consulting divisions of national and regional institutions involved with the growth of business firms can greatly benefit from this study. This study's findings will add to the increasing body of management consulting research. This research is essential to small scale business owners because it will try impact them with workable knowledge of how their business can actually survive or grow into a medium scale business or large scale business.

CHAPTER TWO

LITERATURE REVIEW

2.0 Introduction

This chapter provides information on numerous studies carried out by eminent academics and researchers as well as definitions of key terms related to management consulting and its role in SMEs performance.

2.1 Conceptual Review

2.1.1 Concept of Management Consultancy

It is critical to have a thorough knowledge of management consultancy's nature and boundaries with a view to properly gauge the impact of management consultancy (Sturdy, 2011: p. 523). Despite the fact that a full description of the issues under discussion is undoubtedly quite helpful, there yet a consensus definition of management consulting (Gross and Poor, 2008; Ajmal et al., 2009; Baaij, 2014). Despite the fact that the notion do not have a commonly accepted definition, it's necessary to take all possible definitions into account.

Greiner and Metzger (1983: p. 7) define management consultancy as an advisory service contracted for and provided to organizations by specially trained and competent people who aid the client organization in identifying management problems,

analyzing such problems, proposing solutions to such problems, and providing support during the execution of those solutions as necessary. It also serves as a tool for managers and companies to improve management and business operations, as well as the performance of individuals and groups.

The term management consultancy describes the expert service offered to firms by outside consultants with the goals of enhancing performance, resolving issues, and accomplishing strategic goals. To help firms overcome difficult challenges and improve overall effectiveness, management consultants contribute specific knowledge, expertise, and approaches (Sturdy, Clark, & Fincham, 2011).

There do not appear to be a clear distinction between corporate consulting and other “client related” services like tutoring, coaching, or counseling. As you will discover in a later section, even advisors acknowledge that sometimes it is unclear what exactly their position is inside the customer’s association. Business consulting has been hoisted on its own petard, and the misunderstanding on the part of business experts is essentially a result of their own success claim, (Kakabadse, Louchart, and Kakabadse, 2006). The last ten years have witnessed “a substantial growth in administrative consultation,” according to McLarty and Robinson (1998: 256), however it is critical that business consultancy be set apart from “specialist co-ops” groups that assert to be specialists.

Consulting and coaching often grow acclimated to one another. According to Brown (1990: 18), this theory alludes to a procedure in which “an experienced veteran moulds or guides a beginner.” Other academics use a slightly more rational perspective on coaching by stating that a tutor is someone “who assists a person to ultimately wind up what the person in question pines for” (Gladstone, 1988: 1). According to the paper, mentoring is a relationship between a mentor and his “protégé” in which the mentor shares his experiences to serve as a guide for the newbie to the group. Even while mentoring and business consulting have some parallels, the former gives the possibility of advancement and upward mobility, which is lacking in the idea of business consulting. (Appelbaum et al, 1994).

Fundamentally, management consulting is collaborating closely with customers to comprehend their distinct challenges, objectives, and aspirations. In-depth research, data collection, and the application of expertise are all methods used by consultants to diagnose issues and spot potential for improvement. They assist organizations in making difficult decisions by offering unbiased, objective advice. Depending on the unique demands of the client, the job of a management consultant may change. They could participate in strategic planning, assisting businesses in defining their vision, establishing goals, and creating a plan of action to reach those goals. Additionally, consultants support process optimization by spotting inefficiencies and suggesting simpler workflows to enhance operations.

Business consulting is generally thought to have emerged at the start of the 20th century, with the publication of Frederic Taylor's book *Scientific Management* in 1911. Pellegrinelli (2002) and Massey (2003). Business consultation is a difficult activity to define due to its many frameworks. But the Institute of Management consultation (IMC) tried to establish a "official" definition of business/administrative consultation. According to this organization, "administration consultancy" is defined as "the administration given to business, open, and alternative initiatives by an autonomous and qualified individual" (IMC cited in McLarty and Robinson, 1998: 256). The Institute of Consulting defines administration consultancy as "the arrangement to administration of goal counsel and aid identifying with the process, structure, administration and operations of an association in search of its long-term purposes and destinations." The use of arrangements as well as the arrangement of an additional asset are examples of this type of assistance.

The capacity and ability to offer a new viewpoint is one of the essential components of management consulting. Consultants have a broad understanding of cutting-edge strategies and best practices because of their experience with numerous firms in various industries. They encourage innovation, push conventional thinking, and aid in organizations' creative problem-solving. Organizations can profit in a number of ways from management consulting. It delivers specific experience and knowledge that might not be accessible internally. A consultant offers an original perspective that is

free from personal biases and offers creative solutions to challenging issues. They serve as change agents, supporting organizations in putting new strategies, technology, and procedures into place. In addition, management consultants can be a great resource for advice and insight during unpredictable times like mergers, acquisitions, or market disruptions.

Management consultants in the process of consulting with clients encounters difficulties. Credibility and trust-building with customers are essential. Organizations may be hesitant to embrace outside advice or doubt the value experts bring. To meet these hurdles, consultants must exhibit their professionalism, skill, and capacity for delivering results. The constantly changing corporate environment also necessitates that consultants keep up with market dynamics, developing technologies, and industry trends.

In conclusion, management consulting is a profession that helps businesses become more effective, overcome obstacles, and realize their strategic objectives. Management consultants assist firms in making educated decisions, enacting positive change, and navigating complexity in today's cutthroat business world by drawing on their knowledge and providing unbiased counsel.

2.1.2 Concept of Small and Medium Scale Enterprise (SMEs)

SMEs are defined differently according on their intended use, their stage of development, and the reasons behind their exercises. The reasons for classifying an effort as “small” may include the number of personnel, the monetary estimation of services, capital investment, the requirements for the greatest vitality, or other combinations of these and other elements. The International labour organization (ILO) recommends that each nation establish its own definition of SMEs. However, a small business is seen by many discussions and publications on the topic as one in which the operational and authorized management is in the control of possibly a few individuals (Kubr et al., 2002). The Central Bank of Nigeria defined SMEs as companies in Nigeria with a yearly revenue of little more than 500,000 Naira (N500,000) in its monetary policy circular little. 22 of 1988. For the sake of clarity, the National Policy on Micro, Small, and Medium-Sized Enterprises (MSMEs) has distinguished between various business kinds based on employment and assets.³ Small and medium-sized enterprises (SMEs) are companies that may be identified primarily by their capital, the scope and cost of their projects, their yearly income, their financial stability, and the number of employees they employ.

The proper definitions of SMEs have been the subject of textual discussions in Nigeria over the years. Nigeria continues to work to develop an accepted definition from the

various opposing and unclear definitions put forward by different organizations and offices, such as the 1992 audit by the National Council on Mechanical Standards, which defined small and medium-sized businesses (SMEs) as businesses with their total expenditures (counting working capital but excluding expense of land) above N31m but not exceeding N150m, with a work size of between 11 and 100 staff. According to the Federal Ministry of Industry, any business with fewer than 300 employees and working capital under 200 million is considered a medium-scale business. On the other hand, a small-scale effort is one with less than 100 employees and resources that total less than 50 million. Although neither the total annual revenue nor the number of employees were indicated, the National Economic Reconstruction Fund (NERFUND) defines a small size enterprise as having resources totaling less than 10 million. Small and medium-scale businesses are described by Nwakoby (1988) as “any enterprise using between five and one hundred employees with an annual turnover of approximately four hundred thousand Naira (N400,000)”. Small and medium-sized businesses are defined by the National Directorate of Employment (NDE) as undertakings with a capital investment of no more than N3,000 and employing no more than three people.

The dual classification of SMEDAN and NBS, which is illustrated as follows, leads the scholars to believe that these definitions are the most accurate.

Table 1: Definition of SMEs

Size Category	Employment	Asset (N Million)
Micro enterprises	Less than 10	Less than 5
Small enterprises	10 to 49	5 to less than 50
Medium enterprises	50 to 199	50 to less than 500

Source: Nigeria Bureau of statistics (2019)

The authoritative structure of SMEs changes when dealing with an enterprise which is inadequate in assets. SMEs often employ a limited number of people in a variety of jobs, and the owner frequently fills several different positions. There isn't much knowledge because the director or owner oversees the company's finances, production, displaying, and workforce. The management of any private venture is normally independent. The owner-operator of the small business is well known to every employee, and it is managed like a sole proprietorship. They assist in the manufacturing of lightweight and customized items. They essentially have nothing in the way of records and bookkeeping. In terms of investible space, size of operations, and number of employees, the company's scope is somewhat constrained.

Nigerian SMEs continue to face a number of issues, including a precarious large-scale financial condition. Due to the heavy reliance on imports, the heavy national debt load, and the lack of access to cutting-edge business models and best-in-class business

incentives, counseling, and preparedness, this results in excessive working conditions. The legal, administrative, and business environments are at risk due to government administration, which raises the operational costs of SMEs, for example. Lack of administrative offices, insufficient access to business support services like Chambers of Commerce, and a shortage of both short-term and long-term financing. Given that 70% of SMEs fail within their first three years of operation, it is surprising that the majority of them also require administrative funding to run and grow their company (Akingbolu, 2014).

2.1.3 The Roles of Management Consulting in Firms

According to Kakabadse, Louchart, and Kakabadse (2006), the role of business consultants and the idea behind the services they offer are occasionally hazy and unclear. What is the role of business consultants? Is the query that motivated this form of investigation and it is one that the investigation hopes to address. All across this area. Accomplishing organizational purpose and objectives, dealing with organizational uncertainties and business problems, identifying and seizing new opportunities, improving organizational learning, and implementing changes or change operators are five non-specific components of counseling that Kubr et al. (2002) identified.

Accomplishing Organizational purpose and objectives

All administrative and business counseling is provided with the overarching goal of assisting clients in accomplishing their corporate, social, and other objectives. Numerous terms, such as sectoral initiative, competitive advantage, customer loyalty, attaining the highest degree of quality or efficiency, corporate perfection, superior, benefit, enhanced business outcomes, feasibility, development, and so on, may be used to characterize these objectives. This is not the case, though. It might agree that the owner or CEO has stated such objectives. The expert assists the owner administrator in creating an unlimited dream, setting challenging but achievable goals, establishing a system, focusing on results, and beginning to see current challenges and opportunities in the perspective of more important, long-term goals.

Taking care of Organizational Uncertainties and Business Problems

According to studies, managers' susceptibility to the fast changing environment is a major motivator for interest in counseling services (Kakabadse, Louchart, & Kakabadse, 2006). Helping directors and other chiefs develop their critical thinking skills is perhaps the advisers' most consistent duty. Numerous issues plague SMEs, including: disgruntled clients, subpar business results, unforeseen misfortune, catastrophic event, loss of a key market, lack of perspective, an outdated control framework, bad investment choices, missed opportunities, high staff turnover, a lack

of funding, sitting without moving assets, the weight of competition, internal conflicts, failure to meet objectives, etc.

Recognizing and Seizing New Opportunities

The importance of these elements has been acknowledged by certain organizations and enterprises that are typically aggressive and heavily controlled. They view counseling as a valuable source of knowledge and concepts that can be applied to a variety of business-related activities, advancements, and improvements, including the development of new markets and products, the assessment and application of better innovation, the improvement of quality, the enhancement of customer service, the better exploitation of financial resources, the identification of new business contacts (and contracts), etc.

Improving Organizational Learning

In the words of Turner (1988: 12), “the emphasis of counseling has changed from “taking care of troubles” to building customers’ ability to diagnose circumstances on their own and thereby overseeing all the more effectively over time.” According to Turner(1988), “administrative professionals are justified in spite of their costs not only because of their ability to analyze client difficulties and offer reasonable ideas, but also because of their aptitudes in managing a human process. Business experts advocate for hierarchical understanding when attempting business initiatives with

clients, which appears to be a critical component of organizations' survival at the time (Kakabadse, Louchart, and Kakabadse, 2006).

Usage of Change/Change Operators

Rapid changes, it is said, result in worse situations, which justifies the requirement for outside assistance. Regarding this, the advisor's responsibility entails more than just consoling and reducing their emotions of vulnerability; it also entails encouraging authoritative change. The most prosperous businesses, according to Brown and Eisenhard (1998), manage the speed and melody of progress through their control of the market. Consequently, one may contend that experts' duties also include assisting customers in making the transition or maintaining it.

2.2 Rationale for SMEs consultancy Engagement

The type of business that is growing the fastest in Nigeria is SMEs, and management consultancy is experiencing a similar rise. However, this growth is fraught with difficulties. Although the majority of SMEs can handle these difficulties on their own, many issues are usually beyond their scope. For SMEs who want to grow, one of the quickest and most affordable alternatives is to hire a professional consulting firm.

SMEs are typically family-run firms; the majority of them can expand up, but some are still in the infancy stage and desperately need a boost to grow. The transition of ownership from one generation of owners to the following, whose expectations are

high but market understanding is lacking, is happening in many firms today. An experienced hand is required to tackle this problem, and that's where management consultants come in. They bring to the table a tremendous amount of expertise to close the market knowledge gap, allowing small businesses to flourish in an increasingly competitive marketplace.

Engaging management consultants can be very advantageous for SMEs (small and medium-sized enterprises) for a number of reasons:

1. **Expertise and Specialized Knowledge:** SMEs frequently have constrained resources and may lack internal management skills in some areas. Management consultants give insights and the most effective strategies and practice that can assist SMEs in overcoming obstacles and making wise decisions by bringing specific knowledge and skills to the table (Etemad, 2018).
2. **Strategic Planning and Growth:** SMEs can benefit from the development and implementation of strategic plans by management consultants. They can assist in locating chances for expansion, outlining precise targets, and developing workable roadmaps for accomplishing organizational objectives. The guidance makes sure that SMEs have a clear path for long-term success (Schraeder, M. 2002)
3. **Process Improvement and Operational Efficiency:** SMEs' internal processes can be examined by consultants to find room for improvement. They may

optimize processes, get rid of waste, and adopt better procedures, which boosts output, lowers costs, and improves overall performance.

4. **Access to Market Insights:** Market trends, competitive analyses, and industry research are all available to management consultants. They can give SMEs insightful information on their target market, clientele, and market dynamics. Making informed judgments, customizing their strategy, and remaining competitive are all made easier for SMEs thanks to this information.
5. **Financial Management and Funding Support:** Managing their accounts and obtaining funding are frequently difficult tasks for SMEs. Management consultants can support SMEs in enhancing their financial management procedures, producing solid financial projections, and helping them to obtain finance through connections with investors, submission of grant applications, or loan facilitation.
6. **Change Management and Organizational Development:** The knowledge of management consultants can be helpful to SMEs going through changes like organizational reorganization, mergers, or the adoption of new technologies. They can assist SMEs in navigating the process of change, reduce opposition, and assist in coordinating a culture within the company and structure with the new initiatives.

7. **Training and Capacity Building:** For the purpose of improving the knowledge and skills of SME employees, consultants might offer training courses and seminars. This aids SMEs in increasing internal capability, enhancing worker productivity, and promoting a culture of ongoing learning and growth.
8. **Objective Perspective and Fresh Ideas:** Management consultants can challenge traditional thinking, inspire innovation, and provide innovative proposals and approaches to help SMEs solve their specific difficulties since they bring an external perspective free from internal biases or previous conceptions.

It is crucial for SMEs select management consultants wisely who have relevant expertise, industry understanding, and a history of successful engagements with businesses of a like size. Small and medium-sized enterprise (SMEs) can overcome challenges, seize opportunities, and achieve sustainable growth by utilizing the management consulting industry's experience.

2.3 Business Challenges and consulting Services

Business challenges vary across different industries and organizations, and consultancy services can assist in addressing these challenges. Based on their unique requirements and objectives, SMEs, could turn to consultants for assistance in a range of business areas. While precise information on the consulting requirements of SMEs in Nigeria may be lacking, the following are common business challenges and

corresponding consultancy services, typical business areas where Nigerian SMEs frequently seek consulting assistance:

9. **Strategy and Business Planning:** SMEs may turn to consultants for assistance in creating and putting into action strategic plans and business models that are in line with their objectives and the state of the market. This could entail performing market research, reviewing the competition landscape, and finding fresh growth prospects. SMEs in Nigeria frequently need consultancy assistance to create successful business plans and strategies. Strategic planning facilitation, including market analysis, competitive positioning, and goal setting (Schraeder, 2002).
1. **Marketing and Sales:** Consultants can assist SMEs in marketing and sales strategies that will allow them to connect with and engage target consumers. SMEs in Nigeria frequently look for consulting assistance when creating marketing plans, brand positioning, market segmentation, and sales optimization methods (West., Ford, & Ibrahim, 2015).
2. **Human Resource and Talent management:** Consultants can help SMEs manage the HR functions, such as hiring, training, paying employees, and providing benefits. This could also entail creating compliance programs, performance management systems, and personnel regulations (Ma, Q.K., Mayfield, M. & Mayfield, J., 2018)

3. Operations and Supply Chain: Small to medium-sized businesses may turn to consultants for assistance in enhancing their operations and supply chain management, including streamlining production procedures, controlling inventory, and enhancing logistics and distribution (Slack & Johnston, 2016) .
4. Access to Finance: In Nigeria, SMEs have difficulty obtaining funding for expansion. Consultants assist in finding finance sources, creating business plans and investment proposals, and establishing connections between SMEs and possible financiers (Babandi & Barjoyal, 2021)

2.4 The Role of Consultancy Services in SMEs Management

The extent to which consulting services are useful in resolving business issues relies on a number of variables, including the consultant’s experience, the nature of the issue, and the client’s readiness to execute the suggested solutions. Here are a few ways that consulting services can aid in corporate problem solving:

1. Providing expertise and knowledge: The unique expertise and experience that consultants frequently possess might be helpful in solving particular company difficulties. They may have experience working with businesses or industries that are comparable to yours, and they can provide suggestions and advice that the company may not have thought of. (Source: “10 Reasons to Hire a Business Consultant” in Forbes.)

2. Offering an objective perspective: Consultants can offer a fresh, independent viewpoint on the company and its issues. They can provide new perspectives and ideas that the organization's internal staff members might not be aware of. (Source: "Why Companies Hire Consultants" in the Harvard Business Review.)
3. Facilitating change: To solve business issues, firms might use consultants to help execute changes and improvements. They can help make sure that the improvements are long-lasting by offering direction and support throughout the transition process. (Source: "The Value of Consulting" in McKinsey & Company's)
4. Providing access to networks and resources: In order to solve business difficulties, consultants can impose access to networks of other experts and resources. They could be able to connect the company with more professionals, vendors, or future clients who can aid in the problem-solving process. (Source: "The Role of Consulting in Business" by Deloitte,)
5. Providing training and development: To assist the organization in resolving its issues, consultants might provide training and development programs. These programs might cover things like leadership development, process improvement, or other skill development that can make the company better at dealing with problems. (Source: PricewaterhouseCoopers "Consulting for Business Transformation")

In conclusion, consulting services can be a useful tool for companies dealing with difficult problems. The competence of the consultant, the nature of the problem, and the client's readiness to implement the suggested solutions all have a role in how effective consulting services are, though. Consultants can assist firms in resolving their business issues and achieving their strategic goals by collaborating with clients and offering knowledgeable guidance and support.

2.5 Criteria for Consultancy Selection among SMEs

Small and medium-sized enterprises, or SMEs, frequently hire outside consultants to support their expansion plans or assist them in resolving certain business issues. SMEs, however, could have particular needs when choosing consultants and may have a restricted budget to devote to the consulting process. The following selection criteria, along with references to current studies on the subject, are provided for SMEs to take into account when selecting a consultant:

1. Industry and domain expertise: SMEs may look for consultants with specialized knowledge and experience in their field. This can make it more likely that the consultant will comprehend the business environment and be able to offer pertinent advice. SMEs value consultants that have an extensive knowledge of their business and can provide pertinent insights and best practices, (Gupta & Sahu ,2012).

2. Trustworthiness and reputation: SMEs may give preference to consultants who are regarded as reliable and have an excellent reputation in the marketplace. Given the possible risks and expenses associated with hiring outside experts, this may be significant. A recent study by Franco and Haase, (2021) shown that SMEs give trust and reputation a high priority when choosing consultants.
3. Cost-effectiveness: SMEs may emphasize consultants who provide cost-effective solutions because they are more cost-conscious than larger enterprises. SMEs may find consultants more appealing if they can offer results quickly and with little impact to the business. SMEs give cost-effectiveness the highest priority when choosing consultants, Schich, (2018).
4. Flexibility and customization: SMEs may need consultants that can provide adaptable, specialized solutions that are suited to their unique requirements and limitations. Nguyen et al.'s recent article states that SMEs reward advisors who can adapt to changing conditions and provide customized solutions.
5. Communication and collaboration: SMEs could value consultants who can interact with internal stakeholders clearly and cooperate well. Successful consultants may be those who can establish trusting bonds with the SME's staff and work together to implement solutions. A recent study by Dixon and Dougherty(2010) asserts that SMEs give preference to consultants who can interact well with internal stakeholders and communicate clearly.

In conclusion, SMEs may take a variety of factors into account when choosing external consultants, such as reputation, industry experience, cost effectiveness, adaptability, and communication skills. Consultants may better serve this crucial market sector by comprehending these parameters and adjusting their products to match the specific demands of SMEs.

2.6 Management Consulting Process Model for SMEs

During a normal consulting intervention, the consultant and the client carry out a number of tasks necessary to accomplish the goals and make the appropriate adjustments. The phrase “the consulting process” often refers to these actions. The connection is built, the work begins, and the process ends with the consultant leaving. The process may be separated into multiple phases between these two points, which helps the consultant and the client be scientific and systematic as they move from phase to phase and from operation to operation.

The literature has several alternative methods for splitting the consulting process, or cycle, into distinct segments. There are models recommended by many writers that include three to ten steps. In his book *Flawless Consulting*, Peter Block suggested a straightforward five-stage model for handling consulting that included entrance, diagnosis, action planning, implementation, and termination.

Here's an outline of the diverse stages as likewise featured in the figure. Undoubtedly, a general model cannot be applied arbitrarily to all circumstances, but it offers a useful

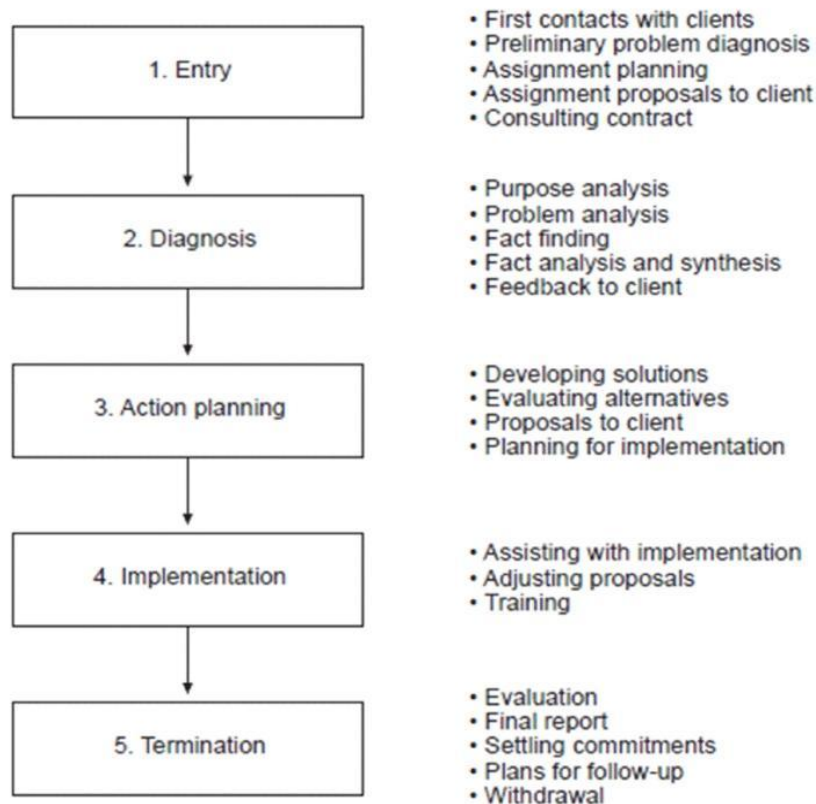


Figure 2.1: :Five stage model for consulting

Source :Block, P : Flawless consulting (2000)

foundation for outlining the real work of consultants as well as for organizing and planning specific projects and assignments.

The stages of consultancy

Within the consultancy process, the consultant and the client undertake a clear and defined set of activities which allow the desired outcome to be reached. Within the literature, a number of different ways of dividing the process have been proposed ranging from three to ten phases. However, what is clear is that despite the number of phases proposed, there is a similar process to be followed for each. Although a universal model cannot and should not be applied to all situations, it is useful to follow a framework as follows:

The consulting process will be examined in detail:

Entry

This first phase is the preparation and planning phase and is considered to be an extremely important part of the process. Kubr (2002) states that this phase “lays the foundations for everything that will follow, since the subsequent phases will be strongly influenced by the quality of conceptual work done, and by the kind of relationship that the consultant establishes with the consultant at the beginning. Typical activities in this phase include agreeing objectives, timeframes and budgets etc. This phase should also include a discussion of, and clarification on the respective roles of the client and consultant (Kubr, 2002).

Diagnosis

This stage involves an “in depth diagnosis of the problem to be solved” (Kubr, 2002). The key to this stage is co-operation between the client and consultant in order to establish a clear picture of the problem to be solved. Kakabadse (1986) refers to this stage as “mapping” i.e. deciding whether the original objectives can be achieved.

Action planning

After a thorough analysis of the data and providing feedback to the client, actions can then be planned and agreed. This phase can involve producing several alternative solutions to the problem which are then presented to the client. Lippitt and Lippitt (1986) suggest that problems can be encountered at this stage of the process if there are potentially unwanted consequences to the plan (for example, job losses). They also suggest that a client may be reluctant to make changes at this point, or may wish to rush the process, both of which can be problematic at this stage.

Implementation

As discussed, there is disagreement here about the extent to which the consultant should be involved in the implementation process, and the decision to do so will largely depend on the needs of the client and the task at hand. This phase provides the “acid test for the relevance and feasibility” of the proposed plan. At this stage, unforeseen problems may arise, and as with action planning stage, readiness to change will be an important factor at this stage (Kubr, 2002).

Termination

This phase includes several activities including the evaluation of the process by both the client and the consultant, the production of a final report and any follow up arrangements agreed. Once these activities are concluded the project is terminated by mutual agreement.

2.7 Critique Of The Relevance Of Consultancy Service To SMEs

It is crucial to keep in mind that small and medium-sized enterprises may benefit or suffer by having consulting services available to them. The value of consulting services in this situation is debatable and relies on each person's viewpoint. It is crucial to be aware that there is a management debate on whether or not consulting services will benefit SMEs. Meanwhile, academics have developed compelling justifications for why consulting services are useless to SMEs. In this instance, despite the fact that consulting services might aid SMEs in expanding and developing, they severely hinder their performance in a number of ways.

This is a result of consultants' propensity to concentrate on a company's performance and operations without taking into account the fact that they function within a certain environment. With this in mind, Smallbone and Welter (2001, p. 27) emphasize that a new business owner who is considering employing advisory services for his enterprise has a long way to go if only he would be able to overcome all the limitations. In this

instance, consultants go in and meddle with the management of the company without taking important aspects impacting development and success into account. As a result, given their many drawbacks, it is debatable if consulting services are a panacea for SMEs (Sturdy et al. 2009, p. 45).

Furthermore, Smallbone and Welter (2001, p. 27) caution young business owners against using these services for ventures that haven't yet generated revenue. Instead, they should only contact them when necessary, and the services must adhere to the company's legal standards. Further research has revealed that some academics believe that consulting services are typically unproductive and hence useless for SMEs. This is because few consultants participate in some of the contract arrangements that SMEs make, preferring to sit on the sidelines. The decisions and methods supplied to the entrepreneurs in this scenario do not fit the demands of the firm since they lack prior knowledge about the company's history. Additionally, their meddling influences the services they provide to businessmen.

Notably, academics who disagree that consulting services might benefit SMEs claim that they are only intended to raise operating costs and that nothing is actually done to assist the firm in improving (Andriejute & Snieska 2004, p. 17). In conclusion, consulting teams lengthen and complicate projects, increasing expenses for SMEs while, most of the time, yielding little changes. The majority of the time, this occurs when consultants work with

customers who are unwilling to accept and apply their ideas in the workplace. Notably, consulting services are more expensive to use in SMEs, and they might be a dangerous investment if they are used for a long time.

Small and medium-sized businesses should appoint consultants who can work together with them not merely to generate money but to create a beneficial impact on the business, advise Gelderen, Frese, and Thurik (2000, P. 166). This is a result of the challenging financial decisions that small and medium-sized firms must make, such as securing business loans to pay for consultants. As a result, consulting services enhance the value of SMEs' goods and services. It goes without saying that the majority of consultants work with various companies. In this situation, the firms tend to share the same talents, viewpoints, and attitudes. In this instance, businesses, especially those that manufacture comparable goods and services, lack uniqueness and inventiveness. This is a factor that reduces market competition, which has an impact on how well businesses operate.

Despite this, research has revealed that the majority of consultant firms just provide content in terms of skills, expertise, and methods for identifying and refining goods in SMEs—they don't explain how such products may be resourced. In this instance, the majority of consulting services do not provide SMEs with creativity (Sturdy et al. 2009, p. 56). The majority of consultants create concepts that have been successful in large organizations and apply them to SMEs without taking into account the possibility that they

may become burdensome or not be implemented. In this scenario, they don't provide issue-specific solutions or methods based on the difficulties a particular company is having. Notably, generalizing concepts in business could be detrimental and could prevent particular businesses from succeeding. (Andriejute & Snieska 2004, p. 14).

Naturally, Sturdy et al. (2009, p. 49) contend that consulting services consume a significant amount of the time that could be spent investing. For instance, a consultant may see that employee skill gaps are the primary cause of the issues a certain company is currently experiencing. In this scenario, the business owner may choose to start training programs for the staff so they can learn the undeveloped talent. As a result, rather of investing time, much of it will be saved for the training program. It goes without saying that the majority of consultants insist on operating under organizational leadership. Leaders must therefore forego some of their responsibilities in order to attend to consultation schedules. Additionally, adequate time is required for consultation schedules in order to support the consultation process. Partitioning some of the production time will undoubtedly have an impact on how well the company runs and performs (Andriejute & Snieska 2004, p. 18).

According to sociological research, the majority of consultants are influenced and affected by external politics which may make them politicized. Notably, these pressures cause them to form prejudiced opinions that favor one party in an economic transaction over the opposing party. For instance, the drafting of service conditions within a company may

favor leaders above employees and vice versa. It is crucial to remember that deploying consultants as de facto advocates can ruin the company by implementing bad practices. Accordingly, more than 40% of SMEs fail as a result of such discriminatory policies, and consultancy services are to blame. Some of the methods backed by consultants, Sturdy et al. (2009, p. 51), do not actually offer any value to the company.

In a change of perspective, it is important to recognize that, in contrast to those that are family-based, the majority of SMEs are corporately organized by a team of leaders. As a result, institutionalized organizations have directors and stakeholders who can execute the function of overseeing the operation of the company. Such stakeholders will be able to observe external ideas and opinions from a wider angle in this situation, which will be advantageous to the firm. They can therefore take the necessary steps to fulfill strategic goals and objectives even in the absence of experts. This suggests that outside consulting services are unnecessary and possibly ineffective for these kinds of organizations. This explains why the majority of small- and medium-sized business owners disregard consulting services. According to a thorough assessment of the literature, the majority of entrepreneurs don't think failure exists at all. It is assumed in this instance that those who use such services think they will fail.

In some circumstances, the failure of the financing market also contributes to the ineffectiveness of consulting services for SMEs. It goes without saying that it becomes

very difficult to keep track of the market's liquidity constraints, and the situation is frequently never stable (Sturdy, et al. 2009, p. 52). As a result, only business owners who are committed to growing their sales volume take the chance of working with consultants. For those who choose not to use such services, success is seen as pure luck.

2.8 Why consultancy policies are helpful to SMEs

However, it is clear that consultant services are a necessary evil from a critical perspective. To further elaborate on this, (Sturdy et al 2009, p. 52) highlight that although consulting services are beneficial for SMEs, they also play a critical role in assisting these companies to achieve breakthrough performance (Gelderen, Frese & Thurik 2000, p. 169). It goes without saying that good consulting services have a solid reputation for assisting small and medium-sized business owners in achieving their strategic objectives. Such services are beneficial in this situation in a variety of ways. For instance, it is clear that business owners have a deeper understanding of their firms, making them less qualified to assess and access important concerns like customer services (Dean & Zinman 2011, p. 1278). This is because business owners frequently exhibit subjectivity, which makes it difficult for them to efficiently manage client services. In this situation, a neutral team is required to offer suggestions for how to proceed with one's business. In this situation, consulting services assist SMEs become more objective. Furthermore, Sturdy et al. (2009, p. 55) recognize that external consultants are able to see things that escape SMEs' notice since they can see

beyond their blind spots., Sturdy, et al (2009, p. 55) acknowledge that external consultants are able to go beyond the SMEs blind spots hence they are able to visualize things that go without being noticed.

In addition, research have shown that the majority of qualified consultants tackle business-related challenges from multiple angles. Entrepreneurs, on the other hand, don't succeed because they take a unidirectional strategy. Shaw, Shaw, and Turley (2000, p. 112) contend that consulting services aid business owners in gaining a new perspective on how to handle problems in their organizations. According to empirical studies, businessmen who make external judgments and use problem-solving techniques are more likely to succeed than those who rely solely on tried-and-true tactics (Gelderen, Frese & Thurik 2000, p. 166). According to recent studies, consultants are useful to business owners since they may be employed to either criticize or support current corporate plans. From a political standpoint, consultants can be employed to criticize particular practices and policies. Therefore, consultants serve as de facto arbitrators, according to Sturdy et al. (2009, p. 56).

2.9 Theoretical Review

In order for businesses to achieve their objectives, handle problems, and improve performance, management consulting is crucial. The key theoretical stances used in management consulting are thoroughly reviewed in this theoretical framework. The concepts covered in this article give readers an understanding of the management

consulting process, enabling consultants to recognize and effectively deal with organizational challenges.

1. Transaction cost theory

Economic expert Oliver E. Williamson developed the transaction cost theory (TCT). In his famous work 'The Economic Institutions of Capitalism: Firms, Markets, Relational Contracting,' released in 1985, he expanded on the transaction cost idea that he had initially suggested in the early 1970s. Williamson's transaction cost theory sheds light on why organizations exist, how they are set up, and how they make decisions based on the relative costs of transactions in the market vs those that take place inside the company. The administrative cost of deciding when, what, and how to create is connected to the most significant internal transaction expenses. Moreover, they cover the price of demonization as well as the cost of inappropriate resource allocation.

The majority of transaction costs are associated with consulting services for starting and running their businesses. Professional boards consulting, managing and directing business enterprises, larger organizations combine consulting and accounting departments for handling relevant activities in the corporation, and these individuals give professional expert services. The external service worker and consulting services collaborate to provide a service or function (Carey & Simnett, 2006). Small and medium businesses have no other choice but to use consulting services. At the tail end of the 1980s, the phrase

consulting services was developed to contract out Information systems. It comprises both professional accounting and accounting firms (Everaert, Sarens, & Rommel, 2010). Since the 1930s, Ronald has researched the effects of transaction costs on consulting services.

Transaction cost theory has not received a suitable definition; it has a significant criticism of lacking the clarity and testability of the theory. Canbäck (1998) and his citation describes transaction cost under the deferent definition as follow. The costs incurred by a company can be divided into two groups: transaction costs and production costs. Costs directly related to the creation of goods or services include those for manufacturing, product development, and logistics. Transaction costs are the expenses involved in planning economic activity. These expenses naturally change based on the organizational form. manufacturing costs differ from transaction costs; the former are influenced by manufacturing, whereas the latter are influenced by consumer preferences and technological advancements. In whatever economic system, these would remain constant.

2. Resource-Based Theory

Businesses constantly work to increase their competitive advantage in the market. According to Porter & Advantage (1985), a competitive advantage in business is the quality that enables a company to outperform its rivals. Wernerfelt (1984), the founder of the resource-based theory, claimed that any firm's competitive advantage is dependent on

its resource position. According to Mahoney and Pandian (1992), resources can be conveniently grouped under a few areas, such as labor (including workers' knowledge and skills), land and equipment, and capital (tangible and intangible, organizational). The RBV approach can be used to understand how consulting services help SMEs gain competitive advantage by transferring skills and knowledge to their employees. In other words, these special resources offered by management consulting companies are strategically important to enhancing SMEs' ability to compete (Conner, 1991).

2.10 Empirical Review

As part of their research, Ogar, Igwe, and Bassey (2018) investigated whether there was a relationship between the expansion of SMEs and the provision of management consulting services. The researchers Utilizing the Nigerian city of Calabar, capital of Cross River State, as their study's pilot location, the researchers used an exploratory survey design with an interpretivism philosophy. All owner-managers of SMEs in the area made up the targeted population, the Taro Yamane method was used to choose the accessible sample size of 80 SMEs from a sample population of 100 SMEs in the area. The sampled population, which included 7 sub-sectors of the economy, was asked to complete a closed-ended questionnaire. To determine the relationship and importance of the research's variables, the Z-test and Pearson Product Moment Correlation \otimes techniques were used. The Z-test result of 7.3 and the statistically determined positive correlation of $r=0.39$ indicate that

management consultation services are related to SMEs' growth and play a key role in ensuring their sustainability in the region. It was determined that the success rate of SMEs would increase if owner-managers implemented management consultancy services (MCS) in their companies.

Mashenene and Rumanyika (2014) CBE Dodoma study evaluated the business challenges and potential growth of Tanzania's small and medium enterprises. A favorable business environment is necessary for small and medium-sized firms to develop, according to their analysis. According to the report, SMEs' weak business expertise is the main reason for their failure to expand. Inadequate business training accounted for around 80% of the restrictions, followed by low educational levels among firm owners (55%), poor management abilities (54%), a lack of technical skills (49%), and an inability to turn profits into investments (46%). The study made several recommendations for practitioners and policymakers to take significant action on some of the restrictions stated to address the constraints by prioritizing the resources available for the purpose of alleviating. To provide SMEs with necessary entrepreneurial knowledge and skills, it is recommended that strategic training programs be established and implemented (Mashenene & Rumanyika, 2014).

In reality training instills self-assurance and a fresh perspective on life. Some business restrictions can be automatically resolved by training. If business management is carried

out in a methodical manner, small and medium-sized firms have the potential to grow to become giant enterprises. According to Barisic and Bozicevic (2013), business growth is measured by a rise in the amount of capital spent, the number of employees, geographic reach, involvement on the global stage, and sustainability.

Goodey, Nwaji, & Abbey-Kalio (2017) on their paper focusing on increasing corporate resilience in Nigerian SMEs: the role of management consultants in southern Nigeria. A five-point Likert scale questionnaire served as the primary data collection tool for the survey-style paper. The statistical software for social sciences (SPSS) 20.0 version was used to perform a t-test at a significance level of 0.05 on the data collected. The study involved 512 participants, including 400 management staff members and 112 management consultants from 60 carefully chosen SMEs in the states of Enugu, Imo, and Rivers. A sample size of 225 people was chosen by the researchers using Yaro Yamene's methodology. The study came to the conclusion that SMEs should incorporate a resilience-driven mindset into their operational strategies. According to the survey, SMEs must use the services of management consultants since they lack resources and internal capacity. The p-value displays 0.001 and 0.002 results, which highlights the important contributions management consultants may contribute to the growth of resilience in SMEs in challenging circumstances. In order to equip managers and owners of SMEs in southern Nigeria with pertinent and up-to-date knowledge that can direct their operations, this study

suggests, among other things, that state governments provide business resilience targeted trainings to those individuals.

CHAPTER THREE

METHODOLOGY

3.1 Introduction

Methodology refers to the systematic process and methods used to conduct research. A solid research technique guarantees the validity, dependability, and production of significant findings. This research was organized along the sub headings which include the research design, population of the study, sample and sampling technique, validity of instruments, reliability of the instrument, method of data collection and method of data analysis

3.2 Research Design

A study's general plan or strategy for addressing the study's goals and guiding the researcher as they undertake it is referred to as the research design. The choice of research design is influenced by a number of variables, including the nature of the research problem, the research questions, the resources at hand, and the researcher's level of skill. Different research designs have different advantages and disadvantages, therefore choosing one should be based on the particular requirements of the study. Okaja, (2013), Research design is the process of organizing an investigation with the goal of finding variables and their relationships. A qualitative design was chosen so that the subjects are studied in the naturalistic setting. This means, observations are documented and correlated to interview response. That said; the data in this study was collected from observations and interviews with participants.

3.3 Population

Research population is the totality of the elements being studied and to which the conclusions of the generalisation will apply (Agbonifoh, 1999). The research population of the study comprised of three(3) SMEs owners around Benin metropolis, Benin City of Edo State. The participants in this study are those who have consulted with the services of consultancy firms at one point or the other. They were randomly selected from within the city to generate data about how consultancy firm has improved their business performance.

3.4 Sample and Sampling Technique

A sample is the subset of a population in a survey that will represent the variation of the population conveniently. It is selected from the population, for the purpose of generating the needed data. In order to conduct an in-depth and effective study, the sample population to be used will be the convenience sampling technique. Due to different constraints it is often very difficult for a researcher to study the whole population, so, arises the need of sampling where a representative part of the population is studied. Three SMEs and a Consultant were used as the selected sample

3.5 Source of Data

A semi- structured interview was used to collect primary data because this study requires the use accurate data. To fulfil the needs of this research, the interview was conducted to obtain replies from respondents. Only primary sources were used to

collect data for this study. The main advantage of this type of source of data is that the data generated here are current.

3.6 Research Instrument

Trigueros, Juan, and Sandoval (2017) define a research instrument as a tool or device used to gather data or information during the research process in a systematic and standardized way. Depending on the study's objectives and the sort of data required, these instruments can be in the form of surveys, questionnaires, interviews, tests, and observations. A research instrument's main function is to collect trustworthy and pertinent information that can then be examined to answer a research question or test a hypothesis.

In this study the researcher used interview as research instrument to collect data from respondent.

3.7 Reliability and Validity of This Study

When referring to reliability in qualitative research, we mean the consistency of replies across various data set coders. By using devices for recording and transcription of the digital information, it can be improved with thorough field notes. As opposed to

quantitative research, however, validity in qualitative research may be described in a different way. Lincoln and Guba (1985) used “trustworthiness” of a study as the naturalist’s equivalent for internal validation, external validation, reliability, and objectivity. Noble and Smith (2015) discuss different strategies that qualitative researchers can implement to ensure the quality and validity of their studies as the following:

1. Considering personal biases which may affect findings: during this study, I became aware of my Personal biases to prevent their impacts on the validity of my study.
2. Respondent validation by confirming the collected responses with participants: during this study, I observed and compared participants’ actions with what they responded during interviews to appraise the reliability of data which was through in person interviews.
3. Careful record keeping to ensure the consistency and transparency of collected data: during this study, I collected and recorded all data in a secured format.
4. Considering different perspectives in facing issues: during this study, I considered various Interpretations and perspectives through evaluating the views of both Consultant and SMEs.

5. Showing clarity in different stages of data collection, analysis and interpretations: I fulfilled this by having a precise Action Research plan and articulating different cycles and stages of my Action Research plan.

3.8 Method of Data Analysis

This involves sorting the data into categories and looking for patterns and drawing meanings. Once the interview is over, the researcher analyzes the data in detail to draw meaningful results.

CHAPTER FOUR

DATA ANALYSIS, PRESENTATION AND INTERPRETATION

4.1 Introduction

This chapter will outline the qualitative data collection methods used, describe the analytic techniques employed as well as presenting the findings from this phase of the research study. The findings will be fully discussed with links to current literature identified. It precisely covers qualitative analysis, interpretation and presentation of data collected from respondent through interview on questions related to management consultancy and their role in SMEs performance.

4.2 Interview with Consultant

Research Question

1. What are some of the reasons for business(especially SMEs) engaging consultants?

Consultant: The reasons are many, some of the top reasons are; hiring a consultant cuts off business failure by at least 50% . A lot of business fail in their first year doing business. Having a consultants help you reduce that amount of risk. Hiring a consultant also help you to know what to prioritize in the business. People begin their business on the wrong foot, they focus on what they should not be focus on. They focus on having a logo and having all those things but the basic minimum requirement of what it is to run a business, they do no know. So bringing a consultants gives a proper perspective of how to run your business effectively. Another reason for business engaging consultants is that it saves cost. A consultants ensures you putting

money into their proper place in order not to waste resources or spend money unnecessarily. Another reason which ranks higher than all the things mentioned is right information. Every business has its own information, what makes the business works- what kind of business model should be used, what kind of pricing technique that will work. These are things that hiring a consultant will help you see because the average consultants is the who one is good at what they do as a result of lot experience in various industries. So they are able to tell you beyond just your business but from their experience from different businesses how to effectively run a business. So these area couple of reasons that engaging a consultants helps.

2. What are the different business areas that SMEs usually seek or need consulting services?

Consultants: If we are to classify them base on the different business areas, first of all, we have marketing. In marketing, consultant will help you understand market research. A consultant is a easy way to do market research because we have an understanding of what a market is, what works, what is necessary, how the market is going, what is important, what are customer needs. Helps draw a proper marketing plan for the business. Every business needs a consultants for marketing, sales and operation. Sales- how do you sell your product or service, how do you communicate the value in the product you are selling, how do you engage a customer, what kind of customer are you

looking to sell, what kind of communication style fits those customer all these are questions that a consultants will help you to answer. Operations- is it a physical store or online business. How is the business structured that is appealed. How to hire the right persons

3. Some challenges SMEs have faced when they consulted with Hadi and the role of Hadi consulting services to solve them?

Consultant: Basically, a lot of SMEs go through all the issues they meet us for. Some of which are: Marketing issues, sales issues, they want to know especially how to get more customers. Marketing and Sales are two primary issues that SMEs have engaged consultants for. Another is how to scale the business- how to make more money in the business beyond just getting customers, what are ways in my business that can attract more money without having to spend a lot more. These are some of the challenges that SMEs has faced in meeting Hadi consultancy limited. Now we have played in role that answered all their questions. For marketing we have conducted marketing research for businesses, we have created for them better sales processes, better increase in customer appeal to the product or services, we have taught them how to sell better, how to communicate better, we have also engaged a lot in helping businesses scale to make more money in the business.

The primary ways in which the challenges has been sorted is to provide like an after care program for business owners, where beyond what they paid for, Hadi are available to handle their questions, their concern and their implementation process to ensure things actually work.

4. Selection criteria that SMEs or business owners look in a consultants or consulting firm when soliciting for their help?

Consultants: Most SMEs are looking for consultants who have results, who know and is knowledgeable or who can help them in a specific area. If its marketing, they look for marketing consultant, if its sales they look for sales consultant, or a digital media consultants at tech. So there are different analogy and category SMEs consider when looking for a consultant. They are specifically to their need areas- what they are currently struggling with and what they want to handle.

4.3 Interview with SMEs

Channels Realty

Interview Data: Today on 21st august 2023, I met and interviewed the owner of a small real estate business channels realty that is involves in property acquisition and asset development to ascertain the impact of management consultancy in their performance.

The following were his answers to my questions:

1. What were some of the rationale(reasons) for you engaging consultants?

The need to increase revenue in the business, to have an increase knowledge base about how the industry works in order to have an improved management know how in operating the business so that increase profits can be achieved.

2. What are some of the business Areas that made you needed consulting services

Real estate and consultancy. Because I was open to getting more knowledge on Negotiations, sales and Marketing aspect of my business.

3. Some challenges facing your business and the role of Hadi consulting services to solve them?

Low turn out of clients, inability to get prospects, publicity not reaching far and wide, not been able to properly negotiate and close deals.

ROLE OF HADI: They helped me to know how organizations function and how to set systems and structures to enhance sales. They helped me know how to learn and negotiate in sales.

4. What are some of the criteria for choosing a consulting service firm like Hadi?

I choose them based on credibility and several other reasons such as close access to the CEO- Eghosa Alvin Osunde because of the vast and amazing knowledge as a consultant he posses and wide experience in the field.

Graphix work

Interview Data: Today on 14th of September, after interviewing the owner of a graphic design business that involves in creative design, artistic writing, logo and brand design, this respondent through WhatsApp audio call which was recorded, The following were his answers to my questions:

1. What were some of the rationale(reasons) for you engaging consultants?

Seeking experts opinion is the best way to move forward in business.

2. What are some of the business Areas that made you need consulting services?

Sales, customers retention and building a sustainable business.

3. Some challenges facing your business and the role of Hadi consulting services to solve them?

Self awareness and understanding how money works in business.

Hadi consultancy has played a crucial role in helping me know to manage the finances of my graphic design business.

4. What are some of the criteria for choosing a consulting service firm like Hadi?

Trustworthiness and cost effectiveness

Richman Design

Interview Data: Having met with the owner of Richman Design on 14th of September, a fashion style and design business, below were his answers to my research questions:

1. What were some of the rationale(reasons) for you engaging consultants?

Notice of decline in sales, Not getting positive feedback and response from customer as before, no longer getting customer as before(low patronage) , and Sales strategies was no longer working. This made me engaged consultation session with a consultant to help me know what I was doing wrong.

2. What are some of the business Areas that made you need consulting services?

Sales and marketing basically and also customer relation so that I can know to relate well with my customers. One other area is business documentation to know how to properly document in business.

3. Some challenges your facing business and the role of Hadi consulting services to solve them?

Negative customers review and feedback, Poor patronage and lack of proper documentation. Their consultancy service has push me in the right direction and with the right knowledge in dealing with this issues. By following through their guidance, I have seen improvement in sales, how to properly document my business and how to provide services that will meet the appeal of customers.

4. What are some of the criteria for choosing a consulting service firm like Hadi?

I trust their industrial expertise and also because their reputation precedes them. These are the criteria for me choosing them.

4.4 Results

Based on the interview conducted with the three SMEs, it is clear that consultants play a crucial role in improving the knowledge and managerial capacity of small business owners in how they handle, attend and respond to specific business needs that posed as challenge . The result of the interview also reveal that business select a consultant based on certain criterion some of which are industrial expertise, reputation and trustworthiness. They are given practical and workable knowledge from vast experience and managerial know how of consultants that spread across diverse industry. For the interview conducted with the consultant at Hadi consultancy limited, it shows they have the relevant industrial knowledge and experience from dealing with various clients and therefore are able analyse properly the challenges faced by business. Therefore the results shows that SMEs can have a positive performance by engaging consultants.

4.5 Discussion of Findings

This research work discovered that there is a relationship between management consultancy services and SMEs performance. This was demonstrated and tested by the use of interview which is a kind of qualitative analysis. Precisely four interviews were conducted, three for businesses and one for a consultant which were all used for the study. The findings of the study are discussed below:

From the first interview conducted with the Consultant at Hadi consultancy limited, it was discovered that consultants do have relevant and adequate knowledge in how to improve business performance as a result of their industrial experience and market knowledge. According to studies, in Nigeria, 70% of SMEs fail within the first three years of operations (Akingbolu, 2014). Consultants are able to reduce failure by at least 50% during their early phase. It was found that business owners usually have knowledge gap, consultant can help them reduce this gap by giving them practical business knowledge and making them have a proper focus on what works. They also help business to ensures in putting money into their proper place in order not to waste resources .

While from the perspective of business owners through interview, it was found out that consultants increased their management skills significantly which led to increased business performance. Through the interviewed conducted for the three business, there was a strong positive correlation between the services provided by consultants and performance of SMEs in areas where they experience challenges.

Based on the analyses done through interview, it was revealed that management consultants do play a significant role in the performance of businesses. Business owners can be become better manager of their business by simply engaging the services of consultants.

CHAPTER FIVE

SUMMARY OF FINDINGS, CONCLUSION AND RECOMMENDATIONS

5.1 Introduction

In this chapter, we present the review of findings from the empirical analysis as well as the conclusion and the recommendations that can be adopted by SMEs to better their performance in engaging a consultant as well possible suggestion for further study.

5.2 Summary of findings

The summary of findings revealed that:

1. SMEs owners engage consultant specifically for problems that affect their business. In this study, it was revealed that business seek the services of consultants to improve their sales revenue, seek expert opinions and to identify ways to handle problem facing their operations. It has been confirmed that SMEs select various business consulting services mainly according to the type of their activity
2. SMEs usually look at certain criteria's before they engage the service of consultants in their business. Some of the cited criteria in selection of

consultants among SMEs were their reputation, close access the consultant, Trustworthiness and cost effectiveness, industrial expertise vast knowledge and experience which they possess.

5.3 Conclusion

When needing unbiased third-person opinions and information or help in other tasks than the company's core competencies, external help such as management consultants can bring additional value due to their large network and information they have gained from working with other companies. They do not only recycle old ideas, but make their own tools and methods. Furthermore, the activities of consultants are very wide, which makes them suitable for many problems and occasions. Therefore, this study reported that SMEs that search and receive consulting services tend to obtain better ways to run business in a profitable way compared to when they did not receive consulting services. There is a respective increase in business efficiency that is required for business competitive advantages, this is directly associated with the ability to increase business image.

5.4 Recommendation

From the findings of this study and conclusion, therefore the following recommendations could be drawn to enhance the role of consulting services in the performance of SMEs:

1. There is the utmost need to build long-term consulting relationships rather than one-off engagements, allowing consultants to have a deeper understanding of the SME's challenges and objectives.
2. There is the need to Implement systems for tracking and measuring the impact of consulting services on SME performance to ensure that the services are delivering tangible benefits.
3. There is the need to establish a feedback mechanism where SMEs can provide input on the effectiveness and relevance of consulting services, allowing for continuous improvement.

5.5 Suggestions for Further Studies

A key limitation of this research is the small size of business studied and the small sample size. Further research should increase the sample size and extend the coverage to companies with revenues larger . This will extend the findings of coverage and offer broader applicability of the behaviors described.

This study was directly based on the role of consulting services in the performance of SMEs in Benin City. There is a high possibility of the same study to be conducted in different areas; also the following areas are suggested for further study: The challenges encountered by SMEs in receiving consultation services, the demand and supply of consultation services and the cost of consulting SMEs.

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