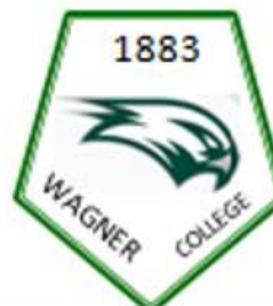


Nicolais School of Business &
Wagner College
Management Club
Present:

Current Business Issues in African Countries Conference

April 19th – 21st 2017
Manzulli Boardroom
Foundation Hall
Wagner College
Staten Island, NY

<http://wagner.edu/business-admin/>
<http://wagner.edu/business-admin/>



CONFERENCE ON CURRENT BUSINESS ISSUES IN AFRICAN COUNTRIES

Wagner College is renowned for its curriculum which focuses on the **Practical Liberal Arts**. The Business Administration program emphasizes practical applications of business theories, and the conference focuses on current business issues. Participants gave presentations on practical aspects of current business issues within the African continent.

Overview

The conference gathered business leaders, NGO leaders, researchers, and students from African countries, from Wagner College, and from the local New York City community to present information on the current state of business in African countries. Issues discussed revolved around the reciprocal impact of businesses, government, and society. Participants interacted with the Wagner community and participated in campus life. The conference goal is to create long-term collaborative relationships between business leaders, faculty, students, and community members from African countries, the Wagner community, and the New York City community. The impetus of the conference is the discussions held at **UNCTAD 14** (United Nations Conference on Trade and Development) in Nairobi, Kenya in July, 2016 which Professor Shani D. Carter of Wagner College and Otieno Lorine Achieng Youth Representative, African Youth Commission-Kenya Nairobi, Kenya attended. <http://unctad14.org/>

Topics

Business, Strategy, and National Culture	Business and Accounting Business and
Civil Issues / Civic Engagement	Business and Finance Business and Youth
Business and Medical Care	Business and Marketing
Business and Women	Business and Management
Business and Legal Issues	Business and Education
Business and Sports	

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Acknowledgements

The conference organizers extend sincerest gratitude to the following, without whom the conference would not have been possible.

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Bryee Nihipali	Jeremy Nuss	Salvatore Parnese	Bryan Rafano	Shon Sealy
Alex Thomson	Kimberly Watson	Kristian Wredstroem	Katherine Yard.	

Presenters as of April 15, 2017

Name	Locale	Title
Abe Unger	Wagner	Business Improvement Districts in South Africa: A study of African municipal public private partnerships
Cynthia Onyangore	Kenya	Commodities Trading Management: Case study of grain trading at Trade Up Commodities Ltd (TUC)
Dolcie Hamilton-Bangura	Sierra Leone	Enhancing of Women Entrepreneurship In Sierra Leone
Donald Crooks	Wagner	FDI from China and Another Investment Opportunities: How Companies Like VW Might Try to Unload Diesel Vehicles in Countries that May Not Have as Stringent EPA Laws
Edward Strafaci	Wagner	Bollore Controls the Largest Integrated Logistics Network in Africa
Frank DeSimone	Wagner	Hofstede Cultural Dimensions in African Countries
Ian Wise	Wagner	Independence of Monetary Policy
Jennelly Burgos	Wagner	Chinese funded Ethiopian Railroads
Justus Lavi Mwololo	Kenya	Small-Scale Farmers in Kenya
Lahoussine Aboudrar	Morocco	Entrepreneurial Intention among University Students: Impact of Entrepreneurship Training (coauthor: Omar, El amili)
Mamadou Lamarane Barry	Liberia	Finance Small and Medium Sized Business (SMB) Vehicles For Sustainable Growth.
Mohammed Zubairu	Nigeria	Impact of Board Structure on Dividend Policy of Nigerian Deposit Money Bank
Otieno Lorine Achieng	Kenya	African Youth and Young Women Participation on Current Business Affairs
Omar, El amili	Morocco	Entrepreneurial Intention among University Students: Impact of Entrepreneurship Training (coauthor: Lahoussine Aboudrar)
Philip Munyao Mutisya	Kenya	Eyecare and Optical Supplies Business
Scholastica Udegbe	Nigeria	(1) The Effect of Brand Credibility on Consumer's Brand Purchase Intention in Nigeria Automobile Industry (2) Impact of Market Orientation Practices on Business Performance of Liquefied Petroleum Gas Marketing Firms in Nigeria (coauthor: Ebhodaghe Peggy) (3) Effects of Culture and Traditional History on Entrepreneurial Development of Borno Youths, Nigeria (coauthor: Bintu Mustapha Chibok)
Sharoni Dibia	South Africa	Real Estate Difficulties in South Africa
Tinuke Fapohunda	Nigeria	(1) Organization Culture and Impression Management Behaviours in the Nigerian Workplace (2) Impression Management Behaviour and Nigeria's Underdevelopment quagmire: A Human Resource Management Appraisal
Shani Carter	Wagner	UNCTAD14: Summary & Proclamations
Steve Thomas	Wagner	Reassessing the Movie Industry in Ethiopia
William Dubovsky	Wagner	Doing Business with American Entrepreneurs. Discussing cultural differences and how to build bridges for successful, mutually beneficial, short-term and long-term business alliances.

Submitters unable to attend due to visa restrictions or other reasons, as of April 15, 2017

Name	Country	Title
Andrea Smith-Hunter	USA	Women Entrepreneurs
Bintu Mustapha Chibok, PhD	Nigeria	Effects Culture and Traditional History on Entrepreneurial Development of Borno Youths, Nigeria
Chris Ehiobuche	USA	(1) Social Media, Family Engagement and Domestic Violence In Nigeria (2) Youth Unemployment, Crime and Violence in Nigeria. Can a change in mind set contribute to solution?
Dennis Oseyi	Nigeria	Production, Importations and Real Estate
Dysmus Kombo Kisilu	Kenya	Global Kijiji: Creating Jobs And Sustainable Livelihoods For Marginalized Youth, Women And Persons With Disabilities
Ebhodaghe Peggy	Nigeria	Impact of Market Orientation Practices on Business Performance of Liquefied Petroleum Gas Marketing Firms in Nigeria.
Evelyn Kpadeh	Liberia	Female Journalists In The Liberian Media
Fon Lionel Njom	Cameroon	Case of Cameroon: Cocoa and Coffee Industry (Producers)
Gloria O. Ogungbade	Nigeria	(1) Social Media, Family Engagement and Domestic Violence In Nigeria (2) Youth Unemployment, Crime and Violence in Nigeria. Can a change in mind set contribute to solution?
Grace Kajuru Musole	Congo	Women Participation on Current Business Affairs and Communications
Immanuel Hango Pr.Eng	Namibia	Chlorine Production Using Solar Energy
Kafilah Lola Gold	Nigeria; Malaysia	China Aid and Economic Cooperation to Nigeria: Oil Driven or Development Motive?
Lady Adaina Ajayi	Nigeria	(1) Social Media, Family Engagement and Domestic Violence In Nigeria (2) Youth Unemployment, Crime and Violence in Nigeria. Can a change in mind set contribute to solution?
Lekam Ujong Ofem	Nigeria; Russia	The Investment Climate in Nigeria and the Development of small Innovative Enterprises
Lovell Bai Bangura	Sierra Leone	An Evaluation on The Socio- Economic Impact of Youths In Business. (A Case Study: Wellington Community)
Lucky Okoh	Nigeria	Africa Perception Issue: Global Economic Challenges, Governance, Education Systems, and Non-Empowered Youth
Mehret Dubale	Ethiopia	Health Sector Theme in Developing Countries
N'dri Affre Dany Romaric	Cote D'Ivoire	Entrepreneurship, Business and Education
Ndereba Mwangi	Kenya	Political Instabilities, Corruption, High Production Costs, and Government Policies and Processes
Nkemju Rosevelt	Cameroon	The Role of ICT In Education Sector
Peter Nthei	Kenya	Strategies For Increasing Tourism In Kenya
Tosin Ekundayo	UAE	Business Youth & Management Case study: Africa
Yusuf Adebola Bako	Nigeria	Change Readiness and Profitability in Nigerian Companies
Yusuf Olatunji, Oyedeko	Nigeria	Impact of Board Structure on Dividend Policy of Nigerian Deposit Money Bank

Schedule.

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Session	Time	Title	Presenter	Locale	Location	
1	10:00 a.m. - 10:30 a.m.	Registration			Manzulli, Foundation Hall	
2	10:30 a.m. - 11:00 a.m.	UNCTAD14: Summary & Proclamations	Shani Carter	Wagner	Manzulli, Foundation Hall	9
3	11:00 a.m. - 11:30 a.m.	The Effect Of Brand Credibility On Consumer's Brand Purchase Intention In Nigeria Automobile Industry	Scholastica Udegbe	Nigeria	Manzulli, Foundation Hall	10
4	11:30 a.m. - 11:50 a.m.	Bollore controls the largest integrated logistics network in Africa	Edward Strafaci	Wagner	Manzulli, Foundation Hall	26
5	12:00 p.m. - 1:00 p.m.	Lunch	---	---	Union	
6	1:00 p.m. - 1:30 p.m.	Campus Tour	---	---	Campus	
7	1:30 p.m. - 2:00 p.m.	Organization Culture and Impression Management Behaviours in the Nigerian Workplace	Tinuke Fapohunda	Nigeria	Manzulli, Foundation Hall	29
8	2:00 p.m. - 2:20 p.m.	Doing Business with American Entrepreneurs. Discussing cultural differences and how to build bridges for successful, business alliances.	William Dubovsky	Wagner	Manzulli, Foundation Hall	45
9	2:20 p.m. - 2:50 p.m.	Wagner Student: Ethiopian Economy	Jennelly Burgos & Milot Muca	Wagner	Manzulli, Foundation Hall	49
10	2:50 p.m. - 3:20 p.m.	Small Farmers in Kenya	Justus Lavi Mwololo	Kenya	Manzulli, Foundation Hall	54
11	3:20 p.m. - 3:30 p.m.	Student of Supply Chain Management	Milot Muca	Wagner	Manzulli, Foundation Hall	-
12	3:30 p.m. - 4:00 p.m.	Eyecare and Optical supplies business	Philip Munyao Mutisya	Kenya	Manzulli, Foundation Hall	58
13	4:00 p.m. - 4:10 p.m.	Students of Supply Chain Management	Romone Saunders, Fabia Maramotti	Wagner	Manzulli, Foundation Hall	--
14	4:10 p.m. - 5:00 p.m.	Hump Day Civic Social II	Arlette Cepeda	Wagner	CLCE Office - Union 203	63
15	5:00 p.m. - 6:00 p.m.	Dinner	---	---	Union	--

Thursday: International Business						
April 20, 2017						
Session	Time	Title	Presenter	Locale	Location	Page
1	10:00 a.m. - 10:30 a.m.	Real Estate Difficulties in South Africa	Sharoni Dibia	South Africa	Manzulli, Foundation Hall	64
2	10:30 a.m. - 11:00 a.m.	Reassessing the Movie Industry in Ethiopia	Steve Thomas	Wagner	Manzulli, Foundation Hall	68
3	11:00 a.m. - 11:20 a.m.	Enhancing of Women Entrepreneurship In Sierra Leone	Dolcie Hamilton-Bangura	Sierra Leone	Manzulli, Foundation Hall	71
4	11:20 a.m. - 11:50 a.m.	Business Improvement Districts in South Africa: A study of African municipal public private partnerships	Abe Unger	Wagner	Manzulli, Foundation Hall	76
5	12:00 p.m. - 1:00 p.m.	Lunch	---	---	Union	--
6	1:00 p.m. - 1:30 p.m.	Impact of Board Structure on Dividend Policy of Nigerian Deposit Money Bank	Mohammed Zubairu	Nigeria	Manzulli, Foundation Hall	78
7	1:30 p.m. - 1:50 p.m.	FDI from China and another on Investment opportunities and how companies like VW might try to unload diesel vehicles in countries that may not have as stringent EPA laws	Donald Crooks	Wagner	Manzulli, Foundation Hall	101
8	1:50 p.m. - 2:20 p.m.	Finance Small and Medium Sized Business (SMB) Vehicles For Sustainable Growth.	Mamadou Lamarane Barry	Liberia	Manzulli, Foundation Hall	--
9	2:20 p.m. - 2:50 p.m.	Impact of Market Orientation Practices on Business Performance of Liquefied Petroleum Gas Marketing Firms in Nigeria.	Scholastica Udegbe	Nigeria	Manzulli, Foundation Hall	102
10	2:50 p.m. - 3:20 p.m.	Commodities Trading Management: Case study of grain trading at Trade Up Commodities Ltd (TUC)	Cynthia Onyangore	Kenya	Manzulli, Foundation Hall	120
11	3:20 p.m. - 3:30 p.m.	Student of International Business	Dominic Zmarlicki		Manzulli, Foundation Hall	--
12	3:30 p.m. - 4:00 p.m.	Entrepreneurial Intention among University Students: Impact of Entrepreneurship Training (coauthor: Omar, El amili)	Abouddrar Lahoussine & El Amili Omar	Morocco	Manzulli, Foundation Hall	124
13	4:00 p.m. - 4:10 p.m.	Students of International Business	Chris Gangarossa, Dean Duggan		Manzulli, Foundation Hall	--
14	4:10 p.m. - 4:30 p.m.	Break	---	---	---	--
15	4:30 p.m. - 6:00 p.m.	Dinner	---	---	Union	--

16	6:00 p.m. - 7:30 p.m.	Black and Latino Male Initiative's Closing Ceremony	Curtis Wright	Wagner	Manzulli, Foundation Hall	--
17	8:00 p.m. - 9:30 p.m.	La Cage Aux Folles	---	Wagner	Main Stage Theater, Main Hall	128

Friday: Civic Engagement & Business						
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Session	Time	Title	Presenter	Locale	Location	Page
1	10:00 a.m. - 10:30 a.m.	Effects of Culture and Traditional History on Entrepreneurial Development of Borno Youths, Nigeria (coauthor: Bintu Mustapha Chibok)	Scholastica Udegbe	Nigeria	Manzulli, Foundation Hall	129
2	10:30 a.m. - 11:00 a.m.	Independence of Monetary Policy	Ian Wise	Wagner	Manzulli, Foundation Hall	146
3	11:00 a.m. - 11:30 a.m.	Impression Management Behaviour and Nigeria's Underdevelopment quagmire: A Human Resource Management Appraisal	Tinuke Fapohunda	Nigeria	Manzulli, Foundation Hall	153
4	11:30 a.m. - 12:00 p.m.	Hofstede Cultural Dimensions in African Countries	Frank DeSimone	Wagner	Manzulli, Foundation Hall	--
5	12:00 p.m. - 12:30 p.m.	African Youth and Young Women Participation on Current Business Affairs	Otieno Lorine Achieng	Kenya	Manzulli, Foundation Hall	168
6	12:30 p.m. - 1:00 p.m.	Closing Ceremony & Certificates	Shani Carter	Wagner	Manzulli, Foundation Hall	--
7	1:00 p.m. - 2:00 p.m.	Lunch	---	---		--
8	2:30 p.m. - 3:00 p.m.	Break	---	---	Union	--
9	3:00 p.m. - 4:30 p.m.	Film Screening (optional). Before The Flood. Documentary about climate change. https://www.youtube.com/watch?v=6UGsRcxaSAI	Corentin Bonnepart	Wagner	Manzulli, Foundation Hall	--

CONFERENCE ON CURRENT BUSINESS ISSUES IN AFRICAN COUNTRIES

WAGNER COLLEGE

NICOLAIS SCHOOL OF BUSINESS *and* MANAGEMENT CLUB

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2. Conference Topic

UNCTAD14, United Nations Conference on Trade and Development

3. Country.

United Nations

4. Industry.

Trade and Development

5. Current issues of the business and impact on the community.

The fourteenth United Nations Conference on Trade and Development was held in Nairobi in July, 2016. Representatives of countries presented information on their home economies and on issues of fairness and transparency in treaties. The primary document negotiated at UNCTAD was the "Draft Nairobi Maafikiano" which aims to promote "inclusive and equitable global economic environment for trade and development, and thereby to be true to the commitment enshrined in the United Nations Charter to promote social progress and better standards of life in larger freedom" and adherence to the UN Sustainable Development Goals. A second document is the "Nairobi Azimio" which emphasized the importance of the negotiations at UNCTAD 14 and the commitment to sustainable development. The conference also produced a "Youth Forum Declaration." All three documents are available via email from shani.carter@wagner.edu

The primary goals of UNCTAD are: "From decision to action: Moving towards an inclusive and equitable global economic environment for trade and development; Diversify economies to make them less dependent on commodities; Limit their exposure to financial volatility and debt; Attract investment and make it more development friendly; Increase access to digital technologies; Promote entrepreneurship and innovation; Help local firms move up value chains; Speed up the flow of goods across borders; Protect consumers from abuse; Curb regulations that stifle competition; Adapt to climate change and use natural resources more effectively" <http://unctad.org/en/Pages/aboutus.aspx>

CONFERENCE ON CURRENT BUSINESS ISSUES IN AFRICAN COUNTRIES

WAGNER COLLEGE

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2. Conference Topic

Brand Credibility

3. Country.

Nigeria

4. Industry.

Automobile Industry

5. Current issues of the business and impact on the community.

The purpose of this study was to investigate the effect of brand credibility on consumers brand purchase intention in Nigeria automobile industry. Consumer's brand purchase intention towards a particular brand of product signifies the belief about that product and in most cases is influenced by trustworthiness, expertise and attractiveness/likeableness. Data were analyzed and the result from the study firmly suggests that brand credibility positively affect consumers' brand purchase intention, brand awareness is revealed to be a positive moderator in the relationship between brand credibility and brand purchase intension, and that strong favorable brand image boost brand credibility and purchase intention.

THE EFFECT OF BRAND CREDIBILITY ON CONSUMER'S BRAND PURCHASE INTENTION IN NIGERIA AUTOMOBILE INDUSTRY

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ABSTRACT

The purpose of this study was to investigate the effect of brand credibility on consumer's brand purchase intention in Nigeria automobile industry. Consumer's brand purchase intention towards a particular brand of product signifies the belief about that product and in most cases is influenced by trustworthiness, expertise and attractiveness/likeableness. The brand awareness, brand image and brand value/credibility serves as a control variable for purchase measures in this research. Using the survey method, the study obtained sample data from 1400 middle class automobile owners in Nigeria and of which 984 copies of the questionnaire administered to the respondents were found usable, resulting in an effective response rate of 70.2%. The research instrument showed encouraging evidence of reliability and validity. Data were analyzed and the result from the study firmly suggests that brand credibility positively affect consumers' brand purchase intention. Brand awareness is revealed to be a positive moderator in the relationship between brand credibility and brand purchase intension, and that strong favorable brand image boost brand credibility and purchase intention. Feedback from the result of research will assist to expand knowledge as to the effect of brand credibility on consumer's brand purchase intention in Nigeria automobile industry. Further, the study will serve as a guide for practitioners and researchers in other developing countries.

Keywords: Brand Credibility; Consumers; Purchase Intention; Automobile Industry ; Nigeria.

Paper type: - Research paper

INTRODUCTION

Consumer's brand purchase intention towards a particular brand of product signifies the belief about that product. In the contemporary market place, a brand must be more agile, responsive and willing to take risk to step out its own shadow. It must be responsive to competitive and category influence. It must also reflect the ever-changing aspiration of its target consumer. Through branded products, consumer can purchase specific products and be reasonably certain of their quality. According to Kotler (2002), branding is endowing products and services with the power of a brand and while a brand is a name, term, sign, symbol, design or combination of them, intended to identify the goods or services of one seller or group of sellers and to differentiate them from those of competitors. Bearing in mind that consumers are facing an increasingly varied range of products in the market, and that firms always know more about their product than do consumers, hence, consumer perception of brand purchase intention influences consumer brand selection and most likely, loyalty to a specific brand. One important characteristic determining brand positioning is its credibility. Credibility issues originated from "source credibility" literature. According to Ohanian (1990), when source credibility relates to brands or when we refer to brands as our sources, the credibility concept denotes brand credibility. Prior studies according to Wang and Yang (2010) have suggested three components of credibility; trustworthiness, expertise and attractiveness/likeableness (Erdem & Swait, 2004; Keller, 2003; Erdem, Swait and Louviere 2002). Since consumer perception of brand credibility influence consumers' brand purchase intention, marketing researchers and practitioners have long been interested on the genesis of brand credibility on consumer brand purchase intention and if possible how they affect business outcome.

Only a handful of studies have examined the relationship between brand credibility and consumers' brand purchase intention, and if done, most have talked on one of the three measures of the components of brand credibility and not all put together, and in most cases in the developed countries. Hence this study aims to investigate the effect of all three components contained in the brand credibility construct (trustworthiness, expertise, and attractiveness/likeableness) on consumer brand purchase intention in a developing country like Nigeria, bearing in mind the variation from a developed economy, i.e. the environment, practice, economic differences, security, social values, consumer attitudes and perception.

This paper starts with a critical look at the extant literature on brand credibility and consumers' brand purchase intention, and goes on to propose three hypotheses based on key constructs that influence brand purchase intention i.e. brand awareness, brand image and brand value as a control variable. This paper then investigated each of the three hypotheses in turn, linking it to the Nigerian environment and outcomes established.

The objectives of this research are fourfold: firstly, to examine the effect of brand credibility on consumers' brand purchase intention, secondly, to investigate the moderating role of brand awareness and brand image; and thirdly, to test whether the relationship between brand credibility, brand awareness, brand image and brand purchase intention might vary for the three types of SUV brand (i.e. American SUV, Japanese SUVs and German SUVs) and fourthly to suggest cognate areas for future research. The following hypotheses stated in the null form were formulated and tested in order to achieve the objectives of this study

H₀₁: Brand credibility is not likely to exert a positive influence on consumers' brand purchase intention.

H₀₂: The effect of brand credibility on consumers' purchase intention tends to reduce, as when the brand's awareness is high than when it is low.

H₀₃: The effect of brand credibility on consumers' brand purchase intention tend to be reduce when consumer perceive the brand's image as stronger, more favorable and more unique than when they believe the brand's image is less strong, less favorable and less unique.

This study will not only find out the effect of brand credibility on consumer's brand purchase intention with evidence from Nigeria automobile industry, but also add to previous literatures.

This paper begins with a short literature review to define where the paper aims at contributing to past literatures. It then moves on to describe the study and the selection of the organizations that were included under data and research methods. The findings from the study are further analyzed in the results section and followed by the implications for theory and practice, as described in the concluding comments.

Literature Review

Consumer attitudes towards brand credibility are important from both a theoretical and managerial standpoint. Consumer perception and attitude significantly affect their behavioral

responses to a particular product brand. Hence consumer attitude towards brand credibility affect brand purchase intention (Wang and Yang, 2010). Brand credibility can be studied from the source credibility research stream. Source credibility is defined as denoting a sender's positive characteristics that influence the message acceptance of a receiver (Ohanian, 1990) or the believability of an entity's intentions (Erdem and wait, 2004). This sender on entity could be a real person (Frieden, 1984); a cartoon character (Stafford, Stafford and Day, 2002), a corporation (Keller, 2000), or a brand (Erdem and Swait, 2004). Considerable prior research (Keller and Aakar, 1998) reveals that source credibility consists of trustworthiness, expertise and attractiveness/likeableness. Thus, brand credibility refers to the believability of the product information embodied in a brand and is suggested to contain three elements i.e. trustworthiness, expertise and attractiveness/likeableness (Keller and Aaker, 1998; Sternthal and Craig, 1982). A brand differentiates a firm's product from those of competitors and helps to focus and facilitate marketing efforts.

Trustworthiness refers to a receiver's trust in a sender, expertise refers to a source's perceived skill, and attractiveness/likeableness is associated with the source's image (Wang and Yang, 2010). Hence, according to Erdem and Swait (2004), band credibility requires consumers to perceive that the brand is willing (trustworthiness), has the ability (i.e. expertise) and is dedicated (i.e. attractiveness/likeableness) to consistently deliver what has been promised. Herbig and Milewicz (1995) proposed historical perspective about brand credibility to the effect that past and present marketing activities can influence current and future brand credibility. Trustworthiness, expertise, and attractiveness of a brand therefore reflect the cumulative effects of past and current marketing investments.

Wang and Yang (2010) posit that a few studies have investigated the effect of brand credibility. For example, Erdem, Swait and Louviere (2002) suggest that brand credibility may act as moderating variable in the impact of product price on consumer utility. It is observed that brand credibility is significantly related to emotion and consumers' decision-making. The importance may vary across different brands. Swait and Erdem (2007) examined the effects of brand credibility on consumer choice and choice set formation. Prior source credibility research indicates a positive relationship between source credibility and consumers' attitude towards the source (Brinol, Petty and Tormala, 2004). Erdem and Swait (2004) also found that, credibility could exert a positive influence on consumer's brand consideration and choice.

Brand awareness is the ability of the potential buyer to recognize or recall that a certain brand is a member of a certain product category (Aaker, 1996). Brand awareness is related to the strength of a brand node in customers' memory and can be reflected by consumers' ability to recognize the brand within various context or situations. As such brand awareness plays an important role in building a brand in the mind of customers because customers make purchasing decision based on awareness, knowledge or experience of a particular brand. Brand awareness consists of two components: brand recognition and brand recall performance (Keller, 1993). Brand recognition is defined as consumers' capability to confirm their prior exposure to the brand when given the brand as a cue, while brand recall refers to whether consumers can retrieve the brand from memory when given the product category as a cue (Keller, 1993). According to Wang and Yang (2010), it is possible that a brand is credible (i.e. possesses expertise, trustworthiness and attractiveness/likeableness), while at the same time, having a low level of brand awareness. For instance, some local brands are rarely known outside their specific region. For a brand to be included in consumer's brand consideration set, Keller (1993) posits that it must be comparatively easier or more salient for consumers to think of the brand when they think about the product category. Pae et al. (2002) also went further to say that even if there are no other specific brand associations, consumers would still prefer to buy a brand that is well established and familiar to them. Brand association is anything that makes a brand valuable and that links to customers to make selection and purchasing decision (Keller, 1998). Brand association also forms a print in the customers' mind, which they generally use to make purchasing decision. When consumers perceive that a brand has high awareness, a credible brand would be likely to exert a larger impact on their brand purchase intention than when the brand's awareness is low, indicating a moderating effect of brand awareness. According to the study of Wang and Yang (2010), brand image is defined as the set of brand associations that consumers retain in their memory about a brand (Keller, 1993). Brand image can be characterized by strength, favorability and uniqueness of brand associations. Brand associations reflect the meanings of brands to consumers through linking product information to the brand nodes existing in consumers' memories, thus indicating product benefit and summary evaluations of brands (Keller, 2008). Furthermore, consumers' purchase intention can be influenced by brand image (Esch et al., 2006). A strong, favorable, and unique brand image is found to be positively related to willingness to pay for premium prices and higher brand equity

(Faircloth, Capella and Alford, 2001; Lassar, Mittal and Sharma, 1995). It is possible that a brand possesses expertise, trustworthiness and attractiveness/likeableness, yet, its brand image is not so strong, favorable, and unique. In fact, what consumers really buy may not be a brand's credibility (i.e. expertise, trustworthiness and attractiveness/likeableness); rather more importantly, they may be purchasing the brand image associated with consuming a specific brand, such as a Clinique make-up, so that the brand itself becomes an extension of the individual's self-image and helps to enhance self-esteem. Likewise, Wang and Yang (2010) posit that, consistently with prior research on brand credibility, it would be inferred that a credible brand would likely exert a larger impact on consumers' brand purchase intention when the brand image is perceived as strong, favorable and unique. Such an effect is weaker when the brand image is perceived as less strong, favorable and unique, hence reflecting the moderating role of brand image (e.g. O'cass and Lim, 2001). It is suggested that brand image acts as a moderator between brand credibility and consumers' brand purchase intention.

Furthermore, based on extant literature, brand value is included as a control variable in our test to reflect the perceived advantage of "value for money" or consumer-perceived value for a brand. Brand value refers to what a brand means to a firm (Raggio and Leone, 2007) that is a brand's actual/real value. The nature of value is subjective to a certain extent and may be more important than a brand's real value in the sense that value is intrinsically related to worth to consumers, not to the seller. Brand value is measured by the brand performance/price ratio, which refers to a brand's ability to deliver performance for its price (Zhuang et al., 2008). Raggio and Leone (2007), prior studies found that consumers prefer brands with higher brand value and generally indicate higher purchase intention towards those brands. All things being equal, (brand credibility, brand awareness and brand image) brand value exerts a significant positive impact on consumers' brand purchase intention.

Research methods.

The study used both primary and secondary data. The primary data were collected from survey of middle-class automobile owners in Nigeria. The sample used for this study was a convenience sample and the use of convenience sampling has been found relevant in previous studies (Hall and Lockshin, 2000). The sample frame consisted of middle-class automobile owners in Nigeria, drawn from seven cities: Lagos, Onitsha, Port Harcourt, Enugu, Abuja,

Kaduna and Kano. A total of 200 questionnaires were distributed in each of the cities, this making a total of 1,400 questionnaires distributed. These seven cities enjoy a higher per-capital income and a better standard of living than most other cities in Nigeria. They are mainly commercial centre (Lagos, Onitsha and Kano) and civil servant and legislative areas (Abuja, Port-Harcourt, Enugu, and Kaduna). There are more potential automobile owners in these locations. Survey brands includes SUVs, and these brands are, Chevrolet, Ford, Toyota, Hyundai, Nissan, Honda, Lexus, Kia, and Benz,. Each participant was required to answer questions about each of the brands. From the survey, out of the 1400 copies of questionnaire administered to the relevant respondents, 984 copies were found useable for the present study, resulting to an effective response rate of 70.2%. The questions in the research instruments were adapted from the study of Wang and Yang (2010). The questionnaire included two parts. The first part measured five factors (brand credibility, brand awareness, brand image, brand value and consumers brand purchase intention); the second part recorded respondents' demographic information.

Brand credibility (Cronbach's $\alpha = 0.86$) was measured by adapting Erdem and Swait's (2004) and Ohanian's (1990) scales. Expertise measures consist of such sentences as "this brand reminds me of someone who is competent and knows what she/he is doing" and "this brand has the ability to deliver what it promises". Trustworthiness measures are composed of five items. "This brand delivers what it promises", "This brand's product claims are believable", "over time, my experiences with this brand have led me to expect it to keep its promises, no more and no less", "This brand has a name you can trust", and "This brand does not pretend to be something it is not". Attractiveness/likeableness includes three items: "This brand is very attractive to me", "This brand is very elegant" and "I think the image of this brand is very beautiful". Brand awareness was measured by three-item differential scale (Cronbach's $\alpha = 0.89$) to measure brand familiarity. "The brand is strong", and "I hold favorable attitudes towards this brand", with anchors ranging from 1 ("absolutely disagree") to 7 ("absolutely agree"), with a Cronbach's α reliability coefficient of 0.79. Brand value is measured by using a subjective brand performance/price ratio on a seven-point semantic differential scale to respond to the sentence: "Please circle one of the number below to describe your perception about the following automobile brands" performance/price ratio" with the anchors from "lowest" to "highest"

(Zhuang *et al*, 2008). A seven-point Likert item with 1 indicating “absolutely impossible” and 7 indicating “absolutely possible” was used to measure brand purchase intention.

The questionnaire used for data was pre-tested on a group within the research population in order to reinforce its final administration. However, it must be stated that although the judgment of content validity is subjective, the procedures used in the present study are in accordance with extant research practice (Churchill, 1995; Judd *et al.*, 1991). During the pre-test, a series of personal interviews were carried out involving relevant academics and professionals in marketing/business. As a result of these interviews, certain items were removed from the questionnaire due to lack of conceptual relevance.

The reliability of the constraints was tested by using Cronbach’s coefficient alpha, which ranged from 0.79 to 0.89, much greater than the standard of 0.7 (Churchill 1979). Since all measures were based upon prior relevant literature, and were often used or adapted in research, evidence of content validity was provided.

Next, measures (brand credibility, brand awareness, brand image and brand purchase intention) were subjected to a confirmatory factor analysis (CFA) through the use of AMOS 5.0 measures. The fit indices ($\chi^2/df = 1.58$, $P = .000$; goodness-of-fit index (GFI) = .86; adjusted goodness-of-fit index (AGFI) = .85; confirmatory fit index (CFI) = .92; normed fit index = .90; root-mean-square error of approximation (RMSEA) = .07) suggest a good fit of the measurement model. All items loaded significantly (critical ratio (CR) > 1.96) on their corresponding constructs. Therefore, evidence of trait validity is provided for the dependent measures (Anderson and Gerbing, 1988).

Furthermore, the discriminant validity of all measures was tested. Discriminant validity concerns the degree to which measures of conceptually distinct constructs differ (Sin *et al.*, 2005). To test discriminant validity, a simple factor analysis using the principal component method on measures of brand credibility, brand image, brand value, brand awareness and purchase intention was conducted (Table not shown). Results indicated that five factors emerged, which could explain more than 85.0% of variance. Factor loadings were all above 0.5 on their corresponding constraints, reflecting that our respondents could discriminate among the measures of brand credibility, brand image, brand value, brand awareness and purchase intention, hence offering evidence of discriminant validity.

RESULTS.

From the demographic statistic, there were 846 male (85.98%) and 138 female respondents (14.02%). Majority of the respondents were older than 26 years (82.6%). Most of the careers mainly fell into two categories; business and civil servant. Most respondent had a personal monthly income of more than two hundred thousand naira (N200, 000.00). The correlation coefficient among the five investigated constructs were in the range of 0.38 and 0.52 and were all statistically significant at the $p < .01$ level, showing a positive correlation pattern among items

Table 1 shows the hierarchical regression analysis, to test the hypotheses, after controlling for gender age, education level, personal/household monthly income and career. The descriptive control variables were categorical and entered as dummy variables. Results show that none of the control variables was found significant in affecting brand purchase intention. Six regression models were developed, as presented in Table 1. Brand value was found to significantly impact consumer's brand purchase intention, with a positive standardized coefficient 0.30, according to the first model. Results also revealed that all the variance inflation factors (VIFs) of the independent variables were between 4 and 8, lower than the standard of 10 (e.g. Marsh et al., 2004).

With the generation from Table 1, which shows the hierarchical regression analysis results, the first hypothesis in the study was put to test.

H₀₁: Brand credibility is not likely to exert a positive influence on consumers/brand purchase intention

Based upon Model 1 and 2, the R² change for brand credibility is 9% and is statistically significant at the $P < .001$ level; a positive standardized regression coefficient is associated with brand purchase intention (0.37), hence rejecting H₀₁ (null hypothesis), and supporting the alternative hypothesis (H₁₁) that, brand credibility would exert a positive influence on consumers brand purchase intention (H₁₁).

Household monthly income

TABLE 1, historical regression Analysis Results

Explanatory items	Model 1	Model 2	Model 3	Model 4	Model 5	Model 6
Gender	√	√	√	√	√	√
Age	√	√	√	√	√	√
Educational level	√	√	√	√	√	√
Career	√	√	√	√	√	√
Personal monthly income	√	√	√	√	√	√
Household monthly income	√	√	√	√	√	√
Brand value	(0.30) ¹ (0.35) ²	(0.28) ¹ (0.31) ²	(0.26) ¹ (0.29) ²	(0.24) ¹ (0.27) ²	(0.21) ¹ (0.25) ²	(0.20) ¹ (0.23) ²
Brand credibility		√(0.37) ¹ (0.44) ²	√(0.36) ¹ (0.41) ²	√(0.33) ¹ (0.39) ²	√(0.31) ¹ (0.35) ²	√(0.29) ¹ (0.32) ²
Brand awareness			√(0.26) ¹ (0.31) ²	√(0.23) ¹ (0.29) ²	√(0.21) ¹ (0.27) ²	√(0.19) ¹ (0.25) ²
Brand image				√(0.22) ¹ (0.25) ²	√(0.19) ¹ (0.23) ²	√(0.15) ¹ (0.19) ²
Brand awareness					√(0.37) ¹ (0.42) ²	√(0.30) ¹ (0.33) ²
Brand credibility						√(0.29) ¹ (0.33) ²
Brand image						
Brand credibility						
Constant	1.48	3.12	2.96	3.72	3.83	3.91
F	8.43	11.83	14.06	13.92	17.16	17.64
R ²	0.25	0.29	0.31	0.37	0.39	0.41
R ² Change	0.15	0.09	0.06	0.04	0.03	0.03
Adj. R ²	0.14	0.26	0.29	0.33	0.35	0.39
Overall model	0.000	0.000	0.000	0.000	0.000	0.000
P-Value						

Standardized regression coefficient, non-standardized regression coefficient. P<0.001

Source: field survey 2016

The second hypothesis (H₀₂) states that, the effect of brand credibility on consumers purchase intention tends to be reduced, when the brand's awareness is high than when it is low. R² change for the interaction between brand awareness and brand credibility is 3% with a standardized regression coefficient, of 0.37 (P< .001), thus rejecting H₀₂ and accepting the alternative hypothesis (H₂₁), that state that, effect of brand credibility on consumers purchase intention would be larger when their brand awareness was high than when it was low

H₃₀ predict that, the effect of brand credibility on consumers' brand purchase intention tend to reduce when they perceive the brand's image as stronger, more favorable and more

unique than when they believe the brand's Image is less strong, less favorable and less unique. According to models 5 and 6, the R^2 change for the interaction factor is 3%, which is statistically significant at the $P < .001$ level, and the standardized regression coefficient is 0.29, showing that brand credibility by brand. Image interaction has a significantly positive impact on brand purchase intention, Therefore rejecting H_{30} and supporting the alternative H_{31} , that brand image acts as a positive moderator between brand credibility and brand purchase intention. That is, the effect of brand credibility on consumers' brand purchase intention tends to be larger when they perceive the band's image as stronger, more favorable and more unique than when they believe the brand's image is less strong, less favorable and less unique.

Concluding comments

This research has empirically examined the effect of brand credibility on consumers' brand purchase intention in Nigeria automobile industry, thus looking at the relationship between brand credibility and brand purchase intention.

The result from the study firmly suggests that brand credibility positively affect consumers' brand purchase intention. The more credible the brand, the higher is the purchase intention towards the band. Consumers show greater purchase intention towards brands that are highly credible (Erdem and Swait, 2004). Brand credibility increases the profitability of inclusion of a brand in consumer consideration sets (Swait and Erdem, 2007).

The result from the study also found that brand awareness is revealed to be a positive moderator in the relationship between brand credibility and brand purchase intension. From the study, it is desirable for a firm to cultivate both brand credibility and brand awareness to achieve high purchase intention. However, brand image is observed to be the significant moderator that influences the relationship between brand credibility and brand purchase intention, which is in line with extant literature (Faircloth, Capella & Alford, 2001; Lassar, Mittal & Sharma, 1995). Strong, favorable, brand image boost brand credibility and purchase intention

In conclusion, the analysis of the SUVs studied revealed that brand awareness has stronger moderating effect on brand purchase intention. In the Northern part of Nigeria (Kano and Kaduna) more awareness is placed on SUVs German automobile brands (0.36) e.g. Honda Brand, than for Japanese (0.24) SUV automobile, American (0.21) SUVs automobile and Korea (0.11) SUVs automobile. This may be due to the fact that in the Northern part of Nigeria, Honda

is seen as the best car before others and that you must have Honda vehicle to belong to the social class. To the Northerners, Honda is an excellent vehicle and of great value, refined vehicle and thought of as the best. While in other part of the country surveyed, Lagos, Onitsha, Port Harcourt, Enugu, Abuja, the analysis of the SUVs studied revealed that brand awareness has stronger moderating effect on brand purchase intention for Japanese SUVs automobile brands (0.368) than for German SUVs (0.26) automobile brand, American (0.24) SUVs automobile and Korea (0.16) SUVs automobile brands.

This may be due to the fact that most of these areas experience heavy traffic on the road and bad roads, hence the priority consideration goes to the durability of the vehicle and Japanese vehicles are considered to be highly durable, efficient, affordable, fuel efficient, and with great utility. It is easy for Nigerians to call for Japanese SUVs automobile brands (Toyota SUVs and Nissan SUVs). Likewise generally, it is observed that brand image exerts a weaker moderating impact on brand purchase intention for Korea SUVs automobile (0.9) than for Japanese SUVs (0.28), German SUVs (0.23) and American SUVs (0.21) automobiles. Nigerian consumers do not show animosity towards Korea SUVs automobile brands because of durability problem. It is believed that Korea vehicles are cheap but do not have long durability and maintenance comforts.

The result of this study also provides several important managerial implications for SUVs sellers and buyers in Nigeria. The significant implication confirmed is that while it is a necessity to possess good brand credibility automobile, companies must strive to achieve strong brand awareness and positive brand image to enhance the effect of brand credibility on consumers' brand purchase intention, so as to differentiate their products in the market. Likewise, to achieve success in the market, especially in emerging economies like Nigeria, marketers of automobile SUVs in Nigeria need to make their brands highly prominent through advertisement in consumers' mind in order to enlarge the effect of brand credibility on brand purchase intention. Likewise, marketers of SUVs automobile must place emphasis not only on brand credibility but also on the brand image, because it is revealed that brand image significantly act as moderator between brand credibility and brand purchase intention, hence company marketing activities should aimed at enhancing brand image. Nigerian SUVs automobile companies are advised to develop strong, favorable and unique brand associations in their target consumers' minds so as to augment the effect of brand credibility on purchase intention

In order to further provide important managerial implications for SUVs in Nigeria, it is essential for SUVs automobile companies in Nigeria to understand local consumers' perception about their brands. They should also be aware of brand credibility, brand awareness and brand image at local levels. Having a good and accurate local marketing knowledge will serve as a good strategy in facing the huge challenge for operating in an emerging market.

The findings in this research should be interpreted with caution. The main source of limitations in the research lies in the questionnaires, which were filled out by only middle class automobile owners in Nigeria. Hence, the answers were influenced by subjective perceptions and opinions of that class of respondent about the offered questions.

The findings in this research also did not consider experience; brand familiarity and brand involvement as control variables and all these may act as potential factors influencing brand purchase intention. Hence, it is desirable for future research to put into consideration brand involvement, usage experience and brand familiarity as control variables.

Finally, it is recognized that some other factors like environmental factors like micro and macro environmental factors that might influence brand purchase intention were not discussed. Therefore, it is advisable that future research could include these factors in order to offer a more detailed analysis and thus helps to enhance a better understanding of consumer brand purchase intention and behavior.

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CONFERENCE ON CURRENT BUSINESS ISSUES IN AFRICAN COUNTRIES

WAGNER COLLEGE

NICOLAIS SCHOOL OF BUSINESS *and* MANAGEMENT CLUB

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2. Conference Topic

The Economic Benefit to Sub –Saharan African Economies from its Association with Large European Logistics
Cartels, in Particular Bollore. When Does the Economic Benefit from Colonization Occur?

3. Country.

Multiple African Countries

4. Industry.

Transportation & Logistics

5. Current issues of the business and impact on the community.

My paper will center on Bollore Group and its dominance of African infrastructure that dates to colonial Africa. Bollore has operated in Africa since 1927, the group's effect on Sub-Saharan African Economies cannot be understated. My thesis will center on how much has the local GDP and National Economies have benefitted and whether that will change in these challenged under developed areas.

Bolloré Group was founded in 1822 and is one of the 500 largest companies in the world. The company employs over 28,000 and is listed on Euronext in Paris. It is controlled by the Bolloré family and is dedicated to freight forwarding and international logistics, with a focused interest in Africa. Among its other pursuits are fuel distribution, plastics, batteries, super capacitors and electric vehicles. Bolloré also manages several financial assets including plantations producing rubber and palm oil. Finally, the company has media, advertising and telecommunications interests. This by its 28 % stake in Havas, 29% stake in Aegis PLC, and 90% interest in Bolloré Telecom, a French WiMax operator. Media, Wi-Fi and battery-powered cars are the more sensational parts of the Bolloré story. Nevertheless, it is logistical services and fuel transportation, especially on the African continent, that is the *raison d'être* of Bolloré. Those comprise more than 95% of its revenue base. Started in 1927, Bolloré controls the largest integrated logistics network in Africa. It is present in 43 African countries, with more than 22,000 employees and 8 million-plus square meters of offices, warehouses and container yards. To say that Bolloré is the heart that pumps the commercial blood throughout Africa may be an understatement. Although Bolloré is diversifying into media for the influence it affords, and electric cars as a concession to green technology, make no mistake this is a logistics play. If you agree with the notion that these folks know something about a trade that they have plied for almost 90 years, and believe in the future commercial prospects of Africa, then this is your stock. The management story is intriguing. Through numerous holding companies, the Bolloré family controls the voting power.

As per Bolloré's latest financial report

“The Group has opted for a presence in Africa for many years and is making it the major part of these investments.

“Its subsidiary, Bolloré Africa Logistics is the biggest transport and logistics operator in Africa, where it has a network without equal with 250 subsidiaries and almost 25,000 employees in 55 countries, including 46 in Africa. This network allows us to offer exceptional logistics solutions dedicated to all of its customers.

“Operating in 16 container terminals on the continent through public-private partnerships port achieved at the end of international tenders, Bolloré Africa Logistics is the leader in this sector. It participates in the process of privatization of container terminals. “

“It operates in particular the container terminals at Abidjan in Côte d'Ivoire, Douala in Cameroon, Tema in Ghana and Lagos-Tincan in Nigeria, Libreville Owendo in Gabon, Pointe-Noire in Congo and Cotonou in Benin, Freetown, in Sierra Leone, Lomé, in Togo, in Conakry, Guinea and in Moroni, in the Comoros Islands. The Bolloré Group has exported its know-how beyond Africa, into emerging economies offering high growth potential. In Port-au-Prince (Haiti) and in Dili (East Timor).

“With regard to its shipping agency business, Bolloré Africa Logistics has 70 branch offices in Africa, 25 branch offices in France and the Mediterranean region, supported by 6 commercial hubs in Beijing, Dubai, Madrid, Athens, New Delhi and Washington. These branch offices and hubs are expected to meet demand from its-owner clients worldwide.

“The Group also sees to all administrative and customs clearance for its customers, before and after transport; it forwards goods by truck, plane or train to their final destination.

“Furthermore, Bolloré Africa Logistics brings to its customers a full range of storage capability, from secured conventional warehousing to agricultural produce and shelving, via more complex added-value.

“Bolloré Africa Logistics is pursuing its strategy of developing as an integrated logistics operator for key sectors such as mining, oil and gas projects, agriculture, as well as telecoms, pharmaceuticals and the consumer goods industries.

“Furthermore, in partnership with government, the Bolloré Group is working to modernize and operate rail concession under existing rail concessions and to build new strategic network extensions. “Bolloré Africa Logistics now operates three rail concessions in Africa: Sitarail, Camrail and Benirail.”

<https://www.google.com/webhp?sourceid=chrome-instant&ion=1&espv=2&ie=UTF-8#q=bollore+africa+logistics>

CONFERENCE ON CURRENT BUSINESS ISSUES IN AFRICAN COUNTRIES

WAGNER COLLEGE

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2. Conference Topic

Organization Culture and Impression Management Behaviours in the Nigerian Workplace

3. Country.

Nigeria

4. Industry.

Education

5. Current issues of the business and impact on the community.

In contemporary organizational settings, impressions occupy a significant role and proficiency in controlling one's impressions and recognizing the impression management methods of others has attained additional importance. Impression Management centres on people's mindful and "front stage" endeavours to control impressions others form of them. Diverse situational dynamics impinging on behaviour include environmental dynamics like organizational culture, the work, work place etc. Therefore a person's individual distinctiveness and organizational culture will positively control impression management. Since Impression Management can be viewed as a worker's behaviour in organizational settings, organizational culture has an influence on it.

Organization Culture and Impression Management Behaviours in the Workplace

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Abstract

In contemporary organizational settings, impressions occupy a significant role and proficiency in controlling one's impressions and recognizing the impression management methods of others has attained additional importance. Impression Management centres on people's mindful and "front stage" endeavours to control impressions others form of them. Diverse situational dynamics impinging on behaviour include environmental dynamics like organizational culture, the work, work place etc. Therefore a person's individual distinctiveness and organizational culture will positively control impression management. Since Impression Management can be viewed as a worker's behaviour in organizational settings, organizational culture has an influence on it. This paper investigates the influence of Organizational Culture on worker's behaviour in organizational situations. While Impression Management comprises measures like self presentation, self monitoring, ingratiation and desirable responding, the elements of organizational culture involve openness, confrontation, trust, authenticity, pro-action, autonomy, collaboration and experimentation. Data was collected from 255 respondents in Lagos, Nigeria was analysed using descriptive analyses, confirmatory factor analysis, correlation analysis and regression analysis. The results demonstrate that organizational culture constitutes an irrefutably imperative drive of impression management behaviours of employees, though not all forms of impression management are similarly connected to organizational culture. Persons who undertake supervisor-centred tactics of impression management were more affected by organizational culture than those who undertook job-centred tactics. Human resource Managers must be responsive to these superfluous behaviours and institute processes to manage the unjust practices in promotion, pay increases, fringe benefits and training activities attributable to impression management and organizational culture.

Key Words: Organization, Culture, Impression Management, Behaviours, Workplace

Introduction

Organization managers especially human resource managers have to competently manage the impression they create on others in different situations varying from undemanding to more intricate and delicate ones. This event of deliberately managing impressions is known as "Impression Management". In contemporary organizational settings proficiency in this practice - controlling one's impressions and recognizing the impression management methods of others has attained more importance in the workplace because in modern organizations, impressions play a considerable role. Impression Management can be viewed as a worker's behaviour in

organizational settings in which case Organizational Culture will have an influence on it. This paper looks at workers' behaviour in organizational situations and examines the influence of organizational culture on it. It aims to elicit the relationship between Organizational Culture and Impression Management. Literature debates have illustrated the connections between Impression management and environmental factors like Organizational Culture. While Impression Management comprises measures like self presentation, self monitoring, ingratiation and desirable responding, the elements of organizational culture involve openness, confrontation, trust, authenticity, pro-action, autonomy, collaboration and experimentation.

2.0 Theoretical Framework

2.1 Impression Management Theory

As earlier observed, impression management is the attempt to manage or manipulate other people's perceptions: whether of a particular individual, a material possession or an incident. The impression management theory elucidates that we strive to make the perception constant with our objectives. It entails the need (and consequent acts) to be distinguished in a definite manner or make somebody or something we are concerned about to be perceived in a particular manner. While occasionally impression management is deliberate, at times it is not. Impression management theory affirms that any person or organization must create and sustain impressions that are similar to the opinions they desire to transmit to their stakeholder collections. Impression management includes methods of communicating similarity between individual or organizational goals and their anticipated actions with the intention of manipulating public opinion. The foundation of the theory is the thought that perception is reality. The opinion of a person (for instance a supervisor or a worker) primarily forms how the community sees an organization and its products or services. Studies like Shepherd (2005) and Bolino et al. (2008) affirm that people employ impression management and self presentation for various social and professional motivations, ranging from getting employment, conducting business, creating friendships, to articulating themselves or righting erroneous impressions that colleagues have of them. One motive for impression management is the instrumental motive which involves the desire to manipulate others and achieve compensations. Preferred social and material results (like endorsement, companionship, support, or authority, and communicating an impression of capability in the workplace) are aided by offering the correct impression. These can elicit positive material compensations like elevated earnings or improved working conditions.

The instrumental motive involves the aspiration for augmented self-esteem. The primary connotation of instrumental motivation is obtaining recompense. Consequently, when a person attempts to control perceptions to obtain something in return from others, they are induced by instrumental rationales.

Another motivation for self-presentation is the expressive motive. People often become conscious of how they are perceived and desire to transform that perception of themselves. An expressive motive involves the desire to be in control of one's individual behaviour and distinctiveness. This could be in reaction to social norms, expectations or restrictions, and it endeavours to demonstrate something diverse to others. People often create pictures of themselves to aver individual identity, and present themselves in a way that is constant with that picture. Where they perceive that their capability to articulate themselves is limited, they respond unconstructively, frequently by developing defiance. People defy those who try to restrict self-presentation eloquence by assuming several diverse impression management approaches like ingratiation which involves employing smooth talk, sycophancy or eulogies to emphasize positive features and amplify social charisma. Another approach involves coercion or intimidation, which has to do with forcefully demonstrating anger to make others to listen and comply.

A fundamental constituent of thriving communication with colleagues, group members, and associates is impression management. Gardner and Avolio (1998), suggests that it is capable of assisting executives who are enigmatic leaders to attain genuine self representation, permitting them to amplify their credibility, integrity, regard and authority. Impression management can be employed both in personal life and at the organizational level. Organizations utilize impression management to put together a positive image. Barsness, Diekmann, and Seidel (2005) affirms that the impression management model comprises two key players: an 'actor' that employs 'impression management behaviours' and an 'audience' that relates with 'actors' under definite 'environmental situations'. Drory and Zaidman (2007) adds that the actor - audience liaison frequently transpires between managers and subordinates.

Impression management can be separated into two tactics. There is the assertive tactic (employed in creating wanted picture). There is also the protective tactic (involving pretexts and excuses aimed at mending injured identities). Mohamed, Gardner, and Paolillo (1999) classifies them into four namely: direct and assertive, direct and defensive, indirect and assertive, and

indirect and defensive tactics. They observe that while organizations employ direct tactics to offer information on their skills, abilities, and achievements, they utilize indirect tactics to improve their representations by controlling information on the people and events they are connected with. Moreover, when they perceive prospects of improving their image, they exploit assertive tactics and to reduce or mend damage to their images they take advantage of defensive tactics.

3.0 Literature Review

3.1 The Concept of Impression Management

Cody and McLaughlin (1990) asserts that Impression management as a term was invented in 1959 by Erving Goffman in *The Presentation of Self in Everyday Life*. It has since received substantial research attention since then from scholars like Gardner, Peluchette and Clinebell (1994); Leary and Kowalski (1990), Leary (1996); Tedeschi and Melburg (1984). Goffman (1959) refers to impression management as an issue of "the manner in which a person ... portrays himself and his actions to others, the manners through which he directs and organizes the impression they build of him, and the types of things he may and may not do as he maintains his performance before them.

Goffman employs the symbol of theatrical performance to show how people control the impressions they communicate to others in daily life and perceives people as actors who give a performance to target audiences in a specified setting. It therefore seems to centre on people's mindful and "front stage" endeavours to control impressions of themselves by using 'props' and tactics, as opposed to impression management as an unaware and accidental development. Conversely, latest studies seem to perceive impression management as comprising both mindful and unaware actions. For instance, Bilbow (1996) depicts impression management-related discourse as "those language behaviours, intentional or unintentional, that generate and sustain impressions, amid or devoid of a mindful purpose." In the same vein, Schlenker and Weigold (1992) affirms that impression management is an issue of those actions in which "people endeavour to control and direct, occasionally deliberately and at times unconsciously, information they offer to spectators, principally information about themselves". Impression management is thus a dual-component incident that entails first: the person acting in specific ways, and second, viewers responding in specific ways to the person's acts. Billows (1996) describes these procedures as "projection" and "attribution" respectively.

Gardner et al (1994) observes that impression management can generally be "resonant" or "discordant" ("congruent" or "incongruent"). For resonant impression management, there is a parallel between the impression attributed by the person hearing and the impression the speaker thinks he/she is projecting. Conversely, for discordant impression management, the impression created by the hearer is in opposition with the speaker's favoured image. Goffman (1959) contends that in addition to trying to persuade others to perceive them as decent and trustworthy human beings, they desire to sustain instituted preferred positive image. Drory and Zaidman (2007) asserts that impression management constitutes a study of the ways in which individuals endeavour to control or direct the opinions that others form of them. Bolino and Turnley (1999) suggests that the major intention of impression management is to manoeuvre other people's impression using controlling information to present themselves in a good way. Impression management is an extremely extensive and general occurrence, an elementary component of all interpersonal relations, which occurs through both verbal and nonverbal communications including body language, posture, speech and rank.

Rosenfeld et al., (2002) contends that impression management is a dynamic practice that transpires constantly in the course of interpersonal relations because as people work together with one another, they frequently seek indications or pointers that designate how others perceive them. Singh et al, (2002) observes that the central rationale for trying to "manage" the impression one generates is that by building enviable social distinctiveness, our public selves draw closer to our model selves. We consequently try to manipulate how we are seen, and by extension the manners in which others treat us. Wayne and Liden (1995) notes that the outcome of such behaviours could openly influence material results. For instance, projecting the feeling of competence and aspiration could result in gains like improved performance ratings and career-boosting chances. Trent (2000), Singh, Vinnicombe and Susan (2001) and Daskin and Tezer (2012) affirm that Impression Management behaviours may be centred on the self, the manager or the job. Self-centred approaches denote self-presentation, self-promotion and self identification, while manager-centred approaches comprise upward manipulating approaches like ingratiating and building associations. Impression Management is employed in a number of interconnected manners. One involves capitalizing on compensation-cost ratio by obtaining social and material results. Another has to do with boosting self-esteem. Moreover it is used to ease the development of preferred public personalities.

3.2 Factors Affecting Impression Management

Impression management is affected by a variety of factors. Impression management happens in all social circumstances since people are constantly sensitive to being scrutinized by others. The distinctive features of a particular social circumstance are significant because cultural norms establish the suitability of particular behaviours in diverse situations. To positively facilitate impression management, the behaviours and actions have to be suitable both to the culture and the audience. An additional dynamic directing impression management is an individual's goals. Presenting oneself in diverse manners can form diverse impressions and reactions in the audience, based on the manner in which one desires to manipulate the audience. Moreover, it is imperative to reflect on self-efficacy which depicts whether an individual is convinced that he/she has the ability to communicate the anticipated impression effectively.

The fundamental Organizational Behaviour Model is founded on the Person- Situation- Behaviour notion that a person's behaviour is controlled by the person's features and the circumstances in which they find themselves. This representation of organizational behaviour is correct for impression management. Individual characteristics like age, experiences, gender as well as personality traits like emotional intelligence, will all control individual behaviour. The different situational dynamics impinging on behaviour could include environmental dynamics like organizational culture, the work, work place etc. Therefore a person's individual distinctiveness i.e. emotional intelligence and the perception of the situation i.e., organizational culture will positively control behaviour i.e. impression management.

3.3 Measures of Impression Management

While diverse measures and techniques of impression management abound in literature, majority of them perceive the negative sides of impression management. However Rosenfield et al (2003) perceives impression management as an indispensable and helpful skill connected with workplace behaviour. Rosenfield et al (2003) recognizes these features as the measures of impression management. The first is Ingratiation which has to do with efforts by individuals to enhance their pleasant appearance in the eyes of others in order to manipulate the behaviours of others. Because it is rampant in social interactions, it is equally invasive in organizations. Liden & Mitchell (1988) and Priyadarshini & Rani (2004) assert that ingratulatory behaviours can be centred along several paths like towards bosses, colleagues, associates or assistants and they are intended to influence the object. Next is self monitoring. Robbins (2005) indicates that self

monitoring involves an aptitude for regulating behaviour to external, situational dynamics. Individuals with elevated self-monitoring attributes demonstrate significant flexibility in altering their behaviours to external situational dynamics. While high self monitors are proficient at showing outstanding incongruities between their public personalities and their private characters; low self monitors exhibit elevated behavioural consistencies between their public personalities and their private characters. There is also self presentation which Goffman (1959) avows involves generating an affirmative external appearance. It entails people tactically managing the deductions other people make about them. According to Ginzel, Kramer & Sutton (1992) the manipulating methods comprise individuals selectively offering self-information and manipulating their behaviours to persuade others to perceive them in a positive light.

Another measure is Desirable Responding. Desirable responding is the propensity to consciously transmit a twisted picture of self to other people and it evaluates the degree to which individuals provide extremely affirmative declarations regarding themselves, which they in reality think are attributable to them. It could be viewed as strong adaptive behaviour demonstrated by people to guard their self-images and their social positions.

3.4 Organizational Culture

Organizational Culture is the model of values, norms, beliefs, attitudes and suppositions that might not have been expressed but outline the manners in which people act and things get done. Cultural values trigger individual's attitudes and behaviours. They structure personal views and anticipations concerning employment, and the manner in which the individual relates with their colleagues in the workplace. Moreover cultural values offer instructions for decision-making. Eldridge and Crombie (1974) refers to organization culture as the distinctive arrangement of norms, values, beliefs and modes of behaving that describe the way groups and individuals unite to get things done. Culture provides an organization a sense of personality and establishes the techniques of doing things in the organization. An organizations' culture sums up what constitutes its areas of strength and what has worked previously. Organizational culture comprises the tacit, assumed, but potent tenets that decide suitable methods of thinking, acting and feeling.

Schein (2002) articulates organizational culture as the common beliefs, philosophies, rites, myths, and norms that control organizational actions or behaviour. Jones et al (2006) views organizational culture as a scheme of mutual values that cause organizational members' attitudes

and behaviours. Deal and Kennedy (1982) affirms that organizational culture is a structure of unofficial tenets that explicate how individuals are to conduct themselves most of the time. Furthermore, Triandis (1972) describes it as a person's distinctive way of distinguishing the man-made component of one's surroundings. It entails the view of rules, norms, roles, and values and it manipulates interpersonal behaviour. In the same vein, Furnham and Gunter (1993) contends that organization culture is the generally held beliefs, attitudes and values that subsist in an organization. Purcell et al (2003) observes that it is an arrangement of mutual values and beliefs about what is imperative, what behaviours are essential and about feelings and relationships internally and externally. O'Reilly and Chatman (1996) posits that organizational culture is a method of collective values (that identify what is vital) and norms that delineate suitable attitudes and behaviours for organizational members.

3.5 Measures of Organizational Culture

Even though , similar to definitions, there are several measures of organizational culture, this paper adopts the framework of Pareek (1997), the OCTAPACE measures of organizational culture which offers four beliefs and four values of culture. The elements consist of openness, confrontation, trust, authenticity, pro-action, autonomy, collaboration, and experimentation. Openness in organizational culture demonstrates lack of defensiveness and reserves but rather a natural expression of emotions. Next is confrontation which has to do with tackling challenges and difficulties directly as opposed to withdrawing from them. It also incorporates a more in-depth examination of interpersonal predicaments and confronting challenges. Timidity and evasive behaviours are consequences of lack of confrontation in individuals. Confrontation is followed by trust. Rather than being utilized in the moral sense, trust is revealed in retaining privacy of information volunteered by others and not exploiting it. It also means a sense of assurance that others will help when needed and entails meeting joint loyalties and obligations. Next is Authenticity which entails the similarity between what a person feels, says and does. It is reverberated both by acknowledging one's errors and in an unconditional sharing of feelings. Where an organization is devoid of authenticity, the employees' motivation is negatively affected. Pro-activity symbolizes pre-planning, inventiveness, taking precautionary action, and estimating the inducements of substitute paths prior to taking action. Organization cultures that are not supportive of proactive actions make employees deficient of the drive or stimulus to begin an innovative action.

Furthermore there is Autonomy which is granting and employing the independence to plan and act in one's own sphere. It entails valuing an individual in addition to task independence. A person might lack self-confidence for implementing an assignment or being inventive for a complex job, and may possibly limit himself or herself from performing enthusiastically because of lack of autonomy. Besides, there is the Collaboration element. Collaboration entails offering assistance to, and requesting help from others. It involves working collectively to resolve difficulties and building team spirit. Finally, we have the experimentation element which denotes utilizing and promoting ground-breaking methods of resolving difficulties, employing opinion for improvement, employing a brand new view of issues, and supporting ingenuity.

3.6 Impression Management and Organizational Culture

Furnham and Gunter (1993) proposes that culture symbolizes the 'social glue' and produces a 'we-feeling', therefore neutralizing processes of differentiations which are an inevitable element of organizational life. Organizational culture presents a communal system of denotations which is the foundation for communications and reciprocal understanding. Purcell et al (2003) found that in a number of organizations there was a definite thing that appeared to present them with a competitive edge. It involved only some words or statements that very plainly summed up the organization and consequently allowed the organization to administer its corporate culture and institute a number of collective values that distinguish and emphasize the type of organization it is required to be. As a consequence it was capable of creating a sturdy mutual culture inside which specific procedures that promote enhanced performance are entrenched and thrive. Barnouw (1993) affirms that a person's cultural credentials could manipulate his preference for impression building tactics and resultant self-presentation behaviours. Ethier and Deaux (1994) demonstrates for instance that persons for whom race constitutes a trivial and diminished characteristic of self concept have greater prospects of striving to repress their race during interracial relations. Davis (1984) recognizes constituents of organizations that control the quantity and quality of signals actors receive namely: the physical structure, physical stimuli and symbolic artefacts. Rosenfield et al (2002) while examining the outcomes of organizational climate on impression management factors advocates the necessity to study organizational culture in appreciating impression management in organizations. Drory &

Zaidman (2007) observes that cultural values constitute a major element responsible for individuals' anticipations and views in social behaviour.

All social interactions are carried out within the milieu of the cultural background of the participants. Therefore culture plays an important part in social interactions especially in the workplace. In the same vein, Mayer, Caruso & Salovey (2000) affirms that organizational culture offers potent indications for impression management. Since organizational strategies, procedures, emblems, legends, and stories assist in teaching, demonstrating, and supporting the behaviour and attitudes deemed suitable. Views an actions that infringes on core organizational values generates unfavourable impressions. Besides, Weary & Arkin (1981) affirms that views of organizational norms assign behaviours deemed suitable for the circumstance; as a consequence putting limitations on the variety of impression management behaviours obtainable. Feldman (1984) also adds that the violations of norms consequence in unnecessary impressions and organizational sanctions. Gardner and Martinko (1988) similarly puts forward that organizational culture demonstrates influential cues for impression management. O'Connor & Morrison (2012) asserts that human resources from the same organization demonstrating identical central strengths and weaknesses in impression management features may perhaps be associated with the idiosyncrasies of the organizational culture existing in a certain setting. Moreover, Drory and Zeidman (2007) advocate that organizational methods and norms influence the nature of impression stimulus and construction and that organizational culture influences impression management.

4. Methodology

This study is to determine the correlation between perceived organizational culture and impression management behaviours. The survey instrument used in the study comprised two major branches. The first had to do with organizational culture which was measured using OCTAPACE measures of Organizational Culture developed by Pareek (1997). The second consisted of questions that connected to impression management behaviours for which the Kaiser-Meyer-Olkin Measure was selected. Data analyses embraced descriptive analyses, confirmatory factor analysis, correlation analysis and regression analysis. The data was collected in Lagos, Nigeria. Of the 280 questionnaires distributed, 255 of them were retrieved. The 255 respondents included 144 (56.5%) males and 111(43.5%) females.

5. Results and Discussion

Table 1: Results of Confirmatory Factor Analysis

Constructs		Factor loadings	Reliability
OCTAPACE measures of Organizational Culture Pareek (1997)		.844	0.83
	The structure has been designed and executed on the basis of openness as opposed to reticence.	.841	0.81
	There has always been an atmosphere of confrontation in this organization that no one ever traverses	.816	
	Organization does not exploit information volunteered by others but retains its privacy.	.785	
	There is a sense of assurance that others will help when needed and joint loyalties and obligations will be met.	.798	
	There is organization authenticity indicated by clear similarity between what is felt, said and done.	.804	
	There is pre-planning, inventiveness, precautionary action, and approximation of inducements of substitute paths prior to taking action.	.817	
	Organization grants and employs independence to plan and act in one's own sphere.	.832	
	Organization offers assistance to, and requests help from, others working collectively to resolve difficulties and building team spirit	.789	
	There is use and promotion of ground-breaking methods of resolving difficulties, employing opinion for improvement, employing new views and supporting ingenuity.	.794	
Impression Management (IM) - Kaiser-Meyer-Olkin Measure of Sampling Adequacy: .831			0.77
Supervisor centred behaviours	Personal Favours for my superior	.837	0.81
	Interest in direct supervisor's private life	.819	
	Commending direct superiors on their achievements	.776	
	Offering personal favours for supervisor that one is not obliged to do.	.793	
	Complimenting direct superiors on their dressing or appearances	.810	
Self centred behaviours	Attempting to be respectful in relations with superior	.781	0.75
	Attempting to be a pleasant individual when relating with supervisor.	.714	
	Seeking to act as a 'model' worker.	.768	
	Work hard when it is discerned that the outcomes will be noticed by superior.	.745	
Job centred behaviours	Endeavouring to make a constructive incidents one is accountable for come out better than they really are.	.827	0.74
	Exaggerating the worth of positive occurrences that one has taken recognition for.	.795	
	Attempting to take credit for positive events, even when one is not exclusively responsible	.807	
	Endeavouring to make an unconstructive incident that one is accountable for seem less severe than it really is to superiors	.794	
	Punctuality at work to appear good to superior	.741	
	superficially consenting to supervisor's foremost views despite secretly dissenting	.736	
	Working overtime at the office for supervisors to observe and believe one is a hard worker	.744	

The results of the Confirmatory Factor Analysis are presented in Table 1 .While the reliability of organizational culture scale was 0.83, that of the impression management scale was 0.77. Additionally, to observe the aspect composition of the impression management scale confirmatory factor analysis was used. The items designate that all of the impression

management items loaded significantly onto its specified factors. Next a correlation analysis was performed to gain knowledge of the association between organization culture and impression management behaviours. The mean value ranged between 2.74 and 3.68 and the standard deviation between 1.23 to 2.07.

Table 2: Correlations of Study Variables

Variables	Mean	SD	Cronbach's α	Correlations					
				1	2	3	4	5	6
Organization Culture	3.54	1.23	0.82	1					
Impression Management	3.68	1.49	0.77	0.863**	1				
Supervisor centred	3.57	1.61	0.83	0.804**	0.746**	1			
Self- centred	2.74	2.07	0.70	0.719**	0.644**	0.624*	1		
Job- centred	2.83	1.69	0.79	0.605*	0.587*	0.536*	0.622*	1	

* Correlation is significant at the 0.05 level.

** Correlation is significant at the 0.01 level.

The results of the correlation analysis as presented in Table 2 imply a strong positive relationship between organization culture and impression management. Impression management behaviour is positively correlated with organization culture. ($r=0.63$ and $p<0.01$). Furthermore, the correlation analysis scrutinized the association between organization culture and diverse aspects of impression management. The study established a strong and positive link between the supervisor centred, self- centred and job-centred aspects of impression management and organization culture ($r=0.804$; $r=0.719$ and $p=0.001$; $r=0.5$ and $p=0.005$). Likewise a regression analysis was carried out and the R^2 values were employed with the intention of observing the proportion of total change in the dependent variable attributable to the independent variable aspects. The determination factor was R^2 : 0.683 indicating that 68% of impression management relied on organization culture. The results of the regression analysis are presented in Table 3.

Table 3: Regression Analysis

Independent variable	Dependent variable				
Perception of organizational culture	Impression Management				
	β	t	Sig.	F	R^2
	.437	8.465**	0.000	11.429**	0.622

** $p<0.01$

Literature portrays the relationships between impression management and environmental dynamics like Organizational Culture. Impression management approaches occupy a foremost position in social relations between colleagues, particularly where, for achieving pertinent work

results the need arises to rely on one another. A clear appreciation of the organization culture of the environment facilitates the development of suitable impression management abilities of employees. In the aggressive work situations some workers may possibly suppose that in their careers; prospects like remunerations, training, promotion etc. have restrictions. Consequently, when career prospects are assumed to be characterized by limitations, workers could have a propensity for joining in impression management behaviours.

Previous studies like Daskin & Arasli (2011) as well as Deal and Kennedy (1982) support this argument and concur that employees have a tendency to exhibit more impression management in the face of limited resources in work life since engaging in diverse types of impression management behaviours inside an organization is supposed to be a significantly successful stratagem in obtaining extra from the inadequate pool of chances. Likewise, extensive studies have in addition proposed the identical explanations for the use of impression management behaviours in organizational situations. While a connection between organizational culture and impression management has been generated in a few studies, there is little empirical data on it. Besides impression management behaviours have been in general considered as a dimension of cultural behaviour in the organizations. This study aimed to determine the possible correlation between organizational culture and impression management behaviours in the workplace. The study found a strong and positive connection between the supervisor centred, self- centred and job-centred aspects of impression management and organization culture.

Impression management and its effectiveness may possibly differ across situations. This study establishes that the utilization of impression management can be manipulated by organizational culture. It demonstrates that organizational culture is undeniably an imperative drive of impression management behaviours of employees. Additionally, the results imply that not all forms of impression management are similarly connected to organizational culture. Therefore, it can be maintained that persons who undertake supervisor-centred tactics of impression management were more affected by organizational culture than those who undertook job-centred tactics.

Conclusion

This study concludes that human resource managers must be responsive to these superfluous behaviours of impression management and institute processes to manage possible unjust practices in promotion, pay increases, fringe benefits and training activities attributable to

impression management and organizational culture. Bearing in mind the significance of organizational culture and impression management behaviours, it is apparent that these issues necessitate far-reaching investigations using diverse antecedents and consequences on other topics.

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CONFERENCE ON CURRENT BUSINESS ISSUES IN AFRICAN COUNTRIES

WAGNER COLLEGE

NICOLAIS SCHOOL OF BUSINESS *and* MANAGEMENT CLUB

1. Presenter's name and company affiliation:

William Dubovsky

Adjunct Lecturer in Management, Nicolais School of Business, Wagner College.

Adjunct Lecturer in Management and Marketing, City University of New York, College of Staten Island, School of Business.

Founder and Chief Technology Officer, Comtel Information Services, New York, New York.

billdubovsky@gmail.com

2. Conference Topic:

Doing Business with American Entrepreneurs. Discussing cultural differences and how to build bridges for successful, mutually beneficial, short-term and long-term business alliances.

3. Country.

USA

4. Industry.

General: Startup Entrepreneurs.

5. Current issues of the business and impact on the community.

Reviewing the cultural and business values of American entrepreneurs. What are the “dos and taboos,” differences in leadership styles, creativity in problem solving, and outlook on competition. When does it make sense to work together?

Understanding the American Entrepreneur: Tips to doing business with American Entrepreneurs.

Bill Dubovsky

Comtel Information Services

Anglo Cultures

- Strongly influenced by British Culture/Empire: UK, US, Canada, SA, Australia, NZ.
- English is predominant language.
- Racially diverse.
- 7% of world population - 40% of world GDP.
- Frontier land in west / middle, oceans on both sides, tolerance for free speech & protest.
- Welcoming of legal immigrants.

Driving Themes

- Values: individualism, competition, short-term orientation, “doing”.
- Most notable is individualism: individual rights, freedom and responsibility – free speech. Innovation vs Dogma.
- Minimal group loyalty: individual goals and interests vs. collective interests.
- Important: freedom, must have their say, personal space.
- Achievement: doing / competition.
- Cause & Effect outlook.
- Creative destruction-what is, is obsolete.
- Short-term orientation – quick wins.
- Little patience for long-term 20 year ideas.
- Infrastructure based upon democracy, rule of law, and commercial acumen.
- Individual performance and achievement.
- Doing what it can to protect that right for every person.

The “Average” American

- No average American - “Be yourself”
- Marketing to niche markets, even within the same ethnic or demographic group.

- U.S. is the Anglo culture on steroids: **Individual orientation** and emphasis on **performance** are key attributes.
- Optimism and self-reliance – a person's success or failure is due to own efforts and abilities.
- Rejection that fate and external circumstances determine one's future.
- Socialism is strongly loathed.

Dos and Taboos

- **Punctuality:** Time is money to American Entrepreneurs. Don't be late!
- **Personal Space:** limited physical contact between men.
- **Don't ask people how much money they make, and don't bring up politics.**
- **Gift-giving** is not typically done when meeting a new business acquaintance.

Data - Measure Everything!

"Measure what is measurable, and make measurable what is not." - Galileo Galilei (1564-1642), Italian astronomer, physicist.

- **Some** is not a number.
- **Soon** is not a time.
- **Hope** is not a strategy.
- (Many AE are very risk-averse.)

Entrepreneurial Resources

- In life you only have control over your TIME and your MONEY. **Everything you do is a trade-off between TIME and MONEY.**
- Everything that you want in life is already owned or controlled by others. In business, selling, persuading, negotiating, innovating, educating and marketing are the tools to get what you want.
- "The Jungle is Neutral." E. Spencer Chapman. (The universe is not out to hurt you or help you.)

Entrepreneurial Concepts

- "A is A," facts are facts, things are what they are - and the task of man's consciousness is to perceive reality, not to create or invent it. – Aristotle (384-322 BCE)

- “Reality, the external world, exists independent of man’s consciousness, independent of any observer’s knowledge, beliefs, feelings, desires or fears.” - Ayn Rand (1905-1982), Writer, Philosopher.

Superman Management

- **TRUTH, JUSTICE and the AMERICAN WAY.**
- **HONESTY** is adherence to the **TRUTH**.
- **TRUTH** is the discovery of **REALITY**.
- **REALITY is the discovery of generalized principles with universal applications.**
 “You never change things by fighting the existing reality. To change something, build a new model that makes the existing model obsolete.” – Buckminster Fuller (1895-1983), American architect, author, designer, inventor.

Entrepreneur’s Outlook for Opportunity

- **Golden Rule** – “Treat others the way **YOU** want to be treated.” – Old Testament / Hebrew Bible.
- **Platinum Rule** – “Treat others the way **THEY** want to be treated.” – Sidney Biddle Barrows (b. 1952), the Mayflower Madam.
- Look for businesses or opportunities and geographies “where torrents of money are sloshing through and you can grab a handful as it goes by.” - Ben Stein (b. 1944), lawyer, writer, actor, economist.
- “You are always better off being mediocre in a great business than great in a mediocre business.” Warren E. Buffett (b. 1930), investor.

On Competition

- “Every morning in Africa a gazelle wakes up. It knows it must run faster than the fastest lion or it will be killed. Every morning a lion wakes up. It knows that it must outrun the slowest gazelle or it will starve to death. It doesn’t matter if you are a lion or a gazelle. When the sun comes up, you better be running.”
- – African Proverb translated from Mandarin, posted at ASIMCO Technologies, China.

Thank you for attending. I welcome your feedback.

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CONFERENCE ON CURRENT BUSINESS ISSUES IN AFRICAN COUNTRIES

WAGNER COLLEGE

NICOLAIS SCHOOL OF BUSINESS *and* MANAGEMENT CLUB

1. Presenter's name and company affiliation

Jennelly Burgos

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2. Conference Topic

Ethiopian Economy

3. Country.

Ethiopia

4. Industry.

Economics

5. Current issues of the business and impact on the community.

According to the U. S. Department of state, Ethiopia is one of the fastest-growing economies in the world. With a population of more than 90 million, Ethiopia is the second largest country in population after Nigeria in sub-Saharan Africa. Stated by the Ethiopian Embassy Ethiopia's has managed to keep a stable economic environment, their annual economic growth has double since 2003, the government is committed to the private sector, a stable exchange rate and macroeconomic stability. A key asset for investors in Ethiopia has been identified by the U.N. and the International Chamber of Commerce (ICC) as the safe and secure working and living environments of the country.

Jennelly Burgos

Ethiopian Economy

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China's Investment in Ethiopia

The Ethiopian Investment Commission says ten major Chinese companies have decided to invest in Ethiopia, half of them licensed in textile and garment manufacturing industries. They include Jiangsu Sunshine Group which engages in wool textiles and garments, biological pharmacy, real estate, energy, thermal electricity, IT sector, and others businesses in China (FDR of Ethiopia, Ministry of foreign affairs). Commissioner Fitsum Arega told the Ethiopian News Agency the Government's continuous direction was not concentrating on increasing the number of participants coming as investors but rather aiming to attract "giant, efficient companies which could meet the targets of both the company and the country." The Ethiopian government's prime concern is to

companies who are willing to put the projects into action, those that benefit the countries stability, for example, infrastructure development including railway, road and energy developments. Also trainable workforce, competitive wages, a fast growing economy with a strong supportive government.

China is investing heavily in the African countries, especially in infrastructures and Ethiopia is getting a first-hand taste of this with the new railroad. This one is simply a renovation of the old railway which can still be seen along the same route. The railway, which is 750km (470 miles) connects the capital of Addis Ababa in Ethiopia to the Red Sea state of Djibouti, which handles 90 percent of the landlocked country's trade and is its main window to the outside world (Washington Post, 2016). The aim of renewing and extending Ethiopia's rail and road systems is to provide better access to ports and other countries. The new railroad is expected to improve the social and economic landscape of two countries (New York Times, 2017). With the help of China countries like Ethiopia are on the rise to a better future. China built and designed the system, supplied the trains and imported hundreds of engineers for this project. Without the train, Ethiopia's imports and exports must travel between Djibouti and Addis Ababa on a winding, pitted road plied by more than 1,500 trucks daily, a trip that takes two days. The railroad is cutting travel time for freight to just 12 hours — and 10 hours for the faster passenger trains (Washington Post). Despite years of steady economic growth, sub-Saharan Africa remains hobbled by an infrastructure deficit, according to the Africa Development Bank, with only half of its roads paved and nearly 600 million people lacking access to electricity (NY post).

Why? The Good

The "friendship express" is expected to accelerate Ethiopia's transformation into the manufacturing powerhouse of Africa, and a popular destination for Chinese production outsourcing. They are very comfortable accepting joint ventures with local firms or governments. Building hospitals roads bridges and schools are among the many advantages for the people of Ethiopia by allowing Chinese investments. Chinese immigrants are also benefiting from this relationship. In China, the overcrowded cities

and overwhelm competition has left many Chinese people to explore other opportunities outside of China and coming to Africa has given them that opportunity. Today, more than a million Chinese migrants call Africa home, most of them laborers who first arrived in Africa to work on large, Chinese-backed construction projects.

The Bad

Chinese people and money have mounted into Africa over the past decade. Hunger for Africa's raw materials partially explains China's growing interest in the continent, but are there other intentions? What becomes difficult to understand is whether the Chinese movement into Africa is part of an organic movement sparked by Chinese individuals who merely seek greater wealth, opportunity, and freedom. Or if it is instead part of a carefully designed foreign policy directed by Beijing to spread and strengthen "Chinese values" and dominate a resource-rich continent (Journal of International Affairs). Only time will tell to answer this question, but some sources like the book composed by Howard French "China's Second Continent: How a Million Migrants Are Building a New Empire in Africa." French give us a view of how many Chinese migrants have gone from invisible to entrepreneurs to builders and how the locals are left to do the more dangerous and less paid jobs, abused and discriminated against too.

The Ugly

Beijing boasts of having constructed dozens of stadiums, roads, housing projects, and hospitals throughout Africa—what Chinese diplomats tout as a "win-win" scenario in which both sides benefit. However, by importing massive amounts of Chinese workers to support local development projects, the companies fail to enrich or train locals, which are then forced to take up the most dangerous and laborious tasks (Journal of International Affairs). Howard French also wrote about the significant political influence China is

having on many African countries; he also explains how China has no concern over the human rights and transparency.

French concludes that China's approach to Africa falls within a broader tradition of imperialism, or at least something similar to it. He sees Chinese presence in the region as a form of extending Beijing's global power and control, and he predicts that Beijing's political interests in Africa will expand. In the end, he makes the observation that the West has long underestimated Africa's economic promise, which has enabled China to create both an economic and human presence on the continent (Journal of International Affairs).

CONFERENCE ON CURRENT BUSINESS ISSUES IN AFRICAN COUNTRIES

WAGNER COLLEGE

NICOLAIS SCHOOL OF BUSINESS *and* MANAGEMENT CLUB

1. Presenter's name and company affiliation

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KESSFF

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2. Conference Topic

Small Scale Farming

3. Country.

Kenya

4. Industry.

Farming

5. Current issues of the business and impact on the community.

Kenya Small Scale Farmers Forum (KESSFF) was established out of the Small Farmers Convergence (SFC) in Johannesburg, South Africa in August 2002, which was attended by more than 300 small-scale farmers from 19 countries representing Africa, Latin America, Canada, Europe and Asia. The purpose of the convergence was for farmers to speak as a united voice, so that their issues and recommendations as farmers become an integral part of the deliberations of the World Summit on Sustainable Development (WSSD-02).



KENYA SMALL SCALE FARMERS FORUM.(KESSFF)

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Email:kkessff@yahoo.com,

About Kenya Small Scale Farmers Forum (KESSFF)

Kenya Small Scale Farmers Forum (KESSFF) was established out of the Small Farmers Convergence (SFC) in Johannesburg, South Africa in August 2002, which was attended by more than 300 small-scale farmers from 19 countries representing Africa, Latin America, Canada, Europe and Asia. The purpose of the convergence was for farmers to speak as a united voice, so that their issues and recommendations as farmers become an integral part of the deliberations of the World Summit on Sustainable Development (WSSD-02).

The Small Farmers Convergence was initiated by Participatory Ecological Land Use Management (PELUM) Association, a regional network of civil society organizations based in 9 countries in East and Southern Africa. A council of farmers was elected at the convergence consisting of farmer leaders representing their countries.

KESSFF operates in the 47 counties of Kenya with 23 districts currently being active. It has a total number of 13,000 members of which 6000 are male while 7000 are females all represented in 548 organized farmer groups.

Advocacy activities

The main activities are

- To mobilize small scale farmers who are mostly in mixed farming activities (Pastoralists, crop farmers and fishermen) for self-organization and collective voice
- Create awareness on the issues affecting small scale farmers in Kenya

- Provide a forum for small scale farmers in Kenya to share their experiences/ information and innovations

Through their Campaign, Lobby and Advocacy activities, KESSFF has been lobbying their national government in collaboration with county governments to progressively scale up and sustain investment in the agricultural sector not only towards meeting CAADP 10% goal but also to inclusively benefit small scale farmers as drivers of food security. This will also address poverty reduction objectives.

Vision

A world where small-scale farmers are recognized at all levels and farming with dignity

Mission

To empower small-scale farmers with capacities at all levels, to enhance equal partnerships for sustainable and dignified livelihoods.

Core Values

Mutual trust

Hope and positive thinking

Equal participation

Transparency and accountability

Activities

KESSFF has a number of activities ranging from capacity enhancement of members, lobbying, advocacy and campaigning as follows;

- Capacity enhancement of farmer leaders to ably lead their members live a dignified livelihood.
- Lobbied against the over use of strong pesticides to kill pests and artificial/chemical soil additives to enhance productivity.
- Joined forces with other like minded partners to participate in the Stop EPA Campaign.
- Held several anti GMO demos besides engaging legislators on the imminent loss to our control of our seed diversity.
- KESSFF sued the Gvt of Kenya for signing the interim EAC-EPA which farmers think will trample their basic human rights to a decent livelihood.

- Mobilization of more members to join KESSFF continuous.
- Currently dissemination of National Agro fuels workshop outcomes to EIGHT DISTRICTS MEMBERS.
- Engagement of local Gvt functionaries to include the participation of farmer leaders in local policy formulation processes.

Geographic focus/coverage:

KESSFF is yet to make its presence in North Eastern Province bordering Somalia for fear of security but generally present in the rest of the regions of the country, despite the political increase/formation of more districts.

Activities

Sub-Sectoral Focus:

- Policies: Involving farmer leaders in inclusion on district policy formulation boards.
- Best Agriculture Practice: Encouraging farmers to adopt documenting farm practice in terms of costs and expended labour and maximize low inputs for maximum results.
- Fisheries: A difficult sector riddled with official protection of international trawlers over fishing with banned huge ring nets inside the 200 mile nautical mile limitation under Kenyan sovereignty.
- Livestock: Involving livestock keepers to value the keeping of manageable animals to discourage land degradation.
- Food/Cash Crop Production: Mono cropping discouraged at farm level.
- Organic Farming Practice: low external input practices at farm levels encouraged

Advocacy activities:

- Agriculture Policies, Budgeting Process & Accountability: On going
- Anti-GMO and agro fuel: On going
- Trade Issues: On going
- Parliamentary Lobbying: Emphasis on individual approach of legislators at their constituency/local level.

CONFERENCE ON CURRENT BUSINESS ISSUES IN AFRICAN COUNTRIES

WAGNER COLLEGE

NICOLAIS SCHOOL OF BUSINESS *and* MANAGEMENT CLUB

1. Presenter's name and company affiliation

Mr. Philip Munyao

Odyssey Opticians Ltd.

philip.munyao@yahoo.com

2. Conference Topic

Business and Marketing

3. Country.

Kenya

4. Industry.

Eyecare and Optical

5. Current issues of the business and impact on the community.

This presentation focuses on business and marketing in Kenya but more so it will focus on the Eyecare and Optical supplies business. As is it common knowledge marketing is a very crucial activity in any business venture, as it the bridge between the production of goods & services and the Consumption of the same.

Mr. Philip Munyao

TOPIC: BUSINESS & MARKETING.

Introduction.

This presentation focuses on business and marketing in Kenya but more so it will focus on the Eyecare and Optical supplies business. As is it common knowledge marketing is a very crucial activity in any business venture, as it the bridge between the production of goods & services and the Consumption of the same.

Business in Kenya.

A lot of innovation and creativity is taking place today in our Country. Eye Care and Optical Supply has not been left out. This is all attributed to the high technological advancement and Caliber of well-informed Customers; Clientele aware of their rights and prerogatives. It is on this premise that all eye care service providers are going an extra mile to ensure that several competitive advantage strategies are employed so as to remain relevant and also remain in Business. Some of the competitive strategies employed include:

Offering High Quality Products

Customers are keen to purchase and make use of high quality products; in this century, optical customers are more than keen to not only correct sight but also to look good in their high quality spectacles, frames and even contact lances.

Pricing Strategy

There are observably very fierce price wars in the optical field or the eye care industries found within the continent of Africa. Due to customer social economic levels across Africa, the customers are sensitive to the product and service costs hence the Eyecare service providers have been on the lookout to pricing.

The growing price strategy in this regard is customization of prices to meet the customer's product and service needs.

Delivery Speed

A modern customer is in shortage of time hence the rush to find convenience. From my experience with clients and as i provide leadership to odyssey opticians ltd, three to seven days delivery of customers' product is just too long a wait. We deliver within one to two days thus we have gained a very competitive advantage over our competing service providers. Ask me how? Well, this is twenty first century; we have heavily invested in high tech equipment, high trained personnel with a well-managed supply chain. But we are investing more, researching more, and reaching out more to keep pace with technology and the current African market demands

Flexibility

Kenya in particular is shifting to a 24hrs economy and as eyecare service providers; we are on the cutting edge with most the eyecare service providers extending hours of service e.g. At odyssey opticians ltd, we open by 9am close at 6pm but with the flow of clients and the rising demands we are soon adjusting to mid night service.

We are committed to flexibility not only to meet the demand but as a company's core value.

Current Shifts in the Eyecare & Optical Suppliers Industry

Humanitarian Approach

The eyecare industry is shifting fast to embrace the humanitarian approach to eyecare service provision. This is owing to the fact that majority of those affected by eye diseases such as cataracts are from the marginalized and the poor communities.

The humanitarian approach has seen many entrepreneurs setting up corporate social responsibility departments in their respective companies.

Like in our case, we are currently setting up and institutionalizing odyssey eyecare foundation, this is public benefits organization with an aim to eliminate preventable blindness amongst the children, middles aged and the elderly and with this approach and we intend to see societal transformation especially among the marginalized and the poor who cannot afford basic healthcare services.

Some of the proved and functional strategies under this shift as adopted by the optical service providers include: school screening programs, community outreach programs, subsidized spectacles, and free surgical service amongst others.

Marketing Approach

From our company's experience, marketing is no longer a responsibility of the marketing personnel but an all personnel approach; it has become the responsibility of everyone from the gateman to the doctor inside the facility; i call it an aggressive approach to gain a competitive advantage.

Outsourcing Approach

Eyecare service providers are outsourcing for services they cannot offer their clients. Why lack of equipment and personnel in their respective facilities.

How have we gained a competitive advantage? Most of other service providers have made use of our surfacing laboratory for the high powered lances.

We are faster, we are equipped and we are on the cutting edge in eyecare service provision in Kenya and soon the East Africa Community.

Insurance and Corporate World Approach

Eyecare service providers have stopped recycling their old marketing strategies and positions to uncovering new areas such as insurances and the corporate world. Why is this happening? Walk in clients are fading away day by day hence less cash sales.

Branding and Publicity Approach

Most service providers are keen on branding this is noticeable from how the companies are now branding products, employees and even the premises or the facilities where they operate from.

Online Presence Approach

Gone are the days when stores and decorated shops mattered, in this age and time online platform like Facebook, Twitter, Instagram and You Tube to mention but a few.

Most of the eyecare service providers have resorted to the use of social media to keep pace with client convenience demands, market and deliver services and products, and to answer queries and client concerns.

Like in our case, we have a very active Facebook presence and through it we have attracted very great customers.

Regional Approach

There is a very observable shift in the eyecare service provision especially with the integration of regions into economic blocks.

Most companies are shifting from being local to being global; they are literally occupying the available market spaces in their respective economic block and regions.

For example with the current regional shifts, at Odyssey Opticians Ltd we are determined to implement our strategic plan 2016-2020: to have one branch in every East African community countries which are Kenya, Uganda, Tanzania, Burundi, Rwanda and the Southern Sudan.

Marketing Challenges and Possible Solutions in the Eyecare Industry in Kenya

From our experiences these are the marketing challenges and possible solutions in the eyecare industry.

Challenge 1: Customers have become more sophisticated and price sensitive.

Solution 1: Customization of Products and Services- We need to offer services and products that cut across all social class.

Challenge 2: Customers are short of time and Want Convenience

Solution 2: We need to reduce customer lead time by offering services and products within the shortest time possible; embracing also the online buying platforms and deliver products to the customer's door steps.

Challenge 3: Customers have very high service expectations.

Solution 3: We need to understand and exceed our client's expectations by offering that worlds class service and products.

Challenge 4: Customers decreasing supply loyalty

Solution 4: Discounting of Customized Products and Services.

Challenge 5: Technology Investment and Skill Development.

Solution 5: Let is invest in mostly in modern technology and to focus on personnel development.

Thank You.

WAGNER COLLEGE

CENTER FOR LEADERSHIP AND COMMUNITY ENGAGEMENT

Celebrate Civic Engagement Recognition Week: April 17th - April 22nd 2017



Save the dates!

During the week of April 17th-22nd we will be celebrating community engagement work at Wagner College. The entire week will be filled with formal and informal ways to acknowledge, display, and share the great work of our students, faculty, staff, and community partners from the past year.

One of the highlights of the week will be the Civic Engagement Recognition Day on April 20th, when we will recognize the people that make community engagement at Wagner possible.

We are also excited to host the first Senior Bonner Leaders capstone presentations, and encourage you to participate and/or volunteer at the College Family Day / Day of Service for PS 21, IS 51 and Port Richmond High School.

Monday, April 17th

Senior Bonner Capstone Presentations

Manzulli Board Room

4:00pm - 7:00pm

Reception to follow

Tuesday, April 18th

GivePulse Sign-Up Tabling Event

Union Atrium

11:00am-2:00pm

Wednesday, April 19th

Hump Day Civic Social II

CLCE Office - Union 203

4:00pm - 7:00pm

CONFERENCE ON CURRENT BUSINESS ISSUES IN AFRICAN COUNTRIES

WAGNER COLLEGE

NICOLAIS SCHOOL OF BUSINESS *and* MANAGEMENT CLUB

1. Presenter's name and company affiliation.

SHARONI- DIBIA

misterteejtm@hotmail.com

Company Affiliation.

ELEZADE_PROPERTIES

2. Conference Topic. / Current Business Issues in African Countries Conference

Real Estate Difficulties in South Africa

3. Country

South Africa

4. Industry.

Real Estate

5. Current issues of the business and impact on the community.

One of the issues that remain a perpetual bugbear in South Africa is the government's ambitious but slow infrastructure spending programme to unlock the country's economic growth potential. Every month in the developing world, more than 5-million people migrate to urban areas, where jobs, schools, and opportunities of all kinds are often easier to find. But when people migrate, the need for basic services — water, power and transport — goes with them, highlighting the boom in infrastructure demand. In the wake of the recent downgrade by credit ratings agency Standard & Poor's and Fitch's decision to revise its outlook of the country to negative from stable, the Cabinet has given assurance to South Africa's critics that government is accelerating the implementation of the National Development Plan (NDP). If the private sector is to invest more, the public sector must start delivering on its own investment programme.

Real Estate Difficulties in South Africa

Sharoni- Dibia

ELEZADE_PROPERTIES

One of the issues that remain a perpetual bugbear in South Africa is the government's ambitious but slow infrastructure spending programme to unlock the country's economic growth potential.

Consider a simple statistic. Every month in the developing world, more than 5-million people migrate to urban areas, where jobs, schools, and opportunities of all kinds are often easier to find.

But when people migrate, the need for basic services — water, power and transport — goes with them, highlighting the boom in infrastructure demand.

In the wake of the recent downgrade by credit ratings agency Standard & Poor's and Fitch's decision to revise its outlook of the country to negative from stable, the Cabinet has given assurance to South Africa's critics that government is accelerating the implementation of the National Development Plan (NDP). If the private sector is to invest more, the public sector must start delivering on its own investment programme.

Nedbank senior economist Nicola Weimar notes that the continued slide in the South African economy can largely be attributed to persistent and significant infrastructure constraints, with the most broadly felt being the lack of sufficient and reliable power supply to fuel higher levels of growth.

President Jacob Zuma's recent State of the Nation speech highlighted the urgent need to address energy security, with the soon-to-be-formed Energy Security Cabinet Sub-committee tasked to address all activities in the energy sector.

However, while there is an urgent need to address the issue of energy supply in South Africa, a lack of capacity in a number of other forms of economic infrastructure, from insufficient road, rail, port, communications and other logistical infrastructure, have also proven hugely damaging for the economy.

A consequence of these infrastructure constraints is that the cost of production has been driven higher, contributing in part to a loss of international competitiveness among local producers and exporters, restricting fixed investment by private companies.

The South African Reserve Bank estimated that with our current economic infrastructure, the economy's potential for growth is probably capped at around 3.5%, which is clearly insufficient if we are to adequately address unemployment, inequality or widespread poverty.

Furthermore, the prioritization of key strategic infrastructure projects will undoubtedly have a much-needed positive impact on foreign perceptions of risk in South Africa.

The unfortunate reality is that general foreign investor sentiment towards South Africa has deteriorated, which was most recently demonstrated by the downward adjustment of sovereign ratings by Fitch and Standard & Poor's. Frequent and devastating labour conflicts, combined with continued strained power capacity, have added to the disquiet, by continuing to generate large current deficits.

Volatile foreign capital inflows into the local equity and bond markets, combined with the pressure on the currency since the final quarter of 2013 and into 2014, have shown that investors are growing increasingly concerned about the country's stagnating economy.

Speedy and cost-effective delivery on infrastructure will enable the private sector to expand capacity, employ more people and produce more goods and services, therefore creating a larger taxpayer base, which will help to reduce the fiscal deficit and allow for more room to deliver on key social services.

Of course, once a nation manages to unlock faster growth rates, it brings about a virtuous circle. The boost in confidence helps to generate faster and more broadly-spread economic growth which furthermore attracts foreign direct investment.

Potentially difficult times lie ahead for South Africa's property market which was only just beginning to make a comeback says auctioneering firm Park Village Auction's Jaco du Toit who heads up the company's property division.

"There's a lot going on on the socio-economic front which doesn't bode particularly well for South Africa in general and the property market in particular," explains Du Toit.

"A number of factors are putting off both local and international buyers from committing to purchases to some extent until they have a clearer picture of where the country is headed. Factors include rand weakness, high inflation, weakening metal prices, on-going violent strike action, a rising trade deficit, continuing uncertainty regarding property rights and land reform, high levels of crime, weak service delivery and political in-fighting."

Increasing input costs such as labour, electricity, water, property rates and taxes and raw materials as well as skill shortages, crumbling infrastructure and credit downgrades are further undermining South Africa's social fabric and spooking investors he says.

Evidence of buyer jitters could well already be playing out in the buy-to-let market which was recently described by FNB as "dead". This description was linked to the release of its second quarter Estate Agents Survey which claimed that only eight percent of homeowners are buying property for letting purposes.

The fact that the National Credit Regulator recently stated that there has been an "alarming" increase in impaired credit records isn't positive either as this means that fewer people will be able to access home loans adds Du Toit.

"Worryingly, as things stand, the potential for another cycle of unrest cannot be dismissed. If inflation accelerates as it is tipped to do, working-class households will be hit hardest as the cost of food and fuel would increase yet again. Thus, any wage increases gained through strikes will be eroded which could spark off another round of social upheaval, strikes, rand weakness, investor runoffs and yet more inflation."

Hopefully this scenario will be nipped in the bud though and the rand, which is a particularly fluid currency, will change direction says Du Toit.

And it's not all doom and gloom. Confidence in the building sector has improved, there are suburbs across South Africa which are performing very well, property values are improving and demand for auction properties remains fairly robust. Expectations are also running high in anticipation of government's National Development Plan (NDP) which should kick-start major infrastructural upgrades in the near future.

Encouragingly, industry observers continue to state that there are good reasons to remain confident in South African property as an asset class. A recent survey released by 'The Economist' seemingly bolsters this view in that it shows that South Africa ranks third in terms of global house price growth.

CONFERENCE ON CURRENT BUSINESS ISSUES IN AFRICAN COUNTRIES

WAGNER COLLEGE

NICOLAIS SCHOOL OF BUSINESS *and* MANAGEMENT CLUB

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2. Conference Topic

Reassessing the Movie Industry in Ethiopia

3. Country.

Ethiopia

4. Industry.

Film

5. Current issues of the business and impact on the community.

Since 2005, Ethiopia's movie industry has grown very rapidly, prompting its government to begin debating and drafting a national film policy to better support and regulate the industry, including its relation to ancillary markets such as public and private television stations. Scholarly analysis of this development has remarked on the consumer demand for movies that reflect national culture, but the recent success in 2016 of the new privately owned Kana channel, which dubs foreign content, challenges this view.

Reassessing the Movie Industry in Ethiopia

by Steven W. Thomas, English Department, Wagner College

Abstract

In the past decade, Ethiopia's film industry has grown very rapidly. According to data from the Addis Ababa Culture and Tourism Bureau, production increased dramatically from ten movies licensed in 2005 to a high of 112 films licensed in 2012, and has since plateaued. The growth of the film industry has paralleled economic growth and foreign direct investment in the country more generally. Consequently, since 2013, the Ethiopian government has been holding meetings with various stakeholders from the sectors of business, education, arts, and government to draft the nation's first film policy. Issues include requirements for licensing, the building of a film school, taxation of film equipment and theaters, the rules for international co-productions, the formalization of ancillary markets, and support for filmmakers in an ethnically, linguistically, and religiously diverse country that is still mostly rural. Ethiopia's economy in general and its media industry in particular are tightly regulated and centrally planned, though many filmmakers complain that there is insufficient enforcement of copyright. In recent years, scholars of Ethiopian cinema such as Aboneh Ashagrie (2012), Alessandro Jedlowski (2015), and Michael W. Thomas (2015) have observed an interesting paradox, that Ethiopian audiences prefer the low-budget and sometimes even amateurish local productions over the international films that may have higher productions values. What succeeds inside Ethiopia may differ from what succeeds outside of it. Cases in point include the international co-productions *Difret* (2014) and *Crumbs* (2015) and the locally made film *Price of Love*, which were successful internationally. Both *Difret* and *Crumbs* failed to attract audiences inside Ethiopia, and *Price of Love* (2015) was less popular inside Ethiopia than other movies, perhaps because of its challenging subject matter. At the same time, the most popular locally made films in Ethiopia, such as *Rebuni* (2015) and *YeWendoch Guday* (2007), have received no international attention.

Scholars have debated how to evaluate and explain the historical development of Ethiopia's movie in terms of production, distribution, and consumption. Ethiopian government officials are also interested in this question, as the national film policy that would govern the movie industry has yet to be finalized and ratified. The typical viewpoint presented in recent

scholarship has been to emphasize Ethiopia's strong theater culture that supports going to the cinema and the strong emotional attachment to national culture that would support a local industry compete against imports from Hollywood, Bollywood, and elsewhere. However, last year, in early 2016, something happened that has dramatically impacted the film industry: the new Kana channel began broadcasting. The Ethiopian government, for the first time, licensed private television companies to operate within Ethiopia. Until then, only government-owned television and radio existed within Ethiopia, so people accessed foreign content through satellite. The new Kana channel shook the media industry in Ethiopia by dubbing foreign television shows from around the world (e.g., Turkey, South Korea, Columbia, etc.) into the national language of Ethiopia, which is Amharic. There is suspicion that the popularity of dubbed foreign serials has led to a drop in theater ticket sales for locally produced content, inciting heated debate within the industry about what this means for the future of Ethiopian film and television. The overwhelming popularity of Kana challenges previous scholarship's assessment of the Ethiopian industry. This presentation, based on fieldwork conducted in Ethiopia during a Fulbright scholarship from September 2016 to January 2017 will reassess the future prospects for Ethiopia's movie industry.

CONFERENCE ON CURRENT BUSINESS ISSUES IN AFRICAN COUNTRIES

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Business and Women

3. Country.

Sierra Leone, West Africa

4. Industry.

Private Sector Informal Activities

5. Current issues of the business and impact on the community.

The Western Urban Area of Sierra Leone, which holds the capital, has 51% of its population being women. Due to high poverty and unemployment levels, almost half of the female populations in the Western Urban Area are involved in micro, small and medium sized enterprises (SMEs) and petty trading as a means of self-employment. Through women entrepreneurship national development and reduction of poverty levels could be reduced. However, there is need for government to make women entrepreneurship a priority in its plans for national development.

ENHANCING OF WOMEN ENTREPRENEURSHIP IN SIERRA LEONE

(Western Area Urban)

ABSTRACT:

The Western Urban Area of Sierra Leone, which holds the capital, has 51% of its population being women. Due to high poverty and unemployment levels, almost half of the female populations in the Western Urban Area are involved in micro, small and medium sized enterprises (SMEs) and petty trading as a means of self-employment. Through women entrepreneurship national development and reduction of poverty levels could be reduced. However, there is need for government to make women entrepreneurship a priority in its plans for national development.

INTRODUCTION

Sierra Leone is a small country according to the last census, the Western Urban Area of the country, which was the sample size for this research, has a population size of 1,050,301 of which 51% are women. This area is where the capital Freetown is located, along with other important public and private institutions. According to Statistics Sierra Leone, 70% of the country's youth are unemployment or underemployed, and more than 60% of the country's population lives on less than \$1.25 a day. Overall literacy rate in the country is 41.7%, with 32% literacy and 66.4% illiteracy rates amongst women.

In the country, promotion of self-employment especially amongst the women is a minor component towards government's strides for economic development. However, citizens recognize it as a way of bringing a person into mainstream society to become a productive, responsible, and contributor towards national development. Due to high poverty levels and slow employment rates, about over half of the women within the Western Urban Area are self-employed by starting or running their own businesses. According to the African Foundation for Development Sierra Leone (AFFORD SL), approximately 63% of urban women operates micro enterprises (such as small-scale farming, table-top trading, small-scale fishing etc.) small and medium sized enterprises (SMEs), and petty trading either in agricultural or non-agricultural products or items.

IMPACTS OF WOMEN ENTREPRENEURSHIP TO THE ECONOMY

Businesses thrive in the Urban Western Area, and there are various informal private sector activities have become the business lifeline and source of income for these women. The more women are gainfully engaged in business, the lighter existing unemployment burden will be on the government, and there will be greater tendency and zest towards national development. Women entrepreneurship can lead to:

- Reduction of poverty level as gainful employment will be created for young women and girls growing up, and women that are not engaged in any work will be able get involved in productive work.
- The creation and development of platform for them to showcase their business ideas with their contemporaries, both locally and internationally. This leads to the promotion of export trade, which is an important economic development if the nation's Gross Domestic Product (GDP) is to increase.
- Equitable distribution of wealth and income. The women will be able to be self sufficient, and even political power will be evenly distributed in the interest of the country.

CHALLENGES FACED BY WOMEN ENTREPRENEURERS IN THE WESTERN URBAN AREA

There are several challenges faced by these small-scale entrepreneurs. According to a survey conducted on women within the central business district (Sani Abacha Street), and others involved in fish product supplies, biasness continues to affect women in these competitive markets. Below are some of the challenges faced by these women:

- I. Guidance into entering business ventures:** There is lack of vital business information as there is limited knowledge and guidance provided to these women. Business venture ideas and entry guidance are usually been battered and knowledge gathered amongst the individual and mostly their female relatives or acquaintances.
- II. Inadequate capital:** the capital used by women to start their own enterprises is usually inadequate. Accessibility to finance through flexible loans is a problem for most women in business within the urban area, and this limits their business growth. Financial institutions within the country are often reluctant to serve women entrepreneurs, because they are generally regarded as high risk ventures. Micro credit institutions provide these

women with small scale loans at very high interest rates, which are above the official Bank of Sierra Leone (BSL) lending rate of 18p.a. Most rely on loans from friends and relatives, personal savings or *osusu*, these funds may be insignificant to create a sustainable impact to their businesses.

- III. **Family elements:** many women are income poor, yet they have to provide for their families especially the children's health, education and other basic necessities of life. This has been a threat to the continuity and growth of most businesses operated by women, as providing for their family members tend to deplete their capitals.
- IV. **Level of education:** it can be deduced from the literacy rate of women stated above that most women in business in the country are of low educational and skills levels. Many women are from very poor or disadvantaged backgrounds. The low level of education and skills has created a barrier for them not being well informed about business operations, processes, access to trainings and other business development services or initiatives.
- V. **Innovation and Competitiveness:** creativity and the spirit of healthy competition are important in any business setting. Women in business in the Western Urban Area tend to constantly copy ideas from each other, rather than come up with something fresh and new, in respect to products, services or markets. Most of these have low need for achievements or self-actualization. Their desire to achieve higher goals in business is low, most prefer to remain with small choices that become a routine in their business operations.
- VI. **Low risk bearing ability:** Due to the low literacy level and multiple roles of women in their families especially in terms of economic dependency, their ability to accommodate risks involved in vibrantly pursuing their business goals is usually reduced.

ENHANCING WOMEN ENTREPRENEURSHIP IN SIERRA LEONE

There is need for the government to make the participation of women entrepreneurship an economic propriety. Some non-governmental organizations (NGOs) are helping with the promotion and development of women entrepreneurship in this area of the country. However, there is need for the government to collaborate with these NGOs and other private sector organizations to create a National Council for Women Entrepreneurship, spearheaded by the

Ministry Of Social Welfare and Children's Affairs. This will help coordinate and organize networking and dissemination of information successfully amongst these women. This will also help government to formulate policies that can target the need of not only SMEs and large corporations, but also micro enterprises. This will also coordinate vital support services between women and existing business association.

This council should also engage in yearly national recognition and awards to women for their contributions to the various business arenas and national development. This might increase their sense of achievement, innovation and competition. It will also enhance their courage toward bearing high-level risks and achieving higher business goals and/or standards.

The national council will also be able to advocate with financial institutions for the provision of special, flexible, better rated, long-term loans for women to operate their enterprises.

CONFERENCE ON CURRENT BUSINESS ISSUES IN AFRICAN COUNTRIES

WAGNER COLLEGE

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2. Conference Topic

Business Improvement Districts in South Africa: A study of African Municipal Public Private Partnerships

3. Country.

South Africa

4. Industry.

Economic Development, Civic Engagement, Municipal Finance, Marketing

5. Current issues of the business and impact on the community.

Business Improvement Districts ("BIDs") are an emergent form of urban public private partnership that serve the narrow purpose of supplemental municipal service delivery combined with the broad purpose of increasing overall quality of life in designated local districts. They bring together local government and real estate interests to form a board that develops additional property taxes collected by government and then redistributed back to the board to spend on district needs. This dual mission raises multiple public policy questions, bringing together the disciplines of municipal finance and democratic participation by neighborhood stakeholders.

Proposal for *Wagner College Conference on Current Business Issues in African Countries*

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Department of Government and Politics, Wagner College

Working title: “Business Improvement Districts in South Africa: A study of African municipal public private partnerships”

Topic areas: economic development, civic engagement, municipal finance, marketing

Abstract: Business Improvement Districts (“BIDs”) are an emergent form of urban public private partnership that serve the narrow purpose of supplemental municipal service delivery combined with the broad purpose of increasing overall quality of life in designated local districts. They bring together local government and real estate interests to form a board that develops additional property taxes collected by government and then redistributed back to the board to spend on district needs. This dual mission raises multiple public policy questions, bringing together the disciplines of municipal finance and democratic participation by neighborhood stakeholders. BIDs have become a ubiquitous form of urban economic development around the globe since the 1980s due to a growing culture of privatization. They are widely used in South Africa. This study asks how BIDs have been implemented in South Africa, and examines whether their implementation, both practically and normatively, is a model that can be expanded to the rest of the African continent. Does this model of local public private partnership ultimately serve the interests of economic development in a way that is meaningful for civic engagement? If so, how can this model be further refined and applied both within South Africa and for other African countries? This paper investigates these questions of public policy at the crossroads of municipal finance and economic development.

Abraham Unger is author of the book Business Improvement Districts in the United States: Private Government and Public Consequences (Palgrave MacMillan 2016). This book included some comparative case studies using South African BIDs.

CONFERENCE ON CURRENT BUSINESS ISSUES IN AFRICAN COUNTRIES

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Corporate Governance and Dividends

3. Country.

Nigeria

4. Industry.

Corporate Governance Across Industries

5. Current issues of the business and impact on the community.

The study examined the impact of board structure on dividend policy. From the study it was found that board independence and board size have negative impact while earnings per share and firm size have positive impact on dividend per share. The result also revealed that board size and firm size were significant while board independence and earnings per share were insignificant.

IMPACT OF BOARD STRUCTURE ON DIVIDEND POLICY OF NIGERIAN DEPOSIT MONEY BANK

By

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Abstract

The study examined the impact of board structure on dividend policy. Expos-facto research design was used for the study. This study used secondary data sourced from the data were extracted from the audited financial reports of the banks within the period of the study for the period of ten years spanning from 2006 to 2015. The data were analysed using panel data regression analysis. From the study it was found that board independence and board size have negative impact while earnings per share and firm size have positive impact on dividend per share. The result also revealed that board size and firm size were significant while board independence and earnings per share were insignificant. This paper therefore recommended that board of directors for formulating and revising dividend policy by taking into consideration the factors that have been evidenced to exercise significant influence on dividend payment. In particular, if the board of directors is considering increasing the dividend payment to shareholders, the factors of Board independent, Board size, earnings per share, firm size, financial crisis and political factor need to be given careful attention.

Keywords: Board Structure, Panel Regression, Deposit Money Banks, Dividend Policy

1.0 Introduction

The decision of the firm regarding how much earnings could be paid out as dividend and how much could be retained by the firm is the concern of dividend policy. Firms can retain its free cash flow, either investing or accumulating it, or pay it out through a dividend or share repurchase. The level of equity retained in the company is affected by the amount of earnings paid out to shareholders, financial managers need to make this decision with caution as it is one of the critical decisions in financial management. Dividend policy has remained one of the most controversial issues in corporate finance since the introduction of irrelevance of dividend policy theory by Modigliani and Miller (MM) in the 1960's when they believed in the world of efficient market where dividend policy does not affect the shareholder's wealth. Over the years, series of academic research has been carried out on firms' dividend policy and these have led to a number of competing theoretical explanations for dividend policy.

The interaction between corporate governance and dividend policy arises from the agency problems existing between principal and the agent (Jensen & Meckling 1976). The principal is the shareholder who employs the agent that is the management to run the affair of the banks in the interest of the shareholder (Jensen 1986). However, as the banks become bigger the gap between the shareholders and the management becomes wider, thus creating an agency problem. Agency problems show the divergent of interest between the shareholders and the management. The hired managers will not have the same objective as profit oriented private owners. In most cases they usually employ firm's specific rents to satisfy their own interest instead of shareholder wealth maximization (Oyejide & Soyibo 2001). In order to align the conflict of interests between the principal and the agent so that banks are run for the benefit of the investors, corporate governance exists to provide check and balance between shareholders and management as well as mitigating agency problems (Asamoah 2011). In view of this, empirical evidence on the nexus between corporate governance and dividend policy revealed that corporate governance mechanisms such as board structure and insider ownership minimize agency problems and improve dividend policy. For instance studies conducted, by Jensen et al (1976), and Bokpin (2011) focused on insider ownership and dividend performance. They suggested that managerial ownership has potential to align the divergence of interest between the managers and the shareholders as well as improve dividend policy. More so, Subramaniam and Susela (2010) posited that corporate governance variables such as board size and board composition moderate dividend policy in Malaysia. However, many of these scholars appeared

to have focused on board structure while others dwelt on ownership structure as it affects dividend policy without considering other dimensions of corporate governance mechanism. The critical issue here is that other dimensions have emerged in extending the frontier of knowledge on dividend policy. The underlying and propelling force of this study is to unfold the dimension of determinants of dividend policy beyond firm's specific factors and board structure by introducing non-economic variables such as financial crisis and political factor as dummy variables. Based on this, the current study examines the effect of both internal and external factors on dividend policy within the period of 2006 to 2015 for all listed deposit money bank in Nigeria.

Based on the aforementioned problem the following research questions are stated as follows:

Does board independence have significant impact on dividend policy of Deposit Money Banks in Nigeria? What is the impact of board size on dividend policy of Deposit Money Banks in Nigeria? Do earnings per share have significant impact on dividend policy of Deposit Money Banks in Nigeria? Does firm size have significant impact on dividend policy of Deposit Money Banks in Nigeria? To answer these questions and test the hypotheses the remaining part is structured thus: section two reviewed literature on determinants of dividend policy, section three outlines the methodology adopted for the study. Data analysis and discussion were presented in section four while section five concludes the paper and proffer recommendations.

2.0 Literature Review

This section explains the conceptualization of key terms, the empirical review of previous study and the theoretical construct.

2.1.1 Corporate Governance

Corporate Governance is defined as the process and structure used to direct and manage business affairs of a company with the ultimate objective of realizing shareholder long-term value while taking into account the interest of other stakeholders. Corporate Governance is acknowledged to play an important role in the management of organizations in both developed and developing countries (Achchuthan & Kajanathan, 2013). It aims at protecting the interests of shareholders and improving performance of organizations. According to Chung et al (2010),

firms having weaker governance structures face more agency problems and this increases the risk to shareholders. This is due to lack of proper structures, mechanisms and processes that ensure that a firm is managed and directed in a way that ensures increase in shareholder value. As a result, corporate governance becomes an important aspect of enhancing the performance of organization by increasing management accountability. This is by providing processes and structures that are used to direct and manage the affairs of a business thereby enhancing performance and corporate accounting as well as increasing long-term shareholders value.

2.1.2 Concept of Dividend Policy

Dividend policy refers to the decision to distribute all or part of the company's profit in the form of dividends to the shareholders or plough a proportion of the company profit back to the business (Al-Malkawi, Rafferty & Pillai, 2010). It is the practice usually adopted by the management in making dividend payout decisions or the amount of cash distributed over time to stockholders (Lease, Kose, Avner, Uri & Oded 2000). Stable dividend policy is a type of dividend policy which ensures payment of constant level of dividend irrespective of the earnings of the firm. Dynamic dividend policy is characterized with uncertainty and explained interdependence among parameters that determine dividend policy. In a dynamic environment dividend is very active and depends on certain factors.

2.2 Theoretical Framework

Corporate governance abounds with many theories, among all these theories, this study focuses on agency theory, stewardship theory and stakeholder theory which are considered relevant for this study as discussed below.

2.2.1 Agency Theory

The theory is built under the premises of separation of ownership and management, which is the characteristic of Modern Corporation (Jensen & Meckling,). They stress that in agency theory the shareholders hire paid managers to run the affairs of the company for them and as the managers gain control of the corporation, they pursue action that benefits themselves not the firm owners. The principal can minimize the conflict of his interest by establishing appropriate incentives for the agent and by incurring monitoring costs designed to limit the

aberrant activities of the agent. In some situations it will pay the agents to expend resources (bonding costs) to guarantee that he will not take certain actions which would harm the principal or to ensure that the principal will be compensated if he does take such actions. However, it is generally impossible for the principal or the agent at zero cost to ensure that the agent will make optimal decisions from the viewpoint of the principal.

2.2.2 Stewardship Theory

Stewardship theory stresses that, stewards can cooperate and work closely with the principal to achieve a goal alignment (Davis, Schoorman, & Donaldson, 1997). The theory diverges from the self-interest, nature of the agents as hypothesized by the agency theory and places much trust and reliance on the agents which are the stewards of the organization (Donaldson & Muth, 1998). Stewardship theory contended that directors who are the agents of the companies are regarded as the stewards of the company assets and are pre-disposed to act in the best interest of the shareholders (Mallin, 2007). In essence, stewards protect and make profits for shareholders and the stewards are satisfied and motivated when organization success is attained (Abdullah & Valentine 2009). The theory notices that when managers have served a company for several years, there is possibility of "merging of individual ego with the corporation" (Donaldson & Davis, 1991). Hence, stewards focus on the board's task and provide support and advice to the management for better performance but argue against managerial opportunity and emphasizes on trust and achievement on the part of managers as both managers and owners have similar objectives.

2.2.3 Stakeholder Theory

The theory takes a broader approach of the firm. It asserted that corporate organization must not only focus on the shareholders wealth maximization as suggested by agency theory and stewardship theory based on principal-agent relationship. It recognizes the fact that firms do not operate in an isolation but within an environment that made up of different interest groups other than the shareholders (Mallin, 2007). Under the stakeholder theory, the emphasis of the firm shifts from pursuing shareholder value maximization to that which encompasses other stakeholders' expectations (Kirkbride, Sun & Letza, 2004). Thus, maintaining harmonious

corporate relationship with each group is of high strategic importance to the firm and its ability to add value as well as the delivery of success in the marketplace (Kreitner, 2002).

2.2.4 Theory of Dividend Policy

The theory of dividend policy comprises of irrelevant dividend policy developed by (Miller and Modigliani 1961). They argued that dividend policy is independent of shareholder wealth. Relevant dividend policy champion by Walter (1956; 1963) and Gordon, (1959; 1962) suggested that dividend policy significantly influence shareholders wealth. On the strength of relevant dividend policy, different arguments emerged such as information content of dividend policy which contends that dividend policy signals the performance of the firm (Van Horn 2002), birds in the hand argument noted by Linter 1962 and Gordon (1963), posit that dividend is more certain than future capital gain. Agency cost of dividend policy emphasis on the conflict of interest between the principal and the agent but suggests reduction of free cash flows in the hands of the agent through payment of cash dividend (Rozeff, 1982; Somoye, 2011). Clientele effect noted that portfolio choice is influenced by investor's decision between dividend and capital gain (Miller and Modigliani 1961; Bishop, Harvey, Robert & Garry, 2000; Ross, Westerfield & Jaffe, 2002).

2.3 Empirical Review

There are significant evidences in the literature on corporate governance and dividend policy in the developed countries, emerging economies and developing countries. Some of the studies were reviewed.

Iqbal (2013) considered the effect of corporate governance on dividend policy of firms in emerging economy of Pakistan. Corporate governance is measured by board size and board independence while dividend policy measured by dummy variable. The study relied on data collected on 77 non-financial firms listed on Karachi Stock Exchange (KSE) over 2001 to 2011. Logistic and probit regressions were used to analysis the data. A significant positive relationship is found between the Board Size and dividend decision. However, a positive but insignificant relationship was observed between board duality and dividend decision thus confirms the result in Egypt, Malaysia, Pakistan and Iran. The finding also revealed that board independence,

leverage and firm volatility are significant but negatively related with dividend decision of the firms. This finding supports the Agency Theory.

Uwuigbe, Jafaru and Ajayi (2012) examined the relationship between ownership structure, size of firms and the dividend policy using the annual reports of sample of 50 listed firms in Nigeria for the period of 2006 to 2010. Ordinary least square (OLS) regression method was employed to analyse the data. The study found significant positive relationship between ownership structure, board size and firm performance with dividend payout of the sampled firms. This implies that ownership structure of a firm has a direct impact on dividend policy in Nigeria. That is companies where more owners are present on the board pay more dividends. More so, we can infer that companies where more shareholders are sitting in the board, tries to influence decision making regarding dividend policy. The study also confirmed significant positive relationship between firm sizes represented by the size of the board with dividend payout. However, the study was limited to firm performance in Nigeria.

Ihejirika and Nwakanma (2012) provided an empirical analysis of the propensity to pay or not to pay dividends using Nigeria data. The study was based on a sample of 62 firms over a nine-year period covering 2000- 2008. Maximum Likelihood (ML) Binary Logit (BL) models were used to analyse the data. The estimated results revealed that the tendency of a firm to pay or not to pay dividends is most affected by earning and firm size. The study also revealed that investors decide between capital gain and cash dividend in building their portfolios of investments and consistent with information content of dividend policy. However, this study did not focus on the board structure but attempts to replicate conventional factors that affect dividend payout in Nigeria.

Musiega, Alala and Douglas (2013) explored the relationships between corporate governance, dividend policy and performance of banks in Kenya. The whole sample of 10 banks that were listed on Nairobi Security Exchange was used for the period 2007 to 2011. The study modelled dividend yield (YDY) with corporate governance variables such as board independence (BI), board size (BS), ownership concentration (OWC), CEO duality (CEOD) business risk (RISK) and board meeting (MT). Using multiple linear regression method. Finding shows that board independence, board size and ownership concentration are negative correlated with dividend yield respectively but weak and significant. However, the study found significant negative correlation between board independence and dividend yield. It was also revealed that

CEO duality and business risk are significant with positive sign while board meeting are not significant for dividend payout in Kenya. However, this result was in line with the finding in developed countries due to the significant posture of corporate governance elements on dividend policy.

Kurawa and Ishaku (2014) utilized balance micro panel data to evaluate the effect of corporate governance on dividend policy of 5 commercial banks out of the 15 banks that were quoted at the Nigerian Stock Exchange over the period of 2003 to 2012. The data were analysed based on random effect GLS regression technique. Finding reveals that management equity holding has positive significant effect on dividend policy while board size and board duality are not significant. Board independence exhibits negative sign. However the study appear to focus on board structure without consider various dimensions of corporate governance.

Riaz, Liu, and Ahmad (2016), examined the influence of corporate governance (Board Size, Board Independence and Board Meetings) and dividend policies of the Pakistani firms. The study covers four important sectors i.e. Cement, Textile, Banks and Sugar of the economy for the time span of 2009 to 2015. The data for the corporate governance and dividends has been taken from the published financial statements of the companies employing the regression analysis. The study found that Board size and Board independence does matters significantly for the divided policies of the firm. The study also observed that CEO ownership has significant negative influence on the dividend payout ratio of the firm due to entrepreneurial effect. Furthermore in the ownership effect, we found that foreign ownership of the firm has positive influence on the dividend payout ratio of the firms.

Tahir, Sohail, Qayyam and Mumtaz (2016) examined the impact of corporate governance index on dividend payout policy by using the data of seventeen textile firms listed in Karachi Stock Exchange. The data covered the five years period from 2009 to 2013. The data were gathered from financial statements of all the sample firms. Multiple regression models were used to check the impact of corporate governance on dividend policy. No effect of corporate governance index on firm dividend policy was found, and the largest shareholders also had no impact on dividend pay-out policy. The association between payout policy and stock value was found to be significant positive. Gross profit margin and operating profit margin had significant

positive impact on firm's dividend payout policy. There is a significant correlation between firm performance and payout policy.

Ozuomba, Anichebe and Okoye (2016) examined how share value thus shareholders wealth is affected by dividend policies. This study seeks to analyze the effect of firm's dividend policies on shareholders' value of public companies in Nigeria, to empirically examine the linkage of dividend payout with information asymmetry, and to analyse the effect of various dividend policies on shareholders wealth. This study is based on survey design covers a one-year period with a sample of 10 quoted companies in the Nigeria stock exchange. In so doing, the methodology adopted is the ANOVA. This study shows the relevance of dividend and further proves that dividend policies of public limited companies influence the wealth of shareholders in Nigeria.

From the literature reviewed it is evident that, there is lack of comprehensive literature on corporate governance and dividend policy in Nigeria. Studies on corporate governance mostly captured attributes (such as board size, board independence, board duality and insiders ownership) but hardly recognized the external factor such as financial crisis and political factor on dividend policy. Therefore there is a research gap which propels this study.

3.0 Research Methodology

This study is on the basis of positive research paradigm and quantitative research methodology since it involves the generating and analyzing of data using statistical tools from which inferences will be made. A well-defined expos-facto research design is adopted in this study which is characterizes with quantitative or numeric description of historical data.

3.1 Population and sample size of the Study

The population the study comprise all the Deposit Money Banks operating in Nigeria. The sample of the study is arrived at through census sampling technique. Thus, the sample of the study comprises of all 15 Deposit Money Banks listed at the Nigerian Stock Exchange as at 31st December 2015.

3.5 Source of Data collection and Data Analysis

The data to be used for the study will be extracted from secondary sources only. The data were extracted from the audited financial reports of the banks within the period of the study. This source of data also has the advantage of being relatively more reliable since the financial statements have been audited by an independent audit firm. Panel data regression analysis is used in the study via STATA statistical Package software version 14.0.

3.7 Model specification

The model specification will draw a relationship between Firms specific factors and external factors and dividend policy. Thus, the model is specified below as:

$$DPS_{it} = \pi_0 + \lambda_1 FSize_{it} + \lambda_2 BSZ_{it} + \lambda_3 BIND_{it} + \lambda_4 EPS_{it} + \lambda_5 FC_{it} + \lambda_6 PI_{it} + \varepsilon_{it} \dots\dots\dots 3.1$$

Where DPS is dividend per share, Fsize is firm size, BSZ is board size, BIND is the board independence, EPS is earning per share, FC is the financial crisis, PI is political factor, ε is the error term, i is cross section, t is the time.

3.8 Measurement of Variables and A priori

No.	Variables	Variable Types	Measurement	Authors	A priori
1.	Dividend policy (DP)	Dependent variable stands for financial policy	Gross dividend divided by number of shareholders ranking for dividend	Ullah, Fida and Khan,(2012)	
2.	Firm size	Independent variables	Log of total asset	Khan, Naeem, Rizwan, and Salman, (2016)	positive
3.	Earnings per share (EPS)	Independent Variables	Profit after tax divided by total number of shareholders	Gurarda, Ozsoz, and Ates (2016)	positive

4.	Board size (BS)	Independent variables	Board size is the total number of directors present in the board	Thomas (2013)	positive
5.	Board independence is the	Independent variables	number of external directors or non-executive directors present in the board	Thomas (2013)	positive
6.	Financial crisis	Control variable connotes non-economic parameter	It is dummy, which takes between 1 and 0	Smith (2012)	Negative
7.	Political Factor	Control variable connotes non-economic parameter	is dummy, which takes between 1 and 0	Hauser (2013)	Negative

Source: Author compilation, (2016).

3.9 Methods of Estimation

Two different analytical techniques were employed in this study. They include the use of descriptive statistics and an econometric technique of Panel data regression analysis. Descriptive statistics involve the use of mean, median, maximum and minimum and the standard deviation value to evaluate the selected variables. The regression model will be run in form of the Fixed Effects Model, Random Effects Model and the Pooled Ordinarily Least Square (OLS) model in order to establish the most appropriate regression with the highest explanatory power that is better suited to the data set employed in the study i.e. a balanced panel (Greene, 2003). The Hausman's Chi-square statistics is used for testing whether the Fixed Effects model estimator is an appropriate to alternative Random Effects model. Multicollinearity test will be conducted to check whether there is a high correlation among the independent variables which may mislead the result of the study. Variance Inflation Factors (VIF) and Tolerance Values (TV) will be used to test whether multicollinearity exists in the variables. Heteroscedasticity test will be conducted to check if the variability of error terms is constant or not. The presence of heteroscedasticity signifies that the variation of the residuals or error term is not constant which could affect the

inferences in respect of beta coefficient, coefficient of determination (R²) and F-statistic of the study.

4.0 Data Presentation and Analysis

This section presents the detail of the descriptive statistics and the regression result of the data analysed in the study.

4.1 Descriptive statistics

The descriptive statistics explains the behaviours of the data and their fitness for empirical analysis. They are used to enable the researcher to summarise and organise data in an effective to enhance understanding of the data. The descriptive statistics showed information on the mean, standard deviation, maximum and minimum for both the dependent and independent variables. Table 4.1 contains the summary of descriptive statistics and it is presented below

Table 4.1 Descriptive Statistic

Variable	Mean	Std. Dev.	Min	Max
dps	.3581081	.4647717	0	1.8
bind	.6117557	.099633	.2727273	.9090909
fmsz	5.826804	.4144124	4.8604	6.9633
eps	3.632838	18.02779	-58.74	172.53
bs	14.05405	2.759729	6	20

Source: Output from STATA. 2016

The mean values of dps, bind, fmsz, eps, bs are 0.3581081, 0.6117557, 5.826804, 3.632838, and 14.05405 respectively. The common feature of these variables is that they all have positive mean values. This means that each of the variables displays increasing tendency throughout the sampling period. The average or mean value of dividend per share is approximately 0.36; while that of earning per share is 3.63. This shows that the huge profit declared by banks is distributed to shareholders. One of the theoretical reasons for this is that these banks are at the infant stage with arrays of positive net present value projects and much of the total earnings are plough-backed to execute these projects.

Also, board structure variables (bind, and bs) manifest average positive changes over time. The result show positive mean value for the firm size which means increase in firm size can result in increase in dividend per share. Another interested characteristic of dividend per share is that it ranges between 0 and 1.8. This has explicitly revealed that there are cases dividends are not paid and the maximum dividend paid during the period of investigation is 1.8 naira per share. From the result earning per share ranges between -58.74 to 172.53. By this range, it simply implies that there are incidences of losses and gains in the banking sector. The highest number of board size recorded during the period of study is 20 and the least is 6. However, the most volatile variables are the board size and earnings per share with standard deviations of 2.76 and 18.02 respectively. Therefore, bank board size and earnings are sensitive to large changes or deviation.

4.2 Correlation Matrix

The correlation matrix shows the relationship between dependent variable and independent variables used in the study. The result is presented in table 4.2 below.

Table 4.2 Correlation Matrix

	dps	bind	fc	pf	fmsz	eps	bs
dps	1.0000						
bind	-0.1414	1.0000					
	0.0865						
fc	0.0306	-0.2293*	1.0000				
	0.7122	0.0051					
pf	-0.1720*	0.0841	0.2293*	1.0000			
	0.0365	0.3097	0.0051				
fmsz	0.4545*	-0.2147*	0.0512	0.4325*	1.0000		
	0.0000	0.0088	0.5366	0.0000			
eps	0.0538	0.0540	0.1228	-0.1351	0.0002	1.0000	
	0.5158	0.5143	0.1370	0.1016	0.9982		
bs	0.0010	-0.2833*	0.0592	0.1038	0.3050*	0.1229	1.0000
	0.9906	0.0005	0.4746	0.2094	0.0002	0.1368	

Source: Output from STATA, (2016)

The result from the correlation matrix showed the relationship between each pair of variable. The relationship between each independent variable and dependent variable are expected to be strong while the relationship between each pair of independent variable is expected to be low. This is because according to Gujarati and Porter (2009), a correlation coefficient between two independent variables above (+8 or -8) is considered excessive and may indicate existence of multicollinearity. The table 4.1 showed that all correlation coefficient between the pairs of independent variables are less than (+8 or -8). Thus, suggesting that the independent variables can be fitted into one regression model. Also the correlation matrix reveal the correlation between dividend per share, board independence, financial crisis, political factor, Firm size, earnings per share and board size are -0.14, 0.03, -0.17, 0.45, 0.05 and 0.001 respectively. The board independence and political factor reveal a negative relationship with the dividend per share while the financial crisis, Firm size, earning per share and board size have a positive relationship with the dividend per share.

4.3 Multicollinearity Test

Table 4.3 multicollinearity Test

Variable	VIF	1/VIF
fmsz	1.41	0.708892
Bind	1.23	0.814996
Bs	1.19	0.837483
Fc	1.12	0.891301
Pf	1.36	0.735574
Eps	1.07	0.936206
Mean	VIF	1.23

Source: Output from STATA, (2016)

Multicollinearity test is conducted to check the harmful correlation between the explanatory variable that could distort the regression result. The multicollinearity test is conducted using variance inflation factor (VIF) and tolerance value. According to Gujarati (2004), when VIF value more than 10 and tolerance value less than 1.00 is a strong evidence of multicollinearity. As such the table 4.2 showed that the VIF value is less than 10 and the tolerance value less than 1.00. The result showed there is no evidence of multicollinearity among the explanatory variables.

4.2.4 Heteroscedasticity Test

Heteroskedasticity was tested using a Breusch–Pagan test was used to detect the heteroskedasticity but the result found that there is heteroskedasticity since the P-value is 0.00 which is less than 5%. This implied that the result of the ordinary least square cannot be relied on for inference, thus the study adopted additional robust regression (Fixed and Random Effect) model to improve the quality of the statistical inferences.

4.2.5 Regression result and Interpretation

Regression analysis was carried out using three models under the panel approach which include the pooled regression model, fixed effect model and random effect model on but the explained and explanatory variable. The term “Fixed Effect “is due to the fact that although the intercept may differ across individuals (that is, the fifteen banks), each individual’s intercept does not vary over time. That is, it is time invariant. This is the major assumption under this model. That is, while the intercept is a cross-sectional variant, they are time invariant while the random effect model have common mean for the intercept. After the analysis a hausman test was carried out to determine which model is appropriate. The test is with a null hypothesis that Random effect model is appropriate and the alternate hypothesis is that fixed effect model is appropriate. Since the p-value < 5% we can reject the null hypothesis and accept the alternate hypothesis. Hence, the result of random effect model is presented is appropriate for this study: The result of hausman test is shown in the appendix.

Table 4.4 Regression Model Result

Variables	Coefficients	Z-statistics	P-value
Intercept	-3.47689	-6.04	0.000
Bind	-0.0353977	-0.10	0.916
Fc	-0.0310405	-0.48	0.628
Pf	-0.4666032	-6.09	0.000
Fmsz	0.7879713	9.07	0.000
Eps	0.0004172	0.24	0.810
Bs	-0.0281895	-2.35	0.019
R-square	39.98		
Wald chi2	93.92		
Prob.	0.000		

Source: Output from STATA .2016

The R-square shows the level at which the explanatory variables explained the dependent variable. The table 4.3 reveals that the overall R-square is 39.98% this means that the independent variables (Board independent, firm size, earnings per share, Board size, financial crisis and political factor) influence the dividend policy of Deposit Money Banks to the tune of 39%. Also the probability value is significant at 5% indicating that the model fits. This serves as

a substantial evidence to conclude that the selected variables have jointly impacted on the dividend policy of Deposit Money Banks. Also the table shows that only firm size board size and political factor dummy variable are significant at 5% while other variables are not. More so, Firm size, and earnings per share have positive impact on the dividend policy while other variables have negative impact.

4.4 Discussion of Result

The result shows that firm size has a positive impact on the dividend policy. This conforms to the finding of Yusuf and Ismail, (2016). The bigger the size of firm the bigger the dividend payout ratio verse versa. This means that the size of the firm determines the dividend policy of the firm.

The study revealed that board independence has negative impact on the dividend policy. This conforms to the finding of Thomas (2013) as his claim that board independence reduced cost of monitoring agent.

The study found that the board size has a negative impact on dividend policy. This was in contrary to the findings of Gill and Obradovich (2012) who affirmed that board size has positive impact on dividend policy.

The result shows that earnings per share have a positive impact on the dividend policy. This conforms to the finding of Soliman (2013). The explanation for this is that the huge profit declared by banks is distributed to shareholders. One of the theoretical reasons for this is that these banks are at the infant stage with arrays of positive net present value projects and much of the total earnings are plough-backed to execute these projects.

The study found that financial crisis and political factors has negative impact on the dividend policy of Nigerian Deposits Money Banks. The coefficient associated with the dummy variables present negative signal and proposing that the financial crisis and political factor have the impact of on dividend. This conforms to the finding of Hauser (2013). The argument was that the decrease on dividend payout is because of the financial crisis impacts.

5.0 Conclusion and Recommendation

The study examines the impact of board structure on dividend policy of Nigerian Deposit Money Banks using panel data analysis for the period 2006 to 2015. Correlational research design is used and the population the study comprise all the Deposit Money Banks as at 31 December, 2015. The sample of the study comprises of all 15 Deposit Money Banks listed at the Nigerian Stock Exchange as at 31st December 2015. The data used for the study is extracted from secondary source. The data were analysed by using a panel data regression. The study concluded that the independent variables (Board independent, Board size, firm size, earnings per share, financial crisis and political factor) influence the dividend policy of Deposit Money Banks. Also the table shows that only firm size board size and political factor dummy variable are significant at 5% while other variables are not. More so, Firm size, and earnings per share have positive impact on the dividend policy while other variables have negative impact.

In view of this, the study therefore makes the following recommendations: The board of directors for formulating and revising dividend policy by taking into consideration the factors that have been evidenced to exercise significant influence on dividend payment. In particular, if the board of directors is considering increasing the dividend payment to shareholders, the factors of Board independent, Board size, earnings per share, firm size, financial crisis and political factor need to be given careful attention. This is important, as the dividend policy is a crucial factor in retaining existing investors as well as attracting new investors.

In addition, as high dividend payments attract investors, the management team needs to strive for higher earnings per share, and larger firm size to satisfy the shareholders' goal of wealth maximization in the form of higher dividends.

Also the board size of the Nigerian Deposit Money Banks should consist of expertise that will contribute toward the growth of the firms and reduce the monitoring cost of the agent.

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CONFERENCE ON CURRENT BUSINESS ISSUES IN AFRICAN COUNTRIES

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2. Conference Topic

Expanding the Use of Risk-Sharing Tools for Investment in Sustainable Development

3. Country.

USA

4. Industry.

Finance and Investment

5. Current issues of the business and impact on the community.

The United Nations Conference on Trade and Development (UNCTAD 14) conference held in Nairobi in July 2016 focused on increasing Trade and Development in developing and undeveloped countries in a manner that is sustainable for investors and the recipient countries. Many financial tools are designed to share risk across investors and beneficiaries to promote fairness and long-term beneficial financial arrangements.

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2. Conference Topic

Market Orientation

3. Country.

Nigeria

4. Industry.

Liquefied Petroleum Gas

5. Current issues of the business and impact on the community.

In today's global market, business are faced with intensive competition and challenges, and research have shown that through proper market orientation practice some challenges of sustainable and human development can be addressed,, while also providing added value to firm. Hence this study investigates the impact of market orientation practices on business performance of LPG marketing firms in Nigeria. The survey actually revealed that the firms are already practicing market orientation but can improve on the level of emphasis because of the immense and enormous advantages. Feedback from the research will assist to expand knowledge as to the usefulness and practice of market orientation

Impact of Market Orientation Practices on Business Performance of Liquefied Petroleum Gas Marketing Firms in Nigeria.

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Abstract

In today's global market, business are faced with intensive competition and challenges, and research have shown that through proper market orientation practice some challenges of sustainable and human development can be addressed, while also providing added value to firm. Hence this study investigates the impact of market orientation practices on business performance of LPG marketing firms in Nigeria. A survey research design was adopted and research was based on convenience sampling method. Copies of questionnaire were administered to 400 respondents from selected 100 LPG service firms in Nigeria, and 304 useable questionnaires were returned. The data collected were analyzed using descriptive statistics and regression analysis. Validity and reliability test indicate that all variables were valid and reliable. Based on the data analysis, the findings revealed that majority of the respondents scored the issues raised in the questionnaire positively, but at different varied levels. However, it is found that market orientation practices should be vigorously integrated into the activities of LPG marketing firms in Nigeria because of its benefits. The survey actually revealed that the firms are already practicing market orientation but can improve on the level of emphasis because of the immense and enormous advantages. Feedback from the research will assist to expand knowledge as to the usefulness and practice of market orientation.

Keywords: - Market Orientation (MO), Liquefied Petroleum Gas (LPG), Performance, Marketing firms , Nigeria.

Introduction:

Market orientation has occupied the centre stage of the theory and practice of marketing strategy, and is becoming one of the hottest academic and practical topics in the business field. In fact, due to the competitive environment, market orientation is crucial and has become the niche for firm's performance. However, there is limited research that reveals the relationship between MO practices and LPG marketing firms performance in developing countries. The World Bank and United Nations Environment programs have shown that sustainable and human developments are closely linked to easy access to energy. In most developing economies, the lack of infrastructure to support energy services has contributed to the growing energy problems. From research, it has been observed that lack of adequate reliable infrastructure and irregular power supplies is one of the biggest disincentive to innovation and investment in Nigeria. This has resulted in the diminishing of production capacity and the lack of rapid economic growth. Despite Nigeria huge oil resources, it ranks the lowest LPG consuming country in Africa. LPG is a source of energy for many countries of the world because it is a cleaner and most convenient form for cooking. Based on above observation, It is possible that the problem might not necessarily be supply problem alone, but rather an LPG marketing firm's problem. Hence, the need for this study, bearing in mind that market orientation has occupied the centre stage of the theory and practices of marketing strategy, and has focused on the vital concepts for successful business performance, regardless of the market turbulence, completion, or technological turbulences of the environment in which the business operate (Jaworski and Kohli 1993; Slater and Narver 1995). Hence, it is worth assessing whether market orientation practices are beneficial to the business performance of LPG marketing firms in Nigeria. The paper starts with a critical look at the current literature on market orientation practices, and goes on to formulate hypotheses based on key constructs of finding the level of emphasis in market orientation practices, and its impact on business performance on LPG firms operating in Nigeria environment.

The major objective of this research is to provide knowledge regarding the effectiveness of market orientation practices in LPG firms in Nigeria, and its significance to performance

The following hypothesis slated in the null form were formulated and tested in order to achieve the objectives of the study:

H1o: The greater senior management emphasis on customer intelligence generation, intelligence dissemination and intelligence responsiveness of the LPG marketing firms in Nigeria, the lower the market orientation practices.

H2o: The greater the top management risk aversion, the lower the market orientation practices.

H3o: the greater the interdepartmental conflict, the lower the customer emphasis, market intelligence dissemination and responsiveness of the LPG marketing firms in Nigeria.

H4o: the greater the interdepartmental connectedness, the lower the customer emphasis, intelligence generation, market intelligence dissemination and responsiveness of the LPG marketing firms in Nigeria.

H5o: The greater the formalization in decision- making, the lower the intelligence dissemination, and responsiveness.

H6o: The greater the centralization in decision- making, the lower the market orientation.

H7o: The greater the reliance on customer satisfaction and performance as a measure for rewarding manager, the lower the customer emphasis market intelligence dissemination and responsiveness of the LPG marketing firms in Nigeria.

H8o: The greater the market orientation practices of LPG marketing firms in Nigeria, the lower the firm business performance (profitable market share, customer satisfaction, repeat customer, innovation, and sales growth,).

The hypotheses proposed in this paper integrate theories and constructs from extant literature on market orientation strategy (Kohli and Jaworski 1990, 1993; Slater and Narver 1990, 1994, 1995 ; Lafferty and Huit 2001 ; Shapiro 1998; Ruekert 1992; Lado et al 1998 ; Tomaz 2005 ; and among other , to incorporate both individual, social and infrastructural perspectives on LPG firms performance in Nigeria.

This study will not only find out the relationship between market orientation practices, with evidence from LPG firms in Nigeria but also add to the previous literature.

LITERATURE REVIEW

Since the beginning of the 90's the concept of market orientation has attracted immense attention from marketing scholars and academics. This is not surprising because, it is closely related to fundamentals of marketing theory, which is marketing concept (Kotler 2002). With the implementation of market orientation activities, many companies have pursued to enhance their performance and effectiveness in search of achieving differentiation in the market. Kohli and Jaworki (1990) and Narver and Slater (1990) are often cited as founders of conceptualization and measurement instruments for assessing market orientation construct. In recent years however, improvements or alternative approaches have been suggested by different authors (Deng and Dart (1994), Lado et al, (1998), Gray et al (1998), Lafferty and Hult (2001), Vargo and Lusch, 2004, Gorenroos (2000), Loing et al (2002), Tomaz (2005) ; Bigne et al (2003) ; Ellis (2006) ; Ramayah et al (2011 ; and among others .).

Kohli and Jaworski (1990) defines market orientation as the organisation wide generation of market intelligence pertaining to current and future needs of customers, dissemination of intelligence within an organisation and responsiveness to it. Narver and Slater (1990), defined market orientation as the organisational culture that most effectively and efficiently creates the necessary behaviours for the creation of superior value for buyers and thus superior performance for business. These authors define three basic components of the construct as: customer orientation, competitor orientation and inter-functional co-ordination. To the three basic components they also added two decision criteria, long-term focus and profitability.

However, Deshpande, Farley and Webster (1993) challenged both conceptions. They see market orientation as being distinguishable from competitor orientation. They posit that putting customer interest first should be the main focus of market orientation. They argue that competitor orientation can be almost antithetical to customer orientation when the focus is more on the strength of competitors than on the unmet needs of the customer.

Marketing orientation may be seen as a model of service marketing. Tomaz (2005) purposed model which consist of six dimensions: Strategic Deployment, Internal Integration, Market Knowledge Management, Organisational Infrastructure, Customer Interface design and

Organisational Culture. With respect to this proposed dimensions, the present research provides fact – based evidence on the incidence of market orientation in LPG marketing firms operating in a developing economy (Nigeria) and it also help to judge and classify the responding LPG firms according to their level of market orientation practices. Gray et al. (1990) proposed a five-factor instrument, which combines the Kohli and Jaworski (1990) and Narver and Slater (1990) dimensions. The dimensions of their instrument are inter-functional co-ordination, profit emphasis, competitor orientation, customer orientation, and responsiveness. Lado et al. (1998) added distributor orientation and environmental orientation models, which encompass two stages of the market orientation process analysis.

To operationalize market orientation process, one should start with thorough analysis of the company and its environment, the market on which it operates, competition, customer demands and expectation and satisfaction level of customers, employees and among others (Blackson and Stokes ,2002 ; Maydeu-Olivares and Lado 2003 ;Raaij , Stoelhorst 2008 ; Hult Ketchen 2000;. According to Kohli and Jaworski (1990) marketing theorist have provided a number of simple tools such as SWOT (i.e. analysis of strength, weaknesses, opportunities and threat). The concept of business performance has a variety of meanings. Firm performance is the comparison of the value, which a firm creates with the value an owner expects to receive from the firm. Previous researchers have measured performance in terms of operating efficiencies, profitability, financial returns, presence in international market, export share, innovation, and new product development (Jaworski & Kohli , 1993 ; Narver & Slater 1990 ; Ramayah et al; and among others).

RESEARCH METHODS

The study is a survey that used both primary and secondary data. Primary data were obtained with the aid of standardised instrument (questionnaires) while the secondary data were obtained from extant literature. A convenience sample of 400 LPG marketing firms operating in Nigeria was taken.

Questionnaires with instructions were hand-delivered to respondents. Confidentiality was assured and incentive for participating in the research by making the report of the research available to the respondents if they so desire was promised. Out of the 367 completed questionnaires returned, 304 copies were found usable for the present study, resulting in an

effective response rate of 76%. The data was analysed using descriptive statistics. The research instrument showed high reliability and validity. The Cronbach alpha reliability coefficient for market orientation variable (0.86) and performance measures (0.81) exceed the value of 0.70 (suggesting adequate reliability, Cronbach (1947). The opinions of scholars of management of marketing confirmed the content validity of the measures used, while the pilot study result confirmed their predictive validity.

The findings from the research were presented below.

FINDINGS AND DISCUSSIONS

In order to accomplish the purpose of the research study, the findings of the responses to the different issues are analysed in the form of tables (1- 12) not shown here.

Response to issue one - Customer emphasis.

The respondents were asked about the customer emphasis as it is related to market orientation practices in their firms. The relevant questions in the questionnaire are 1, 2, 3, and 4 . From questions 1 and 2, majority of the respondents agreed that to a very high and high extent, (84% and 79.6% respectively) that their companies are committed to customer , and customer satisfaction is measured frequently and systematically. The third question which dwells on the encouragement of customers to make comment and complaint about the firm's business activities revealed that 32.9% of the respondents agreed to a very high extent, and 42.1% agreed to high extent with the statement. On question 4, 27% agreed to a very high extent, and 44.1% agreed to high extent that they do create customer values in their products and services.

Response to issue two - Intelligence generations. Respondents were asked about intelligence generation activities being used by their firms and the relevant questions in the questionnaire are 5, 6, 7, and 8.

From the results, question 5 indicated that 34.9% agreed to very high extent, and 42.1% agreed to high extent, making a total of 77% of the respondents agreed that their organizations do frequently collect data on their sector of business for use in planning their activities, while the majority of respondents from Question 6 agreed that they know their customer and their line of business activities to a large extent. Question 7 revealed that 72% of the respondents agreed to a

very high and high extent that they do survey their customers once in a year, and while question 8 showed that 78% of the respondents agreed to a very high and high extent that their firms do examine the probable effect of the business environment on their customers.

Response to issue three - Intelligence dissemination. Respondents were asked about intelligence dissemination activities involved in by their firms and relevant questions in the questionnaire are 9, 10, and 11. Question 9 showed that 38.8% of the respondents agreed that report on their customers as well as success or failure of the business operation are distributed to all the department for effective use. 36.8% agreed to an average extent, 18.1% agreed to a low and very low extent, while 7.2% did not agree with the statement at all. Question 10 on distribution of customer satisfaction report to all members of staff across the entire department revealed that 28.3% agreed with the very high and high extent statement, 21.1% agreed averagely, while the remaining respondents had a very low agreement with the statement. Results from question 11 also followed the same pattern with question 9 and 10, 25.6% of the respondents agreed that their company do circulate document that provides information on their customers competitors periodically, 27% agreed to an average extent, while the remaining 47.3% did not agree with the statement.

Response to issue four - Intelligence responsiveness / implementation was investigated using questions 12, 13, 14, 15 and 16 of the questionnaire.

Question 12 revealed that 45.4% agreed to a very high and high extent with the statement which says that information obtained from the customers are used in improving the quality of services rendered by the firm, 25.7% agreed to an average extent, while the remaining 28.9% agreed to below average. Question 13 shows that majority of the respondents agreed with the statement on giving rapid attention to the customers' complaint. On the response to the information from the customer, the analysis of response to question 14 disclosed that more than 80% of the respondents agreed to a very high and high extent that their company always act and respond fast on information generated. Similarly, question 15 revealed that the respondents' companies regularly analyze the activities and program of other LPG marketing firms, so as to get more information about them and what they are up to at a particular point in time. Question 16 unveiled the level of interdepartmental coordination experienced by the respondents firms when discussing relevant issues in the firm's line of business. Majority of the respondents which

represents 69% agreed to a very good extent, while the remaining 31% agreement with the statement ranges between average and very low extent.

Response to issue five - Top management emphasis .

Questions were asked about the emphasis of senior management on customer satisfaction. Majority of the respondents to question 17 agreed to a very high and high extent (75.8 %) that top management of their companies always emphasis customer satisfaction. In similar manner, majority of the respondents to question 18, which bothers on intelligence generation relating to business activities, agreed with the statement 68% to a very high and high extent. The analysis of question 19 shows that 58.6% of the respondents agreed to the fact that their top management always emphasis intelligence dissemination. Results from question 20 shows that 81% of the respondents agreed with the statement that senior management are strongly committed towards achieving company's mission or goals.

Response to issue six - Top management risk aversion

The respondents were asked about the risk aversion of top management of the firms. The result of question 21 shows that 73% agreed to a very high and high extent that senior management believe that higher financial risks are worth taking for higher rewards. The result of question 22 also shows that majority of the respondents 77% agreed with the assertion that there is a rapid exchange of opinion amongst the departments on how to respond to the risk involve in their operation.

Response to issue seven - Interdepartmental conflict.

The respondents were asked about the interdepartmental conflict in their individual companies.

Question 23 shows that 77% agreed to a very high and high extent with the statement that greater interdepartmental conflict leads to lower customer emphasis, market information generation, dissemination and responsiveness. Analysis of Question 24 indicates that majority of the respondents agreed to a low extent with the statement on the compatibility of the objectives pursued by marketing department with those of the other departments.

Response to issue eight - Interdepartmental connectedness

The respondents were asked about the interdepartmental connectedness in their individual companies.

The analysis of question 25 shows that 75% of the respondents believed to a very high or high extent that it is very easy to talk with anyone you need to regardless of rank or position. Question 26 shows that, 75.7% agreed to very high and high extent that there is informal “hall talk” among individuals from different department.

Response to issue nine - Formalisation

The respondents were asked about the Formalization of information in their individual companies.

Question 27 addresses the issue of formalization of information in the respondent firms. Majority of the respondents (67.1%) agreed to a very high and high extent with the statement. They believed that too much formalization of information would affect the timeliness and quick resolve of customer complaint and comments. Question 28 showed that majority of the respondents (69.8%) agreed to very high and high extent that they usually have the feeling that they are constantly monitored to see that they obey all the rules. Furthermore, 45.4% of the respondents agreed that they could make their own decision without checking with anyone else; 27% had an average agreement; 28.3% agreed to low and very low extent with the statement as displayed in question 29.

Response to issue ten - Centralisation. Questions were asked from respondents about the Centralization of information in their respective companies. Question 30 shows that 45.4% of the respondents believed to very high or high extent that the greater the centralization of information the better the firms goals are reached; 31.3% of the respondents agreed to low and very low extent with the statement. Also, question 31 disclosed that majority of the respondents 87.6% agreed to very high and high extent that whatever decision they make must have their boss approval.

Response to issues eleven - reward system. The respondents were asked about the reward system in their individual companies. Question 32 revealed that 27.6% agreed to very high and

high extent, 25.2 % agreed averagely, and 45.4% agreed to low and very low extent with the statement that their company relies on customer satisfaction and performance as a measure of rewarding managers. In question 33, 20.4% of the respondents had a very low agreement with the statement that formal rewards are forthcoming to anyone who consistently provides good market intelligence. 42% of the respondents agreed with the statement to a low extent while 24.3% agreed to the statement of very high and high extent.

Response to issues twelve - Overall market orientation practice.

The overall market orientation practice in the study area was investigated using questions 34, 35, and 36 of the questionnaire. Question 34 revealed that majority of the respondents 88.3% agreed that their company defines quality of its business in terms of customer satisfaction. Furthermore, nearly all the respondents 88.2% agreed to a very high and high extent with the statement that their company is very sensitive to how its customers evaluate its business as displayed in question 35. In the same vein, majority of the respondents, 85.5% agreed to very high and high extent that they are totally satisfied with the business practices of their company.

TEST OF RESEARCH HYPOTHESES

In this research work, hypotheses were formulated and regression was used in testing the hypotheses.

Table 13: Standardised Regression Coefficients

Independent variables					N	R ²
	Customer emphasis	Intelligence generation	Intelligence dissemination	Responsiveness		
Top management emphasis on Market orientation	0.34	0.26*	0.28*	0.32*	304	0.47
Top management risk aversion	-	-	-	-0.22*	304	0.34
Interdepartmental conflict	-	-	0.23*	0.26*	304	0.43
Interdepartmental connectedness	-	-	0.29*	0.36*	304	0.65
Formalization	-	-0.1*	-0.29	-0.27*	304	0.57
Centralization	-		-0.19	-0.26	304	0.38
Reward System	-	0.45*	0.28	0.16*	304	0.66

Source: Author's calculation (2016), $p < 0.05$

The table above gives the information about the antecedents of market orientation. From the regression analysis above, the level of emphasis placed on a market orientation by top management seems to influence customer emphasis (0.34); intelligence generation (0.26); intelligence dissemination (0.28) and responsiveness (0.32). Top management plays a critical role in tracking, generating, disseminating and responding to any market development. Some researchers observed that top management is required if individuals within the organization are to be encouraged, disseminate and respond to market intelligence (Levitt 1969; and Jaworski & Kohli 1993). Narver and Slater (1995) opined that any firm that wants to be market-oriented must constantly deliver superior value to its customer through understanding of their needs and market trends. Therefore, it is very essential for top management to communicate to the employees the importance of being responsive to the customers and showing commitment, encouraging comments and complaints and take necessary action based on the information received. The study confirmed the earlier research finding of Jaworski and Kohli (1993) which opined that market orientation appears to be facilitated by the amount of emphasis top managers' place on customer satisfaction, intelligence generation, intelligence dissemination, and responsiveness/ implementation. Hence, the null hypothesis H1o is rejected, and the alternative hypothesis that the greater top management emphasis on customer intelligence generation, intelligence dissemination and intelligence responsiveness of the LPG marketing firms in Nigeria, the higher the market orientation practices will be accepted. It is observed that market orientation through proper intelligence generation and dissemination can help a firm in developing products and services that are capable of providing a superior service to the customers by fulfilling their needs and the evolution of their preferences.

The table above also shows that risk aversion of top managers does not have any influence on intelligence generation and dissemination but have negative effect on the responsiveness (-0.22). This is in line with the findings of Jaworski and Kohli (1993) that “responding to market developments entails some amount of risks and that if top managers are unwilling to assume these risks, the organization is less likely to be responsive to the changing preferences of customers”. **H2o:** The greater the top management risk aversion, the lower the market orientation practices - hypothesis H2o is hereby accepted.

Interdepartmental conflict appears to impede the intelligence dissemination (-0.23) and responsiveness (-0.26). Inter-departmental conflict is detrimental to the implementation of market orientation. It has the potential to contribute to breakdowns in communication, secrecy and in-breed competition among the employees. Hence, hypothesis **H3o** **that** the greater the interdepartmental conflict, the lower the customer emphasis, market intelligence dissemination and responsiveness of the LPG marketing firms in Nigeria is hereby accepted.

The finding also shows that Interdepartmental connectedness promotes market intelligence dissemination (0.29) and responsiveness (0.36). Connectedness facilitates adequate amount of intelligence to be disseminated and also allows for proper responsiveness. Connectedness across the entire department in the organization facilitates open flow of resources work and assistance across all the departments. Hence, the hypothesis **H4o is rejected, and the alternative hypothesis which state that the** greater the interdepartmental connectedness, the higher the customer emphasis, intelligence generation, market intelligence dissemination and responsiveness of the LPG marketing firms in Nigeria is accepted.

From the table, it shows that formalization of information is inversely related to intelligence generation (-0.1), intelligence dissemination (-0.29) and responsiveness (-0.27). The implication of this is that formalization of information inhibits market orientation. Hence, **H5o:** The greater the formalization in decision-making, the lower the intelligence dissemination, and responsiveness is hereby accepted.

Centralization too tends to impede the intelligence dissemination (-0.19) and responsiveness (-0.26), **hence, hypothesis H6o:** greater the centralization in decision making, the lower the market orientation is hereby accepted.

Market orientation is related to reward systems applicable in the organization. The type of measurement and reward systems adopted by the organization will determine the extent to which market orientation is adopted. Reward system enhances intelligence generation (0.45), intelligence dissemination (0.28) and responsiveness (0.16). Hence hypothesis **H8o** is hereby rejected, and the alternative hypothesis which state that : The greater the market orientation practices of LPG marketing firms in Nigeria, the higher the firm business performance (profitable market share, customer satisfaction, repeat customer, innovation, and sales growth,) is hereby accepted.

In the final analysis, market orientation seems to have a strong positive relationship with the overall business performance when judgmental measures such as customer satisfaction, growth of customer base, staff commitment and achievement of business performance goals are used.

CONCLUDING COMMENTS

The research has investigated the market orientation practice in LPG marketing firms in Nigeria and how it contributes to the firms' performance. The major objective is to identify the market orientation components that influenced the performance of LPG marketing firms in Nigeria.

Findings from this research revealed that majority of the respondents scored the issues raised in the questionnaire positively. The study identified some components that are very crucial to the determinant of market orientation practice in LPG marketing firms in Nigeria. The study confirmed the earlier research finding of Jaworski and Kohli (1993) which opined that market orientation appears to be facilitated by the amount of emphasis top managers' place on customer satisfaction, intelligence generation, intelligence dissemination, and responsiveness/implementation (Hypothesis H1). It is observed that market orientation through proper intelligence generation and dissemination can help a firm in developing products and services that are capable of providing a superior service to the customers by fulfilling their needs and the evolution of their preferences.

The research also revealed that the level of risk aversion of top management as an antecedent of market orientation is very relevant and must be taken serious in the LPG marketing firms to achieve the benefits of market orientation (Hypothesis H2). For example, the introduction of new product or service is often risky because of high probability of failure. But, when the top management is ready and willing to take a calculated risk and accept any failure that may arise from their action, the employees in the lower hierarchy of the organization will be encouraged to be committed and responsive to customer needs. Jaworski and Kohli (1993) also observed that when top management is not committed to taking risks and also not ready to accept failures, the lower level of employees may feel discouraged and less likely to be responsive to customers' need.

Interdepartmental conflict has been found to inhibit the process of market orientation (H3)), while interdepartmental connectedness plays a facilitative role in promoting market orientation practice in the study area (H4). Lack of cooperation in an organization can affect intelligence generation on product, service, competitors and the way the information is being disseminated and responded to. The negative relationship observed between interdepartmental conflict and various researchers have observed market orientation. The level of interconnectedness among employees in the surveyed LPG marketing firms in Nigeria, which involves formal and informal contact within the employees in the organizations, has been found to have significant effect on market orientation (H4). This finding is in line with the findings of Ruekert and Walker (1987) and Jaworski and Kohli (1993).

Formalization and Centralization of decision-making within the studied LPG marketing firms in Nigeria have been found to have a significant negative relationship with market orientation in accordance with the stated hypothesis (H5 & H6). This shows that concentration of power of decision making at a single point in the organization may hinder the quick decision making and the manner in which employees respond to the market needs of the customer. The study of Jaworski and Kohli (1993) revealed that formalization and centralization do not appear to affect market orientation, but observed that their presence is a very crucial determinant of market orientation. .

The role of reward system in entrenching market orientation practice is discovered to be a very important determinant in the sampled LPG marketing firms in Nigeria (H7). It was observed that if a firm reward system is based on how customer was treated, the employees are more likely to respond with all sense of urgency to customers' needs. The findings from the study revealed that there is a significant relationship between market orientation and overall business performance (H8) using subjective measures of performance such as customer satisfaction, staff commitment, innovation etc.

Proper implementation of market orientation practice has been seen by many as a catalyst for increased customer satisfaction and enhanced service delivery.

In conclusion, results from the study firmly suggest that market orientation generally affects LPG marketing firms performance to a reasonable extent in Nigeria. These results may be useful to both academics and business practitioners with interest in the Nigerian economy

It is suggested that future research replicates this study in other developing economies, in order to enhance the understanding of the practical application of market orientation in such economies. Future research may also adopt a comparative perspective by conducting empirical studies using samples from two developing economy.

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CONFERENCE ON CURRENT BUSINESS ISSUES IN AFRICAN COUNTRIES

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Business and Management

3. Country.

Kenya

4. Industry.

Commodities Trading

5. Current issues of the business and impact on the community.

Presently, grain farmers in the North Rift and Kenya at large have to find their own markets for their produce. They will majorly rely on middle men for quick sales albeit at unfavorable prices. The other option is to sell directly to the National Cereals Board's various collection points, a process that has seen some farmers be in queues for up to 3 weeks only for their produce to be rejected as it does not meet the required quality standards. These pricing and logistics issues have now started being addressed by firms like TUC.



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Current issues of the business and impact on the community

The Issue at a glance

Presently, grain farmers in the North Rift and Kenya at large have to find their own markets for their produce. They will majorly rely on middle men for quick sales albeit at unfavorable prices. The other option is to sell directly to the National Cereals Board's various collection points, a process that has seen some farmers be in queues for up to 3 weeks only for their produce to be rejected as it does not meet the required quality standards. These pricing and logistics issues have now started being addressed by firms like TUC.

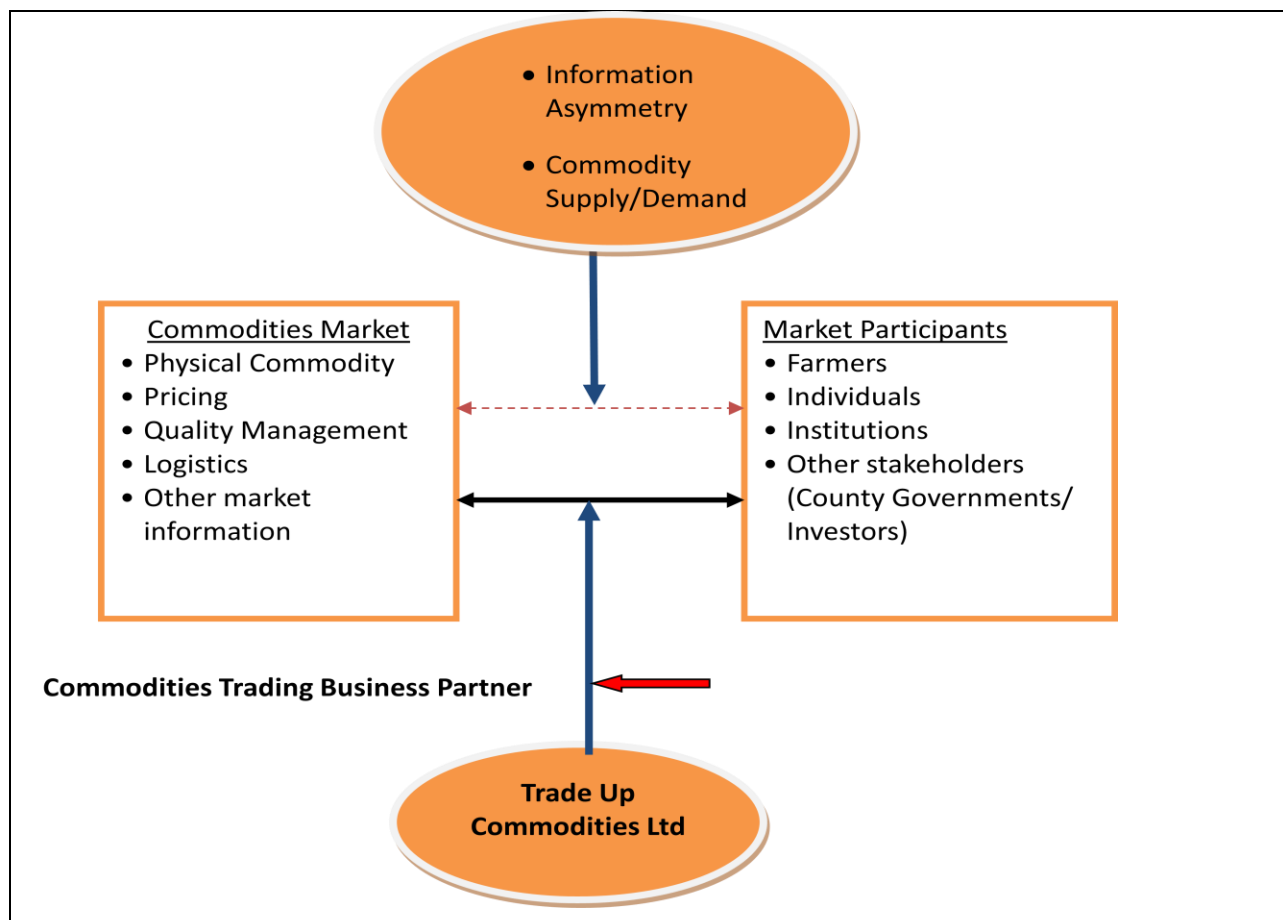
Current Issues

Small scale farmers in Kenya typically face proportionally the steepest transaction costs if they look to participate in markets. This is driven by factors including poor transportation, storage and communications infrastructure, a lack of access to information and expertise, and limited sources of financing based on a lack of collateral. It is this predicament that often confines such producers to subsistence livelihoods.

Through the innovative application of emerging information and communications technologies, government interventions and adoption of market best practices, commodities trading can be catalyzed to ensure the integration of small producers into supply chains. They can extend access to markets, imposing quality requirements as a precondition to trade, disseminating price information, efficiently managing collateral and providing a mechanism for the management of price risk.

Core to all the processes required to ensure effective trading of commodities, is access to information and required commodities by all market participants. This is the gap bridged by Trade Up Commodities Ltd (TUC). The business is modeled as a commodities trading business partner, connecting markets by way of commodities and information. The business is uniquely located in Eldoret, in the North Rift area of Kenya, touted to be one of the major bread baskets in Kenya producing majority of wheat and maize stocks in the country.

At a glance, Trade Up Commodities Ltd (TUC) works as follows:



In a well functioning market, it is assumed all the participants are privy to pertinent information relevant to their effective participation in market processes. However, the concept of commodities trading management in Kenya has largely been misunderstood to be a preserve of the few, often market middlemen, not offering full value for money. As such training and advisory services are core to ensuring market participants are equipped to realize the full potential accruing from effective commodities management. This is the need that Trade Up Commodities Ltd currently provides. TUC provides trading information at different levels, customized for each participant's needs. Our goal is to ensure participants in the market are well positioned to both understand and navigate the market to maximize their returns.

TUC wants to allow a farmer understand that (s)he can get excellent returns from their crop of maize/wheat without the need to be exploited by middle men, while ensuring their produce is processed to the required high standards and they receive their payments in a timely manner.

TUC's role in Commodities Trading Management

We connect markets. We link small scale farmers to markets. We ensure our buyers get excellent value for their money by delivering commodities in their required specifications.

This paper will further detail the specific interventions in addressing pricing, quality management, logistics and access to other market information by relevant market participants. Recommendations will include the need to standardize core commodity market functions e.g. quality, pricing, government licensing processes and a strong case for the establishment of a commodities exchange in Kenya.

CONFERENCE ON CURRENT BUSINESS ISSUES IN AFRICAN COUNTRIES

WAGNER COLLEGE

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Entrepreneurial intention among university students: impact of entrepreneurship training

3. Country.

Agadir, Morocco

4. Industry.

Entrepreneurship

5. Current issues of the business and impact on the community.

In recent years, Morocco has undertaken structural reforms to enhance its openness to the world by guaranteeing a favorable economic environment and a favorable social climate. The pace of economic and social reform has accelerated and major advances have been made in terms of macroeconomic stability, and the opening of the labor market.

In this economic and social dynamism, entrepreneurship appears as an unavoidable condition for the development and the emergence of the national economy. In Morocco, entrepreneurship is treated as one of the main areas of development. It's a key factor for economic and social development. Public, private and governmental organizations are taking various measures to promote entrepreneurship

Entrepreneurial Intention among University Students: Impact of Entrepreneurship Training

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In recent years, Morocco has undertaken structural reforms to enhance its openness to the world by guaranteeing a favorable economic environment and a favorable social climate. The pace of economic and social reform has accelerated and major advances have been made in terms of macroeconomic stability, and the opening of the labor market.

In this economic and social dynamism, entrepreneurship appears as an unavoidable condition for the development and the emergence of the national economy. In Morocco, entrepreneurship is treated as one of the main areas of development. It' is a key factor for economic and social development. Public, private and governmental organizations are taking various measures to promote entrepreneurship.

In this vision, Morocco has implemented a measurement battery improving the entrepreneurial. Among the measures, we find the integration of entrepreneurship in university programs. Because of the development of mass higher education in Morocco, the employment problem of university graduates is more and more serious. To solve this problem, Moroccan government emphasizes promoting the employment by entrepreneurship and starts to encourage and support university graduates to create their own business.

What is meant by entrepreneurship ?

Entrepreneurship has been a well-defined area within economic theory since Schumpeter published his seminal work in 1911 (Swedberg 2000). Entrepreneurship has emerged as a topic of growing interest among management scholars and social scientists. The subject has grown in legitimacy, particularly in business schools (Cooper 2005).

Entrepreneurship is therefore a multidimensional concept (Bula, 2012a). According to A Schumpeter “The entrepreneurship is essentially a creative activity or it is an innovative function”. Schumpeter defines entrepreneurship from the economics perspective by focusing on the perception of new economic opportunities and the subsequent introduction of new ideas in the market.

In this sense, we can cite other definitions of entrepreneurship:

- Entrepreneurship can be conceptualized as the discovery of opportunities and the subsequent creation of new economic activity, often via the creation of a new organization (Reynolds, 2005).
- Entrepreneurship is a process of creation and of realizing values for entrepreneurs (Morris & Jones, 1999).

The decision to undertake and create a company depends on the entrepreneurial intention. There is an emerging body of entrepreneurship research literature arguing that intentions are very pertinent and important for stimulating one's decision to start a new venture.

The entrepreneurial intention is one of the most important factors which accelerates the pace of economic development by bringing the people to undertake risk bearing activities. However, entrepreneurial intention has emerged as a foremost construct within the entrepreneurship literature over the last few decades (Drennan, Kennedy, & Renfrow, 2005).

Entrepreneurial intention can be defined as the search for information that can be used to help fulfill the goal of venture creation (Katz, Gartner (1988)).

To motivate university students to entrepreneurship, Moroccan universities have implemented various postgraduate, undergraduate and diploma courses on small business management and entrepreneurship.

However, to promote the entrepreneurship of graduates and drive the employment by entrepreneurship, it is necessary to explore the entrepreneurial intentions of university students and their influencing factors.

But is that integration of entrepreneurship in university programs is sufficient to act on the entrepreneurial intention among students?

To answer this question, and to measure the impact of training on entrepreneurial intention, we conducted a field survey with a sample of 450 students of the Faculty of Economic and Social Legal Sciences.

The present paper assesses entrepreneurial intentions among university students, it's aimed at the establishment of the impact of entrepreneurial education promoting entrepreneurship among faculty students.

Objectives of the study

1. To study the entrepreneurship intentions among students
2. To understand the perception / opinion of entrepreneurship among the students
3. To measure the impact of entrepreneurship education on entrepreneurial intention.
4. To identify other factors that can influence the entrepreneurial intention as perceived by students.



APRIL 20-30

Book by Harvey Fierstein

Music and Lyrics by Jerry Herman

Based on the play by Jean Poiret

Directed and

Choreographed by Rusty Curcio

Music Direction by David Sisco

CONFERENCE ON CURRENT BUSINESS ISSUES IN AFRICAN COUNTRIES

WAGNER COLLEGE

NICOLAIS SCHOOL OF BUSINESS *and* MANAGEMENT CLUB

1. Presenter's name and company affiliation

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2. Conference Topic

Effects Culture and Traditional History on Entrepreneurial Development of Borno Youths,
Nigeria

3. Country.

Nigeria

4. Industry.

Entrepreneurship

5. Current issues of the business and impact on the community.

Theoretically, most previous studies assumed a direct relationship between culture and entrepreneurship. However, there has been a call to study the match between culture and other variables, including a match between national wealth and cultural factors (Shane, Venkataraman, & MacMillan, 1995; Tung, Walls, & Frese, 2007). Countries differ considerably in the level of entrepreneurial activity (Freytag & Thurik, 2007; Minniti et al., 2005). Knowing the peculiarities of difference of countries cultural effects on entrepreneurial development is important for practice as well as theory. Scholars have explained variations of entrepreneurial activity across nations by economic development.

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Effects of Culture and Traditional History on Entrepreneurial Development of Borno Youths, Nigeria

Abstract

The culture that supports entrepreneurship produces more people with entrepreneurial potential and, as a consequence, more entrepreneurial activity. In line with this, therefore the study seeks to examine the effects of tradition and culture of Borno on their entrepreneurial tendency and development. The study was conducted using survey method in Maiduguri metropolis of Borno Emirate council. A total of one hundred respondents were selected for the study using purposive method. Data as relates to both cultural practices and entrepreneurial dimensions of innovation, risk taking and business preparation were taken into consideration. The result shows that all the cultural dimensions are highly significant with more than 50% responses in influencing entrepreneurial competences of the respondents in terms of ability to innovate, risk taking and business preparation and performance among the entrepreneurs in Borno state, Maiduguri. It was therefore recommended that since culture and tradition are important determinant of entrepreneurship development, the cultural dimensions should be clearly exhibited by traditional leaders to encourage innovation, risk taking and business performance.

Keywords: Culture, Tradition, Entrepreneur, Borno State Nigeria

Introduction

The Kanem-Bornu Empire was a large African state which existed from the 9th century through the end of the 19th century and spanned a region which today includes the modern-day countries of Niger, Chad, Cameroon and Nigeria. The empire was founded by the Zaghawa nomadic people. The political structure of the Kanem Empire had most likely grown out of rival states coming under the control of the Zaghawa. In the 11th century the Zaghawa clans were driven out by Humai ibn Salamna, who founded the kingdom

of Kanem with a capital at Njimi. The Saifawa dynasty was established, a dynasty which ruled for 771 years, the longest known reign in history of Kanem Bornu (Walker 2005). Saifwa rulers (known as *mais*) claimed they were descendents from a heroic Arabic figure, and the dynasty greatly expanded the influence of Islam making it the religion of the court. Wealth came largely through trade, especially in slaves, which was facilitated by the empire's position near important North-South trade routes. In the late 14th century the Saifawa were forced to retreat west across Lake Chad and establish a new kingdom called Bornu due to the frequent conflict from groups like the Bulala and other outside forces. This is the origin of the name Kanem-Bornu. Bornu expanded territorially and commercially, but increasing threats from other rival states, drought, trade problems, enabled the rebellious Fulani groups to lose state control. Muhammad al-Amin al-Kanemi, a Muslim cleric, eventually defeated the rebellious Fulani and built a new capital at Kukawa in 1814. His successors ended the Saifawa dynasty and the Kanem-Bornu Empire when they killed the last *mai* in 1846. Al-Kanemi's Shehu dynasty was short-lived, and succeeded by a slave and warlord Rabih Zubayr, who was defeated by the French in 1900. The present Borno state is part of the Al-Kanemi's dynasty as they rule to the present time.

The area known as Borno State today was originally part of the defunct North Eastern State which was one of the twelve states initially created in 1967. The old state was later divided into two in 1976 and this brought about Borno State. Borno State known as 'Home of Peace' occupies the greater part of the Chad Basin and it is quite heterogeneous dominated by the Kanuri ethnic tribes. The State is known for its peaceful and hospitable nature despite its diverse differences in terms of history, religion, culture and languages amongst others. Borno State has an estimated population of about 4,151,193 as at 2006 and population density of approximately 60 inhabitants per square kilometre. The state consists of many tribes, Kanuri being the major dialect. Majority of the population in the state are Muslims with a good and cordial relationship with Christian counterparts in the state. Most inhabitants of the state are traders and farmers producing crops such as millet, rice, cassava, date palms, fruits, vegetables, sorghum, wheat, sweet potato, sugarcane, groundnut, cotton etc.

The Borno state is rich in both human and natural resources. The contribution of the state to the economic growth of Nigeria is as a result of abundant human resources and land area fertile for both agricultural produce and entrepreneurial activities. The entrepreneurial activities in the period after independence continue to grow in the state through trades with Chad, Cameroon and Niger republic (Ekereke 2013; Tukur & Fausat 2015). Borno has been linked to the Islamic world through trade, pilgrimage and diplomatic correspondence. The Islamic tradition has filtered and become way of life for the many people of Borno which has subsumed and invariably become the culture and behaviour of the people. This behaviour may translate to entrepreneurial perception of the people in the area. Thus, culture indicates the degree to which a society considers entrepreneurial behavior such as opportunity recognition and exploitation to be desirable. In this view, a culture that supports entrepreneurship produces more people with entrepreneurial potential and, as a consequence, more entrepreneurial activity. In line with this, therefore the study seeks to examine the effects of tradition and culture of Borno on their entrepreneurial tendency and desires.

Cultural tradition and Entrepreneurship

Cultural traditions are important because they transmit shared values, stories and goals from one generation to another. Culture enables groups of people to create and share a collective identity, which in turn serves to shape individual identities, behaviors and motives. Cultural traditions are expressions of a particular group's or society's views. Theoretically, most previous studies assumed a direct relationship between culture and entrepreneurship. However, there has been a call to study the match between culture and other variables, including a match between national wealth and cultural factors (Shane, Venkataraman, & MacMillan, 1995). Countries differ considerably in the level of entrepreneurial activity (Freytag & Thurik, 2007; Minniti Bygrave & Autio 2005). Knowing the peculiarities of difference of countries cultural effects on entrepreneurial development is important for practice as well as theory. Scholars have explained variations of entrepreneurial activity across national culture by economic development.

Hofstede (1980) assumed that culture has a direct manifestation in the behavior of people belonging to a culture. Thus, national culture can support or impede entrepreneurial behavior at the individual level (Hayton, George, & Zahra, 2002). Thus, culture indicates the degree to which a society considers entrepreneurial behavior such as opportunity recognition and exploitation to the desirable level. In this view, a culture that supports entrepreneurship produces more people with entrepreneurial potential and, as a consequence, more entrepreneurial activity. The majority of studies in the domain of entrepreneurship assumed a direct effect of specific cultural dimensions on entrepreneurial activity, such as start up rates (Levie & Hunt, 2004; Morris Avila & Allen 1993), and innovation (Shane, 1993). Cultural factors frequently related to entrepreneurship activities include individualism, power distance, and uncertainty avoidance (Hayton et al., 2002). However, the empirical evidence for such relationships is weak and often contradictory (Hayton, et al., 2002). For example, power distance was positively related to innovation in one study but this relationship was negative in another (Shane, 1993).

The Islamic perspective of entrepreneurship has one major difference. Unlike Western entrepreneurs, who are free to separate business and religious practices if they wish, Islamic practices dictate that all transactions, including those of entrepreneurs, should strive to meet religious goals. In the context of Islam, a Muslim's business activities must be focused foremost on pleasing Allah, which includes conducting a business consistent with the moral and ethical standards of Islamic practices, fulfilling one's religious obligations, and contributing to the overall Islamic goal of benefitting society as a whole. From this perspective, in a truly Islamic entrepreneurial framework, religion and economic activities are inseparable, and, as a result, the set of economic behaviors are guided not simply by secular, legal, and ethical guidelines, but by religious guidelines as well. (Hassan and Hippler 2014)

As culture is multidimensional, the combined effect of cultural practices on entrepreneurial activities is important. As argue by Zhao, Rauch and frees, national culture plays an important role for the individual entrepreneurship development in the society. The decision to start an enterprise may be directly affected by societal norms and value practices which molded the individual to some extent. Sociologically-based

explanation is that high-ability individuals are culturally encouraged to start firms where family members can be employed and share directly in the profits. Also, among the non-pecuniary motivations that guide entrepreneurs, autonomy or independence stands out as a first-order consideration. Hamilton's (2000) evidence strongly suggests that self-employment offers substantial non-pecuniary benefits, such as 'being your own boss'. Several studies hold that entrepreneurs find special importance in their independence at a later stage, when the business is established.

Also according to Hayton et al., (2002) culture is a multidimensional phenomenon, and since the dimensions of culture co-vary, multidimensional models that include several cultural dimensions affecting entrepreneurship activity are needed. The multi dimensions of culture by using the Global Leadership and Organizational Effectiveness (GLOBE) study was popularized by (House et al., 2004). The GLOBE came up with the following nine dimensions: Performance orientation, future orientation, assertiveness, societal collectivism, in-group collectivism, gender egalitarianism, humane orientation, power distance, and uncertainty avoidance. It also differentiated cultural values from cultural practices. Cultural values address how members of a culture think their culture should be whereas cultural practices describe how people go about doing things. Since entrepreneurship is a set of activities initiated by an individual entrepreneur, the cultural practices as a set of how things are done may be more important for entrepreneurship than cultural values (Gartner, 1989). There is insurmountable consensus in the extant literature that the key dimensions that underlie the entrepreneurship construct are: innovativeness, proactive-act, and risk-taking. Thus, innovativeness, proactive-act and risk-taking stages of the entrepreneurship should be directly affected by cultural practices as suggested by House et al., (2004). However, only dimensions regarding Assertiveness, in- group collectivism, humane orientation, performance orientation, future orientation, Religion and uncertainty avoidance are more or less considered in this review.

Assertiveness: Assertiveness is the degree to which individuals are assertive, confrontational, and aggressive in social relationships (House et al., 2002). Societies that score high on assertiveness tend to

value competition, reward, and performance. Assertiveness may be important because it is closely related to competitive aggressiveness, the competitiveness associated with entrepreneurship (Lumpkin & Dess, 1996). On the other hand, entrepreneurs need to cooperate with partners, stakeholders and customers, and they benefit from networking activities (Peng & Luo, 2000; Zhao, Frese, & Giardini, 2009). Thus, it is unlikely that there is a direct relationship of assertiveness to entrepreneurship in general.

In-group collectivism: In-group collectivism measures the degree to which individuals express pride, loyalty and cohesiveness in their groups and families (House et al., 2002). Societies high on in-group collectivism make greater distinction between in-group and out-group. In high in-group collectivistic societies, people greatly depend on their special personal relationships, like Uncles, Brother. Moreover, in-group collectivism emphasizes group goals (Hofstede, 1980). In-group collectivism has been related to entrepreneurial activities for a number of reasons. First, entrepreneurship is an activity of enterprising individuals who are individually rewarded (see review by Hayton et al., 2002). Second, entrepreneurship includes taking personal risks associated with market entry and innovation (Shane et al., 1995). Third, successful entrepreneurs must have characteristics such as creativity and the ability to develop new and unique ideas, characteristics that are typically associated with individualistic orientations (Bhawuk & Udas, 1996). These arguments favor the position that collectivism is negatively related to entrepreneurial activities.

However, the position that individualism is related directly to innovation and entrepreneurship is not uncontested. Shane et al (1995) showed that individualism should influence the type, rather than the absolute levels, of innovation strategy. Moreover, Morris et al., (1993) argued that high individualism can be dysfunctional for innovation, and reported a curvilinear relationship between individualism and entrepreneurship. These arguments illustrate that there are no simple relationships between entrepreneurship, individualism and collectivism.

It has been argued that collectivism helps entrepreneurship because collectivistic societies provide more social support and resources. For example, family in collectivistic societies should be more helpful in

providing the needed resources for one's entrepreneurial endeavors and the needed social security in the event that things do not work out.

Humane orientation: Humane orientation is the degree to which societies encourage and reward individuals for being fair, altruistic, friendly, generous, caring, and being kind to others (House et al., 2002). In high-humane oriented societies, people within a close circle receive material, financial, and social support (Kabasakal & Bodur, 2004). In addition, it means that there is a high degree of compassion and help for people in the immediate neighborhood, and also a certain conservative attitude and pressure for conformism towards people (Schloesser & Frese 2010).

Performance orientation: Performance orientation refers to the extent to which a society encourages and rewards its members for performance improvement and excellence (House et al., 2002). This dimension is clearly based on to the achievement motive idea by McClelland (1961). Entrepreneurs often strive for challenging tasks. They believe that they can succeed and they want to harvest the benefits for doing so.

Future orientation: Future orientation addresses the degree to which individuals engage in future-oriented behaviors such as planning, investing in the future, and delaying gratification (House et al., 2002). Countries with high future orientation have a strong capability and willingness to imagine future contingencies, formulate future goal states, seek to achieve goals, and to develop strategies for meeting their future aspirations (Shane & Venkataraman, 2000).

Uncertainty avoidance: Uncertainty is a conceptual cornerstone in the theory of entrepreneurship (McMullan & Shepherd, 2006). Entrepreneurs have to recognize opportunities in the face of uncertainty and are willing to bear uncertainty when exploiting opportunities (Schumpeter, 1934). People in high uncertainty avoidant countries are threatened by new and unpredictable future situations (Hofstede, 1980). They show a stronger desire to establish rules, allowing predictability of behavior (Sully de Luque & Javidan, 2004). Members of such cultures tend to avoid uncertainty by reliance on social norms, rituals, and bureaucratic practices to alleviate the unpredictability of future events (House et al., 2002). Such practices include formalized interaction, documentation and planning, as well as resistance to risk, change and new product development. Such practices may suggest that high uncertainty avoidant countries have

little support for entrepreneurship (Hayton, et al, 2002). Two studies found indirect support for a negative relationship between uncertainty avoidance and entrepreneurial activities (Muller & Thomas, 2000; Shane, 1995). In contrast to this, one study indicated that uncertainty avoidance is positively related to the prevalence of business ownership across countries possibly because entrepreneurial employees are discriminated by the formal structure of organizations, and are therefore pushed into entrepreneurship (Zhao, Rauch & Frese).

In spite of the socio-economic challenges fronting the state and Nigeria in general, it has been advocated that the practice of entrepreneurship can play a vital role in addressing some of these challenges, particularly the entrancing issue of unemployment and massive destruction of properties experienced in Borno in recent years. Thus, the cultural practices that were directly related to entrepreneurial activity were Assertiveness, collectivism, humane orientation, performance orientation, future orientation, religion and uncertainty avoidance.

Methodology

The research was conducted using survey method in Maiduguri metropolis area within the Borno Emirate council. The research concentrated and considered the entrepreneurs operating within the area constituting the Borno Emirate. The area of Maiduguri metropolis was clustered into districts and a total of ten (10) clusters were identified. Ten (10) entrepreneurs were selected in each of the district using purposive method to distribute one hundred (100) questionnaires to the respondents. Data as relates to both cultural practices and entrepreneurial dimensions of innovation, Risk taking and Business preparation were taken into consideration with some modification for better understanding of the questionnaire.

Results and Discussions

This Research tries to conceptualize culture and empirically tests of the relationship between culture and entrepreneurial activity. In general, this study indicates that the different levels of entrepreneurial activity are explained by the match of culture activities in Maiduguri, Borno state. The results of the research are presented here.

Table 1: Effects of cultural Dimensions on Entrepreneurial innovation of the Respondents

Cultural Dimensions/ Responses	Strongly Agree		Agree		Undecided		Disagree		Strongly Disagree	
	Freq.	%	Freq.	%	Freq.	%	Freq.	%	Freq.	%
Assertiveness	23	24	47	49	12	12.5	11	11	3	3
In group collectivism	18	19	41	43	15	16	17	18	5	5
Humane Orientation	20	21	46	48	15	15	12	12.5	3	3
Performance Orientation	31	32	49	51	11	11.5	3	3	2	2
Future Orientation	27	28	44	46	12	13	10	10	3	3
Religion	25	26	41	43	20	21	8	8	2	2
Uncertainty	15	15.5	40	42	19	20	16	16.5	6	6

Source: Researcher's computation (2017)

The Table 1 describes respondent's view of effects of culture on entrepreneurial innovation. The different cultural dimensions of assertiveness, in-group collectivism, humane orientation, performance orientation, future orientation, religion and uncertainty are all significant in influencing entrepreneurial competences of the respondents in terms of ability to innovate. All the dimensions identified were rated by the respondents as having effect on entrepreneurial innovation of youths in Borno, Maiduguri. The ratings were aggregated to three presented as agreed, undecided and disagreed with all the variables showing high percentage of agreement as follows; 70 (73%), 59 (62%), 66 (69%), 80 (83%), 71 (74%), 66 (69%), 55 (57%) respectively. Therefore, performance orientation significantly influences respondents' ability to innovate new ideas into their businesses and become entrepreneurs'.

Table 2: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of Estimate	Change in R Square	Change in F	df1	df2	Sig.	Durbin-Watson
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1 .665^a .733 .017 1.16967 .133 .888 14 81 .050 2.206

Source: Researcher's computation (2017)

Table 2 describes the model summary of the analysis simple linear regression analysis. Simple regression analysis was used to test if culture and tradition significantly affect entrepreneurship and innovation of respondents. The table shows that $R = 0.665$ which is = 66.5% as the percentage by the variable representing the fit of the model. And at 14, 81 df there was a $R^2 = .733$ which indicates that the variable has effect in predicting the linearity of the model. A p value of $R^2 = 0.733$ which is less than $p < 0.05$ is significant. This result suggests that there is a significant effect of culture and tradition on entrepreneurial innovation of youths in Maiduguri Metropolis Borno, Nigeria.

Table 3: Effects of culture on risk taking Behaviour of the Respondents

Cultural Dimensions/Responses	Strongly Agree		Agree		Undecided		Disagree		Strongly Disagree	
	Freq.	%	Freq.	%	Fre q.	%	Freq.	%	Freq.	%
Assertiveness	17	18	51	53	10	10	14	15	4	4
In group collectivism	27	28	42	44	12	12.5	13	13.5	2	2
Humane Orientation	31	32	49	51	11	11.5	3	3	2	2
Performance Orientation	34	35	49	51	8	8	2	2	3	3
Future Orientation	34	35	46	48	6	6	5	5	5	5
Religion	19	20	36	38	29	30	11	11	1	1
Uncertainty	14	15	45	47	24	25	10	10	3	3

Source: Researcher's computation (2017)

Table 3 shows the cultural dimensions and the various responses as to whether the respondents agreed or not that the cultural variables affect respondents' ability to take risk or not. The aggregated result shows that all the variables significantly affect the respondents' ability to take risk as entrepreneur. The agreed responses and their percentages are as follows; performance orientation recorded highest response with 83 representing 86%, followed by humane orientation and future orientation having 80 representing 83% each, in-group collectivism recorded 69 representing 72%, assertiveness recorded 68 representing 71%,

and religion and uncertainty avoidance recorded 59 representing 62% and 55 representing 58% respectively.

Table 4: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics	Durbin-Watson				
					F	df1	df2	Sig.	F	Watson
					Change			Change		

1	.752 ^a	.604	.078	1.16726	.204	1.619	13	82	.040	1.972
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Source: Researcher's computation (2017)

Table 4 describes the model summary of the analysis simple linear regression analysis. Simple regression analysis was used to test if culture and tradition significantly affect entrepreneurship and risk taking behaviour of respondents. The table shows that $R = 0.752$ which is $= 75.2\%$ as the percentage by the variable representing the fit of the model. And at 13, 82 df there was a $R^2 = .604$ which indicates that the variable has effect in predicting the linearity of the model. A p value of $R^2 = 0.604$ which is less than $p < 0.05$ is significant. This result suggests that there is a significant effect of culture and tradition on entrepreneurial risk taking among youth entrepreneurs in Maiduguri Metropolis, Borno.

Table 5 Effects of cultural dimensions on business preparation of respondents

Cultural Responses	dimensions/	Strongly Agree		Agree		Undecided		Disagree		Strongly Disagree	
		Freq.	%	Freq.	%	Freq.	%	Freq.	%	Freq.	%
Assertiveness		17	18	48	50	14	15	11	11	6	6
In group collectivism		14	15	56	58	18	19	6	6	2	2
Humane Orientation		26	27	49	51	12	12.5	7	7	2	2
Performance Orientation		35	36.5	47	49	10	10	3	3	1	1
Future Orientation		34	35	46	48	12	12.5	3	3	1	1
Religion		40	41.7	39	40.6	13	13.5	3	3	1	1
Uncertainty		26	27	48	50	15	15.6	6	6	1	1

Source: Researcher's computation (2017)

Table 5 shows the cultural dimensions and the various responses as to whether the respondents agreed or not that the cultural variables affect respondents' ability to prepare, and performance of Business operation. The aggregated result shows that all the variables significantly affect the respondents' ability to prepare and start business operations as entrepreneur. The agreed responses and their percentages are as follows; performance orientation recorded highest response with 82 representing 85.5%, followed by future orientation recording about 80 responses representing 83%. Others are religion with 79 responses representing 82%, humane orientation having 75 responses amounting to 78%, followed by uncertainty avoidance recording 73 representing 76%, in-group collectivism has 70 responses representing 73% and assertiveness recorded 65 representing 68%. The overall result shows that cultural dimensions are important aspect of entrepreneurship development in Maiduguri, Nigeria.

Table 6: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of Estimate	Change in R Square	F Change	df1	df2	Sig.	Durbin-Watson
1	.521 ^a	.702	.156	1.20615	.272	2.355	13	82	.010	1.840

Source: Researcher's computation (2017)

Table 6 describes the model summary of the simple linear regression analysis. Simple regression analysis was used to test if culture and tradition significantly affect entrepreneurship and business performance of respondents. The table shows that $R = .521$ which is = 52.1% as the percentage by the variable representing the fit of the model. And at 13, 82 df there was a $R^2 = .702$ which indicates that the variable has effect in predicting the linearity of the model. A p value of $R^2 = 0.702$ which is less than $p < 0.05$ is significant. This result suggests that there is a significant effect of culture and traditional dimensions on entrepreneurial business performance of respondents in Maiduguri Metropolis, Borno state, Nigeria.

Conclusion and recommendations

It has been discovered that culture as a whole affects the individual ability to innovate, take proactive steps to identify opportunities and take risks. The multivariate effect of cultural practices is assumed to explain significantly the variance of entrepreneurial dimensions activity. This is a substantial effect size that stimulated us to decompose the effect of specific cultural practice. The different cultural dimensions assessed are assertiveness, in-group collectivism, humane orientation, performance orientation, future orientation, religion and uncertainty as adopted from GLOBE study which was popularised by House et al., (2004). All the factors of cultural dimensions are highly significant with more than 50% responses in influencing entrepreneurial competences of the respondents in terms of ability to innovate, risk taking and business preparation and performance in Borno state, Maiduguri.

The study therefore, concludes that cultural dimensions affect and direct the respondents in innovation of new and beneficial ideas, taking business risk in new ventures and preparing and operating successful business models culminating to entrepreneurship development of the youths in Borno state.

In spite of the socio-economic challenges fronting the state and Nigeria in general, community leader should advocate that the practice of entrepreneurship can play a vital role in addressing some of these challenges, particularly the entrancing issue of unemployment and massive destruction of properties experienced in Borno, Maiduguri in Nigeria. The researcher recommends that since culture and tradition are important determinant of entrepreneurship development, the cultural dimensions should be clearly exhibited and encouraged by the traditional leaders to elicit innovation, risk taking and business performance. Youths should also be encouraged to participate in entrepreneurship since it is supported by the culture and traditional practice of the people.

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CONFERENCE ON CURRENT BUSINESS ISSUES IN AFRICAN COUNTRIES

WAGNER COLLEGE

NICOLAIS SCHOOL OF BUSINESS *and* MANAGEMENT CLUB

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2. Conference Topic

Independence of Monetary Policy

3. Country.

South Africa, Nigeria, Egypt, USA, England, European Union, Japan

4. Industry.

Government

5. Current issues of the business and impact on the community.

There are two main ways of managing an economy: Fiscal Policy (i.e., taxes) and Monetary Policy (i.e., money supply, interest rates & foreign exchange rates). In the United States, the President and Congress make decisions about Fiscal Policy while the central bank (i.e., the Federal Reserve) makes decisions about Monetary Policy. In other countries, the President and Congress (or Parliament) may make decisions about both Fiscal Policy (taxes) and Monetary Policy.

Managing the Economy

- Two main ways of managing an economy
- US Fiscal Policy (taxes) is set by Government
- US Monetary Policy (Money supply, interest rates & FX rates) is set by Federal Reserve
- Why does the US Government not use Monetary Policy to manage the economy?
- "The economy, stupid", which James Carville had coined as a campaign strategist of Bill Clinton's Successful 1992 presidential campaign against sitting president George H.W. Bush

Federal Reserve

- The Federal Reserve System was created in 1913 by the Federal Reserve Act
- The Federal Reserve Act established three main objectives for monetary policy
 - Maximizing employment
 - Stabilizing prices
 - Moderating long term interest rates
- Board of Governors of the Federal Reserve are appointed by the President
- The Federal Reserve considers itself to be:
- "an independent central bank because its monetary policy decisions do not have to be approved by the President or anyone else in the executive or legislative branches of government, it does not receive funding appropriated by the Congress, and the terms of the members of the Board of Governors span multiple presidential and congressional terms."
- *From "Who owns the Federal Reserve?", Current FAQs, Board of Governors of the Federal Reserve System*

Other Central Banks

- Many other Central Banks have similar authority

Bank of England

- Established 1694, nationalized in 1946
- Became an independent public organization in 1998
- Decisions on Monetary Policy made by Monetary policy Committee
- Monetary stability means stable prices and confidence in the currency.
- <http://www.bankofengland.co.uk/monetarypolicy/Pages/default.aspx>
- The Governor is appointed by the Monarch on advice of the Prime Minister

European Central Bank (ECB)

- Established by Treaty of Amsterdam 1998
- 2009 Treaty of Lisbon established ECB as an EU Institution
- Central Bank for Eurozone
- “...the primary objective of the ESCB shall be to maintain price stability.” *ON THE STATUTE OF THE EUROPEAN SYSTEM OF CENTRAL BANKS AND OF THE EUROPEAN CENTRAL BANK*
- Executive Board recommended by the Council after consulting European Parliament and Governing Council of ECB

Bank of Japan (BoJ)

- BoJ established 1871, reorganized 1942. Revision of Bank of Japan Act in 1997 designed to give more independence
- Governor nominated by Prime Minister
- “The Bank of Japan, as the central bank of Japan, decides and implements monetary policy with the aim of maintaining price stability.”
- <https://www.boj.or.jp/en/mopo/outline/index.htm/>
- Bank of Japan Act, Article 2; Currency and monetary control by the Bank of Japan shall be aimed at achieving price stability, thereby contributing to the sound development of the national economy.

How do Central Banks execute monetary policy?

- Inflation targeting – many central banks have established an explicit target inflation rate
- Money supply – adjusting the supply of money through open market operations
- Interest rates – setting interest rates to stimulate or cool the economy
- Foreign Exchange – determining a desired FX regime and engaging in open market activities
- Macroprudential policy – use of bank supervision to minimize systemic risk
- <http://www.imf.org/external/np/pp/eng/2014/110614.pdf>

What about Africa?

- While definitions may vary and economists will differ on which is the “largest” it is generally considered the three largest economies in Africa are:
 - South Africa
 - Nigeria
 - Egypt

South African Reserve Bank (SARB)

- Established in 1920, a private company
- Governor, 3 Deputy Governors & 4 other directors appointed by the President, 7 other directors appointed by shareholders.
- “The primary purpose of the Bank is to achieve and maintain price stability in the interest of balanced and sustainable economic growth in South Africa. Together with other institutions, it also plays a pivotal role in ensuring financial stability.”
- <https://www.resbank.co.za/Pages/default.aspx>

Central Bank of Nigeria (CBN)

- Established in 1958
- “In order to facilitate the attainment of price stability and to support the economic policy of the Federal Government, there shall be a Committee of the Bank known as the Monetary Policy Committee”
- <http://www.cbn.gov.ng>

Central Bank of Egypt (CBE)

- Autonomous regulatory body 2003
- Governor appointed by President
- Main objectives include “Realizing price stability and ensuring the soundness of the banking system.”
- <http://www.cbe.org.eg/en/AboutCBE/Pages/Overview.aspx>

African Monetary Unions

- There are two major monetary unions in Africa
- The Central African CFA franc (XAF) is the common currency of: Cameroon, Central African Republic, Chad, Equatorial Guinea, Gabon & Republic of the Congo
- The Central Bank for the XAF is Bank of Central African States (BEAC)

- The West African CFA franc (XOF) is the common currency of: Benin, Burkina Faso, Guinea-Bissau, Ivory Coast, Mali, Niger, Senegal & Togo.
- The Central Bank for the XOF is Central Bank of West African States (BCEAO)
- Both CFA currencies are pegged to the Euro at the same exchange rate and so are of equal value.

Bank of Central African States (BEAC)

- Established 1972
- Central Bank of Economic and Monetary Community of Central Africa (CEMAC)
- Responsibilities include:
 - issue currency and guarantee its stability;
 - define and manage applicable monetary policies in CEMAC member states;
 - manage exchange operations;
 - hold and manage the exchange reserves of member states;
 - promote the smooth functioning of the Union's payment system.
 - <https://www.devex.com/organizations/bank-of-central-african-states-beac-52137>

Central Bank of West African States (BCEAO)

- A previous colonial organization was transformed into BCEAO in 1959. Monetary union 1962.
- Central Bank of West African Monetary Union (WAMU)
- Responsibilities include:
 - to issue currency,
 - to manage monetary policy,
 - to organize and monitor banking activities and
 - to provide assistance for the WAMU member states.

Central Banks

- We have seen common aspects of Central Banks in North America, Europe, Asia and Africa:
 - Independence (some more than others)
 - Responsibility for Monetary Policy
 - Responsibility for price stability
- So how well have these different Central Banks achieved their goals?

Comparative statistics

Country	Population Million	GDP/Capita \$	Unemployment %	Inflation %	Central Bank Discount rate %
USA	324	57,300	4.7	1.3	0.5
UK	64	42,500	5.1	0.5	0.5
EU	515	37,800	9.5	0.1	0.05
Japan	127	38,900	3.2	-0.1	0.3
South Africa	54	13,200	26.8	6.5	5.75
Nigeria	186	5,900	23.9	15.3	4.25
Egypt	95	12,100	13.1	12.1	9.75

Comparative Statistics CEMAC

Country	Population Million	GDP/Capita \$	Unemployment %	Inflation %	Central Bank Discount Rate %
Cameroon	24	3,300	30	2.4	4.25
Central African Republic	6	700	8	3.3	4.25
Chad	12	2,600	n/a	3.8	4.25
Equatorial Guinea	1	38,700	23	3.1	n/a
Gabon	2	19,300	21	1.1	n/a
Republic of Congo	5	6,800	53	2.3	4.25

Comparative Statistics WAMU

Country	Population Millions	GDP/Capita \$	Unemployment %	Inflation %	Central Bank Discount Rate %
Benin	11	2,200	n/a	1.0	4.25
Burkina Faso	20	1,800	77	1.4	4.25
Guinea- Bissau	2	1,600	n/a	1.5	4.25
Ivory Coast	24	3,600	n/a	1.2	4.25
Mali	17	2,300	30	-0.3	n/a
Niger	19	1,100	5	1.1	4.25
Senegal	14	2,600	48	1.6	n/a
Togo	8	1,500	n/a	2.2	n/a

Conclusion

- Central Banks around the world have similar organizational attributes and missions
- In terms of the rates of unemployment, inflation and Central Bank Discount rates, there appears to be differences in outcomes between the industrialized nations and African nations
- Since you all know more about Africa than me, try and help me understand what accounts for these differences in outcomes

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2. Conference Topic

Negative Impression Management Behaviours and Nigeria's Underdevelopment Quagmire: A
Human Resource Management Appraisal

3. Country.

Nigeria

4. Industry.

Education

5. Current issues of the business and impact on the community.

Deceptive or negative impression management has to do with pretentious endeavours by individuals to present themselves to others the way they are not. This can be labeled 'make believe', since it involves behaviour faking. Negative impression management as demonstrated by individuals and organizations is the orientation for this study. This study contends that negative impression management behaviours constitute a principal cause of the continued underdevelopment of Nigeria in spite of its abundant human and material resources. The study was undertaken from the human resource management view to appraise the impact of these negative impression management behaviours on Nigeria's underdevelopment quagmire. It relied on secondary source of data collection.

Negative Impression Management Behaviours and Nigeria's Underdevelopment Quagmire: A Human Resource Management Appraisal

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Abstract

Deceptive or negative impression management has to do with pretentious endeavours by individuals to present themselves to others the way they are not. This can be labeled 'make believe', since it involves behaviour faking. Negative impression management as demonstrated by individuals and organizations is the orientation for this study. This study contends that negative impression management behaviours constitute a principal cause of the continued underdevelopment of Nigeria in spite of its abundant human and material resources. The study was undertaken from the human resource management view to appraise the impact of these negative impression management behaviours on Nigeria's underdevelopment quagmire. It relied on secondary source of data collection. From the findings of the paper, negative impression management behaviour 'eye service' takes place in virtually all sectors and levels of relationship that exists amongst people and organizations in Nigeria. Furthermore, the study pinpoints how these negative impression management behaviours thwart the developmental processes in Nigeria and outlines some suggestions to prevent negative impression management behaviours by individuals and organizations in order to move the country forward. To eliminate economic diffidence and inspire the competencies and inspirations for development, it is obligatory to amplify the competencies, knowledge, skills and performances of people rather than their impression management abilities. No development is achievable devoid of enhancement in the quality of the human factor. The failure of human resources to grow at the rate of physical capital has been accountable for the small absorptive capability of the physical capital in developing economies like Nigeria.

Keywords: Negative, Impression Management, Behaviour, Underdevelopment, Appraisal.

1. Introduction

Nigeria as a country is blessed with rich natural and material resources. The country gained her political independence in 1960, prior, to which it had been seen, and known, as the haven of raw materials. However, the country in spite of its vast resources has remained underdeveloped. Numerous propositions and counter-propositions, have been marshalled by various scholars for example, Alubo (1985), Moore (2010), Aluko and Arowolo (2010), Jack, Uchechukwu, Azubuike and Akujobi (2016), Eme and Nwabuko (2016), Frank (2016) and more recently, Dauda (2017) and Hope-Sr (2017) to explain Nigeria's underdevelopment from inception till now.

Hope-Sr (2017) for instance, asserts that corruption has merged with practically all trappings of government. He notes further that, Nigeria has given itself a 'dreadful' reputation within the international community for its corrupt practices. On the other hand, Moore (2010) linked bad governance to Nigeria's underdevelopment. This implies that, ill governance of the country has continued to put Nigeria's development in slow motion. This study examines Nigeria's underdevelopment from the human resource management perspective and contends that Nigeria's present condition of underdevelopment is not simply precipitated by corruption, ill governance, institutional transfer etc. but is also consequenced by the negative impression management behaviours (eye service) of her human resources (citizens) and organizations.

The foremost elements of production consist of natural, capital and human resources. However, capital and natural resources are inactive instruments of development, only human resources are active instruments since they alone have the competence to accrue capital, utilize natural resources and combine them with itself to create goods and provide services. Harbison (1983) depicts human resources as the energies, skills, talents, and knowledge of people, which prospectively can be employed in the production of goods and the rendering of services. He contends that, human resources rather than capital, income, or material resources make up the vital foundation for the wealth of nations. Human resource is a vital means of translating other resources to mankind's use and advantage. The extent of human skills development and competent utilization is critical to a nation's economic development. Giwa (2009) adds that of all the resources a nation requires human resources are the most significant. Human beings make things happen and efficient human beings make things happen efficiently. Aside from being the most central dynamics of production, human beings are the most complex and unpredictable resource. Rosanfeld (1995) affirms that impression management comprises behaviours by means of which persons try to manipulate others opinion of their personalities. Impression management entails behaviours through which people attempt to create and sustain various attractive impressions. It can be employed by all individuals or groups in the organization or nation to realize both long term and short term goals and attain career advancement in the organization or national hierarchy. Tedeschi & Beard (2009) affirms that by means of impression management tactics, subordinates desire to impress their superiors and communicate the point to the management that the employee is hard working, pleasant and an exemplary worker. Leary & Kewalski (1990) observes that at the general level, the drive to engage in impression management behaviour originates from identical

inspirational foundations as all behaviours aimed at boosting anticipated remunerations and reducing anticipated retributions. Kacmar & Baron (2009) contends that as competition rises both in the work place and in an unsteady economy (such as currently obtains in Nigeria), workers are obliged to locate additional means of augmenting their supposed benefits to the organization and achieve various potential short term and long term gains. This paper lends its voice to the fact that, negative impression management behaviours can account for Nigeria's backwardness, folly and under development.

Having established that the Nigerian state is sanctified with adequate human resources in the right quality and quantity, this study brings to the fore that, Nigeria's underdevelopment is premised on the negative impression management or eye service that employees in the workplace (especially in the public sector) and even organizations manifest. It is apt to note at this juncture that, the 'eye service' that people and organizations display in the country now seems to have become part and parcel of their behaviours which apparently implies they are accustomed to them and often not ready to change. It involves deliberate or unintentional procedures through which employees especially in the public sector organizations try to manipulate the views of others about a person, object or event. This is done by controlling and directing information in social interactions.

2.0 Conceptual Clarifications

2.1 Human Resources

The development of a country is dependent on the availability, organization and employment of the resources in it. Whereas physical capital has to do with equipments, economic sources and raw materials necessitated for the achievement of the development of a nation, human capital encompasses the provision of a skilled labour force, which has received educational training. Human resources are employed in various amounts with physical capital for the speedy growth of nations. Studies of development rates in developed countries like Ojo (1998), Jhingan (2001) and Banjoko (2009) illustrate the existence; of a residual factor after suitable allocations have been given to the diverse factors of production. This, added to the fact that, a considerable amount of monies is spent on education, has resulted in the recognition, that the rate of development of a country is not a function of tangible capital only. An improved work force ranging from the management down will be capable of learning about, and employing the most efficient production practices. In the very long history of economic thought,

it has always been acknowledged that human beings constitute an extremely vital element of the wealth of nations and therefore, attention has been given to the economic characteristics of education. The better fraction of industrial growth is now attained not from additional capital investment, but from investment in men and enhancement brought about by developed men. Technological knowledge and skills outline the community's immaterial tools or indefinable positive features without which capital cannot be employed productively. Human resources also constitute a vital factor in bringing about technological change. Human resources played a prominent role in guaranteeing the revival of several countries that experienced far-reaching infrastructural damages arising from the world wars. Earlier, economists had not taken note of the power of human resources in the production process and consequently under approximated its significance in post-war recovery.

In addition, Ojo (1990) affirms that the unparalleled accomplishment of the Marshall plan by means of which the United States propelled enormous sums of financial and material resources to the Western European countries to revitalize their economies after the Second World War reveals the key role played by skilled human resources. Developing countries, on the contrary, were unable to take in even a humble portion of such capital inflow and the strategic missing connection was poor human resources. The same reason is accountable for the existing status of under-development of members of the Organisation of Petroleum Exporting Countries (OPEC) like Nigeria which despite the financial premiums they received on several occasions particularly in the oil boom and rise in oil prices of the 1970s and recently between 2000 and 2014 could not achieve significant infrastructural development. Ojo (2007) consents that the incredible success of the defunct Soviet Union in post-war race in arms and space invasion indicated pretty obviously the value of, and the necessity to invest in human resources.

All the above mentioned corroborate that the superior fraction of industrial development comes not from additional capital investment but from investment in man and developments brought about by improved men. Regardless of the massive imports of physical capital, there have not been speedy growth tempos owing to the subsistence of under developed and underperforming human resources. Modernization or development from conventional society necessitates large amounts of strategic human resources. Physical capital becomes more productive when a country has adequate and efficient human resources; a dearth in the quality of human resources consequences in non productive employment of physical resources. While

some development is achievable from a boost in the conventional capital, even if the available work force is deficient in skills and knowledge, the rate will be seriously restricted.

2.2 Impression Management

Impression management which is like image management was invented by Goffman (1959) to understand the impetuses behind human resource (people) performance within a social setting. Employing the dramatic art, Goffman presents impression management as an overture in which the on-screen character has a desire for the group of observers to leave the play with specific notions. Two forms of sign movements namely the expression given, and the expressions emitted are in the dramaturgical scenery. The diverse qualities included in these expressions include financial position, personal-origination, high outlook, fitness, and reliability and they are qualities that control people's reactions to the person.

Arising from the individual's declared information and previous associations, some deductions can be made to predict a person's current and future behaviours founded on frequent constant psychological attributes. Maintaining control is valued as fundamental when a person is employing impression management tactics and is achieved by influencing the connotation of the situation which the others come to figure and he can influence the definition by communicating all that requires to be communicated in an attempt to provide them the kind of impression that will guide them to take action deliberately by means of his own particular planning.

Moreover, Goffman (1959) depicts two practices that are frequently employed in impression management procedures: defensive and protective. Defensive practices protect one's own projections. Protective practices are used to keep the meaning of a state of affairs projected by another. These two practices are utilized to uphold the impression that a person projects in the company of others. The observation that meanings assigned to phenomena are the socially constructed end products of an individual's or institution's ability to create and sustain impressions of reality is not new. Studies like Berger & Luckmann (1991), Parsons (2013) and Chabal (2016) indicate that wide-ranging effects are associated with impression management. For example, political events significantly manipulate public opinion and the media influences people's views of reality.

Impression management can transpire in any situation where an organization or its agents operate as information gateways and, consequently shapes an audience's attitudes, opinions, and behaviours. Bolino, Long & Turnley (2016) affirms that, impression management can manifest

in two ways namely: honest (positive) and deceptive (negative) impression management. Honest or positive impression management includes down-to-earth attempts to bring one's positive prospects to the consciousness of others. Furthermore, Jones (1990) observes that it involves "discriminatory revelations and exclusions, or issues of emphasis and timing, instead of deliberate deceitfulness or dissimulation". In contrast, deceptive or negative impression management has to do with pretentious endeavours by individuals to present themselves to others the way they are not. This can be labeled 'make believe', since an employee will be employing behaviour faking. Negative impression management as demonstrated by individuals and organizations is the orientation for this current study.

2.4.1 Impression Management at the Individual Level

When a person purposely alters or adjusts his behaviour to better suit himself in a particular circumstance; it is recognized as impression management - the procedure in which people try to change or control the picture others have of them. While some psychologists contend that personality change occurs in the same individual continually since people have no central personality but instead boast several selves of which they demonstrate diverse behaviours during dissimilar circumstances. A person that tactically manifests these diverse behaviours to achieve good actions from dissimilar audiences is therefore the triumphant one. However, because there is a large number of data demonstrating that everyone has a central personality which remains constant for a reasonable portion of their lives, this quite disproportionate analysis is not generally held.

Goffman's (1959) theory of impression management assumes that a person's comprehension and cognizance of an occurrence can be manoeuvred by others and that the person's feelings can be structured by these efforts. Goffman recommends that human beings employ dramaturgical mechanisms, like, signs, props, costume, and appearances to affect others. In some situations, a person may resolve on a cognizant alternative to commune in a particular manner owing to his social position or group customs. Schlenker (1980) expands impression management as the mindful or unaware efforts to be in command of images that are authentic or envisioned in social interactions.

Moreover, studies like Harris, Kacmar, Zivnuska and Shaw (2007) and Whittington, Yakis-Douglas and Ahn (2016) explains that individuals openly offer information about particular peculiarities, abilities, and achievements for self-interest. Cialdini (1989) augmented

the original work and recognized indirect and roundabout tactics, which are described as techniques assumed to augment or defend a person's picture by controlling information about the people and things with which the person is basically connected. These attempts are capable of providing people with opportunities to advance excellent features and reduce their gloomy aspects. Arkin and Shepperd (1989) affirms that impression management is a process through which people plan, adopt, and carry out the process of conveying an image of self to others. Several research studies like Kacmar & Tucker (2016), Bolino, Long & Turnley (2016), Bolino, Kacmar, Turnley & Gilstrap (2008) and Bolino and Turnley (2008) have centred on how people or circumstances control the utilization of particular impression management practices.

Goffman (1959) indicates that when a person comes into the company of others, the person finds out the facts connected with the specific situation. If these facts are formerly recognized, the individual can discern, and make allowances for what will come to happen and present based on uniformities that support the presenter's self-interest.

Moreover, Goffman elucidates that instead of permitting an impression to surface incidentally, people can generate a required impression. This allows individuals to project their anticipated impression upon others. Sung, Lin, Connor and Chan (2017) distinguish this method as control and impression management. Chiang & Chen (2014) asserts that this can comprise a sense of confining information that negatively indicates the decision and underscores positive information. Monico (2016) and Tedeschi, (2013) concede that actions have impression management concerns. For instance, possessing an affirmative public image assists people to attain social results like approval, friendship, and power and maintain right of entry to resources managed by others. Furthermore, Ashford and Northcraft (1992) and Tuckey, Brewer and Williamson (2002) declare that individuals are less apt to eagerly injure others' impressions of them. Bolino, Klotz, and Daniels (2014) suggest in their research on supervisor-supervisee affiliations that impression management is only successful dependent on the circumstance in which it is employed. Moreover, Bolino, Kacman, Turnley, and Gilstrap (2008) contends that blending impression management methods in the working milieu could assist a person to be perceived as more competent and could facilitate the person doing extremely well professionally.

2.1.2 Impression Management at the Organizational Level

Within organizations, impression management is often alluded to in a public relations perspective in which the businesses attempt to manage their public image. Grove (1996) notes

that impression management is a vital occurrence in marketing and since organizations include marketing in their organizational responsibilities and incorporate branding strategies in several manners, it is essential to recognize more regarding the connotations connected with how impression management theory relates to organizations and how it can bring about under-development especially to the overall country. In an organizational or national situation, self-presentation which is a form of impression management is usually perceived to be guiltless but outcomes can subsist. Cialdini (1989) identifies divisions as an outcome. This has to do with we - they, or in-out disconnections within an organization or nation which is capable of breeding hostile vibes, and not averring associations with poor outcomes may be harmful.

Dutton and Ashford (1993) affirm that managers and non-managers engage in as issue selling, which explains how the organizations proffer considerations for developing trends, distinguish current developments, and react to incidents that have connotations for organizational performance. Elsbach and Elsbach and Kramer (1996) suggests that organizational identity dangers cause organization members to utilize cognitive schemes to sustain both personal and external views of what their organization is or represents.

Sundar, Dinsmore, Paik and Kardes (2017) argues that impression management can facilitate or damage an organization's or a nation's viability. Arkin and Shepperd (1989) affirms that protective impression management is the aspiration to evade important losses in social approval, or to create disapproval itself and inability to perform in an organizational situation will possibly generate a negative consequence.

2.3 Types of Impression Management Behaviours

Jones and Pittman (1982) developed a scientific cataloguing to confine impression management behaviours distinguished by past researchers. Bolino and Turnley (1999) employed Jones and Pittman's scientific cataloguing to assess impression management in organizations. The five theoretical classifications include: self-promotion, ingratiation, exemplification, intimidation, and supplication.

(i) Self-promotion- Bolino and Turnley (1999) defines this as when people identify their own capabilities or achievements in order that onlookers notice them as competent. It has to do with spotted self-promotion and achieving advantage. More so it involves recovering composure and evading loss. Self-interest directs organizations or individuals to employ behaviours aimed at maximizing self-interests, possibly at the expense of others. For example, in a workplace, an

employee who is multi-skilled and promotes himself/herself as being competent might be tagged as an 'I too know' employee. Such employee may countenance badmouthing by colleagues for "knowing everything and wanting to do everything". This situation can be referred to as the "tall-poppy syndrome" – a situation whereby high achievers are begrudged and envied. Such situations tend to be common in the Nigerian workplaces.

(ii) Ingratiation - According to Bolino & Turnley (1999) ingratiation illustrates behaviour in which individuals perform favours or smooth talk to obtain "likability from observers" Elsass & Ralston (1989) opines that in this situation, ingratiation is portrayed as politically adjusted and frequently induces negative connotations. The person aspiring to be liked by a specific manager submits to the inclinations and aspirations of that manager, consequently conferring them power over the person. Ingratiation behaviours consist of false modesty and self-enhancement and needs ample skills to accomplish. A typical example of ingratiation common in the workplace for instance, would be an employee who leaves assignments at his/her work-station unattended to, but returns to same upon sighting his/her supervisor. Such a person simply sucks up to the supervisor and he/she now pretends as if he/she has been on it, so as to receive applause from his/her supervisor.

(iii) Exemplification-Exemplification entails people forfeiting themselves to achieve commitment from onlookers and Arkin and Shepperd (1989) asserts that it can be valuable in obtaining imitation in others.

Leary (1989) suggests that exemplification entails reliability and moral values and also concedes that this type of impression management is frequently associated with organization leaders. Organization leaders often integrate exemplification by seeming to support ethical behaviours in both corporate and personal entities. This type of impression management ploy is common in the Nigerian work environment. Through exemplification strategies, many Nigerians employees and organization leaders attempt to create identities of devotion, sacrifice, obligation, and/or moral worthiness. Exemplifiers use this impression management strategy to try to appear as if they are willing to suffer for a cause but they are not. Rather than demonstrating genuine organization citizenship behaviours or being good soldiers they are really good actors pretending to be good soldiers. The Nigerian leaders and politicians for instance would be good examples of negative exemplifiers who deceive the public, preach what they do not practice and so never live by example.

(iv) Intimidation- Studies like Bolino and Turnley (1999) as well as Arkin and Shepperd (1989) maintain that intimidation encompasses people employing their powers or abilities for penal intentions with the aim of being distinguished by observers because intimidation is planned to engender fear, enhance social influence efficacy, and make the manager look intimidating. In the framework of organizational impression management, intimidation is frequently credited to managers offering criticism to their employees. A manager could project antagonism or irritation to assistants to facilitate the receipt of an anticipated result if they are using intimidation. Negative intimidation of supervisors by the employee's godfather becomes problematic to the organization. In the Nigerian public service, for instance, godfatherism is very much prevalent and an employee who has a 'godfather' could resume consistently late for work, without considering whose horse is gored. If his/her supervisor(s) talks about that impunity, the godfather will be his/her saviour from the supervisor(s) who is then intimidated into keeping quiet.

(v) Supplication - Jones and Pittman (1982) indicates that supplication is about persons candidly conceding their limitations to extract an ascription of being deprived from observers. Long et.al (2015) affirms that supplication is a humble appeal; a solemn demand or petition, particularly one made deferentially to someone in a position of power or authority. A person who assumes the behaviour of supplication could wish for an insignificant workload, clemency for poor performance, or obtain a day off from work. An example of negative supplication behaviours that affects organization and national development, and which is, a fairly common situation in the Nigerian workplace is where female employees constantly report late for work under the guise that the lateness is premised on the fact that they are women and they have family responsibilities at home or they are pregnant.

2.2. Negative Impression Management Behaviours and Nigeria's Underdevelopment

Ogbaji and Ajie (2015) contends that the concept of underdevelopment is a virtual situation in which a society is deficient of self-directed potential to control and organize the socio-economic formation for a workable economic growth and development critical to effect physical, mental, material and technological accomplishment exclusive of reliance on external stimuli. Additionally, Ogbaji and Ajie (2015) observes that Offiong (1980) describes underdevelopment as a situation of economic and technological backwardness which, jointly, contains the development of a firm and lasting political system and vibrant external relations.

This assumes that, underdevelopment is man-made and not a divine occurrence. It becomes essential to observe at this juncture that, the behaviours of humans within a society add considerably to its development or otherwise. Consequently, it is appropriate to consider how individual and organization impression management has contributed to Nigeria's underdevelopment quagmire. Negative impression management behaviours influence Nigeria's underdevelopment at two major levels - the individual level and the organizational level. At the individual level, Nigeria's under development quagmire as originated by individuals includes but is not limited to factors like bad leadership style (the case of a former Nigerian military dictator, General Sani Abacha, who undertook colossal killings of individuals who opposed his government). Next is corrupt practices by individuals (for example early this year 2017 there were media reports of a former GMD of the Nigeria National Petroleum Corporation who stashed the sum of \$9.8million and 74,000 pounds sterling in a 'cash warehouse' at Southern Kaduna, but who claimed the monies were cash gifts from unknown persons). Furthermore there is also personal aggrandizement (there are reports that, a former Minister of Petroleum in Nigeria had over \$150m worth of properties in Nigeria forfeited to the Nigerian Federal Government because the wealth was acquired inappropriately while holding a public office). Others include presenteeism and absenteeism behaviours at the workplace (the former presupposes that, an employee who comes to work pretends to be working but reverse is the case, while the latter means an employee not showing up for scheduled duties at work). Moreover there are issues of nepotism and favouritism (offering employment opportunities to people of one's ethnic group and friends, as commonly obtains in Nigeria, meritocracy is jeopardized for mediocrity and this ultimately leads to non optimal performances and organizational and national underdevelopment).

Organizations at local or national levels on the other hand contribute to Nigeria's underdevelopment dilemma in several ways some of which include: product quality erosion by organizations (sub-standard goods or products are manufactured and sold to citizens); corrupt practices (such as the Haliburton Scandal and Malabu oil deal, where multinational organizations were alleged to have bribed Nigerian governmental officials for oil producing licenses); illegal movement of funds out of the country (the recent case of MTN's movement of \$1.9 billion out of the Nigerian economy and the organization still painting itself as an organization that cares for the people). In several of the Nigerian organizations especially those in the public sector,

negative impression management behaviours have become the order of the day. There are situations in which employees are absent from work regularly because they supposedly have “godfathers” who are ready to intimidate their supervisors when they complain. This happens mostly in government establishments, ministries, departments and agencies and consequences stagnation of the country’s developmental processes in addition to elevating impunity and high handedness.

The foregoing implies that individual and organizational impression management behaviours contribute significantly to Nigeria’s under development. This paper posits that when individuals do what they ought to do at the right time without fear or favour; those occupying positions of authority are sensitive to the yearnings and aspirations of the citizenry with a view to providing a lasting solution to their wants; leaders (individuals) endeavour to be truthful and give their citizens the true picture of situations as against confusing them especially on matters that require public clarifications; the rate of the country’s development will gain added speed. Organizations on the other hand, must endeavour to adopt sincerity and trustworthiness as their watchwords. The satisfactions they preach their products give should be same, when the products are bought. Organizations should adhere strictly to best practices, ethics and discipline when dealing with people in the society rather than being hypocritical about their engagement with government officials, that is, when bidding for contracts and so on.

Conclusion

This paper concludes that impression management behaviours in its negative forms hinder development and economic growth. It increases poverty and dents national image. The total obliteration of negative impression management practices in Nigeria should involve all individuals, organizations and the government. For Nigeria to move forward and for the citizens to benefit from the democratic dividends, a national awareness campaign is necessary to let Nigerians know the implications of negative impression management behaviours on national development. Furthermore, the government should take the giant step to lead by example and to inculcate good governance, transparency and accountability in order for Nigerians to have hope in the developmental agenda. To eliminate economic diffidence and inspire competencies and inspirations for development, it is obligatory to amplify the competencies, knowledge, skills and performances of the nation’s human resources. No development is achievable devoid of an enhancement in the quality of the human factor. The failure of human resources to grow at the

rate of physical capital has been accountable for the small absorptive capability of the physical capital in the country.

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CONFERENCE ON CURRENT BUSINESS ISSUES IN AFRICAN COUNTRIES

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1. Presenter's name and company affiliation

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2. Conference Topic

Business and Youth; Business and Women

3. Country.

Kenya

4. Industry.

Entrepreneur

5. Current issues of the business and impact on the community.

African Youth and Young Women Participation on Current Business Affairs

Interest Focus Area: Social Entrepreneur, Conflict Resolution, International Relations and Diplomacy.

Current Issues of The Business and Impact on the Community.

African Youth and Young Women Participation on Current Business Affairs

Interest Focus Area: International security, Conflict Resolution, International Relations and Diplomacy.

Recognition: Ms. Lorine Achieng Otieno is a Special Interest Representative, ODM&NAYE,- Youth Representative, African Union Private Sector Forum&EU African Business Summit.

Ms. Lorine Achieng is a young Pan-Africanist, democrat, entrepreneur and social change agent. A participant at the political leadership and governance programme (PLGP) intensive training, which was offered by a German foundation, Fredrich Ebert Stiftung(FES), from which she successfully graduated on 9th December 2014. Ms. Achieng is a 2015 Pan-African Leadership Incubator Alumni, which is a Youth leadership and Mentorship training programme that was conducted by the Mandela Washington Fellowship 2014 alumni from across Pan-African countries. She is a graduate of the National Democratic Institute (NDI) on Women Leadership Training in 2015. Trained at Akili Dada on young women leadership on development and political strategy 2016. Currently training in Women Participation i Political Leadership (WPPL) project which is a EU funded project being implemented by Oxfam in partnership with Federation for Female Lawyers(FIDA) and Youth Agenda(YA) and she is a member of the American Reference Center, at the Embassy of The United States, Nairobi, Kenya.

She served the Orange Democratic Movement - ODM at the Branch Executive committee, as a Special Interest Group Representative at her home county, Siaya before defecting to the Jubilee Party in May, 2016. Apart from politics, she is also involved in National Social Entrepreneurial activities, moreso,by actively training the special interest groups (i.e., youth, women, and persons with disabilities) at grassroots levels on how to take advantage of the 30% AGPO government tenders (i.e., contracts) and procurement procedures. Thus,they are able to create self-employment and empower themselves. Also encourage them to part in leadership roles and electoral processes.

Ms. Achieng is member of Women In Business Network of the Kenya National Chamber of Commerce and Industry and she is a National Youth Council delegate for the body corporate that came into being through the Kenya National Youth Policy in 2006. She is also a confirmed member of the African Youth Commission, a body that consist of young energetic Africans, living in Africa and beyond, who commit themselves to work with the African Union

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Ms. Achieng is a Kenyan Youth representative and participant at the African Union Private Sector forum and European Union African Business summit. She was a delegate at the 6th Global Entrepreneurship Summit, 2015 that was held in Nairobi, Kenya and had President Barack Obama as the guest speaker. She also was a delegate at the 2nd African Youth Conference, on Africa Beyond 2015 by the Youth Parliament of Mozambique, September 2015 Maputo. She also served as a delegate at the World Trade Organisation Conference, in December 2015. She is a former representative at the UNCTAD14 and TICAD6 youth forum preparation committee that took place in July and August, 2016 respectively. Most recently She took the Rapporteur role in the Road To Nairobi 2016 coalition project funded by the Government of Kenya and the Dutch Ministry of Foreign Affairs through their Kenyan Embassy, with whom they have been implementing an entrepreneurship project ahead of HLM2, November 2016.



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