

## Human Resource Development Strategies for Nurturing Prospective Owners/ Managers of Micro, Small and Medium Enterprises among Nigerians

Onigbinde Isaac Oladepo (Ph.D.)<sup>1\*</sup> & Owolabi David Abiodun(MBA)<sup>2</sup>

<sup>1</sup>Department of Business Administration,  
McPherson University, SerikiSotayo,P.M.B. 2094, Abeokuta, Ogun State, Nigeria.

<sup>2</sup>Department of Business Administration,  
The Federal Polytechnic Offa,P.M.B. 402, Offa, Kwara State, Nigeria.

\*Corresponding author

### Abstract

This study explored the human resource development (HRD) strategies for nurturing prospective owners/managers of micro,small and medium enterprises (MSMEs) among Nigerians. The aim was to evaluate the capabilities of HRD strategies towards addressing the gaps in the management of MSMEs in Nigeria, especially among the new entrants. The study attempted to paint the picture of the entrepreneur as owner/manager with special attributes and needs, and simultaneously described some core HRD strategies that can enable the entrepreneur realise his vision. This study evaluated the concepts of employee training, administration of rewards, and performance management as core HRDstrategies vis-à-vis their applications in nurturing MSMEs. The study discovered that HRD can be a vital yardstick by which knowledge spill over and becomes commercialised towards the effective management of MSMEs. To eradicate unemployment and poverty among Nigerians, there is a need for entrepreneurial skill acquisition as a means of achieving socio-economic development in the country. Developing the spirit and culture of entrepreneurship through researches and training programmes in the Nigerian institutions of learning and entrepreneurship development centres was also recommended.

**Keywords:** Entrepreneurship, human resource development, owner/ manager, micro, small and medium enterprises, strategies.

### 1. Introduction

The need for entrepreneurial skill acquisition started emerging in Nigeria in the mid-1980s. Prior to this period, unemployment and poverty were not a serious national concern as they are presently. However, inconsistencies in the socio-economic policies of successive government led to the emergence of high level unemployment in Nigeria (Nwabueze & Oyekanmi, 1992). As a result of this, attention has been drawn to entrepreneurship as a means of achieving socio-economic development in the country (Ugbomhe & Abdulganiyu, 2013). Attempts have been made

to develop both the spirit and culture of entrepreneurship through researches as well as training programmes in the institutions of learning and entrepreneurship development centres (Johnson, Craig & Hildabrand, 2006; Dickson, Solomon & Weaver, 2008; Adejimola & Olufunmilayo, 2009). Therefore, there is no gainsaying that the effort to mobilise and enhance entrepreneurial activities, which will consequently benefit the individual enterprises, the state and the society at large is being intensified.

The emphasis on human resource development (HRD) strictly focuses on recruitment, selection, training and integration of manpower into the entrepreneurs' business strategy (Okoh, 2005). It is observed from the literature that the problem of manpower development has become a recurring decimal in ensuring competitive advantage for the entrepreneurial venture (Johnson, Craig & Hildabrand, 2006; Dickson, Solomon & Weaver, 2009). Human resource development is, therefore, concerned with preparing the employees to cope with the requirements of the business success in all respects by integrating the management of personnel with the core management activities of the entrepreneurial venture (Okoh, 2005). It therefore, becomes imperative to emphasise that the prospective managers/owners of small and medium enterprises require the wisdom from HRD perspective.

According to the International Labour Organisation (1992), entrepreneurship as owner-managed venture, is a prime agent of economic activity. Therefore, entrepreneur is a change agent; that is, someone who seeks for change, but responding to it in an innovative way. Entrepreneur may manage either a small or large scale venture, which he owns. However, entrepreneurs need to play certain roles in their businesses; consequently they have certain needs, which may be met by human resource development strategies (Sanda & Tende, 2006). Unfortunately, there was no in-depth analysis in relation to the strategic roles of human resource development on enterprise growth in Nigeria. This is the identified gap that informed the concept behind this study.

## 2. Review of relevant literature

### Concepts of human resource development

Human resource development constitutes a sub-system within the broad spectrum of personnel administration. Human resource (HR) is perhaps, the most dynamic of all resources of any organisation (Okoh, 2005). Human resource development, according to Spates (1944) as cited in Abasili (2008), is a code of the ways of organising and treating individuals at work, so they will each get the greatest possible realisation of their intrinsic abilities, thus attaining maximum efficiency for themselves and their group, and thereby giving to the enterprise in which they are a part, its determining competitive advantage and its optimum results. In developing the human resource; psychological concepts, principles and techniques are applied to improve the welfare of workers and to optimise human performance in industries and organisations (Eze, 2004). Micro, small and medium enterprises (MSMEs) may not justify a specialist human resource manager or a separate HR department. But, it is still necessary to have an effective personnel function, which is the responsibility of the owner/manager of an enterprise (Mullins, 2007). Even in small organisations, where a specialist department

has not been established, there will be a need to recruit staff, to train them, to motivate and reward them, and to comply with the terms relating to manpower employment. Personnel function must still be carried out even if an enterprise is too small to justify a separate HR department or choose not to establish one (Okoh, 2005).

According to the Institute of Personnel and Development, UK(1997), the key purpose of the personnel function has been defined as to enable management to enhance the individual and collective contributions to the short-term and long-term success of the enterprise. However, the range and scope of personnel activities are very broad and may be considered within the framework of human resource planning and employment; salary and wage administration including related reward systems; organisational design and pattern of work; educational, training and development; employees relations; and employee services, welfare, health and safety among others (Mullins, 2007).

Inherent in these activities is the need to give proper regard and attention to employment legislation and other legal requirements. According to Mullins(2007), a system of human resource planning will provide the link between objectives and organisation structure, and clarification of personnel policies. It also provides a framework within which personnel activities are planned and implemented. In the recent past, the term 'human resource development' has begun to be used in the lieu of personnel development or manpower development (Eze, 2004). This is due to the fact that people employed in an organisation are the key resources therein, if not more important than the financial or material/non-material resources. It is against this backdrop that Okoh (2005) remarks that people in an organisation must be given careful and expert attention to enable them utilise maximally the resources of the organisation. With improvement in the education of people and the development of trade unions, not many employees will want to submit passively to manipulation or autocratic control by the management (Mullins, 2007).

Nowadays, many employees expect and demand some degree of involvement in decision making, particularly with reference to issues affecting their job performances. More importantly, some human resource management techniques such as performance appraisal, job evaluation, training and management by objective can only be successfully implemented with the consent and support of the employees (Okoh, 2005). Human resources (employees) are now regarded as the most important assets of the organisation because the success and failure of any enterprise is largely dependent on the caliber of its workforce (Eze, 2004).

### **3. Concepts of entrepreneur and entrepreneurship**

The words entrepreneur and entrepreneurship have acquired special significance in the context of economic growth in a rapidly changing socio-economic and socio-cultural climates particularly in commerce and industry, both in developed and developing countries. According to Verma (2010), entrepreneurship is one of the most important factors of economic growth. Basically, an entrepreneur is a person, who is responsible for setting up a business or an enterprise. He is the one who has the initiative, skill for innovation, and who looks for high achievements. He is a catalytic agent of change

and works for the good of the people. He puts up new green field projects that actually create wealth, opens up employment opportunities and brings together other factors of production (Badi & Badi, 2006).

According to Onu(2009), an entrepreneur is someone, who perceives an opportunity and creates an organisation to pursue it. However, an entrepreneur is a person or a group of persons, who provides the capital, takes the risks, makes the decision and reaps the profits or meets with the losses of the business (Badi & Badi, 2006). It is a man or woman who takes the initiative of starting and running a small or large scale enterprise. The entrepreneur is a critical factor in the socio-economic change (Verma, 2010). He is the key man who envisages new opportunities, new techniques, new lines of production, new products and co-ordinates all other activities in an enterprise. The entrepreneur is someone, who actually searches for change, responds to it and exploits change as an opportunity. In doing this, he becomes a change agent for socio-economic development (Badi & Badi, 2006). The entrepreneur brings in overall change through innovation for the maximum social good. He has firm belief in social betterment and he carried out the responsibility with conviction. In the process, he accelerates personal empowerment as well as human development. In a nutshell, entrepreneurial activities encompass all fields of human endeavour and foster a spirit of enterprise for the welfare of mankind (Verma, 2010).

Furthermore, the term 'entrepreneur' has been referred to as one who detects and evaluates a new situation in his environment and directs the making of such adjustments in the economic system as he thinks necessary (Wenneker & Ray, 1999). He conceives the idea of an industrial enterprise for a purpose; displays considerable initiative, grit and determination in bringing his project to fruition, and in this process, performs one or more of the following:

- i. Perceives opportunities for profitable investment(s);
- ii. Explores the prospects of starting such a manufacturing enterprise;
- iii. Obtains necessary industrial license(s);
- iv. Arranges initial capital;
- v. Provides personal guarantees to the financial institution(s);
- vi. Promises to meet the shortfalls in the capital;
- vii. Supplies technical know-how (Onu, 2009).

On the other hand, entrepreneurship, according to Hisrich and Peters (2002), is the process of creating something new with value by devoting the necessary time and effort assuming the accompanying financial, psychic and social risks, and receiving the resulting rewards of monetary and personal satisfaction and independence. Samuel (2003) as cited in Maradi and Dasar (2013) perceived entrepreneurship as a function, which seeks investments and production process by raising capital, arranging labour and raw materials, finding site, introducing new techniques and commodities, and discovering new sources for the enterprises. Therefore, entrepreneurship is a composite skill; the resultant of a mix of many qualities and traits; these include tangible factors such as imagination, readiness to take risks, ability to bring together and put to use other tangible factors of production-

capital, labour, land as well as intangible factors such as the ability to mobilise scientific and technological advances (Verma, 2010).

#### 4. Concepts of micro, small and medium enterprises

There is no universal description of micro, small and medium enterprises (MSMEs) since the terms micro, small and medium are relative and they differ from country to country and industry to industry. According to Ogunleye (2004), the difference amongst industries could be ascribed to the different capital requirements of each business, whilst those among countries could arise as a result of differences in industrial organisations of countries at different stages of economic development. What might, therefore, be defined as MSME in a developed country can be regarded as a large-scale enterprise in a developing country, using such parameter as fixed investment and employment of the labour force. It is also important to recognise that definitions change over time and hence, even in the developing country, what was previously classified as MSME could be regarded as a large-scale industry, when the quantities of relevant parameters change during the production process.

Although, Nigeria has since the 1970s shown interest in the promotion of MSMEs, this expressed interest, according to Ojo (2004), had not been matched with concrete actions until the early 2000s. In Nigeria, several attempts have been made to classify MSMEs, and probably due to differences in policy focus, different classification procedures exist. However, lack of consensus in the appropriate definition of what constitutes a small scale enterprise in the system would have a serious implication for further analysis. The present situation notwithstanding, a definition that could be considered appropriate is the one that was recently adopted by the International Bank for Reconstruction and Development (World Bank). According to the World Bank (2002), MSMEs comprises loan assets(excluding land) plus cost of the investment project not exceeding #10 million. This definition was further adopted by the National Economic Reconstruction Fund(NERFUND), the agency saddled with the responsibility of financing MSMEs. Moreover, in the new Industrial Policy for the country, small scale industries are defined as those enterprises with total investment portfolio ranging between #100,000 and #2,000,000 excluding cost of fixed asset(s) but including working capital(World Bank, 2002). Importantly, having realised the huge financial resource that is required to nurture a MSME, it becomes more imperative to evaluate the human resource requirements. To this end, this study therefore, intends to assess the contemporary human resource development strategies for nurturing prospective owners/ managers of MSMEs in Nigeria.

#### 5. Theoretical framework

This study, however, adopts innovation theory as the theoretical framework. This theory determines the factors that influence the emergence, behaviour and performance of entrepreneurs, both in the developed and less-developed world. According to Schumpeter(1987), innovation is the major force behind entrepreneurship. He stresses that every growth-oriented venture is a function of innovation and that without innovation, the philosophy of entrepreneurship does not exist. Schumpeter

further states that the fundamental impulse that keeps the capitalist engine in motion comes from new consumer goods, new methods of production or transportation among others. Schumpeter also refers to entrepreneurship as fundamental factor in the economic development process and contends that an entrepreneur is an innovator, who is different from a bureaucratic executive of an organisation that merely runs on establishment.

Schumpeter further remarks that an entrepreneur must not necessarily be a development planner or an inventor but should be able to model a specific enterprise that is already in existence, create and carve new ventures out of it (Schumpeter, 1987). In support of Schumpeter's theory, Chell, Haworth and Brearley (1991) drew a distinction between an organising and an innovating entrepreneur. According to them, an organising entrepreneur creates, organises and operates a new business, while an innovating entrepreneur transforms ideas into economically viable entities. It is against this backdrop that Drucker (1989) states that the entrepreneur needs not only be innovative but should also be creative. According to Drucker, creativity is one of the greatest hallmarks of entrepreneurial development. Therefore, the innovation theory emphasises the need for the entrepreneurs and prospective owners/ managers of MSMEs to transform human resource developmental ideas and strategies into economically viable ventures, most especially in this contemporary regime of fairer trade in goods and services via trade liberalisation and globalised economy.

## **6. Owners/managers' roles and needs: the main pillars**

As an embodiment of their strategic responsibilities towards the survival of their entrepreneurial ventures, owners/managers need to engage in the recruitment of efficient and effective work force vis-a-vis the deployment and motivation of the enterprises' most valuable assets – the human resources. The goals and objectives of the business enterprises can only be realised through the application of skills and competencies of the organisations' human resources, and via the development and application of people-oriented policies and practices (Okoh, 2005).

Whatever the nature of the work organisation, a manager achieves results through the performance of other people (Eze, 2004). Recognition of the needs and wants of staff; and of the nature of their grievances is a positive step in motivating them to perform well (Mullins, 2007). The efficiency of manpower, their commitment to the objectives of the enterprise, and the skills and attitudes they bring to bear on the quality of service offered are fostered by good human relations. Success in the field of human relations stems from good HRD policy and strategy, and an effective personnel function (Okoh, 2004).

The effective management of workforce, according to Mullins (2007), is influenced by the philosophy of owners/managers and the attitudes, which they bring to bear on relationships with the employees, and the problems, which affect them. It therefore, becomes imperative to emphasise those HRD policies and strategies that ought to emanate from micro, small and medium enterprises. These policies and strategies should be defined clearly and communicated through owners/managers to employees at various levels. However, the formulation of HRD policies, and the implementation

of personnel practices and procedures, should be based on underlying philosophies of managerial behaviour and employee relationship. Such philosophies should embrace:

- i. The recognition of employee's needs and expectations at work, as those who work with the entrepreneurs also have needs, which the entrepreneur must endeavour to meet. For example, workers in an enterprise may need transportation, eateries, recreation centres, fair reward for labour, among others.
- ii. Respect for the individuals, as the enterprises' workers must be treated with some level of dignity. Therefore, individual workers must be given the opportunity to have a stake in the development of an enterprise.
- iii. Justice in treatment and equitable reward systems. Fairness and equity should guide the owners-managers. Salaries and wages must be commensurate with workers' inputs, efforts, competencies, skills and qualifications.
- iv. Stability of employment and a reasonable level of job security. Owners/managers need to ensure that the employees do not work under perpetual fear of being fired.
- v. Good working environment and condition of service for all those who work in the entrepreneurial ventures.
- vi. Opportunities for personal development and career progression. Employees' training and manpower development need to be given top priority by the entrepreneurs.
- vii. Democratic functioning of the organisation. Entrepreneurs need to imbibe the philosophy of mass participation in the leadership and corporate governance.
- viii. Full observance of all laws and codes of conduct relating to employment (Mullins, 2007).

The most important processes for promoting the underlying HRD philosophies highlighted above include manpower training, performance management, and proper administration of rewards to the workers (Okoh, 2004).

## 7. Training entrepreneurs for MSMEs

Successful entrepreneurs are not only managers; in addition, they are also leaders (Sanda & Tende, 2006). Professional entrepreneurs will therefore, benefit from training programmes in management and leadership. However, such training programmes may be formal/organised or indirect/focused (Eze, 2004). For example, organised a seminars/workshop, or indirect; as in entrepreneurship awareness program for young people or retirees. According to Adair (2002) as cited in Ojo (2004), it is strategically wrong to give a person the leadership role without some forms of training. Training in leadership therefore, entails the exposure of the entrepreneur to functions, such as, how to enable subordinates achieve objectives; setting objectives and clear communication of such objectives; convey or establish basic values; clarifying and solving problems for such subordinates; coordinates and organises resources; meeting rewards and punishments; providing advice, information, social and emotional supports for the workers; taking decisions; presenting the organisation to external stakeholders; acting as a role model to the employees; and acting as a spokesperson for the organization, where necessary (Sanda & Tende, 2006).

Meanwhile, short-term training programmes on entrepreneurship may be organised for all interested participants in the society, or seminars may also be organised for the leaders of entrepreneurial projects in different federating units within the geo-political zones in Nigeria. According to the International Labour Organisation (1992), entrepreneurship is a way of life. Consequently, training for entrepreneurship must ensure both culture creation and culture destruction of aspects of an already imbibed but dysfunctional culture (Jimngang, 2004). While some specially designed courses may focus on venture creation, recognition of opportunities, basic accounting methods, feasibility studies; others may focus on the core values like honesty, integrity, reliability, team spirit, punctuality, initiative, creativity, patience, tolerance and decisiveness (Sanda & Tende, 2006). Training may also be scheduled for the development of specific skills, such as computer literacy (Onigbinde & Awolusi, 2013). Importantly, training entrepreneurs for MSMEs needs the focus on the highlighted courses, core values and specific skills, in addition to encouraging consistency in behavioural and attitudinal dispositions (Bello-Imam, 2007).

Entrepreneurs are people, who are willing to take risks, and have the ability to organise a profitable venture (Badi & Badi, 2006). Since entrepreneurs are motivated by the expectations of profit, they therefore need to be trained and retrained, because skills, knowledge and capabilities of entrepreneurs are factors in the determination of an entrepreneurial success (Sanda & Tende, 2006). Age, level of education and ability for networking may also play some roles (Verma, 2010). Nevertheless, entrepreneurs need to be trained for enhanced skills, knowledge and capabilities. They need to be trained to understand different dimensions of risks. They need to undergo training to provide unparalleled services, and to appreciate customer-centered business philosophy. Training can provide attitudinal and behavioural dispositions, which are most functional for work and commitment to business goals, and organisations strategic objectives (Adeleke, 2000; Dessler, 2006).

#### **8. Administration of rewards to MSMEs' workers**

Experienced and successful entrepreneurs affirmed that starting and running a successful entrepreneurial venture requires a lot of hardworks, persistence, passion, focus and people management skills (Ugbomhe & Abdulganiyu, 2013). However, so many Nigerians still think that success in entrepreneurship is a mystery. Meanwhile, one of the mysteries behind an entrepreneurial success is centered on the reward system that is prevalent in such an enterprise (Verma, 2010). Owners/managers need to realise that rewards are multi-faceted and usually come in bundles that combine money, achievement, personal and professional growth and self-esteem (Mullins, 2007). This means that the reward options open to entrepreneurs are very varied. What owners/managers need to do is to create reward bundles that closely fit the needs of a group of employees more, rather than impose a blanket system on them all. The reward bundles, drawn from a reward portfolio, are probably the fairest way to reward individual efforts and contribution (Beardell, Holden & Claydon, 2004).

Moreover, entrepreneurs need to be given insight into how to apply fair motivation and compensation policies, and to avoid comparative inequalities, so as to maintain equity in the corporate

reward system, considering individual employees' abilities, skills and levels of performance (Mullins, 2007). In addition, owners/managers also need to understand how to motivate workers through strategic alliances of intrinsic and extrinsic reward structures, provision of welfare needs, satisfaction of both individual and organisational needs, and combining new technology with the skills of workers in an enterprise (Okoh, 2005).

## 9. Performance management in MSMEs

According to Bloisi, Cook & Hunsaker (2003), human resources policy and systems need to focus on the selection of the most suitable employees to meet business needs, as well as to create an enabling environment for optimal performance of business objectives. A number of HRD theories have provided useful insights for entrepreneurs on how to manage their workers with a view of achieving business goals (Okoh, 2005; Dessler, 2006). Entrepreneurs therefore, need to learn basic skills on leadership, in order to promote commitment and productivity; to avoid withdrawal of cooperation through poor human relations between owners/managers and their employees. For example, the contingency model of leadership suggests that leader's style must be appropriate to the situation taking into account leader-member relations, task-structure and position power of the leader (Abasili, 2008).

Similarly, there is also a notion that owners/managers need to manifest both employee-orientation and production or task-orientation to be successful in goal attainment or in the achievement of their businesses' goals and objectives (Eze, 2004). However, another model for the evaluation of the effectiveness of human resources is based on what is called the four (4) Cs model – competence, commitment, congruence and cost effectiveness (Beardell, Holden & Claydon, 2004). An entrepreneur may evaluate the effectiveness of HRD process by evaluating the employees along these four dimensional model.

The critical questions with respect to the first 'C' are whether the workers are competent or they require additional training. To what extent is the entrepreneur able to attract, keep and develop employees with requisite skills needed for the success of an enterprise? Secondly, how committed are the employees to their work and to the organisation? Do they spend most of the day with the organisation or only a few hours? Thirdly, are the workers in agreement with the basic philosophies of the enterprise? Are there frequent strikes, grievances, conflicts between the owners/managers and the employees? Fourthly, are the activities of the enterprise cost effective in terms of turnover, absenteeism and profitability? Finally, there will be constant monitoring and evaluation of performance of human resources in the enterprise so as to enable the owners/managers to nurture their entrepreneurial ventures to an enviable height.

## 10. Conclusion

This study attempted to paint the picture of the entrepreneurs as owners/managers with special attributes and needs, and simultaneously described some core HRD strategies that can enable the entrepreneurs realise their visions. This study evaluated the concepts of employee training, administration of rewards, and performance management, as core HRD strategies, vis-à-vis their applications in nurturing MSMEs. In overall terms, HRD strategies can be seen to embrace designing an effective organisational structure; staffing the structure with suitable people; defining work roles and relationships; and securing optimum working arrangements to enhance the growth of modern enterprises, most especially in this contemporary regime of fairer trade in goods and services via trade liberalisation and globalised economy.

The study discovered that HRD can be a vital yardstick by which knowledge spill over and becomes commercialised towards the effective management of MSMEs. Therefore, HRD strategies become essentially imperative for entrepreneurs or owners/managers in an attempt to develop initiative, risk-taking ability, and creativity; desire for autonomy, hardwork, problem-solving ability; need for achievement and imagination; and need to control his destiny. Consequently, the entrepreneurs need to be assisted in developing all these potentials fully through relevant training and retraining in entrepreneurship, management of human/material resources, and leadership. These are sine qua non for entrepreneurs to succeed as owners/managers of new ventures in a competitive business environment.

## 11. Recommendations

Having arrived at logical conclusion on the subject matter of human resource development strategies for nurturing prospective owners/managers of MSMEs among Nigerians, the following are the recommendations of the researchers:

- i To eradicate unemployment and poverty among Nigerians, there is a need for entrepreneurial skill acquisition as a means of achieving socio-economic development in the country. Consistent socio-economic policies from successive governments in this regard, therefore, become essentially imperative.
- ii There is a need to develop the spirit and culture of entrepreneurship through researches and training programmes in the institutions of learning and entrepreneurship development centres. These training programmes should permeate the entire institutions of learning, ranging from primary/post-primary to tertiary levels.
- iii The emphasis on human resource development should not strictly focus on employee recruitment, selection and training; and manpower integration into the entrepreneur's business strategy alone, but should also be concerned with preparing the employees to cope with the requirements of the business success in all ramifications by integrating the management of human resource with the core management activities of the entrepreneurial venture.

- iv There is also a need to promote the philosophy of free enterprise via owner/manager's orientation. This can be achieved through the nurturing of entrepreneurial mindsets among young Nigerians, using entrepreneurial training, management of reward system and performance-based management in MSMEs as the main pillars.

## 12. Contribution to knowledge

There is no gainsaying that a study of this magnitude that aims at evaluating the human resource development strategies for nurturing the prospective owners/ managers of micro, small and medium enterprises in a developing market, like Nigeria, will definitely contribute to expand the frontiers of knowledge. This study seems to be one of the few that take into account the fundamental roles of human resource development strategies in enhancing micro, small and medium enterprises. It is therefore necessary to take into consideration the strategic roles of human resource development in partial fulfillment of the requirements for nurturing the contemporary micro, small and medium enterprises in Nigeria.

This study has further consolidated the strategic roles of owner/managers as the main pillars of entrepreneurial development, especially in this contemporary regime of fairer trade in goods and services via trade liberalisation and market-based economy. Moreover, the study has contributed more towards expanding the frontiers of knowledge by emphasising the significance of manpower training as a strategic human capital development initiative that has become a sine qua non for all innovative entrepreneurs in their quest to stimulate enterprise growth in a globalised economy. Importantly, the study has also emphasised the imperative of appropriate reward system to get MSMEs' employees motivated. In addition, the study has ultimately contributed to knowledge by advancing the course for performance-driven management in partial enhancement of improved organisational productivity in MSMEs' sector.

The researcher, however, is of the opinion that this study is not an end to knowledge, but a sincere and wholesome contribution to the body of knowledge and a window for further research into ways of enhancing the capacities of micro, small and medium enterprises via the instrumentalities of human resource development initiatives.

**References**

- Abasili, C. O. (2008). Elements of public administration. Lagos: Concept Publications Limited.
- Adejimola, A.S.; & Olufunmilayo, T. (2009). Spinning off an entrepreneurship culture among Nigerian universities' students: Prospect and challenges. *African Journal of Business Management*, 1(8), 80 – 88.
- Adeleke, A.(2000). The role of training and development in enhancing corporate growth and survival. *Journal of the Institute of Personal Management of Nigeria*, 10 (5), 17 – 29.
- Badi, R.V. & Badi, N.V. (2006). *Entrepreneurship* (1st ed.). New Delhi: Vinda Publications (Pvt) Limited.
- Beardwell, I, Holden, L. and Claydon, T.(2004). *Human resource management: A contemporary approach* (4th ed.). New York: Practice Hall.
- Bello-Imam, I.B.(2007). *Fundamentals of human resource management in Nigeria*. Ibadan: College Press and Publishers.
- Bloisi, W.; Cook, C.W. & Hunsaker, P.L.(2003). *Management and organizational behaviour*. New York: McGraw-Hill.
- Chell, E., Haworth, J & Brearley, S.(1991). *The entrepreneurial personality: Concepts, cases and categories*. London Routledge.
- Dessler, G. (2006). *A framework for human resource management* (4th ed.). New Jersey: Practice Hall.
- Dickson, P.H.; Solomon, G.T. & Weaver, K.M. (2009). Entrepreneurial selection and success: Does education matter? *Journal of Small and Enterprise Development*, 15(2), 239 – 258.
- Drucker, P.F. (1989). *The practice of management*. New York, Heinemann Professional.
- Eze, L.N. (2004). *African industrial and organizational psychology*. Lagos: Punmark Nigeria (Educational Publishers) Ltd.
- Hisrich, R.D. & Peters, M.P. (2002). *Entrepreneurship* (5th ed.). New York: Tata McGraw-Hill Publishing Co. Ltd.
- Institute of Personnel and Development, UK (1997). The key purpose of personnel functions. London.
- International Labour Organisation (1992): Networking for entrepreneurship development. Geneva.
- Jimngang, G.Y. (2004). *The culture of entrepreneurship*. Douala: Treasure Books & Co.
- Johnson, D.; Craig, T.B.L. & Hidabrand, R.(2006). Entrepreneurship education: Towards a disciplined based framework. *Journal of Management Development*, 25(1), 40 - 54.
- Maradi, M. & Dasar, P. (2013). The strategic role of women entrepreneurship with reference to Indian economy: Hurdles and empowerment. *Global Journal of Commerce and Management Perspective*, 2(1), 62 - 66.
- Mullins, L.J. (2007). *Management and organizational behaviour*. Harlow: Practice Hall.
- Nwabueze, N. & Oyekanmi, F.D. (1992). *Social problems and social policy in Nigeria*. Lagos: Osko Associates.

- Ogunleye, G.A. (2004). Small and medium scale enterprises as foundation for rapid economic development in Nigeria. In Ojo, A.T.(Ed.). *Small and medium enterprises development and SMIEIS: Effective implementation strategies*. Lagos: The CIBN Press Limited.
- Ojo, A.T.(2004). *Small and medium enterprises development and SMIEIS: Effective implementation strategies*. Lagos: The CIBN Press Limited.
- Okoh, A.O. (2005). *Personnel and human resources management in Nigeria*. Lagos: Amfitop Books.
- Onigbinde, I.O. & Awolusi, O.D. (2013). Computer-sided training schedule and data processing effectiveness in the Nigerian private institutions. *Journal of Manpower Development and Change*, 1(1), 1-18.
- Onu, C.A. (2009). The impact of entrepreneurship development on Nigerian economy. *Babcock Journal of Management and Social Sciences*, 7(182), 98 -108.
- Sanda, M. & Tende, S. (2006). *Entrepreneurial studies and development*. Keffi: M.P Gina Concept.
- Schumpeter, J.A. (1987). *The theory of economic development*. Cambridge: Harvard University.
- Ugbomhe, O.U. & Abdulganiyu, B. (2013). Re-engineering the informal sector in Nigeria through entrepreneurship education. *Journal of Manpower Development and Change*, 1(1):19-42.
- Verma, A.P. (2010). *Industrial engineering and management* (4th ed.). New Delhi: S.K. Kataria and Sons.
- Wenneker, S. & Roy T. (1999). Linking entrepreneurship and economic growth. *Small Business Economics*, 13 (1): 27 - 35.
- World Bank (2002). African Region: Nigeria's survey report. Regional Programme on Enterprise Development (RPED).

