

Post Covid-19 Survival Trajectory for the Nigerian Micro Small and Medium Enterprises

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ABSTRACT:

Background: Micro, small and medium enterprises (MSMEs) are critical drivers of global economies. With the outbreak of the novel coronavirus infection, these enterprises have suffered major losses with the attendant reduction in global economic activities. Nigeria was not exempted in the socio-economic impact of the pandemic. As the lockdown across Nigeria begins to ease, it became imperative to evaluate effects of the pandemic on MSMEs in the nation's capital, Abuja. The work also examined factors that can enhance the survival of this sector post covid-19. The variables assessed were access to finance, infrastructure: electricity/telecommunication, and innovation/new product development.

Materials and Methods: The sample size was 400. This was gotten from the population of 504,329 applying Taro Yamane method of sample size determination. A structured questionnaire was administered to 400 respondents in the MSMEs sector in Abuja, where three hundred and eighty-nine respondent (97.25 %) were viable. Thus, the result from this study represents the responses from 389 questionnaires. Three hypotheses were tested with simple regression using SPSS version 21.

Results: The results showed that MSMEs were adversely affected in different ways by covid-19. There will be an increased survival of MSMEs in Abuja at 6.8, 6 and 5.9 times if given access to finance, infrastructure such as electricity/telecommunication, and innovation/new product development respectively.

Conclusion: Provision of finance is most critical to the survival of MSMEs in Abuja post covid-19 followed by infrastructure and innovation/new products development respectively.

KEY WORD: Micro small and medium enterprises; Post Covid-19; Nigeria; Abuja; Economy; Infrastructure; Coronavirus pandemic

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I. INTRODUCTION

The novel "severe acute respiratory syndrome Coronavirus-2 also called SARS-CoV-2 causes an infectious disease called coronavirus disease 2019 (COVID-19)"¹. Outbreak of this infection first emerged at the central Chinese city of "Wuhan, Hubei Province, China, in December 2019." By 30th January, 2020, "the disease outbreak was declared by World Health Organization (WHO) as a Public Health Emergency of International Concern"². By 11th of March, 2020 the infection was declared as a pandemic by WHO¹. This outbreak resulted in several deaths³, which resulted in a global lockdown to curtail the spread of the infection. This led also to shutdown of the world economy which induced an economic shock than the world has ever witnessed⁴. According to^{5,6}, the pandemic had adverse effect on small businesses in America. In a report by⁷, several global risks encountered by small and medium businesses were highlighted, of which the economic risk ranged highest.

The covid-19 infection being a pandemic took a toll on Africa⁸. The research by¹ highlighted the economic impact of the pandemic on Africa. Nigeria was not an exception as the out-break of covid-19 had a serious economic impact on her economy^{9,10}.

It is noteworthy "that the Micro, Small and Medium Enterprises (MSMEs) play a crucial role" as a growth-promoting sector for the development of local, national, and global labour forces through job creation, revenue mobilization and contribution to the Gross Domestic Product (GDP) among other indices¹¹. About "90 % of firms in developed and developing countries are SMEs," contributing between 40–60 % to GDP, while 'generating "about 40% of the global industrial production and 35% of the world's exports"⁷.

In Nigeria, the significant role played by the sector is clearly shown in the SMEDAN/NBS 2017 survey report documented by¹¹ which indicates that the economy is largely engaged by MSMEs as they make up close to 90% of businesses in the country. In addition, this sector accounts for a large percentage of the country's workforce, while contributing significantly to the GDP. In a previous survey by SMEDAN/NBS (2013)

documented by ¹², the catalytic role of MSMEs in economic transformation of Nigeria and the rest of African was reported. Furthermore, according to ¹³, ‘SME’s employ 22% of the adult population in developing countries,’ thus, reducing the rate of unemployment. These further buttresses the need for Nigeria to leverage on MSMEs to facilitate its industrial/economic growth trajectory, as the sector holds a huge potential to promote its economic development.

This may be the reason why stakeholders such as the Central Bank of Nigeria and other Development Institutions through their developmental role always provide interventions to boost the operations of the sector in Nigeria. However, despite these interventions, Nigerian MSMEs still lag on the path of growth as a result of massive challenges bedevilling the sector. Although these challenges (poor electricity/road network, lack of access to loans etc.), may seem interrelated, ‘access to finance is the most critical for take-off and expansion of businesses’ ¹³.

Today, the narrative is worsened due to the novel corona Virus or COVID-19 which has rendered most businesses unproductive. Currently, most MSMEs are closed, as the sector is badly hit by the global disaster that resulted in supply chain disruption; decline in income, high cost of transportation/logistics, and massive job loss. With these enormous challenges, the question of survival for the sector is that of the fittest. Only few MSMEs who can take advantage of the new opportunities presented by the corona virus such as focusing on strategic issues will be able to thrive. This will require the effort of government/other stakeholders to create the enabling business environment for access to finance, provision of basic infrastructure such as electricity/telecommunication, while MSMEs are equally required to adopt strategic steps such as new product development/innovation that would be consistent with the new normal.

This work was therefore designed to determine the relationship between access to affordable finance, infrastructure (electricity, telecommunication), innovation/new product development and business opportunities to the survival of MSME post covid-19.

Research Questions

- i. What is the relationship between access to affordable finance and MSME survival of post covid-19?
- ii. What is the impact of infrastructure such as electricity, telecommunication on MSME performance?
- iii. What is the relationship between innovation/new product development and business opportunities for MSMEs in post covid-19 era?

Hypotheses of the study

- i. There is no relationship between access to affordable finance and MSME survival of post covid-19.
- ii. There is no relationship between infrastructure such as electricity, telecommunication on Micro, Small and Medium Enterprises performance.
- iii. There is no relationship between innovation/new product development and business opportunities for MSMEs in post covid-19 era.

Significance of the study: The study will be of great significance to policy makers, and MSMEs. To the policy makers, it would provide the basis for effective policies for the sector’s survival of the covid-19 challenges. To the MSMEs, it would provide an opportunity for diversification and business opportunities.

II. MATERIAL AND METHODS

Study Design: The technique for the study is stratified sampling. This technique enabled the researchers to divide respondents into three strata: Micro, Small and Medium enterprise owners in Abuja for ease of data collection.

Study Location: This research was carried out in Abuja- Nigeria. Abuja is the capital of Nigeria, made up of 6 Local Council Areas. It is regarded as the fastest developing city in Africa.

Study Duration: July to August 2020

Sample size: 389 respondents

Sample size calculation: To arrive at the sample size objectively and scientifically, the study utilized the Taro Yamane’s formula. There are 504,329 registered MSMEs in FCT, Abuja. This constituted the population of this study, from which we randomly selected our sample.

The formula is expressed thus:

$$n = \frac{N}{1 + N(e)^2}$$

$$n = \frac{504,329}{1 + 504,329(0.005)^2}$$

$$n = \frac{504,329}{1,261}$$

$$n = 400$$

Procedure methodology

The instrumentation for this study was a structured questionnaire. The researchers developed some structured questions based on the problems statement. The questionnaire included personal data (gender, age bracket, highest educational qualification, business type, duration of business, ICT literacy, marital status; access to affordable finance, infrastructure, MSME performance, and innovation/new product development.

The questionnaires were transmitted electronically and physically.

Statistical analysis

Data was analyzed using simple regression. The three hypotheses stated were tested using Statistical Package for Social Science (SPSS) version 2.1.

III. RESULT

Data presentation and interpretation

A structured questionnaire was administered to four hundred (400) respondents in the MSMEs sector in Abuja. 389 respondents which represented 97.25 % were filled correctly and returned. 11 respondents which represented 2.75 % were not returned. Hence, 389 returned questionnaires were viable and thus, used for analysis of the study.

The result from Table no 1, shows that of the 389 respondents, 240 which represented 61.7 % were male, while 149 representing 38.3 % were female.

Table no 1: Shows distribution of respondents by gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	240	61.7	61.7	61.7
	Female	149	38.3	38.3	100.0
Total		389	100.0	100.0	

Source: Survey, 2020

Table no 2 shows that out of 389 respondents, 36 representing 9.3 % were between the ages of 18-25, 163 representing 41.9 % were between the ages of 26-35, 151 representing 38.8 % were between the ages of 36-45, while 39 representing 10 % were between the ages of 46 and above.

Table no 2: Shows distribution of respondents by age

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18-25	36	9.3	9.3	9.3
	26-35	163	41.9	41.9	51.2
	36-45	151	38.8	38.8	90.0
	46-above	39	10.0	10.0	100.0
	Total	389	100.0	100.0	

Source: Survey, 2020

Table no 3 shows that out of 389 respondents, 16 representing 4.1 % were holders of first school leaving certificate (FSLC), 53 representing 13.6 % were holders of Senior Secondary Certificate Examination (SSCE), 81 representing 20.8 % were holders of Diploma/National Certificate of Education (NCE), 164

representing 42.2 % were holders of B.Sc, 62 representing 15.9 % were holders of Masters degree, while 13 representing 3.3 % were holders of PhD

Table no 3: Shows distribution of respondents by highest educational qualification

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	FSLC	16	4.1	4.1	4.1
	SSCE	53	13.6	13.6	17.7
	Diploma/NCE	81	20.8	20.8	38.6
	B.Sc	164	42.2	42.2	80.7
	Masters	62	15.9	15.9	96.7
	PhD	13	3.3	3.3	100.0
	Total	389	100.0	100.0	

Source: Survey, 2020

Table no 4 shows that out of the 389 respondents, 164 representing 42.2 % owned small-sized businesses, while 225 representing 57.8 % owned medium-sized businesses.

Table no 4: Shows distribution of respondents by type of business

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	SMALL	164	42.2	42.2	42.2
	MEDIUM	225	57.8	57.8	100.0
	Total	389	100.0	100.0	

Source: Survey, 2020

Table no 5 shows that 76 respondents representing 19.5 % have owned businesses between 6-10 years, 78 representing 20.1 % have owned business between 11-15 years, 127 representing 32.6 % have owned businesses between 16-20 years, while 108 representing 27.8 % have owned businesses between 20 years and above.

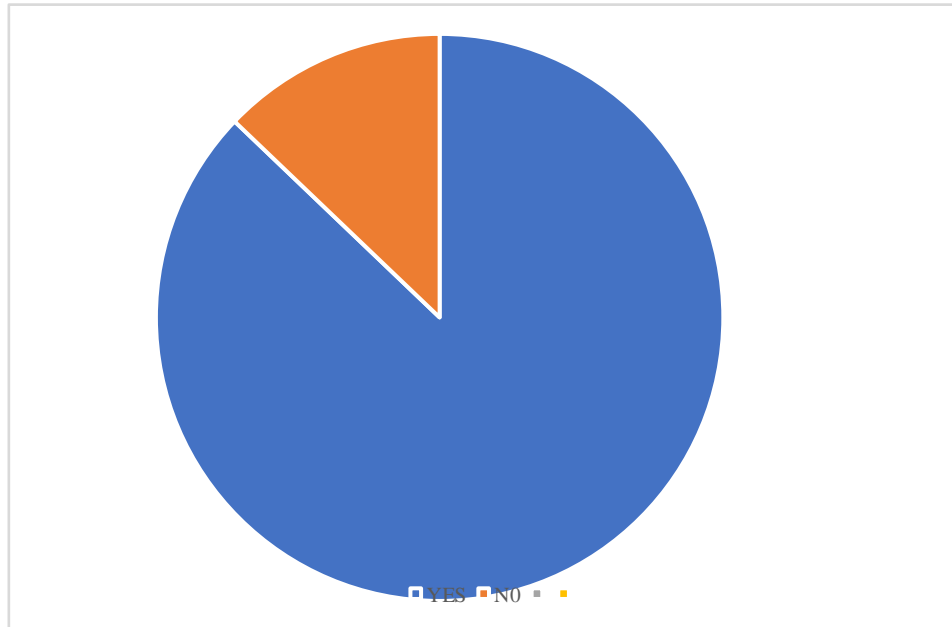
Table no 5: Show distribution of respondents by how long in business

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	6- 10yrs	76	19.5	19.5	19.5
	11-15yrs	78	20.1	20.1	39.6
	16-20 yrs	127	32.6	32.6	72.2
	20 yrs & above	108	27.8	27.8	100.0
	Total	389	100.0	100.0	

Source: Survey, 2020

Figure no 1 shows that 339 respondents representing 87.1 % were impacted by the activities of MSME businesses, while 50 representing 12 % were not.

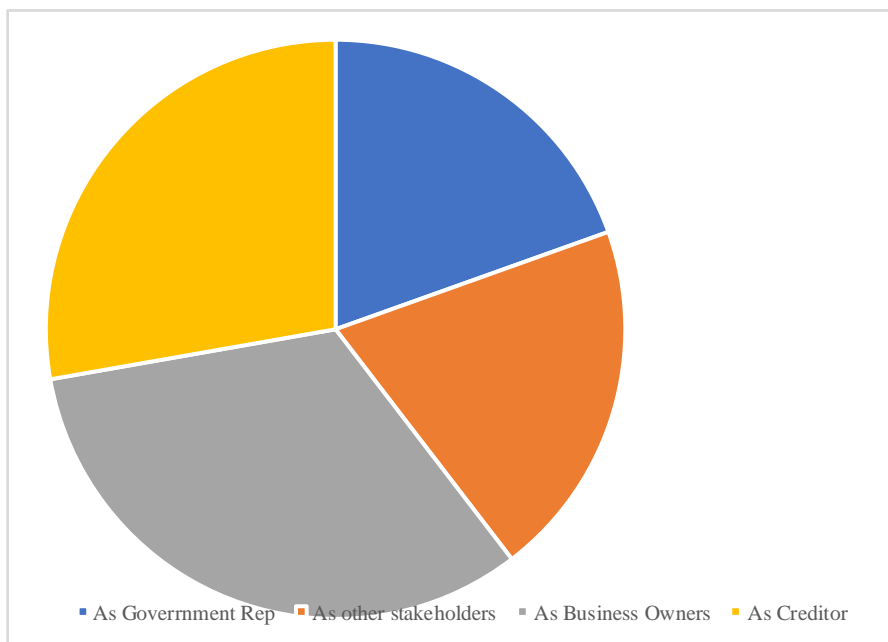
Figure no 1: Shows distribution of respondents as to if they are impacted by the activities of MSMEs



Source: Survey, 2020

Figure no 2 shows that 76 respondents representing 19.5 % were impacted by MSME sector as Government representative, 78 representing 20.1 % as other stakeholders, 127 representing 32.6 % as business owners, while 108 representing 27.8 % as creditors.

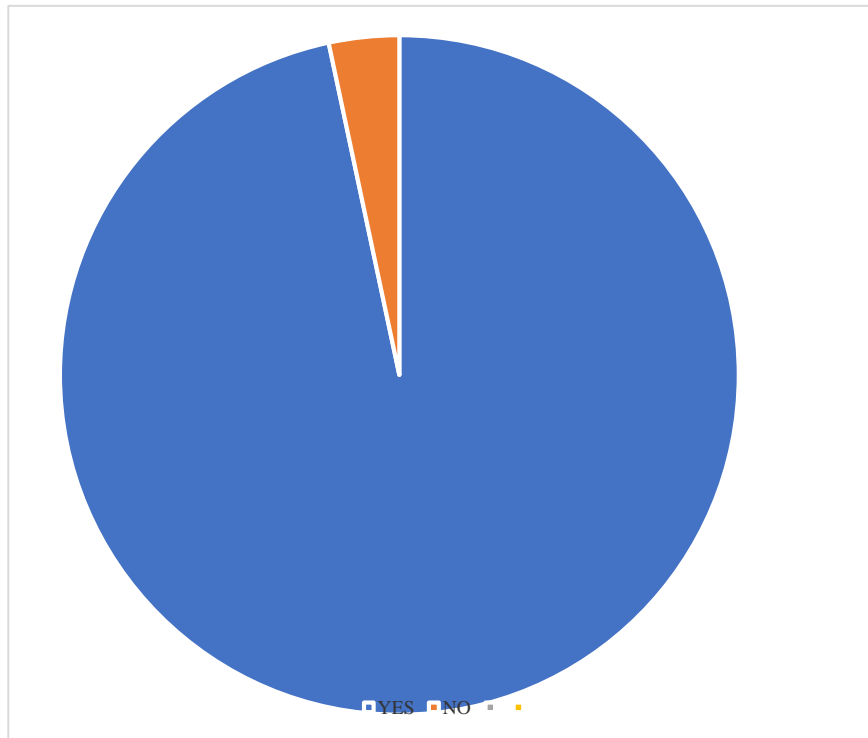
Figure no 2: Shows distribution of respondents by how they are impacted by the operation of MSMEs



Source: Survey, 2020

Figure no 3 shows that 376 respondents representing 97 % were impacted by COVID-19, while 13 representing 3 % were not.

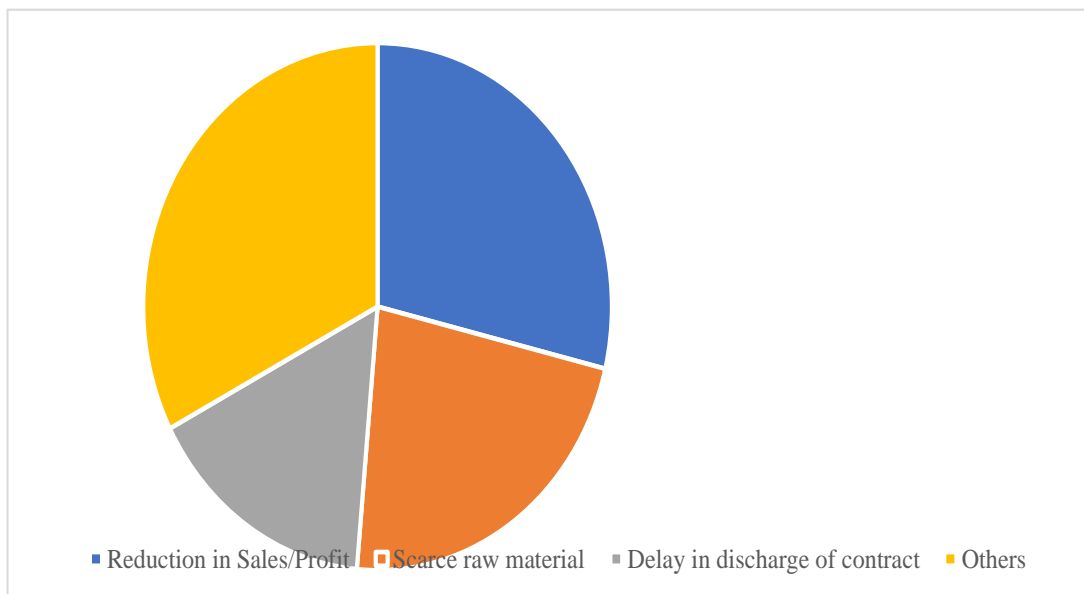
Figure no 3: Shows distribution of respondents by if their businesses are affected by COVID-19



Source: Survey, 2020

Figure no 4 shows that 112 respondents representing 28.7 % were impacted by COVID-19 by reduction in sales/profit, 88 representing 22.6 % were affected by scarce raw material, 62 representing 15.9 % were affected by delay in discharge of contracts, while 127 representing 32.6 % were affected by other factors.

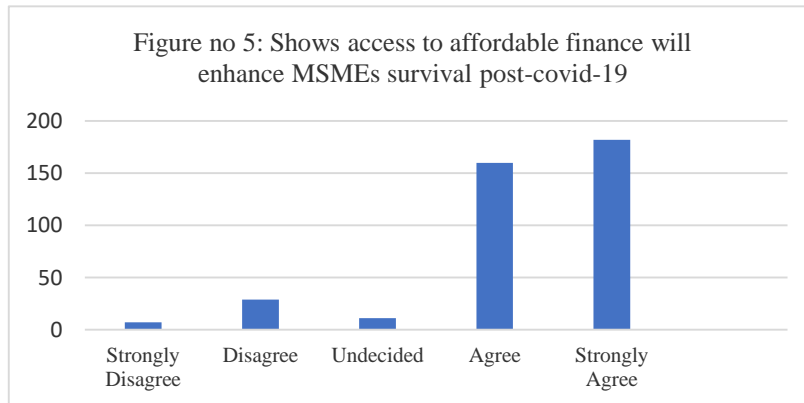
Figure no 4: Shows distribution of respondents by how they are impacted by COVID-19



Source: Survey, 2020

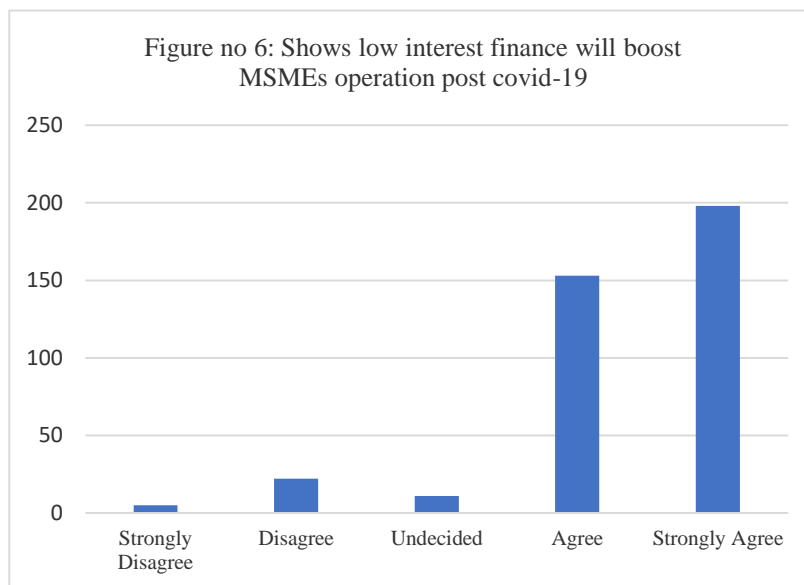
Data analysis

Figure no 5 shows that 182 respondents corresponding to 46.8 % strongly agreed that access to affordable finance will enhance MSMEs survival, post covid-19; 160 representing 41.1 % agreed, 29 representing 7.5 % disagreed, 7 representing 1.8 % strongly disagreed, while 11 representing 2.8 % did not decide.



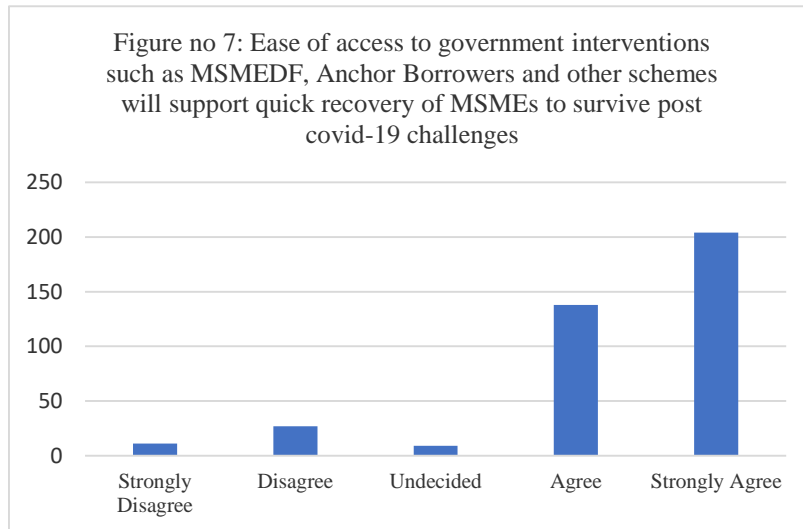
Source: Survey,2020

Figure no 6 shows that 198 respondents representing 50.9 % strongly agreed that low interest finance will boost MSMEs operation post covid-19, 153 representing 39.3 % agreed, 22 representing 5.7 % disagreed, 5 representing 1.3 % strongly disagreed, whole 11 representing 2.8 % did not decide.



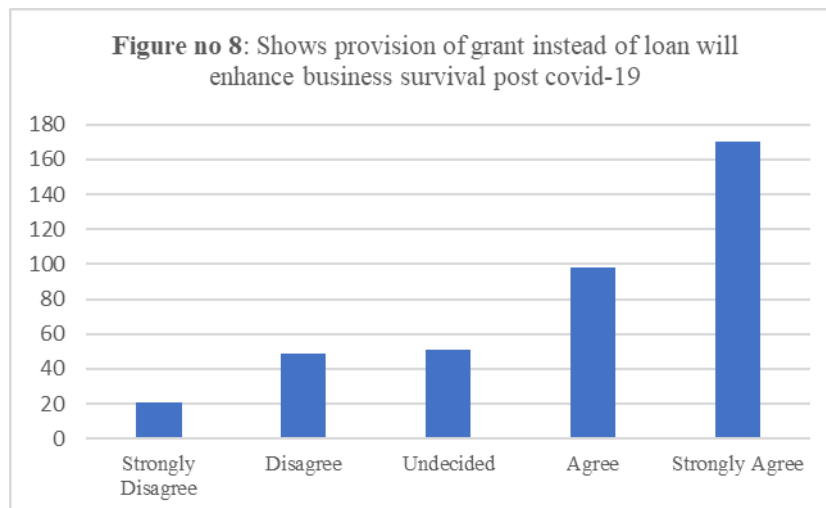
Source: Survey, 2020

Figure no 7 shows that 204 representing 52.4 % strongly agreed that ease of access to government interventions such as MSMEDF, Anchor Borrowers and other schemes will support quick recovery of MSMEs to survive post covid-19 challenges, 138 representing 35.5 % agreed, 27 representing 6.9 % disagreed, 11 representing 2.8 % strongly disagreed, while 9 representing 2.3 % did not decide.



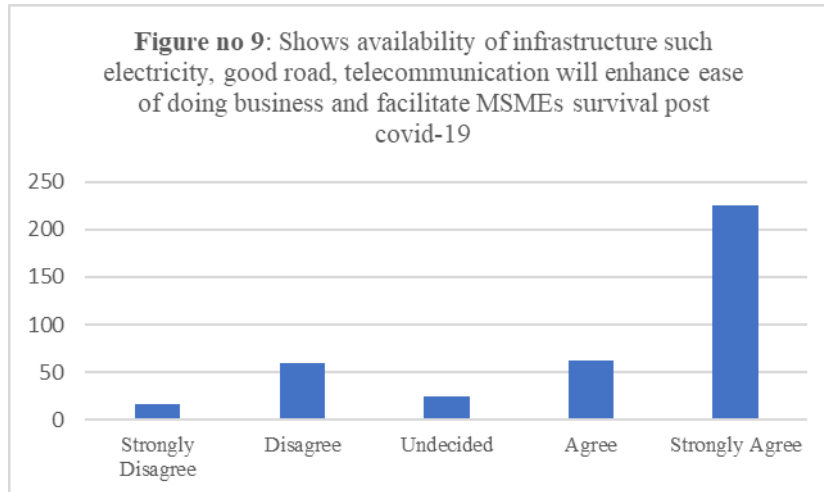
Source: Survey, 2020

Figure no 8 shows that 170 respondents representing 43.7 % strongly agreed that provision of grant instead of loan will enhance business survival post covid-19, 98 representing 25.2 % agreed, 49 representing 12.6 % disagreed, 21 representing 5.4 % strongly disagreed, while 51 representing 13.1 % did not decide.



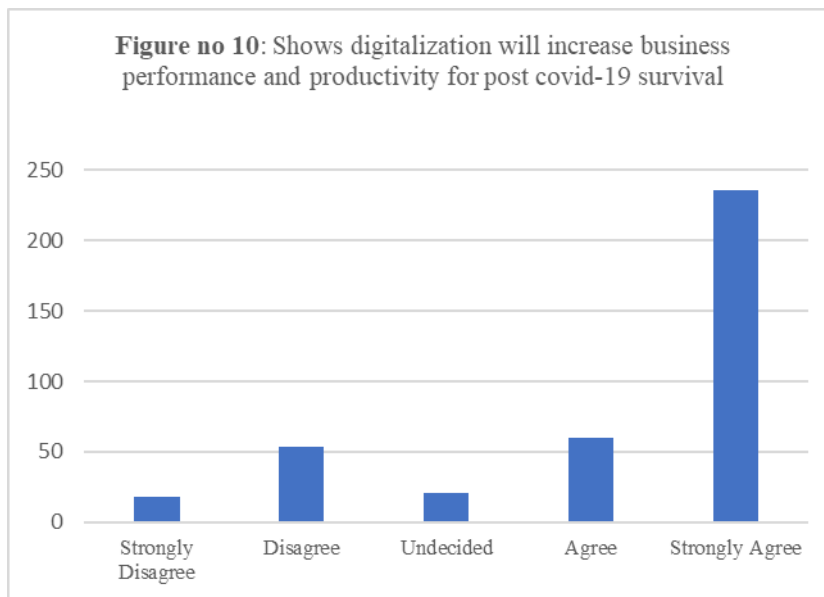
Source: Survey, 2020

Figure no 9 shows that 225 representing 57.8 % stated that availability of infrastructure such as electricity, good road, and telecommunication will enhance MSME survival of post covid-19 pandemic, 62 representing 15.9 % agreed, 60 representing 15.4 % disagreed, 17 representing 4.4 % strongly disagreed, while 25 representing 6.4 % did not decide.



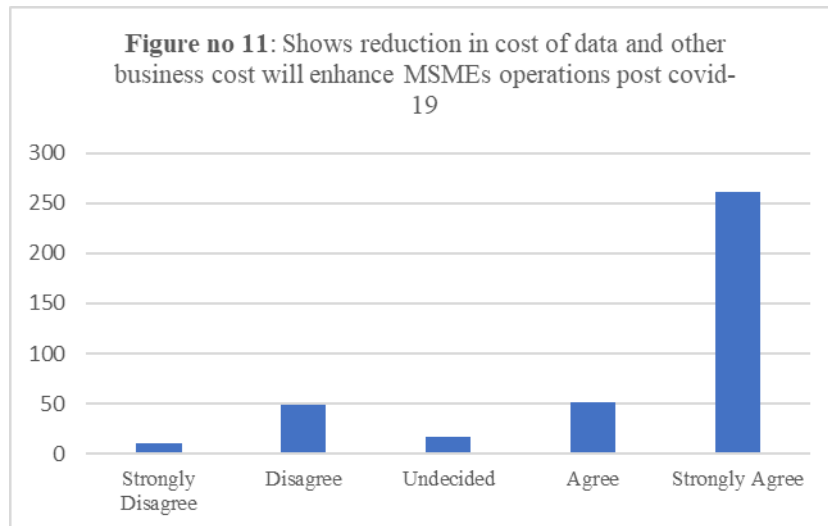
Source: Survey, 2020

Figure no 10 indicates that 236 respondents representing 60.7 % strongly agreed that digitalization will increase business performance and productivity for post covid-19 survival, 60 representing 15.4 % agreed, 54 representing 13.9 % disagreed, 18 representing 4.6 % strongly disagreed, while 21 representing 5.4 % did not decide.



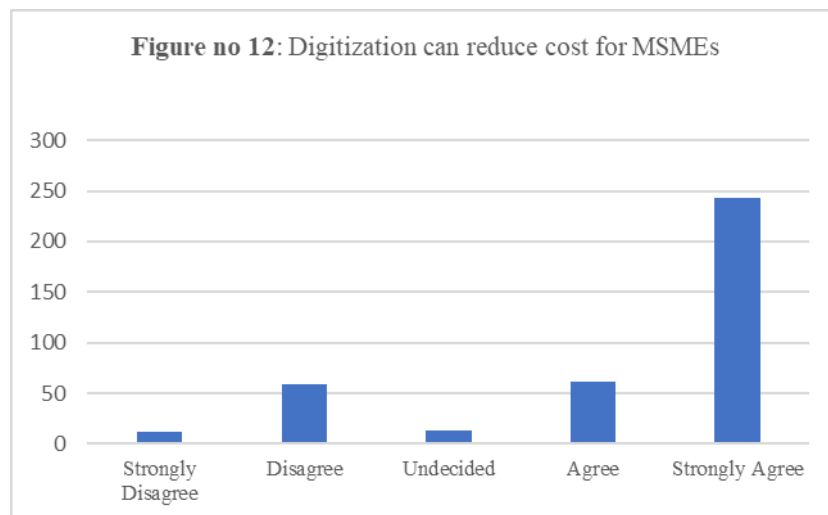
Source: Survey, 2020

Figure no 11 indicates that 261 respondents representing 67.1 % strongly agreed that reduction in cost of data and other business cost will enhance MSME operations in post covid-19, 51 representing 13.1 % agreed, 49 representing 12.6 % disagreed, 11 representing 2.8 % strongly disagreed, while 17 representing 4.4 %t did not decide.



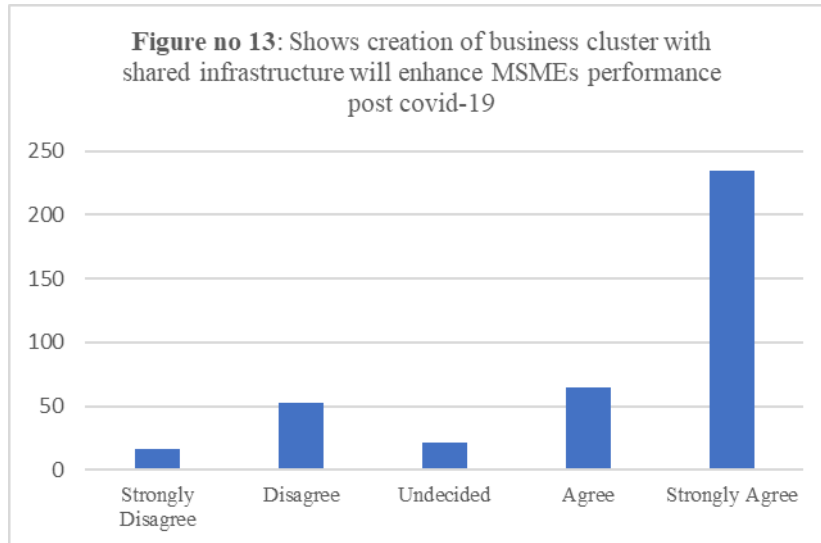
Source: Survey, 2020

Figure no 12 shows that 243 representing 62.5 % strongly agreed that digitization can reduce cost for MSMEs, 62 representing 15.9 % agreed, 59 representing 15.2 % disagreed, 12 representing 3.1 % strongly disagreed, while 13 representing 3.3 % did not decide.



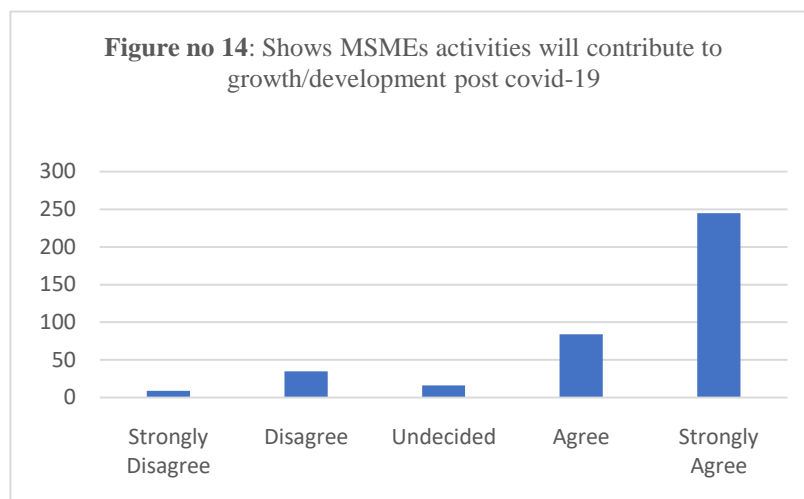
Source: Survey, 2020

Figure no 13 shows that 234 representing 60.2 % strongly agreed that creation of business cluster with shared infrastructure will enhance MSMEs performance in Nigeria, 65 representing 16.7 % agreed, 53 representing 13.6 % disagreed, 16 representing 4.1 % strongly disagreed, while 21 representing 5.4 % did not decide.



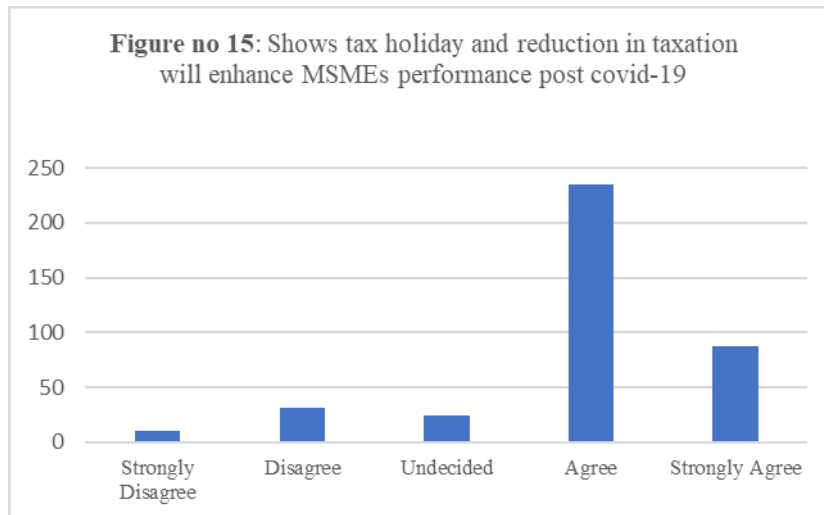
Source: Survey, 2020

Figure no 14 shows that 245 representing 62.10 % strongly agreed that MSMEs activities will contribute to growth/development in post covid-19, 84 representing 21.6 % agreed, 35 representing 9 % disagreed, 9 representing 3.2 % strongly disagreed, while 16 representing 4.1 % did not decide.



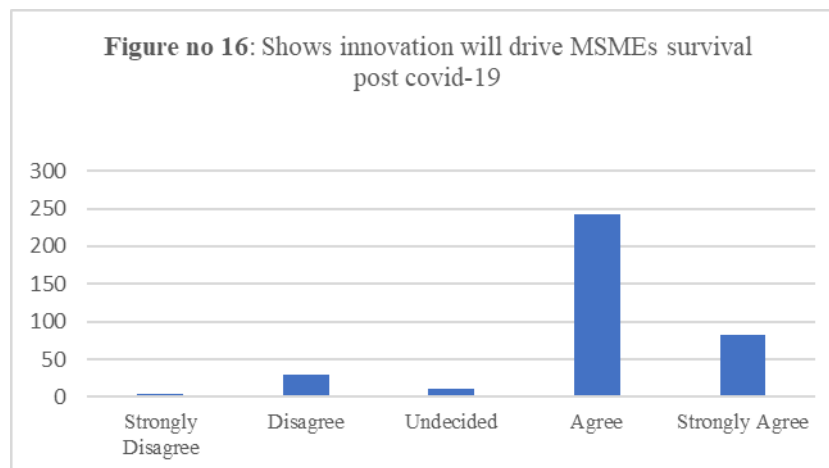
Source: Survey, 2020

Figure no 15 indicates that 235 respondents representing 60.4 % agreed that tax holiday/ reduction in taxation will enhance MSMEs performance in post covid-19, 88 representing 22.6 % strongly agree, 31 representing 8 % disagreed, 10 representing 2.6 % strongly disagreed, while 25 representing 6.4 % did not decide.



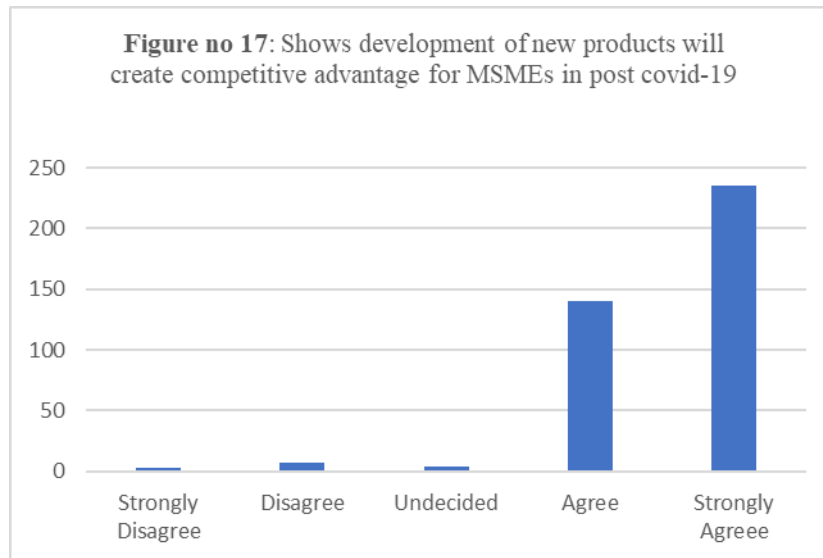
Source: Survey, 2020

Figure no 16 indicates that 243 respondents representing 62.5 % strongly agreed that innovation will drive MSMEs survival in post-covid-19 era, 83 representing 21.3 % agreed, 30 representing 7.7 % disagreed, 11 representing 2.8 % strongly disagreed, while 22 representing 5.7 % did not decide.



Source: Survey, 2020

Figure no 17 shows that 235 representing 60.4 % strongly that development of new product will create competitive advantage for MSMEs post covid-19, 140 representing 36 % agreed, 7 representing 1.8 % disagreed, 3 representing 0.8 % strongly disagreed, while 4 representing 1 % did not decide.



Source: Survey, 2020

Test of hypotheses

Test of hypothesis one

H₁⁰: Covid-19 has no effect on access to affordable finance for MSME survival post covid-19 in FCT

H₁¹: Covid-19 affects access to affordable finance for MSME survival of post covid-19 in FCT

Step 2: Test statistics is simple regression using SPSS 23

Step 3: Level of significance used is five percent, that is 0.05

Step 4: Computation data was obtained from Q10, Q11, Q12 & Q13

Step 5: Decision rule: Accept Ho, if p>0.05 and reject Ho if P<0.05. The summarized results are presented below:

Table no 6a: Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	ACCESS AFFORDABLE FINANCE ^b	TO	Enter

a. Dependent Variable: MSME SURVIVAL OF POST COVID-19

b. All requested variables entered.

Table no 6b: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.87 ^a	.76	.84	1.127

a. Predictors: (Constant), ACCESS TO AFFORDABLE FINANCE

Table 6c: ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	400.019	1	400.019	31.485	.000 ^b
	Residual	485.541	382	1.271		
	Total	525.560	383			

a. Dependent Variable: MSME SURVIVAL OF POST COVID-19

b. Predictors: (Constant), ACCESS TO AFFORDABLE FINANCE

Table no 6d: Coefficients^a

Model		Unstandardized Coefficients		Standardized	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	7.447	.318		23.443	.000
	ACCESS TO AFFORDABLE FINANCE	.068	.012	.276	5.611	.000

a. Dependent Variable: MSME SURVIVAL OF POST COVID-19

Step 6: Interpretation

The tables above report the regression analysis carried out to test H_1^0 . The results showed thus: The value of R in Table 6b is 0.87 and R-square which is coefficient of determination is 0.76 which means that the changes in MSME survival of post Covid-19 is accountable for by 76 % in independent variable, that is access to affordable finance. The table shows that the independent variable statistically significantly predicts the dependent variable, $f(1,382) = 400.019$, $p < 0.005$ (that is, the regression model is a good fit of data).

Unstandardized coefficient, B1 for access to affordable finance is equal to .68. This means that for each one increase in access to affordable finance, there is an increase in MSME survival of post Covid-19 in FCT, Abuja by 6.8 times. Beta value access to affordable finance is .87 which contributes significantly in the model.

Test of hypothesis Two

H₂⁰: There is no relationship between infrastructure such as electricity, telecommunication on Micro, Small and Medium Enterprises performance in FCT.

H₂¹: There is a significant relationship between infrastructure such as electricity, telecommunication on Micro, Small and Medium Enterprises performance in FCT

Step 2: Test statistics is simple regression using SPSS version 23

Step 3: Level of significance use is 5 percent i.e. 0.05

Step 4: Computation data was obtained from Q14, Q15, Q16, Q17 and Q18.

Step 5: Decision rule: Accept Ho, if p>0.05 and reject Ho if P<0.05. The summarized results are presented below:

Table 7a: Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	ELECTRICITY TELECOMMUNICATION ^b	&	Enter

a. Dependent Variable: MSME_ PERFORMANCE

b. All requested variables entered.

Table no 7b: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.93 ^a	.97	.096	1.113

a. Predictors: (Constant), MSME_ PERFORMANCE

Table no 7c: ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	451.580	1	451.580	41.624	.000 ^b
	Residual	474.617	383	1.239		
	Total	526.197	384			

a. Dependent Variable: MSME_ PERFORMANCE

b. Predictors: (Constant), ELECTRICITY & TELECOMMUNICATION

Table no 7d: Coefficients^a

Model		Unstandardized Coefficients		Standardized	T	Sig.
		B	Std. Error	Coefficients		
1	(Constant)	7.837	.219		35.762	.000
	ELECTRICITY & TELECOMMUNICATION	.060	.009	.313	6.452	.000

a. Dependent Variable: MSME_ PERFORMANCE

Step 6: Interpretation

The tables above report the regression analysis carried out to test H_2^0 . The results show thus: the value of R in Table 7b is .93 and R-square which is coefficient of determination is .87 which means that the changes in MSME performance is accountable for by 94 percent change in independent variable, that is infrastructure such as electricity and Telecommunication. The table shows that the independent variable statistically significantly predicts the dependent variable, $f(1,383) = 41.62$, $p < 0.005$ (that is the regression model is a good fit of the data). Unstandardized coefficient B for infrastructure such as electricity and telecommunication is equal to .60. This means that when there is provision of infrastructure such as electricity and telecommunication, there will be an increase in MSME performance in FCT, Abuja by 6.0 times. Beta value access to infrastructure such as electricity and telecommunication is .93 which contributes significantly to the model.

Test of hypothesis Three

H₃⁰: There is no relationship between innovation/new product development and business opportunities for MSMEs post covid-19

H₃¹: There is a significant relationship between innovation/new product development and business opportunities for MSMEs in post covid-19 era

Step 2: Test statistics is simple regression using SPSS version 23

Step 3: Level of significance use is 5 percent ie. 0.05

Step 4: Computation data was obtained from Q21, and Q22.

Step 5: Decision rule: Accept Ho, if p>0.05 and reject Ho if P<0.05. The summarized results are presented below:

Table no 8a: Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	NEW PRODUCT DEVELOPMENT ^b	.	Enter

a. Dependent Variable: BUSINESS_OPPORTUNITIES

b. All requested variables entered.

Table no 8b: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.77 ^a	.59	.54	1.040

a. Predictors: (Constant), BUSINESS_OPPORTUNITIES

Table no 8c: ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	302.405	1	302.405	94.691	.000 ^b
	Residual	412.039	381	1.081		
	Total	514.444	382			

a. Dependent Variable: BUSINESS_OPPORTUNITIES

b. Predictors: (Constant), NEW PRODUCT DEVELOPMENT

Table no 8d: Coefficients^a

Model		Unstandardized Coefficients		Standardized	T	Sig.
		B	Std. Error	Coefficients Beta		
1	(Constant)	6.411	.293		21.884	.000
	NEW PRODUCT DEVELOPMENT	.47	.012	.446	9.731	.000

a. Dependent Variable: BUSINESS_OPPORTUNITIES

Step 6: Interpretation

The tables above report the regression analysis carried out to test H_3^0 . The results show thus: The value of R in Table 8b is .77 and R-square which is coefficient determination is .59 which means that the business opportunity is accountable for by 59 % in independent variable that is innovation/new product development. The table shows that the independent variable statistically significantly predicts the dependent variable, $f(1.383) = 94.7$, $p < 0.005$ (that is, the regression model is a good fit of the data).

Unstandardized coefficient, B for new product development is equal to .47. This means that whenever there is increase in innovation/ New Product Development, there is an increase in business opportunities for MSMEs in FCT, Abuja by 5.9 times. Beta value for New Product Development is .446 which contribute significantly in the model.

IV. DISCUSSION

No other pandemic in the history of the world has had so negative an impact on the world economy like corona virus has ¹⁴. With closure of businesses and implementation of social distancing in America, there has been a drastic reduction of economic activity which is felt across most industries ⁶. Unfortunately, the African-American businesses were most affected. This adverse effect of the pandemic on businesses was also experienced in other continents including Africa. In the developing countries, the pandemic has been referred to 'a disease of hunger' ¹⁵. According to ¹⁶, "*the current coronavirus pandemic is likely not only to cause many deaths and acute health problems, but also to seriously limit the ability of many people to work and make ends meet.*" This assertion is true considering that majority of the population are owners of MSMEs. This sector of the economy institutes the main driving force that propels creation of employment/wealth, poverty alleviation, distribution of income, and reduction in the disparities of income ¹³. Little wonder, the enforced lockdown resulting from the pandemic has had serious negative impact on MSMEs as reported in this study. In a study by ¹⁷, the pandemic had serious effects on the productivity of SMEs, which confirmed the result from our study. In another research by ¹⁰, the lockdown has led to "economic suffering in Nigeria, through loss of jobs and other incomes," with its attendant effect on MSMEs.

As ⁸ rightly said, the "covid-19 pandemic is 'a war to be won'." To win this war will require a multifaceted approach from all sectors. Waging the war to reduce economic suffering of Nigeria, Africa, and the world will require employing instruments, and policies that are workable, adaptable, and beneficial to resuscitating the engine room of the economy 'the MSMEs'. Result from our studies suggest that provision of finance, infrastructure and innovation/new product development is capable of bouncing back the economic activities of MSMEs in Abuja, Nigeria's capital city. This model, if implemented will not only have a ripple effect on other sectors, and states in Nigeria, but can be adopted by other third world countries. A study by ¹, is in tandem with the results of this study. In their work, the authors opined putting in place mitigation measures and provision of 'basic benefits' to the public as a means of curbing the lockdown effect.

Providing soft loans with flexible repayment plans, grants, increasing access to other financial packages will no doubt act as a catalyst to resuscitate MSMEs. Ensuring the provision of adequate basic infrastructure, and encouraging innovative business ideas with high demand will contributing immensely in kick-starting the economic activities in Abuja.

IV. CONCLUSION

The result from the studies showed the possibility of increased survival of MSMEs in Abuja post Covid-19 with increased access to finance, infrastructure, innovation by 6.8, 6, and 5.9 times respectively. It is obvious from the result, that availability of finance to MSMEs is most crucial for boosting their survival trajectory after the pandemic. This will cushion the losses on their business due to the lockdown, considering the strategic role MSMEs play in the economic growth/development of Nigeria, and other parts of the world. Despite the corona virus pandemic, and the huge setbacks faced by MSMEs, many are beginning to bounce back. It is thus, imperative to develop strategic roadmaps that will reposition the sector, and give it a robust recovery to enable it thrive as the pandemic is gradually eased off. Such plans will require innovative models Nigerian MSMEs can adapt to facilitate their operations. Prominently, a dynamic financing model should be made available to the sector by government, and financial institutions. Additionally, the Federal government and stakeholders should take up responsibilities which will address dearth of infrastructure in the FCT. The MSMEs should be encouraged to be innovative, as well as diversify into new opportunities with high demand. These interventions when implemented can alter positively the economic landscape of Abuja, other states in Nigeria, and Africa at large.

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APPENDIX 'A'
QUESTIONNAIRE

Dear Respondent,

We are conducting a study on '*Post Covid-19 Survival Trajectory for the Nigerian Micro, Small and Medium Enterprises*' We would like you to kindly assist by responding to the questions as contained in the questionnaire to enable us obtain data for the study.

Please note that information provided would be treated with strict confidence.

Thank you.

Your faithfully

Ita, Ibok Ibok & Esienanwan Esien Efiog (Ph.D.)

**Section A
Questionnaire**

Section I: personal data

1. What is your gender? Male female
2. What is your highest educational qualification? FSLC SSCE NCE/MBA/PD Ph.D
3. What is your business type? Micro Small
4. How long Have you been in business medium large
5. Are you impacted by the activities of MSMEs? Yes No
6. How are you impacted by the activities of MSMEs? As government Rep. Other Stakeholders
7. As business owner As creditor
8. Is your business affected by Covid-19 pandemic? Yes No
9. If yes above, in what ways? Reduction in Sales/Profit Scarce Raw material Delay in discharge of contract Others

Section II

S/No	Item	SA	A	U	SD	D
	Access to Affordable Finance					
10	No business can survive post-covid-19 without access to affordable finance					
11	Low interest finance will boost MSMEs operation in post-covid era					
12	Access to government interventions such as MSMEDF, Anchor Borrowers and other schemes will support quick recovery of MSMEs to survive post-covid-19 challenges					
13	Provision of grant instead of loan will enhance business survival post covid-19					
	Infrastructure					
14	No business can survive covid-19 pandemic with adequate Infrastructure such electricity, good road, telecommunication					
15	Digitalization can increase business performance and productivity					
16	Reduction in cost of data and other business cost will enhance MSME operations in post covid-19					
17	Digitization can reduce cost for MSMEs					
18	Creation of business cluster with shared infrastructure will enhance MSME performance in Nigeria					
	MSME performance					
19	MSMEs activities will contribute to growth/development in post covid-19					
20	Reduction in taxation will facilitate effective business performance for MSMEs in Nigeria					
	Innovation/new product development					
21	MSME that are innovative will survive post-covid-19					
22	Development of new product will create competitive advantage for MSMEs in post covid-19					

Recommendations

The following recommendations were made based on the result of the findings in this study:

- i. Policy makers and all critical stakeholders in the Nigerian MSME space should:
- ii. Provide access to funding for MSMEs post covid-19;
- iii. Design of a national infrastructural development masterplan that will address the dearth infrastructural deficit for MSMEs;
- iv. Insulate Start-ups from the big SMEs for ease of intervention;
- v. Create a purely private sector based MSMEs interventions to address all funding and allied challenges bedeviling the sector;
- vi. Ensure effective monitoring and evaluation of government intervention for the sector;
- vii. Provide a cluster financing mechanism to facilitate prompt repayment of credit;
- viii. Ensure the full implementation of executive order 003 to encourage the patronage of local product produced by the MSMEs.

Meanwhile the MSMEs should strive to:

- i. Develop capacity in digital economy to guarantee their survive post covid-19;
- ii. Develop new products especially in the emerging sectors to guarantee their sustainability;
- iii. Develop competitive product quality and strategy to enable Nigerian brands compete with their counterparts from other part of the continent.