Effect of Advertising Spending on the Performance of Small and Medium Scale Enterprises in Yenagoa of Bayelsa State in Nigeria.

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Abstract - There is a positive relationship between advertising and the performance of SMEs. Studies have shown that more than 95 % of small and medium enterprises (SMEs) growth is halter by their limited financial resources. SMEs are vital to economic development in Nigeria and they are the key source of employment and contribute significantly towards the Gross Domestic Products (GDP). A cross-sectional survey design was put in place for the study. The unit of analysis was organization while the owner/managers of SMEs were the respondents. Systematic, simple random and snowbell sampling techniques were employed to collect the needed data for the study. A sample size of 40 SMEs covering all sectors that exist in the study area was drawn from a population of 0ver 50 SMEs. Descriptive and Inferential statistics were used to empirically and statistically analyze the data collected for the study with the aid of Statistical Package for Social Science (SPSS) version 20. Regression analysis was used to test the hypotheses. Performance variables include Return on Investment, Customer Satisfaction, Market share and Sakes Growth. The findings of the study revealed that advertising practices made up of Customer Relationship Management with a p-value of 0.012, Market segmentation with 0.038, Quality with 0.026 and Market Promotion 0.031 have significant positive effect on SMEs performance, while co-operation with 0.002 was not found to be a predictor of SME performance in yenegoa Metropolis of Bayelsa State, Nigeria. The study found that advertising spending have positive effect on the performance of SMEs in the study area. It therefore concluded among others that SMEs managers and operators should always employ appropriate marketing practices for their firms.

Index Terms- Advertisement, Bayelsa State, Enterprise Performance, Nigeria, Small & Medium Scale, Spending.

INTRODUCTION/CONCEPTUAL FRAMEWORK

Advertiser's main objective is to get to their prospective consumers and effect their cognizance, character and buying attitude. They spend a lot of finance to keep individuals (markets) interested in their products. To succeed, they need to understand reasons about their potential customer's behavior.

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The advertisers goals is to get enough relevant market data to develop accurate profiles of buyers-to-find the common group (and symbols) for communications this involves the study of consumers behavior: the mental and emotional processes and the physical activities of people who purchase and use goods and services to satisfy particular needs and wants. Advertising is any paid form of non personal presentation and promotion of ideas, goods, or services by an identified sponsor (Kotler and Armstrong, 2010). There are various forms of advertising like informative advertising, persuasive advertising, comparison advertising, and reminder advertising. Informative advertising is used to inform consumers about a new product, service or future or build primary demand. It describes available products and services, corrects false impressions and builds the image of the company, (Kotler, 2010).Advertising can be done through print media which includes print media ,brochures ,Audio media for example Radio, and visual media which includes billboards, and television (Kotler and Armstrong 2010).

Sales performance describes the trend of collections in terms of revenue when comparing different periods (MC Cathy, 1994). The sales may be in form of offering products or services to consumers. A service is any activity or benefit that one party can offer to another that is essentially intangible and does not result in ownership of anything (Kotler and Armstrong, 2010).Sales volume is the core interest of every organization and is based on sales and profit .When volume goes up profits rises and management in organizations is made easier. According to the World Bank, small and medium enterprises (SMEs) account for about 90% of businesses and more than 50% of employment worldwide. A significant part of economic growth comes from SMEs in emerging markets, and a key part of this growth is closely related to marketing budgets. According to HulyaAltunbas, the internet has democratized advertising by offering the opportunity for SMEs to grow with effective marketing. Here, she explains to that the measurability and efficiency of advertising has made it a crucial way for SMEs to increase sales. Small and medium-sized enterprises upgrade their investment in advertising to become more successful and boost national economic growth, according to a report published today. Deloitte on behalf of the

Advertising Association, shows that, although SMEs account for 50 per cent of jobs in the UK and 40 per cent of revenues, they represent just 18 per cent of total advertising spend.

The term SME originated in the world of Economists; denoting firms characterized on the basis of a set of criteria including employment size and the value of their assets. Similarly, the best description of these key characteristics of a small firm remains those used by the Bolton Committee in its 1971 Report on small firms. This stated that a small firm is an independent business, managed by its owner or part-owners and having a small market share. The report also adopted a number of different statistical definitions. It recognized that size is relevant to a sector – and that it may be appropriate to define size by the number of employees in some sectors but more appropriate to use turnover in others. The size classification varies within regions and across countries relative to the size of the economy and its endowments.

SME in Nigeria According to findings, over 1.6 million registered SMEs and approximately double the number of un-registered enterprises. The registered (SMEs) form 96 per cent of all business enterprises in the country employing about 5.1 million people who form a percentage close to 75% of the total labor force which in return contributes 20% to Nigeria's GDP. Over the years, the growth and importance of these enterprises has been on and off transition with high increase in development in the early years after the country's independence until the 1980s when their development went low. As research has noted, these was due to limited markets, political instability, poor infrastructure, inadequate financial systems, undeveloped regional integration and very difficult business conditions, which include many regulatory constraints for instance cumbersome official procedures and dubious legal systems. The World Bank Doing Business Report (2006) indicated that it takes 127 days to deal with licensing issues in Nigeria and that there are 16 procedures involved in licensing the business. Nonetheless, the current government regime has implemented moves to liberalize the Nigeria economy laying out the groundwork for an investment-friendly environment. The only notable 10 recent down turn towards this development has been the inadequacy of financial

systems. SMEs have little access to finance, which thus hampers their emergence and eventual growth. Their main sources of capital are their retained earnings and informal savings and loan associations, which are unpredictable, not very secure and have little scope for risk sharing because of their regional or sectoral focus. In most cases, access to formal finance is poor because of the high risk of default among the enterprises and due to inadequate financial facilities. In other words, the few available financial facilities often set high conditions for an enterprise to qualify for financial assistance and in one way or the other; most SMEs cannot meet this conditions. On the contrary, non-bank financial intermediaries, such as microcredit institutions, provide significant assistance to these extremes although most of them do not have the resources to follow up their customers when they expand. In Nigeria, Small enterprises constitute the bulk of the established businesses, with employment ranging between 5-50. The enterprises will usually be owner-managed or directly controlled by the owner-community but are mostly family owned. They are likely to operate from business or industrial premises, be tax-registered and meet other formal registration requirements. Classification in terms of assets and turnover is difficult, given the wide differences in various business sectors like retailing, manufacturing, professional services and construction. On the other hand, medium enterprises constitute a category difficult to demarcate. They are still viewed as basically owner/manager-controlled, though the shareholding or community control base could be more complex. It is characterized by the employment of more 200 employees and capital assets of a substantial amount of about $2million excluding property.

Small and medium enterprises (SMEs) are generally thought to play a crucial role in driving economic growth in both developing and developed countries (Beck, Kunt and Ross, 2003). Thus, it remains unequivocally crucial to understand the categories of contribution of small businesses at a local level and its impact on overall economic growth. Nigeria a developing nation for instance, still has poor statistical base of the small businesses but there can be little doubt about the relative significance these small enterprises have towards its economy. SMEs in Nigeria have been described as efficient and prolific job creators and the seeds of big businesses; their increased development accelerates the achievement of wider economic and socio-economic objectives such as poverty alleviation. Notwithstanding the recognition of the prospective roles the SMEs play, there exist a number of bottlenecks that affect their ability to realize their full potential. Observations have shown that there is a rapid turn-over of enterprises in Nigeria to an extent that for every 100new enterprises starting in a year; 60 close down within the year and that of those that survive (40%) are more than two years old and 66% less than six years old. Lack of managerial skills, equipment and technology, regulatory issues, access to international market, unfair competitiveness, etc are all factors that hamper their development but most distinctively financial constraints (Anheier Seibel, 2011). The role of finance has been viewer as a critical element for the development of SMEs. This issue stems from the initial capital which in most likely cases is sourced from informal savings and loan associations which are unpredictable; to broader financial obstacle that extend to efficient and effective marketing. As well as evident in this study, SMEs require marketing initiatives for their sustainability and growth in the ever-growing and competitive business environment.

SECTION TWO
LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

EMPIRICAL REVIEW

Review of Previous Studies on Relationship between AS Practices Variables and Business Performance

This section presents a review of previous studies on the relationship between promotion and business performance as below;

Promotionand Performance

Promotion is considered as one of the important elements in the marketing activities. In fact, promotion is a communication link between a business and its customers (Ward, 2009).

Particularly, promotion is one of the early communicative activities which are directed towards the target audience so as to influence their attitudes and behaviors (Bagavathi, 2007). Thus, the uniqueness of promotion's role in business performance is because of its influence on the behavior of the target audience (Kurtz, 2010). The most important thing an entrepreneur does in the first phase of his/her marketing process is to introduce (promote) the offered value of his/her business to everyone (Beri, 2006). A good number of writers and researchers have empirically investigated the place, role and the impact of promotion in marketing with some studying its effects on business performance.

Kolabi, Hossein and Farsi, (2012) examined Entrepreneurial Promotion Mix via Innovative and its effect on performance. The study used the qualitative-quantitative approach. In the first stage, data were collected using the content analysis techniques and exploratory and semi-structured interviews and putting open questions to 11 entrepreneurs and active senior marketing managers in the food industry of Iran and thus, the entrepreneurial marketing mix elements were obtained.

In the second stage, data was collected using the quantitative approach through distributing questionnaires to 77 major entrepreneurial firms in the food industry. The research study identified promotion mix in entrepreneurial enterprises to include: judo promotion, click-and-brick promotion, guerilla promotion, word of mouth promotion, viral promotion, communicative marketing and customer lock-in promotion, and network marketing promotions which are implemented with an innovative approach. Findings of this field of study also indicate that the entrepreneurial promotion mix is rooted in marketing communications. In entrepreneurial enterprises, this is not done by the enterprise alone, but the customer groups participate in this process through using their personalized and public social networks. Hence, the customer should be considered an important factor and an active member in disseminating the positioning theme of a company in all phases of production and distribution.

The performance of entrepreneurial promotion is mostly formed based on words of mouth communications and developing relations with customers. Entrepreneurs and the owners of new businesses have experienced that using such an attitude is much cheaper than the other standard methods, including advertisements. Moreover, entrepreneurial businesses sometimes focus their activities on presenting their products in the Niche Market, which is ignored by large companies.

In some cases, the target audience will not be informed about such markets via media such as television, etc. Thus, the entrepreneur has to choose the correct promotion mix; one that he/she could deal with, and would be effective in achieving his/her objectives. This mix should be carefully integrated and mutually enhanced.

The study also found out that many factors influence the entrepreneurial promotion mix; including the features of each technique used by entrepreneurs, the product characteristics, and the purchasing decision stage of the customer. The entrepreneur has to know that the target audience affects the combination of the promotion mix. With the presence of money and time, target audience may become the firm's future customers. Hence, if the entrepreneur intends to attract the target audience, he/she should direct the promotion mix towards customers in order to motivate them to demand the product from the distribution channel. The study showed that the practical promotion mix in entrepreneurial businesses is: judo promotion, click-and-Brick promotion, guerilla promotion, word of mouth promotion, viral promotion, communicative marketing promotion and customer lock-in, and network marketing promotion. Each of the elements of the entrepreneurial promotion mix -introduced in this study is different from those mentioned in previous studies. Ahmad, Ramayah, Wilson and Kummerow, (2010) investigated the effect of Entrepreneurial Marketing Approaches to Promotion and performance. The emphasis of the study was on 'Ten perceptions of disclosure in buzz marketing. The study found that EM pertaining to promotion is based on word-of-mouth communication and recommendation to develop a customer base. It argued that this approach may be more cost-efficient than classical advertising. In addition, EM aims at target groups that are often not accessible via TV or print. It is grounded on the exponential diffusion of communication contents. Because the communication is distributed not by the company, but by the customers themselves, using their private or

professional networks, the customers need to have a high involvement in the product in order to spread the message (Ahuja et al., 2007). The study identified the three best-known and momentarily most successful forms of EM in terms of an entrepreneurial approach to promotion. They are guerrilla marketing, buzz marketing, and viral marketing. These three forms are partially overlapping, since they are all based on the concept of word-of-mouth marketing. (Ahuja et al, 2007). Kraus, Harms and Fink, (2010) also investigated Entrepreneurial marketing and performance of new Ventures. The study particularly discusses an alternative conceptualization of Entrepreneurial Marketing that can be understood as marketing with an entrepreneurial mindset. It argued that promotion, a conservative approach to marketing might be to use classical communication channels (print, TV) with commonplace text and images in reaction to a competitor's campaign, with their own campaign being paid fully by the firm. It is argued (Inalegwu, 2014) that promotional methods in entrepreneurial enterprises are rooted in the marketing communications and the way they are diffused. They referred to three major types of marketing which had attitudes toward the promotional performance in enterprises. These attitudes include: Guerilla Marketing, Buzz Marketing, and Viral Marketing. They mentioned some characteristics of these approaches, while our principal contribution is that we acknowledged some other types of marketing approaches which have new characteristics, as new entrepreneurial promotion stand points of view. According to these authors, an entrepreneurial approach to marketing would use innovative communication channels (e.g. Internet, mobile marketing) or use classical channels in an innovative way with new content, and would be ahead of the competition in doing this. It argues that the communication strategy makes use of resources that are external to the firm, such as word-of-mouth from customers. The authors concluded that Guerilla Marketing, Buzz Marketing, and Viral Marketing are important promotional elements adding that all of them have attitudes towards promotional performance. Morris, Schindehutte, and LaForge, (2002) carried out an investigation on ―Entrepreneurial Marketing construct on marketing performance perspective. Findings show that there are

numerous ways of creating and disseminating the positioning theme of a business, all of which are based on the standard marketing principles of large, fixed companies. The authors opine that the owner of a business can choose the most effective method, based on the nature of what he/she is doing. The study identified the most common promotional methods preferred by most of the enterprises, whether entrepreneurial or not, as public relations, sales promotion, personalized sales and direct marketing. It argued that each of these promotional techniques has its own strong and weak parts, and each one can play an essential role in achieving promotional objectives. For instance, advertising is paying money from a known sponsor to a media to present some information about the firm, product or service to the target audience. Public relation is also a kind of communication used to establish a positive image of the company, product/service or people, through using non-paying types of communication.

TEST OF HYPOTHESIS
Hypotheses (Ho): Market promotion has no significant effect on the performance of SMEs in Yenegoa Metropolis.
Hypotheses (H_1): Market promotion has significant effect on the performance of SMEs in Yenegoa Metropolis.

THEORITICAL FRAMEWORK
Although advertising fits with a number of theoretical foundations, it is especially consistent with the Resource-Based View (RBV) theory of the firm and the Resource-Advantage (R-A) theory (Aliyu, 2014). The two theories were used to underpin this study with a major focus on how a firm resource or knowledge develops and affects its performance (Kanyabi& Devi, 2012). The decision to use more than one theoretical framework in this study is premised on ensuring that any weakness that may emanate from any of the theories used, it will be covered by the strength of the other theory (Igbe, 2014). Similar research studies including: Babajide, (2011) Ringim, (2012), Aliyu, (2014), Yahya, (2014) etc, all used two theories in their studies for the same reason.
The RBV of the firm which was first coined by Birger Wernerfelt in 1984 (Yahya, 2014)attempts an

explanation of the relationship between the firm resources and sustenance of modest advantage of superior firm performance (Ringim, 2012) and provides a theoretical ground for the assessment of the firm's specific factors that affect their performance and if any of these factors is lacking the performance of the firm will be affected (Aliyu, 2014). It describes a firm as a unique bundle of tangible and intangible resources (assets, capabilities, competencies, organizational processes, firm attributes, information and knowledge and so forth) that are controlled by the firm (Barney, 1991).

These resources enable a firm to implement strategies designed to improve its efficiency and effectiveness (Barney, 1991). The resource-based view suggests that valuable firm resources are usually scarce, imperfectly imitable and lacking in direct substitutes. A firm's resource must have four attributes: 1) it must be valuable; 2) it must be rare among a firm's current and prospective competition; 3) it must be imperfectly imitable; and 4) it cannot be substituted for strategically equivalent resource (Barney 1991). According to the Resource- Based View theory, organizations can have competitive advantage through the development of resources that are peculiar and diversely distributed (Aliyu& Mahmoud, 2014). The RBV does not have a single accepted definition, hence, the term resources and capabilities are used interchangeably (Aliyu, 2014). It holds much promise as a framework for understanding strategic marketing issues. Similarly, understanding a firm's resource-base is central to effective positioning. There is a controversial issue on whether the resource-based view should be recognized as a theory (Priem and Bulter 2001). While some researchers applied the "Resource-Based Theory" in their studies (Andersen and Kheam 1998), some conservative academics just use the term —Resource-Based View (RBV)" and regard it as a potential theory (Barney 2001) arguing that many RBV studies are not empirically grounded (Conner 1991).

This study however aligns itself with some other empirical studies like Barney (2001) that constitute direct tests of the resource-based theory. R-A theory on the other hand is an evolutionary, process theory of competition in which each firm in an industry is a unique entity in time and space as a result of its history (Almansour, (2012). The theory defines resources broadly to include such phenomena as organizational culture, knowledge, and competencies, and argues that many of these non-economic resources are replicable rather than scarce. It is a theory that clearly allows both for conventional approaches to marketing and for entrepreneurial marketing. Consistent with the dynamics of competition under R-A theory, marketing can facilitate the ability of firms to create new resources and greatly enhance the productivity of current resources (a) through the various leveraging approaches mentioned earlier and (b) by championing innovation in the form of new combinations of resources. Sustainable innovation lies as the heart of the R-A theory of competition, and this implies a role for marketing in providing both leadership and support for an innovation portfolio within the firm. Such a portfolio includes an array of product, service and process innovations reflecting different degrees of innovativeness and risk. Further, the ongoing seeking of new markets in which the firm's resources provide comparative advantage would be a core role for marketing in the context of R-A theory. Moreover, under R-A theory, firms must learn and then adjust when their resource portfolios result in positions of competitive disadvantage. It would seem that, in such circumstances, a firm must be able to exhibit strategic flexibility, again, justifying marketing role as a conduit for enhancing such flexibility.

Competition is also defined in R-A theory as a knowledge discovery process. The competitive interplay of firms results in marketplace positions that reflect the relative efficiency and effectiveness of each entrant, which in turn allows firms in disadvantaged positions to learn where they need to acquire additional resources or to use existing resources more efficiently/effectively. The firms therefore, are motivated to neutralize and/or leapfrog advantaged competitors by better managing existing resources and/or by acquisition, imitation, substitution, or major innovation. It is clear that all the performance variables in the study have a direct link to the theories as their success of failure is directly a function of availability and management of resources.

Model of Advertising practices

This research work aims to establish the effect of Advertising practices on the performance of SMEs in Yenegoa metropolis in Bayelsa state of Nigeria. This study therefore used RBV and R-A theories to anchors the relationship between the variables of advertising spending and performance of SMEs as shown in the framework below:

Advertising spending (AS) Performance of Small and Medium Scale Practices (Independent Variables) Enterprises (SMEs) (Dependent Variables) Source; All measures of (AS) Practices and business performance variables were drawn from the literature and researcher's interaction with SMEs managers (2015).

Advertising spending Variables include:

Return on Investment,

Sales Growth,

Market Share

 Customer Satisfaction.

Market Segmentation

Co-petition

Quality

Market promotion

Summary

This section presented a review or literature related and relevant to the research topic under Investigation. The section started with the conceptual framework where relevant concepts (Advertising spending) were defined and clarified. This was followed by a presentation of the Model of advertising practices. A presentation of empirical literature was next where research works relevant to the study under investigation were revealed and presented. The review of literature for this work provided a realistic documentation of the quality, quantity and variety of work already done. The section provided a pre condition that enables the researcher identify the strengths, pitfalls, and the weaknesses in earlier studies reported.

SECTION THREE

METHODOLOGY

A sample of 40 was randomly selected for the study, and the available managers were involved. 40 copies of the designed instrument, questionnaire were administered to the respondents out of which 35 were completed, returned and found analyzable, given a response rate of 86.95%. Data analyzed with the aid of means procedure and one sample Z-test was employed to test the hypothesis.

TEST OF VALIDITY AND RELIABILITY

One important way of ensuring that researchers use the right instruments and have taken correct measurement is to ensure that the research outcome is in consonance with the two major criteria for measuring quality which are validity and reliability (Aliyu, 2014). Reliability and validity are the basic principles of social research. An adequate measurement process needs to be reliable and valid. Researchers are expected to ensure that they use the right instruments for their studies and should further ensure that such instruments are valid and reliable so that they can achieve realistic outcome from their research undertakings. To achieve good result in a research study, data collected and instruments for collection should be Reliable, Valid, dependable, consistent and reasonably stable over time, and across investigators and methods, which is similar to the concept of quality control that typically rests with replication and yields consistent results if the study is performed on a different subject sample (Cooper & Schindler 2003; Sekaran, Robert & Brain, 2001; Zikmund 2003). A good research quality should be tested by the reliability and validity of the research instrument (Chinedu, 2013) to establish credibility and believability (Zikmund 2003). A good number of attempts were made to ensure that the instruments used for data collection in this study are both valid and reliable by minimizing bias, to ensure the reliability, and to improve the validity. Such attempts included a careful examination of existing literature and research. Furthermore, it will also help to ensure the appropriateness of the scale used in the study.

Validity of Research Instruments:

Validity refers to the degree to which a research instrument measures what it attempts to measure that is, the ability of scale or instrument to measure what it is required to measure (Zikmund 2003) and the integrity in which constructs are generated (Bryman 2003). More technically, a valid measure of a concept is one that is (1) closely related to other apparently valid measures; (2) closely related to the known or supposed correlates of that concept; and (3) not

related to measures of unrelated concepts (Emaikwu, 2011). A good measure of one's current age should correspond to the age calculated from his birth certificate. In this study, efforts were made to ensure that the instruments used are valid enough to measure what is supposed to be measured.

Reliability of Research Instruments

Reliability refers to the ability of a research instrument to produce consistent results (Emaikwu, 2011). It also means that a measurement procedure yields consistent or equivalent scores when the phenomenon being measured is not changing (Yahya, 2014). It is a necessary but not a sufficient contributor to validity (Cooper and Schindler, 1998). A good reliability should minimise errors and biases (Zikmund 2003) and demonstrate operations that data collection procedures under identical or similar conditions can be repeated by achieving the same results (Neuman 2006). If a measure is reliable, it is affected less by random error or chance variation than if it is unreliable. Reliability is a prerequisite for measurement of validity: This implies that the result of the phenomenon being measured must be consistent.

Miller and Kirk (1986) argue that the stability of observations over time is different from the stability in the same timeframe and warned about the case when multiple respondents give monolithic and party-line answers. To ensure the reliability of data collection instruments in this study, this research aligned itself with Chinedus'(2013) submission that taking the number of items in the questionnaire and the characteristics of respondents, the value can verify the reliability of the tests.

Reliability Test (The Cronbach's alpha)

Shehu and Mahmood, (2014) opine that the most popular test of inter-item consistency and reliability in any research study is the Cronbach's (1951) coefficient alpha. According to Pedhazur and Schmelkin (1991), Cronbach's alpha estimates the degree to which the items in a scale are a representative of the domain of the construct being measured. Cooper and Schindler, (1998) describe it as the most common method of ensuring reliability for a multi–item scale measurement Based on the above submission, Cronbach's alpha coefficient was used in this study to measure the internal consistency as a verification of the reliability of the composite items comprising each scale for each construct. According to Sekaran and Bougie's (2010) standard, an instrument with a coefficient of 0.60 is regarded to have an average reliability; whereas a coefficient of 0.70 and above shows that the instrument has a high level of reliability. The instrument used in the study is reliable, since result of the test conducted shows that all item averaged 0.8795, which is acceptable since they fall above the cutoff value of 0.5 (Shehu, 2014).

Method of Data Analysis:

Quantitative research approach was adopted for this research study as recommended by Sekaran, Robert and Brain, (2001). Similar previous studies that employed quantitative research method include: Kheng, June and Mahmood (2013), Shehu (2014) Aliyu, (2014) and Yahya, (2014). The decision to use quantitative research design method is also justified on the ground that the study solicited responses from a large number of respondents. A quantitative research refers to the systematic investigation of scientific or mathematical properties and their relationships. The responses from the sample vary and some responses were grouped together in order to arrive at percentages and figures as the statistics. It was used in this research to study the relationships on effect of entrepreneurial marketing practices on the performance of SMEs in Nigeria.

The decision to adapt the quantitative analytical approach for this research study is based on the fact that it increases the statistical reliability of the results (Yahya, 2014). This implies that the results can be projected to the population. Data collected for this study was processed via editing, coding, etc, before presenting same for analysis. Thereafter, the data was analyzed, using both descriptive and inferential statistical techniques.

Descriptive Statistics, a statistical tool that is used to describe and summarize information and raw data about basic patterns in the population and sample was used in the research study. Descriptive statistics are useful to gain a better understanding of data but are not appropriate to provide useful information on research situations and multiple relationships between many latent variables (Sekaran 2003). Inferential Statistics on the other hand, is a statistical tool for

analysis that is concerned with the interference and judgment of information about the level of confidence in the population on the basis of a sample (Neuman 2006). It is useful to test hypotheses and conceptual models about the relationships in the population on the basis of measurements made on samples (Ticehurst and Veal 2000; Sekaran 2003). In addition to the descriptive statistics, Inferential Statistics including correlation and regression was used to analyze the data. To assess the effects of Entrepreneurial marketing practices on the performance of SMEs, standard multiple regression analysis using SPSS version 20.0 was used. Regression analysis was used for this study. It is considered a more appropriate technique for this type of analysis because of its ability to predict the ―effects of more than one independent variable on one dependent variable using principles of correlation and regression‖ (Kerlinger, 1979).

SECTION FOUR

RESULT PRESENTATION

To generate the needed data for the analysis of this research, the study questionnaire was carefully designed and administered to the sampled respondents by the researcher. The researcher also embarked on a pilot study to ensure (among other things) that the survey questions operate well and the research instrument as a whole functions well, test the validity and reliability of the study instrument and gather some insight into the real condition of the actual or full scale study, which will enable the researcher to expect and correct to the potential problems during the full scale research. The pilot study was also conducted to ensure the academic, business and social relevance of the survey questionnaire schedule and to identify and eliminate potential problems in the questionnaire (Malhotra et al., 2002). Aliyu, (2014) further identified validity and reliability of the study instruments as being among the major concerns of the pilot test. The result from the pilot study conducted was successful as the findings were consistent with similar previous studies.

The outcome was also an indication that a full scale research study will not pose problems. With this development, the researcher commenced the distribution of questionnaire to all the 40 sampled SMEs in yenegoa metropolis. The SMEs sampled for this study cut-across almost all sectors of the economy including those in Agriculture, hunting, poultry, forestry and fishing; mining and quarrying; manufacturing; building and construction; wholesale and retail trade; hotels and restaurants; transport, storage and communication; real estate and renting; education; health and social works; other community, social and personal service activities respectively. Though 40 copies of the research questionnaires were distributed to the sampled SMEs in yenegoa metropolis of Bayelsa state in Nigeria, only 35 of them or 89.64% were actually returned while 5 of them representing 10.36% were not returned. Of the 35 questionnaires returned, all of them constituted the final sample for the research which shows a good response rate of 78.48 percent.

This percentage of the returned questionnaire is considered sufficient for any realistic study based on Sekaran's (2003) argument that a 30 percent response rate is suitable for any good survey. The collected data was analyzed with the aid of SPSS (version 20).

Table 1.1: Questionnaire distribution and retention

Questionnaires	Items	Frequency	Percentage of return
Questionnaires	Distributed	40	100
Questionnaires	Returned	35	
Questionnaires	Rejected	0	
Questionnaires	Analyzed	35	

Source: Field Survey, 2018.

Descriptive Statistical Analysis

Simple or descriptive statistics provide a summary of information and raw data about basic patterns in the population and sample in allowing its understanding and interpretation. Descriptive statistics are useful to gain a better understanding of data (Cooper & Schindler 2003). The descriptive statistical analyses of the individual's and firm's demographic information and general firm's entrepreneurial practices and their performance variables are presented and categorized and appears to be an indicative representation of the SMEs in the study area. Cross-tabulation is used to arrange data in table format by counting the frequency of responses and classifying the data against other data sets as suggested by Cooper & Schindler, (2003). Descriptive statistics are useful to gain a better understanding of data but are not appropriate to provide useful information on research situations and multiple relationships between many latent variables (Sekaran 2003).

The demographic information presented below is a true representation of the SMEs in the study area as presented by the sampled respondents of the concerned SMEs.

General Individual and firms' Demographic Information

The table below presents the general findings of the individual respondents and firms' Demographic information.

Demographic characteristics of Respondents' by sex

Table 1.2: Respondents' Sex

Respondents'	Frequency	Percentage (%)
Male	30	97
Female	5	3
Total	**35**	**100**

Source: Field Survey,(2018).

This study sought to know the demographic characteristics of the respondents as regards their Sex. The result as presented in the table above shows that males are the dominant gender in SMEs management/ownership in the study area as they constitute 97 % of the study population which represent 30 respondents. Female respondents accounted for a mere 3% which is 5. The implication of the result is that though SMEs operation in the study area is carried out by both male and females, the male sex participate more in SMEs operation than their female counterparts in the study area.

Table 1:3 Age of Respondents

Age of Respondents	Frequency	Percentage (%)
18 years – 27 years	7	23.34
28 years – 37 years	8	25.43
38 years – 47 years	12	27.43
48 years – 57 years	5	17.95
58 year and above	3	5.85
Total	**35**	**100**

Source: Field survey 2018

The researcher sought to know from the respondents their biological ages and responses in that regard produced the following results: 7 respondents representing 23.34 % aged between 18 years and 27 years. 8 of the respondents agreed that they are between 28 years and 37 years and they accounted for 25.43 percent of the total respondents studied. The age bracket of 38 and 47 years had 12 respondents which is equivalent to 27.43 percent. 5 of the respondents or 17.95 percent belonged to the age 48 to 57 years bracket while 3 other respondents representing 5.85 percent claimed that they were 58 years and above. It is clear from the above findings that the ages of most staff of SMEs in the study area

are fairly spread. The outcome of the study has also confirmed our earlier submission that SMEs are undertaken by people of diverse ages.

Table 1.4 Respondents' Indigence status
Indigene ship Frequency Percentage (%)

Respondents'	Indigence status	Percentage (%)
Nigerians	33	99.51
non Nigerians	2	0.49
Total	**35**	**100**

Source: Field survey (2018).

Respondents were requested to identify the indegeneship status of their SMEs and the result obtained shows that 33 of the SMEs studied are owned by Nigerians. This represents 99. 51 percent while only two of the firms, an equivalent of 0.49 percent are owned by non Nigerians. The result of responses in this regard shows that most of the SMEs in the study are indigenous in nature since they are owned and managed by Nigerians. It is clear, however, that though the ratio of indigenous SMEs firms to that of non indigenous ones is wide, the operations and running of SMEs in the study area is not restricted to nationals of any nation as both Nigerians and non Nigerians are all involved in the ownership and management of the enterprises.

Table 1:5 Academic qualifications of respondents

Qualifications of Respondents	Frequency	Percentage (%)
First School Leaving certificate / below	6	13.46
Ordinary' Level	17	42.14
Advanced' Level/degree	9	25.71
Post graduate	3	17.70
Total	**35**	**100**

Source: Researchers'' field survey, (2015)

As can be clearly seen from the table above, all the respondents in this study have one academic qualification or the other. Respondents with first school leaving certificate and below are 6 which transcend to 13.46 percent. Those with ordinary level qualifications are the highest in number and they totaled 17 which is an equivalent of 42.14 percent. 9 respondents representing 25.71% have advanced level certificates or first degrees. Respondents with

postgraduate certificates made the second highest position in this group. They numbered 3 which represent 17.70%. 4 other respondents have different certificates other than what the others indicated above which amounted to 0.99%.

The group was also the least in number as can be seen from the table above. A unique discovery from the above extract is that all the respondents have one academic qualification or the other. This has confirmed the researchers' earlier submission that SMEs operators come from different academic backgrounds.

Table 1.6Respondents' years of working experience in SMEs

No of Years	Worked Frequency	Percentage (%)
1 – 5 Years	11	37.3
6 – 10 Years	9	23.4
11 – 15 Years	7	15.8
16 - 20 Years	6	20.69
21 years and above	2	1.49
Total	**35**	**100**

 Source: Field survey (2018)

On the years of experience of the respondents, 11 of them had between 1-5 years working experience, representing 37.3 percent, 9 respondents had between 6-10 years working experience which is equal to 23.4 percent, 7 of the respondents have between 11 to 15 years working experience amounting to 15.8 percent. 66 respondents had between 16-20 years (14.7 percent), 6 respondents had between 21-25 years in operation (4.5 percent), 2 respondents had between 26-30 years in existence (2.2 percent) and 9 respondents had 30 years and above in existence (2 percent).It is clear from the responses received that SMEs in the study area have managers with diverse degrees of working experiences hence; they are expected to perform optimally.

Table 1.7 Classes of SMEs studied

Type of Enterprises	Frequency	Percentage Response
Small scale Enterprise	25	75.07

Medium Scale Enterprises	10	24.93
Total	**35**	**100**

Source: Field survey (2018)

The researcher requested to know from Respondents the classes of SMEs their firms belong to and their responses show that 25 of the SMEs representing 75.07 % belong to the Small scale business class while the remaining 5 SMEs which is equivalent to 24.93 % belong to the medium scale enterprises class. This class of the enterprises had staff strength of between 50 and 199 personnel, which is in line with that approved by SMEDAN (2012). Though there is no thick line of demarcation between the firms studied, the researcher made efforts to ensure that both classes are properly and reasonably represented as clearly shown in table 4.7 above. The SMEs studied had a ratio of 80:1 in favor of the small enterprises

Table 1.8 Type of SMEs engaged in

Type of Business	Frequency	Percentage (%)
Production	5	11.47
Hospital/clinics	5	18.20
Schools	9	23.94
Hotels/restaurants	3	5.78
Maintenance	3	11.72
Transport	4	4.48
Petroleum	2	13.46
Legal	1	1.48
Buying and selling	1	1.48
Financial services	2	4.48
Total	**35**	**100**

Source: Field survey (2018)

SMEs are business outfits that operate and cover almost all classes of businesses and sectors. To this end, respondents were requested to identify the type of business they operate and the result is as presented in the table below. 6 respondents or 11.47 % belong to the production sector, Hospitals and clinics had 18.20% which represent 5 people. Schools had 9respondents, an equivalent of 23.94%, Hotels and restaurants were 3 or 5.78%, Maintenance had 4 respondents representing 11.72%, 3 respondents agreed that their SMEs operate Transport services.

They represented 4.48%. The petroleum business had 5 respondents or 13.46 %, Legal services had 1 or 1.49%. For buying and selling, it is 2 respondents or 4.98% while financial services were represented by 2 businesses which amount to 4.48%. With the above extracts, it is clear that SMEs studied in this survey cut across almost all sectors of the economy.

Table 1.9 SMEs' Source(s) of capital

Source(s) of capital	Frequency	Percentage (%)
Personal savings	11	30.17
Family	4	18.20
Partnership	14	33.41
Friends	2	4.73
Loans	3	11.72
Others	1	1.74
Total	**35**	**100**

Source: Field survey (2018).

Respondents were requested to identify the source(s) of funding for their SMEs. The responses collected show that funding from partners attracted the highest response with 14respondents which is equivalent to 33.41%. SMEs owner's personal savings came second with 11responses or 30.17%. Capital from family sources, loans and from friends came third, fourth and fifth with 18.20%, 11.72% and 4.73% respectively. Other sources of capital made up of gifts, aids and dash trailed the sources of capital with 1 respondents representing 1.74%. It is clear from these responses that SMEs do not have a particular source of capital for their establishments as their capital can be sourced from any available and legitimate source.

Table 1.10 position of the respondent in the Company

Position occupied	Frequency	Percentage %
Owner/Manager	22	57.60
Manager	10	41.66
Supervisor	3	0.74
Total	**35**	**100**

Source: Field survey (2018).

Deliberate attempt was made to be sure that all the sampled respondents were qualified to respond to this questionnaire, they were therefore requested to identify themselves by the type of positions they occupy in their respective SMEs. The responses recorded show that 57.60% of the respondents or 22 of them are managing the SMEs they own. 10 or 41.66% of the respondents indicate that they are managers of their SMEs, while 3 respondents representing 0.74% supervisors in their SMEs. The result shows that all the respondents are qualified to respond to this survey. With this caliber of highly placed respondents, it was expected that objective responses will be collected and will transcend to objective findings and conclusion.

Table 1.11Scope of SME operation

Scope of SMEs operation	Frequency	Percentage %
Local	12	35.66
State	9	27.61
Regional	7	23.94
National	6	12.21
International	1	1.49
Total	**35**	**100**

Source: Field survey (2018)

This study also investigated the scope of SME operation within the study area as can be seen in the table above. The result clearly shows that those that engaged in local operation recorded 12 (35.66%), state wide operation recorded 9 (27.61%), regional operations has 96 respondents, equivalent to recorded 7 or 23. 94%, national operations recorded 6 respondents representing 12.21%. The international operation recorded a mere 1respondents which translates to 1.49%. The implication of this result is that SMEs in the study area engage in national, state and international operations.

Table 1.12 SMEs'Ownership Status Table

SMEs' Ownership Status	Frequency	Percentage %
sole proprietorship	18	57.60
partnership owned	9	33.41
joint venture	6	7.73
other classes	2	1.24
Total	**35**	**100**

Source: Field survey (2018)

Research on ownership status of all the SMEs studied shows that 57.60% or 18 of them belongs to the sole proprietorship class, 8 of them representing 33.41% are partnership owned, the joint venture ownership class have 6 SMEs which equals 7.73 % while of the SMEs representing 1.24% belong to other classes. The findings show that the SMEs studied belong to different class of owners with the sole proprietorship class having the highest. It also shows that almost all Classes of SMEs ownership are represented in the study.

Table 1.13 SMEs Years of operation

Years of operation	Frequency	Percentage %
3 to 8 years	15	35.66
9 to 14 years	9	25.18
15 to 19 years	6	20.69
20 to 24	3	12.9
25 to 29	2	3.49
30 and above	1	1.99
Total	**35**	**100**

Source: Field survey (2018)

A study on the years of operation of the SMEs studied revealed that 15 of them representing 35.66% have been in operation for between 3 to 8 years, 9 or 25.18% have operated for between 9 and 14 years. The SMEs that have been in operation for between 15 and 19 years are 6 in number which is an equivalent of 20.69%. 3 others or 12.9% have been in business for between 20 and 24 years while 2 of them representing 3.49% operated for between 25 and 29 years. 1 other SMEs representing 1.99% operated for 30 years and above. The findings are a proof that SMEs in the study are have different years of operation with the least being 3 years which is the bench mark for this study.

Table 1.14 Total assets of SMEs studied

Total Assets of SMEs studied (N'Million)	Frequency	Percentage (%)

From N1 to 100 million	15	35.66
Between N101 – N200m	9	24.43
Between N201 – N300m	5	16.70
Between N301 – N400m	4	12.21
Between N401 – N500m	2	11.00
Total	**35**	**100**

Source: Field survey (2018)

Respondents were requested to comment on the total assets of their firms. Result of the study shows that, majority have their asset base from N1-100m. This group had a response rate of 15 which is an equivalent of (35.66 percent), SMEs with assets base of between 9 and 200 million naira were 98 or 24.43 percent. 5 other SMEs representing 16.70 percent had asset based of between 201 and 300 million naira. In the 301 and 400 million naira category were 4 SMEs which represent 12.21 percent. 11 percent or 2 SMEs had assets based of 401 and 500 million naira. From an extract of the responses collected, it is clear that all the SMEs studied had their assets within the approved fixtures and are therefore qualified for the study.

Table 1.15 Statues of SMEs establishment studied

Status of SMEs office studied	Frequency	Percentage (%)
Head Office	18	71.32
Branch office	9	12.74
Subsidiary	5	8.22
Agency	2	7.23
Others	1	0.49
Total	**35**	**100**

Source: Field survey (2018)

All the SMEs studied were requested to indicate their ownership status. The study revealed that 18 of the firms representing 71.32% operate in their head office. 9 SMEs operate as branch offices and they totaled 5 which equals to 12.74%. SMEs operating on subsidiary status were 2 which literally transcend to 8.22%, 1 other SMEs firms, an equivalent of 7.23% operate as agencies while of the firms or 0.49% belong to other groups (see table 4.15 above). The above revelation shows that all the SMEs studied are operating either as autonomous bodies or are linked elsewhere.

Advertising practices employed by SMEs in the study area

Table 1.16: Advertising Practices employed by SMEs studied

Advertising practices of SMEs Studied	Frequency	Percentage (%)
Customer Relationship Management (CRM)	2	15.43
Market Segmentation	6	21.44
Co – Opetition	5	19.20
Quality	3	17.20
Market Promotion	18	24.43
Others	1	2.49
Total	**35**	**100**

Source: Field survey (2018)

All the SMEs studied were requested to indicate their best five entrepreneurial marketing practices in order of highest preference and the result as presented in the table above revealed that market promotion had the highest ranking with 18 firms , an equivalent of 24.43%. Market segmentation came next with 6 responses representing 21. 44%. Co-opetition came third with 5 responses or 19.20%. Quality and Market segmentation were next with 3 and 2 responses representing 17.20 and 15.24 % respectively. 1 other SMEs firms, an equivalent of 2.49% identified EM practices other than the ones presented in the table above. The outcome of this finding shows that EM practices including; Market promotion, Market segmentation, co-opetition, Quality and Customer Relationship Management are the most EM practices employed by SMEs in the study area.

Table 1.17 Legal/Registration Status of SMEs studied

Legal/Registration Status	Frequency	Percentage
Registered	33	98.25
Non Registered	2	1.75
Total	35	100

Source: Field survey (2018)

Table 1.17 above presents an extract of the registration status of the SMEs studied. As can be seen from the table, 33 of the enterprises studied representing 98.25 % claimed they have fully registered their businesses with the legal authorities concerned. 2 others representing 1.75 % however submit that they are not yet fully registered All SMEs in this group however claim that they have all started the process of registration and are at various stages of completion. The implication of this result is that All the SMEs studied are qualified to operate and therefore to be studied especially since even the seven that are not yet fully registered claim that they have provisional approval to operate.

Descriptive Statistics on advertising Variables for the study
Advertising variables for this study include;
QLT -.159 .123 -.172 -1.293 .203
MKP .126 .123 .137 1.024 .011
a. Dependent Variable: CUS Source: SPSS 20.0 Output for this study, (2018)
$CUS = 76.606 - 0.551CRM + 0.057MSG + 0.613CPT - 0.172QLT + 0.137MKP ---- (3)$

S (bi)   [0.277]   [0.256]   [0.194]   [0.123]   [0.123]
P-value: (0.036)   (0.839)   (0.004)   (0.203)   (0.011)

As shown from the model specification for Customer Satisfaction (CUS) a positive relationship exist between Market Segmentation (MSG), Co-petition (CPT) and Market performance (MKP).

Test of hypothesis
Ho =: Market Promotion has no significant effect on the performance of SMEs in Yenegoa Metropolis.
H_1: Market promotion has no significant effect on the performance of SMEs in Yenegoa Metropolis.

Table 1.18: Respondents Views on Market Promotion

A B C D E

S/N Freq	% Freq	% Freq	% Freq	% Freq	%
1	17 (49.38)	8(32.92)	2(2.74)	5(10.47)	3(4.49)
2	18 (50.12)	9(35.16)	1(1.50)	5(10.22)	2(2.99)
3	19 (57.61)	8(26.93)	2 (2.49)	5(12.22)	1(0.75)
4	10(30.92)	13(40.65)	2(2.99)	6(15.96)	42(9.48)
5	8(24.44)	14(42.14)	3(4.74)	6(17.96)	4(10.72)
6	16(45.64)	8 (33.92)	2 (3.49)	6(12.72)	3(4.24)
7	9 (23.94)	14(45.89)	1 (2.74)	6(18.95)	5(8.48)
8	19(50.37)	10(44.89)	1(0.75)	3 (2.99)	2 (1.00)
9	9 (31.42)	16(40.64)	2(4.99)	5(14.46)	3(8.48)
10	20 (71.32)	9(23.44)	1 (0.25)	3(2.99)	2 (2.00)

Source: Field Survey, (2018)

Respondents in the study area were requested to air their views on market promotion practices of their firms and the following responses were recorded. Majority of the respondents numbering 14 (49.38%) strongly agreed that they most often use word of mouth to promote their products instead of standard population strategies. 9 (32.92) other respondents agreed with the submission.4 (10.47%) and 2 (4.49%) respondents however disagreed and strongly disagreed with the submission while 1 or 2.74% were neutral to it. 14 or 35.16% of the respondents agreed that they are dedicated to establishing a direct link between their company and the preliminary customers (major buyer). 18 other respondents (50.12%) strongly agreed, 5 (10.22) disagreed while 1.50% were neutral about it. To achieve the desired results in their promotional activities,19 respondents (57.61%) strongly agreed that they classify and rank their customers, then decide appropriate promotional strategies for them. 8 (26.93%) other respondents agreed, 2 (2.49) disagreed while 5 (12.22%) disagreed to it. Also, 10 respondents (30.92%) strongly agreed that as a promotional strategy, they establish close relationships with major buyers and sellers. 13 (40.65) other respondents agreed, 2 (2.99) were neutral while 9.48% of the respondents strongly disagreed. 42.14% or 14 of the respondents agreed that they establish long-time relations with customers through meetings, festivals, religious and cultural rituals as one of their promotional strategies 19 (42.14) agreed, 3 (4.74) were neutral while 7 or 17.96% disagreed to it. On how they use promotional practices to satisfy their consumers, 183 respondents, an equivalent of 45.64% strongly agreed that they ensure satisfaction of their consumers during and after the process of product exchange through direct phone calls between the entrepreneur and the customer while 13 (33.92) agreed.2 other respondents representing 3.49% were neutral, 3 respondents (4.24) strongly disagreed while 5 (12.72) agreed. Similarly, 6 or 23.94% of

the respondents strongly agreed that they promote in magazines, newspapers and other publications in a specified time interval, 18 (45.89) agreed, 6 or 18.95% disagreed to it, 4 or 8.48% of the respondents strongly disagreed while 1 (2.74) were neutral. 18 or 44.89% of the respondents agreed that they design their promotional strategies based on their rivals' activities. 20 or 50.37% strongly agreed to this. 1 other respondents or 0.75% were neutral while 2 or 2.99% disagreed to this fact. On attention, 16 or (40.64%) respondents agreed that more attention (dedication) to sales is given to their older customers instead of finding new ones or decrease cost such as packaging, distribution or advertising cost. 12 (31.42) others respondents strongly disagreed, 4 or 4.99% were neutral, while 8 or 14.46% and 6or 8.48% respondents respectively strongly disagreed and strongly disagreed about this statement. Majority of the respondents numbering 26 (71.32%) strongly agreed that they promote with cheap and new communication means such as email and SMS for further sales (through encouraging factors). 9 (23.44%) other respondents agreed, 0.25% was neutral to this statement while 2 or 2.99% disagreed just as 2 (2.00%) strongly disagreed. This is a clear indication that market promotion practices are extensively used by SMEs studied to achieve high performance.

Market Promotion

A negative relationship exists between Market promotions (MKP) and Performance of SMEs (PRF) and the relationship is statistically significant (p<0.05) and however in line with a priori expectation. This means that a unit increase in Market promotion (MKP) will result to a corresponding increase in Performance (PRF) of SMEs by a margin of 57.9%.

Test of study Hypotheses

Using Standard error to test the study hypotheses, we have the following decision rule. If the standard error of bi [S (bi) >1/2bi] we accept the null hypothesis, that is, we accept that the estimate bi is not statistically significant at the 5% level of significance. If the standard error of bi [S (bi) <1/2bi] we reject the null hypothesis, in other words, that is, we accept that the estimate b1 is statistically significant at the 5% level of significance.

Table1. 21: Regression Estimates for SME performance Coefficients Model Unstandardized Coefficients Standardized Coefficients T Sig. B Std. Error Beta

Model	B	Std. Error	Beta	T	Sig.	
1 (Constant)	12.911	4.083		.738	.465	
MSG	.897	.230	.767	.894	.038	
CPT	.184	.637	-.174	-1.137	.026	
QLT	.378	.139	.353	.226	.002	
MKP	.583	.646	.116	.109	.579	
CRM	.579	.608	1.019	.456	.031	.012

a. Dependent Variable: PRF Source: SPSS 20.0 Output for this study, (2018)

DISCUSSION OF FINDINGS

An assessment of the Effect of Market Promotion on SMEs Performance was the research question for this study. The question sought to find out how the performance of SMEs in Nigeria is affected by the marketing promotion in Yenegoa Metropolis, It aimed at assessing whether market promotion is a good predictor of SMEs performance in Yenegoa metropolis of Nigeria. This also represents the research hypothesis that; there is no relationship between marketing promotion entrepreneurial marketing practice and performance of SMEs in Yenegoa metropolis. Again multiple linear regressions were used to test this hypothesis. From the regression equation, we have $b4 = 0.579$, Standard deviation of $b3 = 0.116$, H0: $b4 = 0$, H0: $b4 = 0$, $\frac{1}{2}$ b4 equals 0.2895. Using the standard error test, S (b4) $< 1/2b4$, $0.116 < 0.2895$, it is clear that a positive relationship exists between Market promotion (MKP) and Performance (PRF) of SMEs in Yenegoa metropolis and the relationship is statistically significant ($p<0.05$) and in line with a priori expectation.

Based on the above findings, we are constrained and therefore have no option than to accept the null hypothesis that there is a relationship between market promotion entrepreneurial marketing practice and performance of SMEs in Yenegoa metropolis since the estimate b2 is statistically significant at the 5% level of significance. This also means that a unit increase in Market promotion (MKP) will result to a corresponding increase in Performance (PRF) of SMEs by a margin of 57.9%.

The finding of the study is in line with the similar studies. Like Fening, (2012) who studied the Impact of Quality Management Practices on the Performance and Growth of Small and Medium Sized Enterprises (SMEs) in Ghana. The objective of study was to find out if sales promotion techniques to be adopted at a given time affect the company's sales volume and also to look at the effect of sales promotion on organizational performance. The method used is survey approach which gives room for primary data-questionnaire while the sampling technique adopted is simple random sampling techniques in which all members of the population has equal probability and independent chance of being selected. The chi-square method is used to test the hypothesis and to examine the effect of sales promotion on organizational performance. During the course of findings, majority of the respondents accepted the fact that sales promotion affects organizational performance and sales volume of the organization. The findings of Bojo and Ogunsiji, (2013), Kolabi, Hossein and Farsi, (2012) Ahuja, Michels, Walker and Weissbuch, (2007), DelVecchio, Devon, David and Freling, (2006) Shira, (2003), Rotimosho (2003) who all investigated the effect of marketing promotion on market performance concluded in their findings that market promotion has a positive effect on business performance. The findings of this study are however contrary to those of Amogh, (2014) who investigated promotional activities of local wine marketers in Vandeikya local government of Benue state and submit that marketing promotion has a negative effect on business performance.

Hence, this might be connected with lack of effective promotion, government interference, economic condition, and influence of technology, political factors and other regulatory measures. From the foregoing, it is clear that Marketing Promotional technique is capable of effectively impacting on business performance however such promotional techniques must be chosen in terms of the position of the target audience. Aim of this study which is also the last was to establish the nature of effect between market Promotion and SME performance in Yenegoa Metropolis. To this end, relevant analysis was carried out and findings show that a positive relationship exists between the variables as market performance was better by .579. The result shows that any unit increase in SMEs quality will produce a 57.9% increase in the performance of SMEs in the study area. With such an impressive result, it is expected that SMEs operators/managers will try to sustain this relationship by being innovative enough to ensure even more promotional activities of their firms. Similarly, the theoretical framework of this study was designed in line with the literature reviewed.

Based on the findings of this study, a conclusion can be made that all the research questions and research objectives were successfully answered. The theoretical framework for the study is also in line with the underpinning theories (Resource Based View and Resource Advantage) which were used to explain the framework of the study. The study serves a variety of

purposes for theory, policy, and Practice just as the findings of the study have empirically and statistically proved that the EM practices employed in this study generally have significant positive effect on SME performance in Makurdi Metropolis of Benue state, Nigeria.

The finding of this study will be of importance to policy makers such as the Small and Medium Enterprise Development agency of Nigeria (SMEDAN) and other related agencies in designing more realistic policies, programs and operating strategies for SMEs in the country. Central bank of Nigeria will equally benefit from the outcome of the present study, as the study findings will serve as a guide in resource allocation and offer a guideline to commercial banks in assisting SMEs. The findings of the study will equally be of importance to all tiers of government in the country (federal, state and local) as well as their relevant agencies in acquiring relevant and timely information regarding SME performance so that they can develop different appropriate policy initiatives that can improve SME and entrepreneurship performance in their respective domains.

The findings will also help SMEs owners/managers as it will give them an empirically tested outcome on some determinants of SME performance so that they can understand the effects of variables under study to improve business performance better. This will also help them to develop good practices regarding the development of their respective SMEs so as to be relevant and gain competitive advantage in the market. The findings would also serve as a frame of future reference to SMEs managers and operators, academia, students and other stakeholders; it would equally help in making relevant recommendations.

LIMITATION OF THE STUDY

As the study proves, placing cause and effect of advertising on the development and growth of an enterprise is difficult because it is not always easy to control the various factors that are regarded as 'contributors' in an advertising environment. In other words, an enterprises increased sales cannot solely by attributed to a particular advertising campaign because other unrecognizable factors such as higher income for the enterprise target customers and improve customer relations all from contributory effect thus focused only .The study thus focused only on the recognizable issues that were attributed to advertising and were of clear relevance in either the development or hindrance of the development and growth of SMEs. In ret-rospect. These were: financial constraints and competition

SUGGESTION FOR FUTURE RESEARCH

The effect of entrepreneurial marketing practices on the performance of SMEs.

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