

Strategic Role of Globalization and Sustainability of Indigenous Business Organizations

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Abstract

The philosophical concept of globalization is increasingly becoming a norm, given the technological advancements and integration into every business space globally. Thus, breeding stiff competitions amongst organizations and facets of human endeavor, Given the above, the study was designed to evaluate the strategic role of globalization and sustainability of indigenous organizations via a theoretical approach. Invariably, the approach paper adopted a context analysis as an approach to methodically scrutinize to derive meaning and give analytical views of extant literature of the concepts been understudied as regards to globalization agenda. Some of the outcomes of the study include the double role and impact of globalization on the performances of indigenous businesses showing, on the one hand, positive effects and, while on the other hand, the negative effects. Although from the findings, negative effects are felt more strongly in the case of small and medium-sized companies than those of the bigger companies. In conclusion, the sustainability of indigenous organizations is contingent on crafting appropriate strategies to leverage the positives of globalization given its permanence in today's world. It has thus generated a wide range of academic discourse as regards the role of globalization on Nigerian businesses, government policies, and even the local communities. Thus, it suggests for indigenous businesses, communities, and policymakers to embrace globalization with a mindset of inclusivity. The reasons are not far-fetching as no one solution provides the best for all scenarios given that the chief tool and agent of globalization is a corporation from all and sundry.

Keywords: *Globalization, Organizations, performance, Role, and Strategic*

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Background to the Study

According to Baylis and Smith (2001), the word globalization has a Greek root "*Globe*" which means worldwide. And the concept of globalization is about the integration of national economies via trade, foreign direct investment (FDI), capital in and outflow, as well as migration (Agwu, and Atuma, 2015). Dicken, (2007) had earlier stressed that the high increase of interdependence and interrelation of nations of the globe was caused by the level of speed concerning (social, technological, economic, political) changes, where the interactions of cultures can be used to describe globalization.

Globalization is not a new phenomenon in the annals of academic studies and it is generally referred to as the intentional opening to international community, by nations in the world as a form of trade, foreign direct investments (FDI), immigrations, information, technology, and other governmental policies (Agwu, and Atuma, 2015). More so, globalization is an age-long phenomenon with traces in all facets of human endeavors. According to Hill (2009), many international organizations like Apple, Kodak, Xerox, Motorola, Honda, and Samsung have their production plants and some marketing outlets outside their country of registration. And in such a scenario, consumers, and even competitors find it difficult to differentiate between a French-originated organization from the American, German, Japanese, China and other Asian types.

The world is ordered by the speed of the globalization agenda, which is gaining momentum and increasing the global dominance of capitalists' economic system's point of view (Wokoma and Iheriohanma, 2010). Organizations in the developing nations are displaced by trans-national, and or multinational organizations in the name of free trade, and ease border and immigration policies. Again, Wokoma and Iheriohanma (2010) have argued that, with increasing globalization policies, there have been enormous and far-reaching changes spreading through almost all organizations. These changes on account of globalization can be visibly seen in the area of fierce international competitive pressure, faced by business organizations operating in the global marketplace. Consequently, these changes have somewhat, presented a chance in the global marketplace as an opportunity for gainers and threat for losers. For instance, the globalization policies have made organizations Kodak be going into extinction, with intense competitive pressure from organizations like Microsoft that is virtually growing in lips and bound globally. Organizational performance under this context has an implied connection with the current and contemporary global agenda.

Indigenous firms are beginning to realize that the world has no boundaries under the globalization paradigm. They find themselves stuck in stiff competition with cheaper global brands. No wonder the decision of the Federal Government of Nigeria to close the borders was greatly appreciated by most indigenous firms. Some have vigorously canvassed for the permanent closure of the border to protect local industries. Others had earlier commended the president for refusing to sign the free trade agreement on account of the same reason. The question, however, is that can the nation's land borders be closed indefinitely? Can we continue to restrict importations? The response is no, which implies

that strategic alternative paradigms must be espoused to address this challenge. Failure to do so and adjust our foreign trade policy may likely lead to retaliatory actions from other nations with devastating effects on the economy. It is against this backdrop that this current study seeks to explore theoretically the effect of globalization on business sustainability for indigenous firms.

Overview of Globalization

According to Mazrui, (2001), globalization has economic and social historians' background, which could be traced to 320 BCE, given the Maurya Empire experience in India. The Maurya Empire was among one of the early societies with international commerce mindset, having commenced a trade deal with Asia and Europe at that period. Also, in the second century BCE, the natives of modern-day China, during that time established the Silk Road, which was used for international trade route protocols with Egypt, Persia, India, and Rome. According to Agwu, and Atuma (2015), environmental globalization was gradually introduced through the global exchange of agricultural products (crops and livestock). Likewise, in the mid-1300s, international trade was in full potential and made accomplished by oceanic transport. Nonetheless, the transport of agricultural products to an extent is seen as one of the major contributors to the national growth of many nations (Agwu, and Atuma, 2015).

From Mazrui, (2001) perspective of globalization, he argued that the increase and hasten the elaborate trade regulations of globalization agenda can be a sole trace to the rise of European colonialism in the 1400s. Consequently, from the 1600s to the early 1800s, there has been a globalization agenda, in having a global economy, which was known as the mercantilism and political influence with amassment of wealth and tradable goods (Cort, Kathryn, Jayoti, and Wonhi, 2004). After the decline of colonization in the nineteenth and twentieth, there was an increase in international trade, especially trades involving new nations or colonies and their former colonizers. In so doing, it further shifted to political power globalization, which created an ebb and flow of international trade (Agwu, and Atuma, 2015). As a result, several resources were exhausted in some colonies and nations, an increase in export of some nations which pressured some economies that led to increased economic cooperation, legislation and military ties and conflicts (Gordimer, 1998).

As a measure of advancing the globalization agenda, the World Bank and International Monetary Fund were established in the year 1945 and 1947 respectively (Baylis and Smith, 2001). The establishment of these organizations has a target of helping, regulating and monitoring the economic relationships or ties and alliances amongst countries in the world. The development of radio, television, and most recently internet technology, immigration, and international travel, and marriage and interbreeding, are all measures and frontiers to further hastened the pace and potential for intercultural exchange.

Globalization has undergone some historical stages namely; the "Known World" which is generally known as the globalization of the Roman Empire, secondly, the 15th and 16th-century globalization which was championed by the Europeans, as well as the post-

World War II globalization (Joyce, 2003). Similarly, globalization has witnessed three economic phases to include; the first period (1800-1940), the second period (1940- 1970), and the third period (1970 to date) (Zarsky, 1997). The first period marked the commencement of economic globalization and was characterized by international capital flows championed by Britain through its foreign direct investment and portfolio investments. Telegraphic communication, as well as rail and ship transportations were used to facilitate global economic integration.

Thereafter, the economic integration which is one of the globalization agendas and was majorly enabled by the surge in the transportation sector, communication technology and was characterized by trade barriers, reduction to influence, increase in multinational investments (Agwu, and Atuma, 2015). Agwu and Atuma (2015) went further to point out that the third era of globalization experienced an enormous and exponential offshoot in the Asian continent, particularly in Eastern Asia (Malaysia, China, and Japan). In order words, globalization in this era was indeed facilitated by high transport technology, information technology, flight, due to demand and movement of readily available products or goods, people and ideas across the world (Robert and Murray 2001). To this end, the present situation of globalization poses huge challenges to many developing countries like Nigeria and her African neighbors concerning development, as they all struggle to catch up with the pace of advancement and the requirements of globalization agenda (Agwu, 2014).

Furthermore, globalization as a concept according to Tom Palmer of the Cato Institute is a policy instrument, designed to eliminate all national restrictions on trade across global borders to increasingly incorporate a complex global system of production and exchange (Agwu, and Atuma, 2015). Whereas, Peng (2008) and Lee, (2000) examined the influence of globalization towards the world economy and went further to posit that globalized trade, outsourcing, supply-chaining, and political forces have tremendously changed the world in almost all endeavors for both better and otherwise. Accordingly, the pace of globalization is hastening, with its continuous posture, targeting growing economies and business organization and practice around the world.

Also, Acosta and Gonzalez (2010) on the other hand viewed globalization as the exponential increase and movement in terms of products, humans and capital flights by nations around the world with some form of easiness to international borders. In the views of Agwu and Atuma (2015), globalization is a very complex multifaceted phenomenon that incorporates (political globalization, economic globalization, technological globalization, and socio-cultural globalization). The aim of globalization according to Agwu and Atuma (2015) is to reduce or eradicate race inequality or racial abuse, ethnic and promote gender and all other forms of discrimination and above all creating one global free market, where there are no boundaries. Thus, globalization is the diminishing of national boundaries that allow for international trade, commerce, and tourism, The creation of a global market for tourism, labor mobility, goods, and services.

Contextual view of Globalization

Political Context

According to Alimi and Atanda (2011), globalization is the creation of a world government that controls and regulates the economies and the relationships among various governmental and organizational agencies, with guaranteed rights, arising from social and economic globalization point of view. As it were, politically, the United States of America (USA) over the years have enjoyed the social, economic and political power of influence among the committee of world powers. Such a position has been established long ago. It is because of the seemingly strong and wealthy economic disposition of the United States of America. Over the years, the influence of globalization and with the help of the US own economy, China has gained a fruitful eye-catching economic and technological growth.

Industrial Context

According to Igwe (2013), there is a massive technological and other product circulation, due to the advent of global production, markets and ease of broader access, to a wide range of foreign products for consumers and organizations around the globe. From the inception of the current model of globalization, since 1955, there has been huge global exportation and importation of goods and services amongst nationals and international trade and it has experienced an exponential increase from the region of \$95 billion to \$12 trillion (Agwu, and Atuma (2015). In all of these globalized transactions, China's trade with Africa and the rest of the world is recently increasing tremendously and it is now the talk of other world leaders. In order words, there is an increase in the expansion and exportation industries from the People's Republic of China to the rest of the world.

Economic Context

The persistent realization of a globalization agenda is about the freedom of free trade of; goods, services, and capital, the introduction of the common marketplace for all players of both government and other organizations based (Sprenger, 1997). Given this, the interconnectedness of these open international markets simply means that the collapse of one market affects the others. With globalization, organizations are in Nigeria or any other nation can produce goods and services in the lowest cost location to export to other locations for sales. Of course, it may cause the movement of jobs from one nation to another that halves the cost of productions, lowest wages, least workers' ethical protection rights and lowest health benefits (Agwu, 2014). For example, most American and European organizations set up their factories in Asia for massive productions and sales. Again, for industrial activities, it causes production to move to nations with the least pollution regulations, as well as worker safety regulations. Accordingly, such movement is a clear indication of exportation waste to some underdeveloped nations all in the name of globalization.

Financial Context

Directly or indirectly, globalization has played a critical role in the financial markets for organizations and nations to have sizeable and better access to external financial agencies for borrowing (Agwu, 2014). By the early part of the 21st century, more than \$1.5 trillion in

national currencies were traded daily to support the expanded levels of trade and investment. As these worldwide structures grew more quickly than any transnational regulatory regime, the instability of the global financial infrastructure dramatically increased, as evidenced by the Financial Crisis of 2008 and the United States of the American dollar has been the business currency for years, (Atuma & Agwu, 2015).

Informational and Language Context

The informational and language of globalization are very visible in the day-to-day running of businesses all over the world Mazrui (2001). The flow of information from geographically remote locations or nations very fast and often seamless. Arguably, the arrival of fiber optic communications, satellites, and increased availability of telephone and internet in the global space is a clear indication of technological change (Mazrui, 2001). On the other hand, globally, language has played a significant part in the day-to-day running of most organizations and businesses. Consequently, language is a critical instrument, either initiating or closing deals for business organizations. Generally, English is the lingua franca that has gained global recognition with statistics of:

1. About 35% of the world's mail, telexes, and cables are in English.
2. Approximately 40% of the world's radio programs are in English.
3. About 50% of all Internet traffic uses English.

Quite visibly, organizations in Nigerian and other developing countries are huge beneficiaries of informational and language globalization, in shaping and selling their products to other trade free zones (Agwu, 2014).

Globalization Objectives

Agwu (2014), posited that one of the fundamental goals of globalization is to facilitate the removal of barriers among nations around the globe, to give social relations amongst nations with unhindered access. Again, other essential purposes of globalization are capital flight and mobility, a decrease in transportation, computing, and communications. Other objectives of globalization from an economic point of view include; increase of international trade and services, broadening and expanding of global capital inflows, global trades of production with changes in the structure of production (Baylis and Smith, 2001; Agwu, 2014). In order words, globalization objectives are fundamentally structured for global connectivity, irrespective of race and nationality. Although, Dicken (2007) is of the view that globalization is not the reason for the world moving into a global village, the collapse of boundaries between different worlds, as well as expanding connectivity of all other interfaces account for this development.

Globalization Agenda or Re-Colonization Agenda

There are divergent opinions and views on the globalization agenda as a form of re-colonization to of the third world nations or not (Agwu, and Atuma, 2015). Over the years, from the anti-globalists point of view, it is believed that globalization has not meant well for third world nations and has negatively affected business organizations in most developing countries. In order words, globalization comes with some form of imperialistic tendencies were developing or third world nations can only survive or

thrive at the mercy of the countries considered to be the global powers in terms of military might and economic manipulations. Also, Agwu (2014), have posited that the globalization agenda was initiated and structured by the westerners or the developed nations to hoodwink and tie their colonies and developing countries like Nigeria and others to themselves. Thus, the concept of globalization in most parts discredits and overturn indigenous cultural values, knowledge and other practices. More so, the philosophical views of globalizations demoralize national economic and political independence of the third world nations (Agwu, 2014).

Again, one of the major barriers to the progress of almost all third world economies still rests on the trade regime policy in advanced national economies, which largely discriminate against the trade of goods and services coming from the third world countries. The underdevelopment and impoverishment in the developing nations have a direct bearing from western imperialism and global capitalist exploitation, which is viewed as a ruthless extraction of third world resources, all in the name of servicing debts from International Monetary Fund and World Bank, (Robert and Murray 2001 and Dicken, 2007). The ever-increasing poverty line between the developing and developed nations, due to the downsizing of organizations and increase in poverty levels should be a concern to everyone about globalization (Agwu, Carter, and Murray, 2014). Atuma and Agwu (2015), also expressed the fear about the adventurous globalization agenda, where there is a global increase of wealth creation, but such wealth lies in the hands of few individual capitalists and few developed privileged nations dishing out policies favorable to their business organizations. In the same vein, Anyaoku (2010), had specifically argued earlier in relation to the Nigerian economy, that the net worth of the few rich oligopolies and capitalists in Nigeria to a large extent, exceeds the income of the rest 60% of the Nigerian populace of about 170 million people put together. Given the above, the continual increase of in these few wealthy nations, Nigerians and her organization put together as any other third world nations had plunged decline in average income over the years, (Agwu, 2014).

The Perspectives of Pro-Globalization and Anti-Globalization in the Nigerian Economy

Positive Bearing of Globalization in the Third World Nations

The paper looked at the benefits of globalization from three cardinal points namely economic and educational liberalization and migration. These are of course critical pillars of any growing or grown economies. Generally, globalization agenda and specifically trade liberalization have rendered previously pure domestic policy trust with international importance (Agwu and Atuma, 2015). Accordingly, one of the most crucial benefits of globalization that has led to the creation of numerous employment opportunities over the years (Joyce, 2003), The assertion is true to the extent that organizations all over the globe, moves to develop countries like Nigeria, China, to procure employees for the production of goods and services. The policy trust of globalization in the movement of employment to the third world nations tackles the unemployment issues in these nations; thus, generates income which in turn, positively affects the entire people in the host nations of such productions (Agwu and Atuma, 2015).

Again, in relation migration of people due to ease on global national borders, it has led to better job opportunities for those who seek greener pasture elsewhere. Under the globalization agenda, migration is one major pillar of the globalization process, which is defined by economic liberalization. Economic liberalization or freedom is a principle and process of realizing unhindered economic activities among nations around the globe. Thus, this process removes all supposed obstacles to trade, production, and even investments; but emphasizes the principle of freedom of economic activities and dominance of individual organizations (Agwu, 2014). Furthermore, Johnson, Scholes and Whittington (2008) assert that globalization policies are crucial to aiding widespread education around the globe particularly in Africa. Indeed, with the various educational institutions established all over the world, pupils, and students at all categories moves from home country to other countries for better educational fortunes. This breeds integration with different educational values, cultures, meeting new people to learn from each other, through the medium of education.

The current phenomenal changes in the global stage, be it social perspective, political, economic and technological advancement, are tributes to globalization agenda and cannot be overemphasized (Dicken, 2007). Given the increasing transformation in the information technology and the entire evolution of social media age, that have taken stronghold, almost organizational plans due to low cost, global communications system which constitutes a major challenge and it is fundamental in shaping the 21st-century global business organizations (Agwu, and Atuma, 2015). (Agwu, and Atuma, 2015) further expressed their position that the use of computer systems which is an integral part of the globalization agenda has greatly brought about spread and advancement in local business operations, as well as integrating them into global business space. Thus, globalization offers business organizations all over the world, the same opportunities in the creation of wealth via export-led growth policy, expansion of trade in goods and services globally, to gain more access to new business ideas and above all accessing technologies and established global designs (Cantwell, 1995).

Globalization affects all aspects of lives, which creates many opportunities for small and medium scale enterprises and other big organizations, all as well as reducing the existing economic gridlocks between countries and the international market via the use of the internet. Consequently, the reductions of economic barriers have opened up global business space to all and sundry to participate to create an export-led growth scale around the globe (Johnstone, 1997). To this end, the various policies of globalization have tremendously enhanced the economic strides of many third world nations economically, scientifically and arguably culturally by all standards (Lall, 2004; Vivarelli, 2004; and Harvard Business School Press, 2009). The pro-globalists see globalization as a benefit globally because it moves for a worldwide unit of open markets that supports free global trade of goods and services, at a lower cost and with greater efficiency of resources (Robert & Murray, 2001). In order words, Nigeria and other third world countries are labor-intensive, have immensely benefited from most globalization policy trust, which has gained strong footing all over the globe.

The Negativities of Globalization in the Third World Nations

Just like the positives of globalization, globalization negativities are built on two penetrants namely; on health and cultural decadence. According to Dicken (2007), the advent of globalization has given rise to an increase in more health risks related cases that constitute new threats and challenges for more serious epidemic situations. A vivid and reminiscing example is the recent Ebola outbreak and the HIV/AIDS epidemic that negatively run across the globe (Agwu and Atuma, 2015). The concern here is owed to the fact that these various viruses which had their root origin in Africa but wildly spread across the nations of the world in no time. Again, both perishable and non-perishable food items that have different safety regulations and the standards are transported with ease to various borders, and this is a matter of concern, especially in case of perishable food items; thus, signal a great danger and potential global health hazards.

Due to the growing and cumulative scale of human activities, it has produced global environmental challenges. Agwu (2014), asserts that globalization has not been able to lead the vicious campaign against poverty reduction due to implementation imbalance. Rather, globalization has led to the accumulation of more wealth and power in the hands of a few capitalists and developed nations. On the part of the culture, conventionally, people of the same tribe, race and even country follow and participate in its culture, values, norms, and traditions over the years. But with a large number of migration and movement of different people into other countries, the culture of the new nation suffers and takes a backseat, New immigrants struggling to adapt to the new cultures of their resident countries and old residents' culture quietly eroding. Both new and old are brought to a place of culture shock. Nigerians, in particular, tend to follow and conform to the foreign culture more than theirs and in most parts of many forget their root of origin faster, which ultimately gives rise to cultural conflicts (Jaja, 2010).

Globalization agenda and principles tend towards implementing a re-colonization agenda to the developing nations, which by extension, have an indirect cultural colonization (Agwu and Atuma, 2015), thus, serves as a continuation and expansion of western imperialism which in most parts seen as a fresh phase re-colonization of African societies and other parts of the world (Agwu, 2014). (Mazrui, 2001), had earlier posited that the feasible policies of globalization, continue to propagate and promote western linguistic language as a heritage, that is appealing at the expense of African and other indigenous languages and literature.

Conclusion and Suggestions

Globalization, as it were, will continue to reshape the indigenous business landscape, as well as extending their frontiers in line with the demands of the daily business environment. To this end, the study was commissioned to evaluate the strategic role of globalization and sustainability indigenous business organizations. After a thorough evaluation of the role played globalization over the years, there is a need to establish the fact that there is no one world governing body responsible for regulating all the facets of globalization, and very minute nations want one central government for regulation. The study concludes that the sustainability of indigenous organizations is contingent on

crafting appropriate strategies to leverage the positives of globalization given its permanence in today's world. Although to effectively and successfully manage the globalization agenda, to ensure that both the developed and developing nations harness the benefits of globalization, then there is a need for a more robust, inclusive and comprehensive global governance package. This conclusion is given due to the fact that one system with robust international law on the globalized multilateralism principles to set out the rule of engagement for all other developing economies as earlier opined by (Agwu and Atuma, 2015).

Notwithstanding, it is not out of place to state categorically that globalization as a concept and implementation processes so far has both positive and negative dives. The negative aspects of globalization in developing countries are very weighty and cannot be overemphasized. Yet, it gives a signal for urgent and effective actions from developed countries in particular to, among others; viciously tackle the imbalance to ameliorate some of these challenges arising from globalization. The following are some concrete actions that need urgent attention or considerations: granting free access to developed markets for well-produced in poor countries. The rationale behind the suggestion is owed to the fact that currently as it were pragmatically impossible for organizations in developing to gain easy economic access to the developed markets as regards productions, and product acceptability without been fine heavily. But the reverse is the case of developed nations gaining easy access for the same purpose. Another suggestion is the vigorous implementation of debt relief packages and cancellation of all official debts of the heavily indebted poor countries, which perhaps was accumulated on account of bad inept political and economic leaders. In return, third world nations must demonstrate pragmatic commitments towards reducing poverty in their respective nations. Furthermore, granting more generous development assistance towards developing nations and not manipulative loans to further shrink the employment opportunities in the developing climes as it is obtainable in the China and African model recently. Last but not least, the globalization programs and policies as a matter urgency should grant more access to organizations in the third world nations, particularly in the health, environment, and science-related fields issues to be involved in creating awareness, tackling or solving the challenge from inclusivity and not otherwise.

Above all, and without a doubt, globalization is seen to be a permanent process that is becoming normal, like the natural laws of an individual nation. It is undeniable based on the literature evidence from different authors. However, the pains caused by some principles of globalization, is the crux of the matter, whether the negative effects of globalization can be ameliorated. While the positive role of globalization can be improved holistically. There is a need for the protection of national political, economic, social and cultural values in any way possible. Although, in some quarters it is seen as a nationalist agenda given the fact that globalization has come to stay.

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