

## EMBRACING SMALL AND MEDIUM ENTERPRISES AS A POVERTY REDUCTION STRATEGY FOR NIGERIAN YOUTHS

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### Abstract

The study examines the ways in which embracing Small and Medium Enterprises (SMEs) could reduce poverty amongst Nigerian Youths. SMEs could open up major opportunities for income generation and participation in economic activities for rural and urban youths especially in agriculture, trading and services. The study employs deductive reasoning and descriptive method of analysing secondary literature and data. The study reveals that SMEs are underdeveloped in Nigeria and youth's participation is low as they rarely embrace small businesses at their active age. This accounts for the low level of entrepreneurship and rising unemployment and poverty levels particularly among the youths in the country. This underscores the underdevelopment of the real economy. The study recommends that youth should be properly enlightened to take advantage of the potentials and opportunities SMEs offer. There is therefore the need for government to embark on massive sensitisation campaign and youth mobilisation for the actualisation of this laudable exertion. The CBN should direct all commercial banks and microfinance institutions to channel 40 percent of their credits to the SME sub-sector at a single digit interest rate. Government should ensure compliance to this directive and provide a levelled playing field by over-hauling the business environment through infrastructural development, legislation and incentives for SMEs development, as well as guaranteeing adequate security for lives and property, among others.

**Keywords:** *SMEs, Poverty, Unemployment, Income, Youth, Nigeria*

### Introduction

The Nigerian economy has been dominated by government and large corporations that are characterized by capital intensive, import dependent operations since independence in 1960. The maxim has been big is better. But over the years, what results have the big governments and corporations delivered? Development has been stunted and disappointing considering Nigeria's abundant human and natural resources. It is only recently that efforts to privatise the economy are being intensified in the country. However, Small and Medium Scale Enterprises (SMEs) have a lot of opportunities for prosperity and development of the nation, but these potentials have not been adequately harnessed in Nigeria. Furthermore, majority of the Nigerian Youths (being the most active but poverty stricken portion of the population)

have not recognised that embracing SMEs will empower them economically. Where they do, they lack government support. They are busy chasing the shadows of 'white collar jobs' or 'government employment' while ignoring their creative power to develop new businesses that will enhance their economic opportunities. Worst still, they end up as an army of unemployed youths while endlessly waiting for these job opportunities from government and the organised private sector. These could result in economic problems and youth restiveness in Nigeria.

China, for example, has had explosive economic growth over the past 25 years largely due to rising entrepreneurship spirit by the energetic Chinese youths. Today, SMEs development has not only empowered the Chinese, it has also translated the economy into a developed one. In the United States, the

world's biggest and the most sophisticated economy, more than 60% of new jobs are created by small businesses. The governments of United States and China have since recognised that small and medium businesses are critical to economic recovery and strength, to building the future of their countries, and to helping them compete in today's global marketplace (Osolor, 2011)

SMEs, who not only create jobs and grow the economy, but who also stimulate economic development should be fostered in Nigeria. SME development ensures an inclusive knowledge society in which the poor (predominantly youths) participate meaningfully in economic development activities. SMEs open up major opportunities for income generation and participation in economic activities for rural and urban poor especially in agriculture, trading and services. The productivity gains of SMEs and their ability to stimulate economic development could assist Nigeria in diversifying the economy from dependence on the oil and gas sector as well as dependence on imports. Rather than creating jobs for foreign lands, home grown creativity and local content leads to more jobs and commodities. SME development utilizes the energy and creativity of the people; getting people working; competitive and productive such that time and excuses for idleness and violence is reduced. Growing the SME sector therefore helps in reducing insecurity, poverty, youth restiveness, unemployment and crime (Jide, 2012).

Peterise (2003) argues that SMEs both in the formal and informal sectors employ over 60% of the labour force in Nigeria. This is largely underfinanced, underdeveloped, and crude in nature with little or no impact on poverty reduction. More so, 70% to 80% of daily necessities in the country are not high-tech products, but basic materials produced with little or no automation. Most of these products come from the SMEs. Odubanjo (2000), Onwureme (2000) and Nnanna (2001)

support that SMEs help in the achievement of improvement in rural infrastructure, improved living standard of both rural and urban dwellers thereby creating employment, enhancing utilization of indigenous technology and increasing the revenue base of the private individuals and government (Wahab and Ijaiya, 2006).

It can be seen that SMEs could help to strengthen the overall economy of the country. The active development of small and medium enterprises should be pursued to transform the economy. The small businesses are critical to Nigeria's socio-economic growth; they are core to Nigeria achieving its economic, social, empowerment and overall prosperity goals - to making Nigeria a globally competitive nation. If Nigeria must meet its developmental objectives and empower its youths who are the majority of the population, it needs a well developed small business sector. In recent years, almost all governments of countries of the world, including advanced countries have sought new approaches to harness the potential of young people and address the problems facing them. This implies that much more is expected from developing countries, including Nigeria. The question then arises: Have youths in Nigeria been engaging in small and medium enterprises? Have youth unemployment and poverty reduced in Nigeria? How can Nigerian youths be attracted to participate in SME activities in the country? From the foregoing therefore, the paper is aimed at achieving the following objectives:

- i) To examine ways in which SMEs development could reduce poverty amongst Nigerian youths
- ii) To investigate SMEs development, unemployment and poverty in Nigeria
- iii) To offer recommendations that could attract youth to participate in SME activities in the country.

The paper is concisely divided into seven sections. Section one is the introduction. Sections two and three give the conceptual clarifications and theoretical framework of the study respectively. While section four discusses employment and unemployment situation in Nigeria, section five examines SMEs development and youth poverty in Nigeria. Whereas section six considers the methodology of the paper, section seven concludes with recommendations.

### **Concepts of SMEs, Poverty and Youth Empowerment**

According to allbusiness.com (2010), the abbreviation SMEs occurs commonly in the European Union and in international organizations such as the World Bank, the United Nations and the World Trade Organization. The term SMEs is predominantly used in the United States of America. The European Union traditionally have their own definition of what constitutes SMEs. For instance, the traditional definition in Germany limits SMEs to two hundred and fifty employees while in Belgium; it is limited to one hundred employees. Recently, the European Union has standardized the concept by categorizing enterprises with less than ten employees as “micro”, those with fewer than fifty employees as “small”, and those with fewer than two hundred and fifty employees as “medium”. In the United States of America, any business with fewer than one hundred employees is classified as “small” while a medium scale business refers to a business with fewer than five hundred employees.

In South Africa, the term Small, Medium and Micro Enterprises (SMMEs) is usually used, while in Nigeria, the term SMEs is generally used. From the foregoing, it can be deduced that SMEs are enterprises that have the capacity to employ at most five hundred employees at a time. The brain behind any successful SME entrepreneurship, according

to Olagunju (2004), is an undertaking in which one is involved in the task of creating and managing an enterprise for a purpose. The purpose as further stated may be personal, social or developmental. One who is involved in this task is called an entrepreneur. Moreover, a line between an entrepreneur and business owners is often drawn. While business owners establish and manage their own enterprise for personal gains, entrepreneurs exploit ideas that establish businesses that benefit them, the society and act as a poverty reduction weapon. Tafamel (2012) supports the view that SMEs are a key to wealth creation and major employer of labour when proper attention is given to it.

Poverty is a plague afflicting people all over the world and it is considered one of the symptoms of manifestations of underdevelopment (CBN 1999; World Bank 1999). It implies that poverty is a multidimensional concept. Development Assistance Committee (2001) reports that poverty encompasses different dimensions of deprivation that relate to human capabilities, including consumption and food, security, health, education, rights, voice, dignity and decent work. In addition, Maxwell (1999) observes that the complexity of measurement mirrors the complexity of definition. This complexity increases where participatory methods are used and people define their own indicators of poverty (Bboh, 2003).

However, at the heart of the debate about defining poverty, stands the question of whether poverty is largely about material needs or whether it is about a much broader set of needs that permit well-being (Hulme and Mosley, 1996). A concluding definition recognizes poverty as a way of life characterized by low calorie intake, inaccessibility to adequate health facilities, low quality education system, low life expectancy, high infant mortality, low income, unemployment and underemployment and

inaccessibility to various housing and societal facilities (Onibokun and Kumuyi, 1996). It is the position of this paper therefore, that the presence of the aforementioned features in an economy signifies the existence of widespread poverty.

The concept of youth empowerment has gained increasing attention. Youth empowerment means involving young people in decision-making processes on issues that affect them, as well as entrusting them with the knowledge and skills necessary for them to effectively and meaningfully participate in economic activities (Reiss, 1988). By this, youths become empowered economically to contribute positively to the transformation of the real economy in their country.

### **Theoretical framework**

Although there is yet no comprehensive theory of poverty, there exist the structure of the interpersonal and intergroup differentials in wealth and income, including the emergence and persistence of the poor in society. Nevertheless, two theories would be identified which attempts to deal with the problems of income inequality and poverty. These include the power theory and the theory of personal income distribution. The power theory of poverty situates poverty within the structure of political power in society. According to the theory, poverty is a necessary concomitant of any situation in which the few possess much political power to organise the economic system in their own selfish interest. It insists that poverty will remain prevalent as long as there is no effective pressure from the poor to restructure the distribution of political power in the society in favour of the majority. This is basically a Marxian theory of exploitative property system through which it determines the allocation of opportunities, income and wealth using the apparatus of state power. The concentration of wealth in the hands of the

few while the majority languishes in poverty is a manifestation of the same historical process (Akeredolu-Ale, 1976). The implication of the theory for poverty alleviation is that poverty will continue unless there is a revolutionary consciousness of the subject class, of their organisational capacity to resist exploitation and to overthrow the property system and to what happens over time. Power theory seems more relevant to developing countries (including Nigeria) in view of the tendency of those without economic power to seek political power to amass ill-gotten wealth. The power theory explains the paradoxical situation in a country like Nigeria which is rich, yet the generality of the people are poor; the youths being the most affected.

The second theory is the theory of personal income distribution otherwise described as size distribution of income. It provides the macroeconomic foundation of income inequality and an organising framework to determine the channel by which macroeconomic variables are transmitted into changes in poverty rates. It focuses attention on the labour market and the determinants of labour incomes based on demand and supply factors. According to the marginal productivity theory of labour, the income received by labour is due to their marginal productivity. The marginal productivity of an individual depends on educational level, skills, aptitude, motivation, regional location, and age among others. According to the theory of personal income distribution, majority of families or households rely on labour market earnings for most of their income. As a result, poverty remains since they do not channel their labour power to creativity, innovation and entrepreneurship.

Consequently, a rise in unemployment may result in large income declines particularly among those whose income are low, to begin with. Hence, the theory predicts a positive relationship that may be mitigated by government transfer payments which reduce

the role of earned income (Nyong, 1999). This theory has a profound implication for ingenuity and entrepreneurship. It implies that poverty would be alleviated when youths use their creative abilities and labour power to tap from opportunities such as in SMEs. Although both theories have their place and relevance in this study, the theory of personal income distribution is more applicable in this context. Embracing small and medium businesses would make youths more enterprising. It is a good channel of wealth creation, thereby reducing poverty in the society.

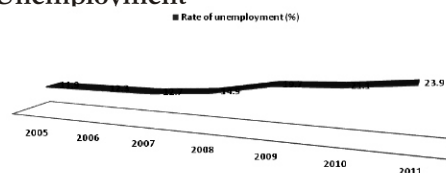
### Methodology

In undertaking this study, the researchers principally used existing literatures and records relevant to the subject matter. Pieces of information and data were sourced from journals, textbooks, newspapers and magazines, official statistics and reports from government and international organisations, as well as internet materials. Using descriptive and deductive approaches, conclusions were drawn having critically reviewed salient issues in existing literatures and records. Strikingly, reviewing related conceptual and theoretical issues as well as descriptive statistics gives a deeper insight and enables us to draw reasonable conclusions and make sound recommendations.

### Employment and Unemployment Situation in Nigeria

The general trend in the rate of unemployment in Nigeria is shown by table 1 below where it rises from 11.9% in 2005 to 23.9% in 2011.

**Table 1: Trend in the Rate of Unemployment**



Source: National Bureau of Statistics, 2011

The composite employment data presented in the Appendices (I, II, III, and IV) showed that the rate of unemployment surged from 14.90% in 2008 to 19.7% in 2009 and 21.1% in 2010. Unemployment was more pervasive in rural communities than in urban areas for all age groups. The gap between rural and urban unemployment rate narrowed in 2010 reflecting an increase in urban sector unemployment rate as growth of rural unemployment slowed. Unemployment rate among 15-24 age group, declined from 30.8% in 2006 to 15.1% in 2007 before rising drastically to 35.9% in 2010. Age group (25-35) had the next highest unemployment rate at 8.8% in 2006, 14.1% in 2007 and 23.3% in 2010. Similarly, other age groups also recorded rising unemployment rates between 14.4% and 16.8% in 2010.

The distribution of unemployment rate by States and geo-political zones in December 2010 (Appendix I) revealed that Yobe State has the highest unemployment rate of 39% followed by Zamfara (33.4%) and Sokoto (32.4%). Lagos State recorded the lowest rate of unemployment at 7.6% while South-West States recorded the lowest unemployment rate among the zones. The distribution of unemployment by educational levels (Appendix II) in 2010 reveals that both the composite rate and the rural and urban categories exhibited the same pattern. The composite unemployment rate for graduates of tertiary institutions stood at 24.6% for first degree graduates, 13.7% for Master's Degree holders and 17.8% for doctoral graduates most of whom are youth.

Appendix IV reveals that the rate of unemployment increased significantly over the past recent years. In 2008, about 9.1 million of the 61.1 million Nigeria's available labour force was unemployed. By 2010, the total number of unemployed Nigerians had increased to 16 million. Available data shows that unemployment rate has been on the increase; rising from 14.9% to 21% between 2008 and

2010. This therefore, has serious implication on the state of poverty particularly that of the youth in the country. Appendix V shows the forecast for poverty rates (2011) which have soared over the years.

### **SMEs Development and Youth Poverty in Nigeria**

Available statistics revealed that the poverty incidence in Nigeria has been on the increase since the 1980s. As reported by the UNDP (2010), between 1980 and 1996, the percentage of the core poor rose from 6.2% to 29.3% and decline to 22.0% in 2004 respectively. According to Omotola (2008), about 60% of the population now lives in abject poverty. The table below summarizes the poverty profile analysis for Nigeria (1980-1996):

**Table 2: Nigeria: Poverty incidence (% headcount by age structure), 1980-1996**

Age of Household Head	1980	1985	1992	1996
15-24 years	16.2	25.3	28.7	37.4
25-34 years	17.8	33.4	28.5	52.7
35-44 years	26.7	46.0	42.1	64.6
45-54 years	27.1	49.7	45.7	71.3
55-64 years	39.7	55.7	48.2	69.9
65 +	28.8	49.1	49.5	68.0

**Source: FOS, 1999**

From the Nigerian poverty profile, it is evident that the youths are very vulnerable to poverty. Youth poverty incidence increased consistently with the age of the head of the household, reaching a peak and then dropping slightly for the higher ages. The peak was 55-64 years age bracket for the years 1980, 1985 and 1992 but 45-54 years age group for 1996

(FOS,1999). The rise in poverty with the age of the household head seems anomalous since ex ante poverty would decrease with age of head of household, at least until the age of retirement when individuals begin to engage in SMEs. This is in consonance with the explanation by Canagarajan (1997) who explored the relationship between poverty and age. He provides a clarification for this result and concluded that youth are reluctant to engage in SMEs until they are aged.

Table 2 also shows that between 1985 and 1992, the largest decline in headcount was in the 66 years and over age cohort, followed by the 36-45 age group. Canagarajan (1997) explains this large decline in the poverty headcount of the 56 years and older heads of household in the rural areas by the fact that most of these persons are retired and return to rural areas thus helping to reduce poverty in these groups.

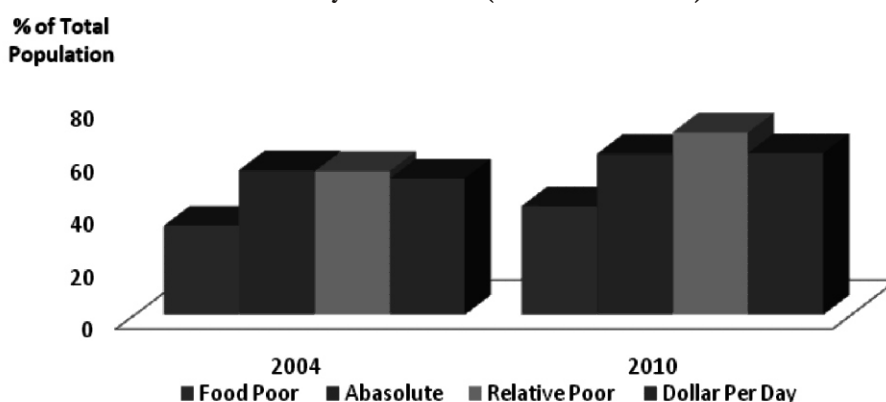
The UNDP Human Development Report on Nigeria (2000; 2001) reveals a grim picture of human development in the country. Life expectancy is 52 years; infant mortality rate is 77 out of 1000 live births while maternal mortality is 1000 out of 100,000 live births. Under-5 mortality rate, regarded as a principal comprehensive indicator of human progress, is 187 per 1000 live births, for which Nigeria ranks 171 out of 187 countries. From Nigeria's poverty profile, underpinning the country's wholesome poverty, income distribution and human development situation, are structural imbalances (skewed economy dominated by enclave oil sector), weak productive, distortive and highly volatile macro economy. The economy is characterized by predominant but sluggish primary sector, a small and declining manufacturing sector and a growing services sector. In 2001, agriculture accounted for 41% of GDP, manufacturing 8.7% and services for about 39% (ibid).

The recent poverty profile in Nigeria is worrisome. Thus, the primary objective of

any economic policy of government is to achieve improvement in the living standard of the people, particularly, in terms of alleviation of poverty. Available data from the Harmonized Nigeria Living Standard Survey (HNLSS) 2009/2010, which remains the follow-up to the Nigeria Living Standard Survey (NLSS) 2003/2004, conducted by the NBS reveals that efforts to alleviate poverty was not satisfactory. For instance, relative

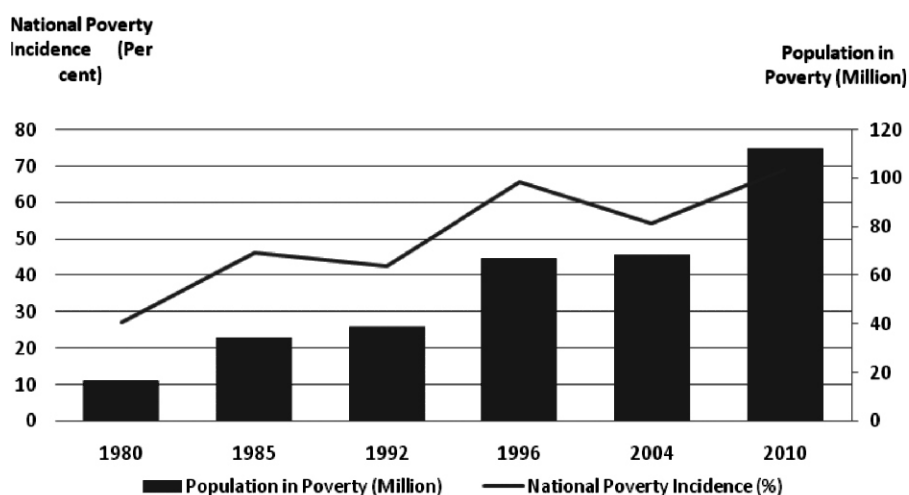
poverty and absolute poverty rates increased to 69.0% and 60.9% in 2010 respectively from 54.4% and 54.7% in 2004. This implies that the population in relative poverty grew by a compound annual growth rate of 8.56% above the average growth rate of 7.2% per annum since 2004, indicating further that the economy should increase above 8.56% per annum for economic growth to trickle down to alleviate poverty to an acceptable level.

**Table 3: National Poverty Incidence (2004 versus 2010)**



Source: NBS 2011

**Table 4: National Poverty Incidence (1980-2010)**



Source: NBS, 2011

However, there was a slight decline in the percentage of population below one dollar per day by Purchasing Power Parity (PPP) from 62.8% in 2004 to 61.2% in 2010. The highlight is in Tables 3 and 4 above. The need for the costs of governance to reduce drastically, particularly, by cutting down recurrent expenditure, specifically, the number of aids, ministries, departments, agencies, wastages, etc is glaring. It is also supportive to place more emphasis on SMEs development to increase employment and income.

The foregoing underscores why efforts have been made to revamp the manufacturing sector through SMEs in various ways. As a result the government's efforts at combating the menace actually started immediately after the independence in 1960 (Ovwasa, 2000; Omotola, 2008). Nwaobi (2003) observes that the initial attention was focused on rural development and country planning as a practical means of dealing with the problem. Nwaobi (ibid) was quick to note that the failure to adequately implement these programmes could be seen as the precursor to most of the present causes of poverty in Nigeria. Garba (2006) submits that the past attempts to alleviate poverty in Nigeria, which actually failed could be grouped into two distinct time frames or eras: pre-SAP era and SAP/post-SAP era. Obadan (2001) notes that anti-poverty initiatives of pre-SAP era were essentially ad hoc. Yet, post SAP poverty has shown phenomenal increase in the country.

The pre-SAP measures focused more on growth, basic needs and rural development approaches rather than targeting the youths. During the same era, the government sought to fight poverty through certain institutional mechanisms such as Operation Feed the Nation (OFN), Free and Compulsory Primary Education (FCPE), Green Revolution, Low Cost Housing, River Basin Development Authorities (RBDA), National Agricultural Land Development Authority (NALDA),

Agricultural Development Programme (ADP), Agricultural Credit Guarantee Scheme (ACGS), Strategic Grains Reserve Programme (SGRP), Rural Electrification Scheme (RES), and Rural Banking Programme - RBP (Garba, 2006; Omotola, 2008).

As reported by Garba (2006), the pre-SAP programmes were mostly designed to take care of objectives such as employment generation, enhancing agricultural output and income, and stemming the rural migration tide, which greatly contributed to rising poverty levels.

During SAP era, which witnessed the worsening of the socio-economic and political situation of the country, the government equally made some attempts to fight the scourge of poverty (Omotola, 2008). These programmes include the Directorate for Food, Roads and Rural Infrastructure (DFRRI), National Directorate of Employment (NDE), Better Life Programme (BLP), People's Bank of Nigeria (PBN), Community Banks Programme, Family Support Programme (FSP) and the Family Economic Advancement Programme (FEAP).

Notably, the aforementioned programmes had the potentials of strengthening SMEs which would have culminated into poverty reduction, notwithstanding poverty has consistently been on the increase in Nigeria, showing the ineffectiveness of the strategies and programmes. The failure of these measures has been attributed to lack of targeting mechanisms for the poor; political and policy instability; inadequate co-ordination of various programmes; several budgetary, management and governance problems; lack of accountability and transparency as well as lack of mechanisms for the sustainability of the programmes (Obadan, 2001). It should be pointed out that the authors have put effort to establish data on SMEs growth or decline in Nigeria but data on such were not readily



available. This constitutes a limitation of the paper.

### **Conclusion and recommendations**

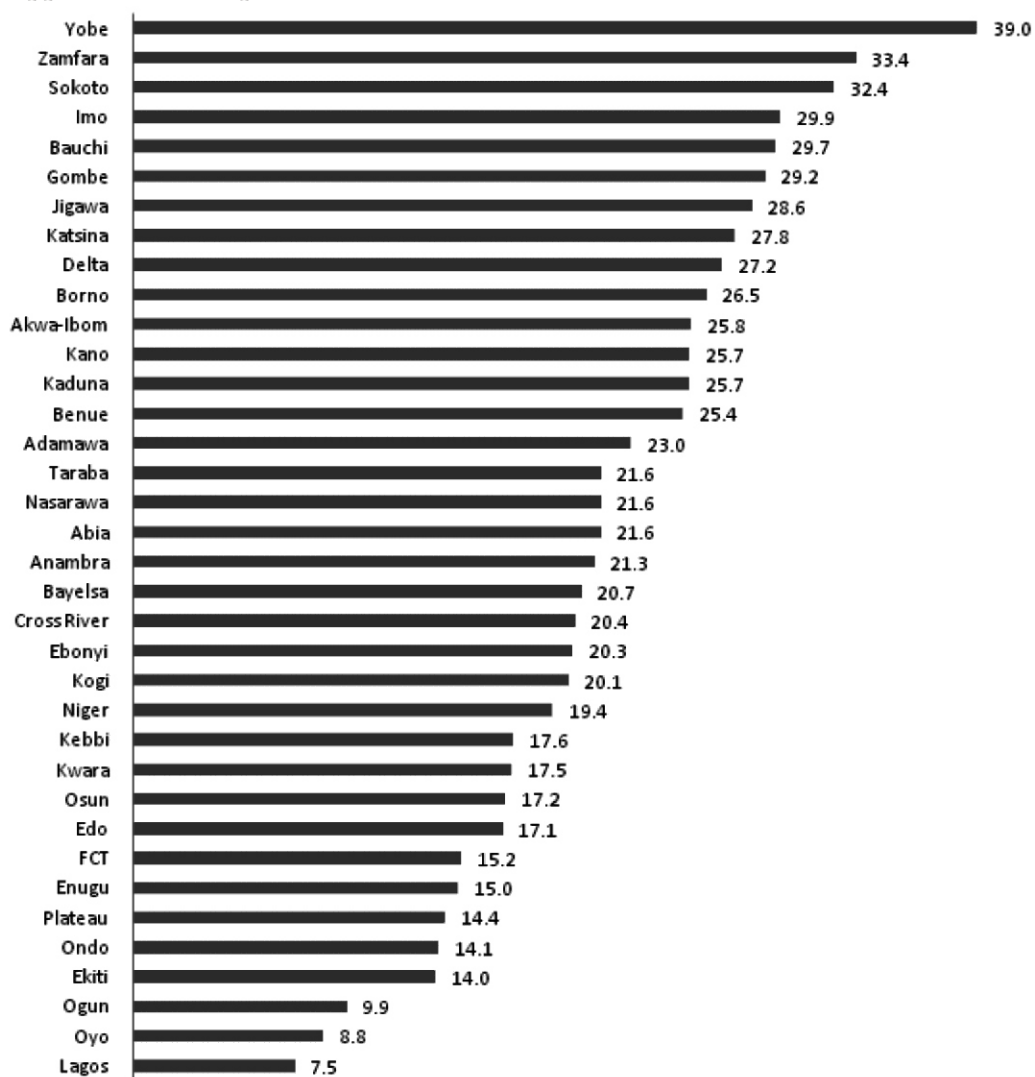
The study reveals that SMEs are underdeveloped in Nigeria despite government's efforts, and youth's participation is low as they rarely embrace small businesses at their active age. This accounts for the low level of entrepreneurship and rising unemployment and poverty levels particularly among the youths in the country. Thus, this underscores the underdevelopment of the real economy. Unemployment, poverty and the subsisting challenges have made Nigeria a formidable base for youth restiveness and insecurity.

It is the position of this paper that government should reach out to the youth, regardless of their ethnic, cultural, religious, geographical or political affiliation, by establishing good schools, and providing scholarships and community centres where they can spend their free times positively. Harnessing the economic potentials of SMEs in Nigeria is still a mirage since several policies aimed at their development in the country could not yield the desired results due to poor implementation, erratic financing schemes, and administrative bottlenecks and ultimately the inability of the youth to embrace SMEs.

The paper thus suggests that government's empowerment programmes should be restructured, or re-designed, and should be centred on "youth participatory approach". It is also recommended that there should be greater investment on the human capital investment of youths. This implies improvement in education, health and nutrition, employment opportunities, shelter and social services. This will directly address the most important problem of poverty and reduces crime among the youth.

The paper largely recommends that youth should be properly enlightened to take advantage of the potentials and opportunities SMEs offer. There is therefore the need for government to embark on massive sensitisation campaign and youth mobilisation for the actualisation of this laudable exertion. The CBN should direct all commercial banks and microfinance institutions to channel 40 percent of their credits to the SME sub-sector at a single digit interest rate. This means that mild financial repression (keeping interest rates positive but low) has become crucial. Government should ensure compliance to this directive and provide a levelled playing field by over-hauling the business environment through infrastructural development, legislation and incentives for SMEs development, as well as guaranteeing adequate security for lives and property in the country.

**Appendix I: Unemployment Rate (%) by States in 2011**



Source: NBS, 2011

**Appendix II: Unemployment Rate by Educational Level (2011)**

	Urban	Rural	National
Never attended (%)	19.0	22.8	22.4
Primary school (%)	15.5	22.7	21.5
Modern school (%)	14.5	27.5	24.3
Voc/Comm (%)	34.5	27.0	28.7
JSS (%)	16.6	36.9	33.4
SSS "O Level" (%)	13.9	22.5	20.1
A level (%)	34.1	29.7	31.0
NCE/OND/Nursing (%)	17.2	22.5	20.2
BA/BSc/HND (%)	16.8	23.8	20.2
Tech/Prof (%)	5.0	27.9	20.6
Masters (%)	3.2	8.3	5.1
Doctorate (%)	11.1	7.7	9.1
Others (%)	31.3	36.1	35.5

**Appendix III: Unemployment Rate by Age Group**

	Urban	Rural	National
15 - 24	33.5	38.2	37.7
25 - 44	16.3	24.1	22.4
45 - 59	12.5	19.6	18.0
60 - 64	17.8	22.1	21.4

Source: NBS, 2011

**Appendix IV: Trend and pattern of the Labour force in Nigeria (2008-2011)**

	2008	2009	2010	2011
Labour force	61,191,700	63,149,835	65,170,629	67,256,090
Employment	52,074,137	50,709,317	51,224,115	51,181,884
Unemployment	9,117,563	12,440,517	13,946,515	16,074,205
Employment rate (%)	85.1	80.3	78.6	76.1
Unemployment rate (%)	14.9	19.7	21.4	23.9

Source: NBS, 2011

**Appendix V: Forecast for Poverty Rates (2011)**

	2004	2010	2011
Relative Poverty (%)	54.4	69.0	71.5
Absolute Poverty (%)	54.7	60.9	61.9
Dollar Per Day (%)	62.8	61.2	62.8
Estimated Population (Million)	126.3	163	168

Source: NBS, 2011

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