



EFFECT OF BUSINESS OWNER'S ATTITUDE ON BUSINESS SURVIVAL: A STUDY OF SMALL AND MEDIUM ENTERPRISES IN ILORIN METROPOLIS, KWARA STATE

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Abstract

This study investigates the effect of business owner's attitude on business survival: a study of small and medium enterprises in Ilorin, metropolis. Businesses around the world exist for purpose which range from provision of goods and services for the sustenance of human race. This makes business to have remained pivotal to the development of any nation's economy especially in the areas of employment generation source of income to individual and government, among others. However, many of these businesses in different part of the world have failed due to many challenges confronting their operations. One of the reason is no doubt the poor attitude of business owners to business activities and the objectives of the study is to examine assess whether positive or negative risk taking attitude of business owners affect business survival. The result of the analysis have been successfully tested empirically relationship between. The first result revealed that positive risk raking attitude of business owners will lead to business survival while on the contrary the result of the study have shown the extent to which the issues examined, can influence business survival or non-survival. Precisely, all the five proxies of business owner attitude considered in the study has relationship with business chances of survival. The study recommended that: Business owners' must appreciate the risk taking is inevitable in business however they must take reasonable risk because this is the only way through which their business could stand the test of time, it is also required of business owners to continuously seek ways through which their services and products would be improved. Also, they must continuously review their work process to eliminate wastages.

Keywords: Business Owner's Attitudes, Business Survival, Small and Medium Enterprises, Employment Generation.

1. Introduction

Businesses around the world exist for purposes which range from provision of goods and services for the sustenance of human race. This makes businesses to have remained pivotal to the development of any nation's economy especially in the areas of employment generation, source of income to individual and government, among others. However, many of these businesses in different parts of the world have failed due to many challenges confronting their operations. One of the reasons is no doubt the poor attitude of business owners to business activities. Although there are different business owners with different attitudes towards business activities, each attitude positive or negative has implications on the business as a whole and other stakeholders (employees, customers, among others) and activities such as financial management.

Cases of business failure have been recorded in many developing countries. Poland in Europe but still a developing country has also recorded increase in business failure.

According to Lobos and Szewczyk (2019), out of 275.3 thousand economic entities that commenced their business activity in 2009, 77% were active until at least the end of 2010. In Africa, South Africa account of SMEs failure rate was between 70% and 80% as reported by Adeniran and Johnston (2023) while Adcorp (2024) claimed that around 440,000 small businesses have closed in the last five years in South Africa. Like in other developing countries, businesses in Nigeria have been challenged by numerous hiccups which made many of them to have failed. Manufacturers Association of Nigeria (MAN) in 2016 reported that 272 member businesses closed down in

Nigeria. This figure does not capture non-members businesses of MAN especially those are small and medium businesses.

What comes to mind is the hostility of business environment, however not all the closure of businesses can be attributed to hostile environment; many were as a result of other factors such as business owner attitude. However, there are variations in the business owners' attitudes towards other stakeholders in business such as employees and customers and issues such as risk taking, financial management, among others. To start with, a crucial factor in business continuity has to do with entrepreneurial attitude of business owners which is closely associated with risk taking is at low ebb so also are the business owners attitude to employees and customers. Aside the above, the attitude of business owners to financial management have also been of interest to many stakeholders of business. It is therefore imperative to investigate business owners' attitude as a determinate of business survival.

2. Literature Review

These areas discussed the existing literature on business survival and business owners' attitude. It started with the conceptual review of the two variables to the relationship that exist between the variable, theoretical framework and concluded with empirical studies.

2.1 Conceptual Issues

The attitude of business owners, defined as their mindset, values, belief, and behaviours regarding business operations, is a critical, often neglected, determinant of small business survival. While external constraints such as lack of finance or poor infrastructure are significant, the owners internal attitudes-specifically towards risk, financial management, customers, and employees-directly dictate a business's ability to navigate crises, such as those caused by COVID-19 pandemic or rather economic instability

Key Conceptual Issues Are:

Risk-taking attitude

Financial management attitude

i Entrepreneurial mindset and proactiveness

ii Attitude toward stakeholders (Customers and Employees)

iii Personal characteristics and motivation

Business Owner's Attitudes (BOA)

According to Ajzen (1987), attitude is the degree or extent to which an individual like or dislike something. It is the predisposition to respond in a general favourable or unfavourable manner with respect to the object of the attitude. Attitude may be defined as a learned disposition to behave in a consistently favourable or unfavourable way with respect to a given object (Schiffman and Kanuk, 2015). Tesser and Schwarz (2001) describe attitude as 'mental or natural state of readiness, organized through someone experience, exerting a direct or dynamic influence on the individual's response to all objects and situations to which it is related'. According to Suleiman (2013), attitude is all about individual way of thinking, acting and behaving. Attitude can be good (positive) or bad (negative) and this is formed through adapting the practices of colleagues. Therefore, attitude is a mindset or a tendency to act in a particular way due to both an individual experience and temperament. Typically, when we refer to a person's attitudes, we are trying to explain his or her behavior. Attitudes are complex combination of things such as personality, beliefs, values, behaviors, and motivations.

Attitude helps us to define how we see situations as well as how we behave towards the situation (Pickens, 2005). Basically, an attitude includes three components: an affect (a feeling), cognition (a thought or belief), and behavior (an action). It provides us with internal cognitions or beliefs and thoughts about people and objects. Although the feeling and belief components of attitudes are internal to a person, it can view through individual resulting behavior. These attitudes among business owners manifest in the following areas; risk taking, entrepreneurial, financial management, relationship with employees and customers, among others. In the area of risk management, many of the business owners are often afraid of taking risk. But before exploring this, what is risk? Risk is defined as the uncertainty associated with a future outcome or event (Banks, 2004). It is therefore the ability of individual to undergo what the possible outcome is

certain. Individual have different tendencies to risk taking. This means that some individual will have either positive or negative attitude to risk. Douglas and Shepherd (2000) classified the type of risk along this dimension. They suggested that “positive attitude towards risk” means a relatively high tolerance for additional risk borne (a relatively low degree of risk aversion).

Another area is the entrepreneurship. This is described as the process of initiating something new that will add value to people. Entrepreneurs are people who introduce new combinations of factors of production, notably labour and capital. Therefore it can be deduced from the literature that entrepreneurs are clearly self-reliant people and their ambition is undoubtedly to create a business of their own. Attempt to describe who an entrepreneur is brought in the issue of identifying what the characteristics are as Carson, Crombie, McGowan and Hill, (1995) admitted that this will distinguish entrepreneurs from other groups in society. Studies have shown that entrepreneurs who succeed possess not only a creative and innovative flair but must also possess the right attitude. A critical look at all the discussed attributes of a successful entrepreneur shows that such attributes are positive in nature and affiliated to entrepreneurs behavior. Also, the above review shows that not all business owners are actually entrepreneur except for those who possess those highlighted attributes. Also, the literature has shown that customer relationship is important to this discourse.

This concept has been conceptualized in many ways such as developing relationships (loyalty), maintaining relationships (interaction) and creating relationships (attraction) (Izquierdo, Cillan & Gutierrez, 2005). Businesses exist to satisfy needs of customers (), thus, customer relationship is pivotal and is one of the critical input of business survival. Business owner most relate properly with customers to earn their loyalty and continued patronage (Mentzer, 2001). Positive attitude is what the business owners required to earn long term relationships with their customers (Bhutta, Rana & Asad, 2007). Aside this, in order to remain in business profitably, Min and Mentzer (2014) suggested that close and good customer relationship is relevant. Similarly, employees are among businesses most important resources and it has been acknowledged as

most valuable assets by notable authors such as Xesha, Iwu, Slabbert and Nduna (2014), Selmier and Travis (2013), Bhattacharya, Sen, and Korschun (2012). Lastly, financial management refers to the concepts of time, money and risk and how they are interrelated (Gitman, 2011). At the individual level such as business owner, financial management involves tailoring expenses according to the financial resources of the business. Therefore, financial management attitude of business owner implied practices of business owners in the areas of cash management, expenses in business, among others. Financial management literature suggests that appropriate attitude towards financial management practices will result into business success

Business Survival (BS)

Business is any legitimate organized human activities engaged in by men or women to satisfy the need of other and at the same make profit therein. Business is defined as any economic activity or entity that engaged in industry, agri-business and services whether single proprietorship, partnership or corporate venture. From the definitions, it is obvious that one of the leading objectives of businesses is to survive. Business survival has been conceptualized in different context with reference to the objective of setting up the business. Dunne, Roberts and Samuelson (1989) made use plant-level panel data from the Census of Manufactures to analyse entry and exit from four-digit SIC industries at the establishment and multi-plant firm levels between the five year intervals of the Census to define business survival. However, business survival appears positively related to the length of time that a business has been operating and achieving the essence of its existence (Akinbode, Usman & Jatto, 2017). Akindele, Oginni and Omoyele (2012) defined business survival as the ability of a firm to continuously be in operation despite various challenges.

By implication, the inability of business to survive implied any of or a combination of the following; expenses tend to exceed the incomes, overt possibility of bankruptcy that can lead to eventual closure of the business. This therefore denotes the end of the business (Engelbrecht, 2005; Pretorius, 2006; Seshadri, 2007). This description of business survival is anchored on the owner’s right attitude to business inputs. However, many business owners do not have the right attitude to

achieve and sustain businesses whereas in order to drive business, owners of business must display the right attitude for the business to stand the test of time profitably. Business owners often prefer to be in-charge of their businesses as such they perform so many operational tasks and management functions themselves (Kirsten, 2013), studies of Arendt and Brettel (2010), identified attitude as determinant of managers behavior.

Relationship Between Business Owner's Attitude (BOA) and Business Survival (BS)

Studies such as Legohérel, Callot, Gallopel and Peters (2004) have identified risk taking attitude of business owners as variables of study. In another related study conducted by Fatoki (2014), poor attitudes of business owners towards customers was identified as one of the causes of the failure of new small and medium enterprises in South Africa. In the same vein, entrepreneurial attitude of business owners has been issues of discourse (Bird & Schjoedt, 2009). The survival of businesses especially the SMEs can be attributed to this factor (Kuratko, Ireland, Covin, & Hornsby, 2005). Stevenson and Gumpert (1991) described entrepreneurial attitude as the act of individual that pays attention on opportunities instead of resources which occurs in either small, medium or big business organization. Studies of Inyang and Enuoh (2009) have argued on the business owners' entrepreneurial competency is relevant to business performance. In another twist, a number of studies have discussed around financial management practices and businesses (Ishak, Omar & Ahmad, 2012; Orobias, Warren, & John, 2013; Abanis, Arthur, & Derick, 2013). It was established that financial management practices go along in determining the prosperity of business enterprise. According to Peel (1996) and Padachi (2006), financial management practices most particularly working capital management has a strong effect on the firms' profitability. This unbecoming attitude of business owners to financial management contribute immensely to business survival (Abanis, Arthur, and Derick, 2013). Ishak, Omar and Ahmad (2012) argument that financial management which is required for the sustainability and growth of business remains one of the biggest problems confronting several

small businesses, as poor financial management practice has been identified as one of the reasons for small business failures (McMahon and Holmes, 1991). In another clue, the importance of cordial relationship between business owner and employees cannot be overemphasized (Kar, Sharma & Borah, 2011). However, in spite of this acknowledge benefits many business owners have poor attitude towards their employees forgetting that if there is unhealthy relationship between them and their employees, such employees will be unhappy and very likely to be unproductive (Waggoner, 2013). Vickers, James, Smallbone, and Baldock (2005) argued that paternalistic attitude of business owners towards employees will go a long way to sustain business. Through this paternalistic approach, employee's sense of business ownership is always enhanced and this often guarantees business survival. For instance, Didonet, Simons, Diaz-Villavicencio and Palmer (2012) pointed out that businesses have potential to succeed if the owners have better skilled in human resource management.

Small and Medium Enterprises (SMEs)

Small Business Enterprises (SBEs), also referred to as Small and Medium Enterprises (SMEs), are businesses that are characterized by their small size, limited resources, and relatively low level of market dominance. The precise definition of an SBE may vary across countries and organizations, but common criteria include factors such as the number of employees, annual revenue, and asset value (United States Small Business Administration 2021).

According to the United States Small Business Administration (SBA), an agency of the U.S. government that supports and provides resources for small businesses, an SBE is defined as follows:

"A small business is one that is independently owned and operated, is organized for profit, and is not dominant in its field. Depending on the industry, size standards are based on the average number of employees for the preceding twelve months or on sales volume averaged over a three-year period."

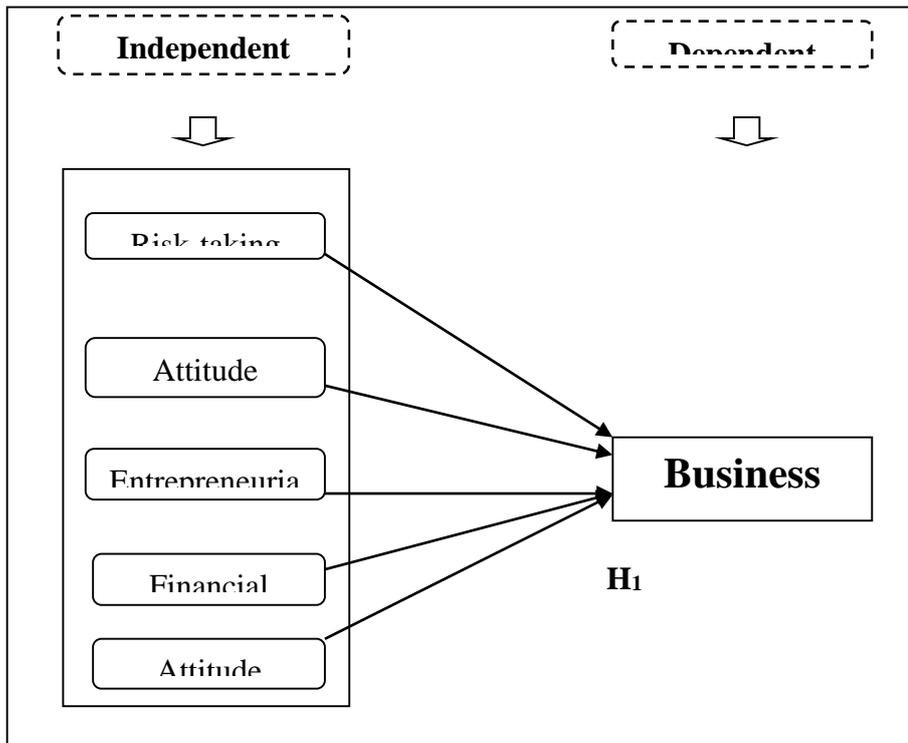


Figure 1: Hypothesized Scheme of Relationship between BOA and BS

Source: Researcher's Analytical Framework, 2026

2.2 Empirical Review

In a recent survey of the relationship between personality traits and business success, Rauch and Frese (2013) conclude that the effect of risk taking on entrepreneurial success is rather small, and that this trait does not necessarily increase the success probability Bhunia (2014) examined relationship between default behaviours of SMEs and the credit facets of their owners. Identifying and measuring credit risk of SMEs should be different from that of large firms, for SMEs appear to be influenced by their owners more directly and significantly, so that a more appropriate and effective way of credit management of SMEs could be applied in practice. This study implement an empirical study of logistic regression analysis with repeat sampling data after segregating the owners' characteristics data into variables of basic aspects, credit capacity aspects and credit will aspects. The results reveal that variables reflected credit capacity aspects share more significant relationship with the SMEs' credit default behaviour.

This indicates that "credit will" variables and "personal credit" history have the closest relationship with enterprises' default probability and the proportion of

overdue loans. These are the extreme significant variables which are valuable indicators in default risk estimate model. Zoysa and Herath (2016) examined the relationships among owner/manager with business performance at different stages of business growth, when owner/managers of SMEs are more entrepreneurial minded in the introductory and decline stages of growth, their performance tends to be higher, and the same is true for the growth and maturity stages when they are more administrative minded. This suggests that owner managers need to become more entrepreneurial oriented in their strategies and actions in order to achieve better performance in the introductory and decline stages. In a study conducted by Xesha, Iwu, Slabbert and Nduna (2014) on employer-employee relationship on business growth, it was that business owners shared a positive notion that relationships play an important role towards their business growth. The study highlighted the critical role played by positive employer-employee relationships towards business success.

2.3 Theoretical Literature

This paper focused on three most commonly cited internationalization theories of SMEs, they are:

- a. Uppsala model,
- b. Network approach model, and
- c. International New Ventures or Born Global model.

a. Uppsala Model

The Uppsala model is a theory that explains how firms gradually intensify their activities in foreign markets, and it was introduced by Johansson and Vahlne (1977). Their model emphasized the gradual and incremental character of international expansion. Small and medium enterprises could best reduce their risk level by adopting this approach. Incremental growth also suggests that companies begin internationalization process in markets

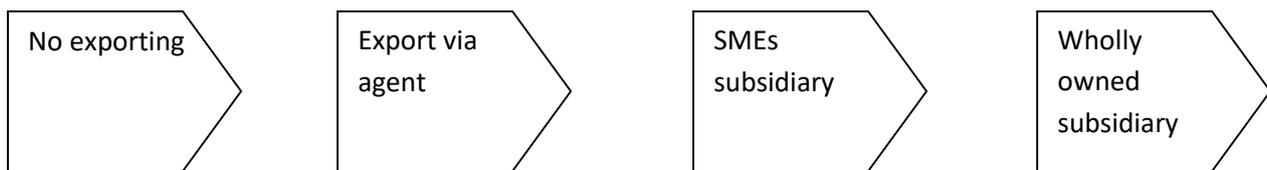


Figure 2: The Uppsala Model

Source: Adopted from Johanson & Vahlne (1977)

b. Network approach model

Johanson & Mattsson (1988) introduced 'The Network model to internationalization' that highlights the importance of relationships with suppliers, customers and market that can stimulate or help SMEs to go abroad. Networking is seen as a source of market information and knowledge that will bridge the gap between the involved parties' customers, suppliers, the industry, distributors, regulatory and public agencies as well as other market actors. Development of technology especially in information and communication sector will help SMEs achieve a faster internationalization through the experience and resources of network partners (Mitgwe, 2006). The establishment of financial, technological and commercial relations with the other actors of the network makes it possible to the firms to extend their connections and to gradually widen their activities apart from their own territory until becoming international. These relations involve the firm in deliberated but not planned international relations Johanson & Mattsson (1988). For small and medium size firms, the network approach is seen as a feasible route towards internationalization as their membership to the network will help firms position themselves in a foreign country.

that have less psychic distance. Psychic distance can be defined as the individual's perceived differences between the home and the foreign country, (Sousa & Lages, 2011). Figure 2. shows the usual path followed by firms during internationalization based on the Uppsala model. The theory states that the firms with no exporting activity will start by exporting via an agent. Firms may also use other entry modes such as joint venture, licensing or franchising and it depends on the nature of the firm. Gradually, firms will gain more market knowledge and use more intensive and demanding operation modes such as sales subsidiaries and followed by wholly owned subsidiaries.

c. International New Ventures/Born global Model

Nowadays, technological advancements and declining trade barriers are driving the world economy to become integrated and rapid globalization is enabling SMEs to internationalize in a quicker yet effective manner Masum and Fernandez, (2008). As a result, some scholars question the validity of the Uppsala model and the network model, and argue that the model does not explain the internationalization of today's firms, as more firms nowadays are international from inception such as Yahoo, Amazon and Ebay. Oviatt, McDougall, and Patricia (1994) introduced the concept international new ventures (INVs) or also known as "Born Global" to explain this new trend of rapid internationalization. The term INVs and born Global since then have been used interchangeably in many internationalization studies. Oviat et al (1994) defined born global firms as business organizations that seek for resources and selling products for gaining competitive advantages from multinational markets ever since the beginning. Later studies, however, argued that born global firms do not necessarily internationalize from the inception. However, there is no consensus on the period of time taken to internationalize within the literature to determine a born global firm.

Theoretical of Reasoned Action (TRA)

A theory that is found relevant to issues in discourse is the Theory of Reasoned Action (TRA) proposed by Ajzen and Fishbein (1980). This theory is highly germane to understanding the relationship between individual attitudes and behaviors such as that of business owners towards other stakeholders in business. The theory assumed that individuals are usually quite rational in reacting to people and issues that are people consider the implications of their actual behaviors before they decide to engage or not engage in a given behavior. It was based on this assumption that Ajzen and Fishbein (1980) developed this theory that could predict and understand behavior and attitudes. Business owners attitude toward business operations and activities is determine by his/her believe that the behavior will be positive or negative (Ajzen 2020; Armitage & Conner 2021). In this context, business owners' attitude could be positive or negative and would determine the continuity of business or otherwise.

3. Methodology

This describes the method and procedures that was used for the study. The procedures are discussed under the following sub-headings: research design, population of the study, sampling procedure and sample size, research instrument, validity and reliability of research instrument, data collection procedure, and method of data analysis.

3.1 Research Design

The research design is exploratory survey. It involves the collection of data in order to answer questions concerning the current status of the problem (Gay, 2005). This has presented facts concerning the nature and status of a situation, as it exists at the time of the study. It is also concerned with relationships and practices that exist, beliefs and processes that are ongoing, effects that are being felt, or trends that are developing. In addition, this approach tries to explore present situation, events or systems based on the impressions or reactions of the respondents of the research (Creswell, 2009). The major tool used in collecting data in this type of research is the questionnaire, since this study intends to find out the

relationship between business owners attitude and business survival.

3.2 Method of Data Analysis

The research questions and hypotheses formulated for the study guided the process of Data analysis. The options selected was Likert 5- Scale (Strongly agree, agree, undecided, disagree and strongly disagree) stated on the instrument were graded and the frequency table and percentage were used to present them. The hypotheses were analyzed with Regression and Pearson Product Moment Correlation Coefficient (r-test).

3.3 Model Specification

Sekaran (2005) defines a population as the entire group of people, events or things of interest that the researcher wishes to investigate, while according to Cooper and Shindler (2006) a population is the total collection of elements about which you wish to make some inference. The target population is the population to which a researcher wants to generalize the results of study (Mugenda & Mugenda, 2003). The population of this study is made up of all the employees of SMEs in Ilorin metropolis, Kwara State. It is an infinite population due to the unstructured SMEs in the State as majority of them is not registered with the government. Sampling is the selection of respondents who represent the target population in the study (Mugenda & Mugenda, 2003). Convenience sampling was used to select samples for the study by visiting the accessible SMEs in the metropolis. In all, one hundred (100) employees of SMEs were expected to participate in the survey across the metropolis to represent the infinite population.

3.4 Data and Sources

Questionnaire was the instrument used for data collection in this research. The instrument was divided into six (6) sections (Sections A - F). Section A which captured respondent's demographic characteristics was measured with appropriate variables. The independent construct in this study is 'business owners' attitude' which were captured in relation to the dependent variable 'business survival' as captured under sections B – F was measured using a 5-point scale of Likert (Strongly agree, agree, undecided, disagree and

strongly disagree) to determine either the effect or correlations with responses to the survey. A response was chosen by the respondent for each question, from a scale of 5 (strongly agree) through to 1 (strongly disagree). This method of gauging the respondent's views on a subject created a solid support for the study.

Validity is often considered to be the single most important attribute of a measuring instrument (Cooper and Schindler, 2006), as an instrument should measure what it is supposed to measure. For instance, kilometer is an invalid measure of height. According to Malhotra (1999), validity is the extent to which differences in observed scale scores reflect true differences among subjects on the characteristic being measured, rather than systematic or random errors. Perfect validity requires that there be no measurement error. There are different ways in which validity can be assessed; content validity; criterion validity; nomological validity; construct validity; convergent validity; and discriminant validity. This study adopts construct validity because it will establish fact especially for this type of study (social research). Construct validity addresses the question of what construct or characteristic the scale is measuring. It seeks to answer theoretical questions of why a scale works and what deductions can be made concerning the theory of the basic scale. Therefore for this study, sufficient proof of content and criterion-related validity was established on the basis of the literature review.

Collis and Hussey (2003) define reliability of measuring instrument when the research results

Table 1: Summary of Questionnaire Completed and Analysed from Respondents

S/N	Selected SMEs	Questionnaire Distributed	Completed Questionnaire	Copies of Questionnaire Used
1	Small Business	50	49	42
2	Medium Business	50	43	37
Total		100	92	79

Source: Researcher's Analytical Survey, 2026.

Table 1 shows that out of the one hundred (100) questionnaires distributed to the employees of SMEs for the study, only ninety-two (92) were returned while only seventy-nine (79) were found usable for the analysis. The major reason for the inability of the researcher to retrieve all the distributed questionnaires was due to lack of interest of employees to participate in the study.

emanating from these instruments can be repeated. It is the degree to which measures are free from error and therefore yield consistent results (Zikmund, 2000). Cronbach's alpha is the most widely used measure of the reliability of instruments in the social sciences. It indicates the extent to which a set of test items can be treated as measuring a single latent variable (Malhotra, 1999). It is expressed in terms of a reliability coefficient. Although there is no prescribed standard, a scale that renders a reliability coefficient of above 0.70, is usually regarded as a reliable instrument (Nunnally and Bernstein, 1994). A reliability coefficient of 0.80 means that 80 percent of the variance in observed scores (the actual scores obtained on the measure) is due to the variance in the true scores (the true amount of the trait possessed by the respondent). In other words, the score obtained from the measuring instrument is an 80 percent true reflection of the underlying trait measured.

4. Results and Discussion

This area of the study presents data, analyze data and interpret the data collected through questionnaire from the employees of SMEs in Ilorin metropolis, Kwara State, Nigeria. Results from data collected were presented in frequencies and cumulative percentages in summarized tables while the hypotheses were tested for with appropriate statistical methods. The chapter covers the questionnaire response rate, demographic data of respondents, data analysis of items on the questionnaire.

4.1 Response Rate

4.2 Demographics Characteristics of the Research Respondents

The study considered demographic data of the respondents to provide characteristics of the respondents. This was the gender, age group, marital status, highest educational qualification, and years of working in SMEs.

4.2.1 Gender of Respondents

The gender of the respondents was categorized into either male or female.

Table 2: Distribution of the Respondents by Gender

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Male	64	81.0	81.0	81.0
Female	15	19.0	19.0	100.0
Total	79	100.0	100.0	

Source: Researcher Analytical Survey, 2026

The table 2 on the distribution of respondents by gender shows that sixty-four of the respondents (81.0%) were male while fifteen of the respondents (19%) were female. This implies that there were more male employees of SMEs than females that were involved in this survey.

4.2.2 Age Group of Respondents

The age group of the respondents was also studied as part of the demographic data and was categorized into: 20 – 34 years, 35 – 49 years, 50 - 64 years, 65 year above.

Table 3: Distribution of the Respondents by Age Group

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 20 - 34 years	19	24.1	24.1	24.1
35 – 49 years	10	12.7	12.7	36.8
50 – 64 years	32	40.5	40.5	77.3
65 years above	18	22.7	22.7	100.0
Total	79	100.0	100.0	

Source: Researcher's Analytical Survey, 2026.

From the table 3, the age group of employees involved in the study, nineteen of the respondents (24.1%) were between 20 and 34 years, ten of the respondents (12.7%) were between 35-49 years, thirty-two of the respondents (40.5%) were between 50-64 years while eighteen of the respondents (22.7%) were 65 years

above. This shows that all the possible age groups were represented.

4.2.3 Marital Status

Marital status of respondents was classified along single, married and divorced:

Table 4: Distribution of the Respondents by Marital Status

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Single	52	65.8	65.8	65.8
Married	27	34.2	34.2	100.0
Divoced	0	0.0	0.0	100.0
Total	79	100.0	100.0	

Source: Researcher's Analytical Survey, 2026.

From the table 4, the marital status of the respondents, fifty-two of the respondents (65.8%) were single; twenty-seven of the respondents (34.2%) were married while none of the respondents was divorced. It can be

deduced that majority of the respondents were single while reasonable numbers were married.

4.2.4 Highest Educational Qualification of Respondents

Highest educational qualifications of respondents at the time of this survey was studied and categorized as follows:

Table 5: Distribution of the Respondents by highest educational qualifications

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid O'Level	19	24.1	24.1	24.1
ND/NCE	10	12.7	12.7	36.8
HND/BSc.	32	40.5	40.5	77.3
Masters/Others	18	22.7	22.7	100.0
Total	79	100.0	100.0	

Source: Researcher's Analytical Survey, 2026.

The respondents' highest educational qualification shows that nineteen respondents (24.1%) were O'Level certificate holders, ten respondents (12.7%) holds either National Diploma or NCE, thirty-two respondents (40.5%) were Higher National Diploma or Bachelor of Science degree holders, while eighteen of the respondents (22.7%) has Master's Degree and others.

4.2.5 Respondents Years of working in SMEs

Years in the service of SMEs was surveyed and categorized as follows:

Table 6: Distribution of the Respondents by Years in the Employment of SMEs

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Less than 1 year	15	19.0	19.0	19.0
1-5 years	36	45.6	45.6	64.6
6 – 10 years	28	35.4	35.4	100.0
Total	79	100.0	100.0	

Source: Researcher's Analytical Survey, 2026.

Respondents' years in the employment of SMEs shows that fifteen respondents (19%) have been engaged for less than 1 year, thirty-six of the respondents (45.6%) have been in the employment of SMEs for between 1-5 years while twenty-eight of the respondents (35.4%) have been in the employment of SMEs for between 6-10 years or more. This feedback on the years in the employment of SMEs is very relevant to this study because of the issues under study.

4.3 Data Presentation and Analysis of Research Questions

4.3.1 Business diversification

The respondents were asked to indicate whether the business have diversified activities in the past

Table 7: Distribution of responses on business diversification

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Agreed	32	40.5	40.5	40.5
Agreed	47	59.5	59.5	100.0
Undecided	0	0.0	0.0	100.0

Disagreed	0	0.0	0.0	100.0
Strongly Disagree	0	0.0	0.0	100.0
Total	79	100.0	100.0	

Source: Researcher's Analytical Survey, 2026..

On whether business diversification have been experienced by employees, thirty-two respondents (40.5%) strongly agreed with the statement and forty-seven respondents (59.5%) agreed with the same view while none of the respondents strongly disagreed, disagreed nor undecided with the view. It can be

inferred that employees of SMEs have experienced business diversification.

4.3.2 Changes in business mode of operations

The respondents were asked to indicate whether there were changes in business mode of operations before.

Table 8: Distribution of responses on changes in business mode of operations

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Agreed	39	49.4	49.4	49.4
Agreed	31	39.2	39.2	88.6
Valid Undecided	7	8.9	8.9	97.5
Disagreed	1	1.3	1.3	98.8
Strongly Disagree	1	1.3	1.3	100.0
Total	79	100.0	100.0	

Source: Researcher's Analytical Survey, 2026.

From table 8, thirty-nine (49.4%) strongly agree that changes have occurred in their mode of operations, thirty-one respondents (39.2%) also agree with this, seven respondents (8.9%) were undecided, two respondents (1.3%) disagreed and strongly agreed with this view respectively. This confirms that changes have occurred in business mode of operations in SMEs.

4.3.3 Business transformation of activities

The respondents were asked to indicate whether the business has transformed her activities in the past

Table 9: Distribution of responses on business transformation of activities

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly Agreed	42	53.2	53.2	53.2
Agreed	35	44.3	44.3	97.5
Valid Undecided	2	2.5	2.5	100.0
Disagreed	0	0.0	0.0	100.0
Strongly Disagree	0	0.0	0.0	100.0
Total	79	100.0	100.0	

Source: Researcher's Analytical Survey, 2026.

Based on table 9, forty-two respondents (53.2%) strongly agreed that transformation has been witnessed in their business activities, thirty-five respondents

(44.3%) agreed with this while two respondents (2.5%) were undecided on this view. On the contrary, none of the respondents either disagree or strongly disagree

with the view. With the majority view (97.5), it can be deduced that SMEs have experienced transformation of business activities. This might have been imposed by operating environment.

4.3.4 Business owner encourages employees' creativity

The respondents were asked to indicate whether business owner encourages creativity.

Table 10: Distribution of responses on employees creativity

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Agreed	36	45.6	45.6	45.6
Agreed	8	10.1	10.1	55.7
Undecided	0	0.0	0.0	55.7
Disagreed	6	7.6	7.6	63.3
Strongly Disagree	29	36.7	36.7	100.0
Total	79	100.0	100.0	

Source: Researcher's Analytical Survey, 2026.

Table 10, on employee creativity, thirty-six respondents (45.6%) strongly agreed that their employers encourage their creativity, eight respondents (10.1%) also agreed with this view while none of the respondent was undecided. On the contrary, six respondents (7.6%) disagreed and twenty-nine respondents (36.7%) strongly disagree with this view.

4.4.1 Business owner is an entrepreneur

The respondents were asked to indicate whether their business owner is an entrepreneur.

Table 11: Distribution of responses on whether their business owner is an entrepreneur

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Agreed	37	46.8	46.8	46.8
Agreed	32	40.5	40.5	87.3
Undecided	3	3.8	3.8	91.1
Disagreed	5	6.3	6.3	97.4
Strongly Disagree	2	2.5	2.5	100.0
Total	79	100.0	100.0	

Source: Researcher's Analytical Survey, 2026.

From the table 11, shows that thirty-two respondents (40.5%) and thirty-seven respondents (46.8%) agreed and strongly agreed respectively on their business owner to be an entrepreneur while three respondents (3.8%) were undecided. On the contrary, two respondents (2.5%) strongly disagreed while five respondents (6.3%) and three respondents (3.8%) disagreed with this view. With these positions, it can be

concluded that Surveyed SMEs can into existence as an offshoot of entrepreneurial act of business owners.

4.4.2 Business owner is different from the business

The respondents were asked to indicate whether the business owner is different from the business.

Table 12: Distribution of responses on business owner different from business

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agreed	32	40.5	40.5	40.5
	Agreed	47	59.5	59.5	100.0
	Undecided	0	0.0	0.0	100.0
	Disagreed	0	0.0	0.0	100.0
	Strongly Disagree	0	0.0	0.0	100.0
	Total	79	100.0	100.0	

Source: Researcher's Analytical Survey, 2026.

Table 12, Implies on whether business owner is different from business, thirty-two respondents (40.5%) strongly agreed with the statement and forty-seven respondents (59.5%) agreed with the same view while none of the respondents strongly disagreed, disagreed nor undecided with the view. It can be inferred that surveyed SMEs perceived their business owner to be different from the business.

4.4.3: Spending part of the business income on family issues

The respondents were asked to indicate whether their employer spends part of the business income on family issues

Table 13: Distribution of responses on whether employer spend part of the business income on family issues

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agreed	17	21.4	21.4	21.4
	Agreed	33	41.8	41.8	63.2
	Undecided	4	5.1	5.1	68.3
	Disagreed	18	22.8	22.8	91.1
	Strongly Disagree	7	8.9	8.9	100.0
	Total	79	100.0	100.0	

Source: Researcher's Analytical Survey, 2026.

Based on data presented in table 13, seventeen respondents (21.4%) strongly agreed while thirty-three respondents (41.8%) agreed with the view that on SMEs owner spending part of the business on family. Four respondents (5.1%) were undecided while eighteen respondents (22.8%) disagreed and seven respondents (8.9%) strongly disagreed respectively. Considering the spread of the respondents, it is overt that SMEs owners' spend money in business for family activities. This contradicts the earlier position of the respondents which

claimed that SMEs owner are different from the business. Such distinction is exclude financial probity but may be in other areas.

4.4.4. Business owner fond of collecting cash from sales without repayment

The respondents were asked to indicate whether the business owner was fond of collecting cash from sales without repayment.

Table 14: Distribution of responses for business owner fond of collecting cash for personal use

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Agreed	16	20.3	20.3	20.3
Agreed	55	69.6	69.6	89.9
Undecided	6	7.6	7.6	97.5
Disagreed	2	2.5	2.5	100.0
Strongly Disagree	0	0.0	0.0	100.0
Total	79	100.0	100.0	

Source: Researcher’s Analytical Survey, 2026.

From table 14, fifty-five respondents (69.6%) and sixteen respondents (20.3%) agreed and strongly agreed respectively with business owner fond of collecting money from business without repayment and six respondents (7.6%) were undecided on this. On the contrary, none of the respondents strongly disagreed and two respondents (2.5%) disagreed. It is obvious that

there is still no different between business owner and the business. This is poor financial management.

4.4.5 Customers are top priority

The respondents were asked to indicate whether customers are top priority.

Table 15: Distribution of responses on whether customers are top priority

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Agreed	37	46.8	46.8	46.8
Agreed	32	40.5	40.5	87.3
Undecided	3	3.8	3.8	91.1
Disagreed	5	6.3	6.3	97.4
Strongly Disagree	2	2.5	2.5	100.0
Total	79	100.0	100.0	

Source: Researcher’s Analytical Survey, 2026.

Table 15 shows that thirty-two respondents (40.5%) and thirty-seven respondents (46.8%) agreed and strongly agreed respectively on customers as top priority of their business while three respondents (3.8%) were undecided. On the contrary, two respondents (2.5%) strongly disagreed while five respondents (6.3%) and three respondents (3.8%) disagreed with this view. With these positions, it can be concluded that customers are top issues in SMEs.

4.4.6 Customers have stopped patronizing due to owners behavior

The respondents were asked to indicate whether many customers have stopped patronizing us because of owner’s behaviour.

Table 16: Distribution of responses on customers patronage and owners behavior

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Agreed	1	1.3	1.3	1.3
Agreed	1	1.3	1.3	2.6
Undecided	7	8.9	8.9	11.5

Disagreed	31	39.2	39.2	50.7
Strongly Disagree	39	49.4	49.4	100.0
Total	79	100.0	100.0	

Source: Researcher’s Analytical Survey, 2026.

From table 16 thirty-nine (49.4%) strongly disagree that many customers have stopped patronage because of owners behavior, thirty-one respondents (39.2%) also disagree with this, seven respondents (8.9%) were undecided, two respondents (1.3%) agreed and strongly agreed with this view respectively. This confirms that if patronage has dropped it must have been due to other issues and not owners behavior.

4.4.7 Majority of customers have kept patronizing based on owners personality

The respondents were asked to indicate whether majority of our customers have kept patronizing based on owners personality

Table 17: Distribution of responses on patronage and owners personality

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agreed	32	40.5	40.5	40.5
	Agreed	47	59.5	59.5	100.0
	Undecided	0	0.0	0.0	100.0
	Disagreed	0	0.0	0.0	100.0
	Strongly Disagree	0	0.0	0.0	100.0
	Total	79	100.0	100.0	

Source: Researcher’s Analytical Survey, 2026.

From table 17 shows that, whether customers have kept patronizing based on owners personality, thirty-two respondents (40.5%) strongly agreed with the statement and forty-seven respondents (59.5%) agreed with the same view while none of the respondents strongly disagreed, disagreed nor undecided with the view. It can be inferred that customers have kept patronizing the business due to owner personality.

4.5 Test of Hypotheses

Hypothesis I: H0: Business owners’ negative risk-taking attitude will lead to business survival

Hi: Business owners’ positive risk-taking attitude will lead to business survival

Table 18: Perception of respondents on whether negative risk taking of business owners’ or positive risk taking attitude of business owner lead to business survival

	Sum of Squares	Df	Mean Square	F	Sig.
Positive risk taking	456.21	66	10.22	6.11	.000
Negative risk taking	121.10	10	52.01		
Total	78492.33	76			

The result as presented in Table 18 showed that positive risk taking attitude of business owners would lead to business survival than negative risk taking attitude of business owners. This implied that the null hypothesis is rejected while the alternate is accepted that is

business owners’ positive risk-taking attitude will lead to business survival.

Hypothesis II: H0: Business owners’ attitude towards employees does not have effect on business survival

Hi: Business owners’ attitude towards employees has effect on business survival

Table 19: Presents the result of effect of business owners’ attitude towards employees on business survival

	Unstandardized Coefficient		Standardized Coefficient	T	Sig
	B	Std Error	Beta		
Constant	.385	.100		3.870	.000
Business owners attitude towards employees	.513	.111	.601	4.443	.000

Predictors: (Constant) Business owners’ attitude towards employees

Dependent Variable: Business survival

The results in Table 19 show that business owners’ attitude towards employees had a statistically significant effect on business survival. This is shown in the standardized regression coefficient (β) value of business owners’ attitude towards employee which was $\beta=.601$ which was highly statistically significant ($p\text{-value}=.000$). The null hypothesis that business owners’ attitude towards employees does not have effect on business survival does not hold. Therefore, the alternate hypothesis which states that business owners’ attitude

towards employees have effect on business survival is here by accepted.

Hypothesis III: H0: There is no significant relationship between entrepreneurial attitude of business owners and business survival

Hi: There is a significant relationship between entrepreneurial attitude of business owners and business survival

Table 20: Presents the result of the relationship between entrepreneurial attitude of business owners and business survival

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.622(a)	.565	.371	.5122

a. Predictor: (Constant), Entrepreneurial attitude of business owners

This result demonstrates that there is a strong relationship between entrepreneurial attitude of business owners and business survival and thus, support alternate hypothesis H₃ which proposed that there is a significant relationship between entrepreneurial attitude of business owners and business survival.

Hypothesis IV: H0: There is no significant relationship between business owners’ financial management attitude and business survival

Hi: There is a significant relationship between business owners’ financial management attitude and business survival

Table 21: Presents the result of the relationship between business owners’ financial management attitude and business survival.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.701(a)	.451	.353	.6375

a. Predictor: (Constant), Business owners’ financial management attitude

This result demonstrates that there is a strong relationship between business owners' financial management attitude and business survival and thus, support alternate hypothesis H_4 which states that there is a significant relationship between business owners' financial management attitude and business survival.

Hypothesis V: H_0 : Business owners' attitude towards customers does not determines business survival

H_1 : Business owners' attitude towards customers determines business survival

Table 22: Presents the result between business owners' attitude towards customers and business survival Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.656(a)	.434	.441	.5147

a. Predictors: (Constant), Business owners' attitude towards customers

This result shows that business owners attitude towards contribute to business survival and thus, supports alternate hypothesis (H_5). The interpretation of this finding is that business owners' attitude towards customers determines business survival. Therefore, business owners need to be mindful of their relationship with customers. The relationship must be cordial and positive

5. Conclusions and Recommendations

The study has examined the effect of business owners' attitude on business survival using SMEs in Ilorin metropolis as study area. To achieve the objective of the study, the study focused on employees of the SMEs in the area who work with the business owners to assess their attitudinal behavior on selected areas that affect business operations such as risk taking, entrepreneurial act, financial management, relationship with employees and customers. Finding from the study revealed that attitude of business owners is significant in determining the continuity or otherwise of business. Positive risk taking ability of business was found to be very important to business survival as well as the entrepreneurial attitude of the business owner. Similarly, financial management probity was found imperative to the continuity of the business. Also, cordial relationship with both employees and customers were found to be of high preference to business that wants to survive the test of time. The study concluded that business owners' need to be mindful of their attitude to all the stakeholders to survive the ever competitive business environment.

Positive attitude of business owners to different business stakeholders will go a long way in sustaining business survival. Results of the study have shown the extent to which the issues examined can influence business survival or non-survival. Precisely, all the five proxies of business owners attitude considered in the study have relationship with business chances of survival. Therefore, positive entrepreneurial attitude(s) is/are required to drive business especially where competition and uncertainties are high. Business owners should be sensitive to the interest of other stakeholders in business while they might be the owner of the business; the other stakeholders play very important roles in the survival of the business. They are partners in progress and should be accorded due regards in the affairs of the business.

The study is therefore, recommended that:

- i Business owners' must appreciate that risk taking is inevitable in business however they must take reasonable risk because this is the only way through which their business could stand the test of time.
- ii It is also required of business owners to continuously seek ways through which their services and products would be improved. Also, they must continuously review their work processes to eliminate wastages.
- iii Owners' of business must promote cordial relationship with their employees as their first customers. Employees' happiness will go a long way in promoting business survival. Business owners are therefore advised to have positive attitude towards their employees.

iv Friendly relationship with customers is also what business owners must appreciate. This can only be achieved through positive attitude towards the customers at all times without exception.

v Business owners must always be prudent and sincere with their financial engagement with the business. They must separate personal spending from business spending.

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