

UNIVERSITY OF ILORIN



THE TWO HUNDRED AND THIRTY-TWO (232ND) INAUGURAL LECTURE

**“EVERYTHING IS BUSINESS AND BUSINESS IS
EVERYTHING”**

By

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**DEPARTMENT OF BUSINESS ADMINISTRATION,
FACULTY OF MANAGEMENT SCIENCES
UNIVERSITY OF ILORIN, ILORIN, NIGERIA**

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The Vice-Chancellor

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Distinguished ladies and gentlemen.

Preamble

According to John (the beloved), “A man can receive nothing except it be given to him from heaven” (John 3:27). “Every good gift and every perfect gift is from above and cometh down from the Father of lights, with whom is no variableness, neither shadow of turning” (James 1:17). To my maker be all the glory and honour for **“he raiseth up the poor**

out of the dust, and lifteth up the beggar from the dunghill, to set them among princess, and to make them inherit the throne of glory: for the pillars of the earth are the LORD'S, and he hath set the world upon them “(1 Sam 2:8).

Mr. Vice Chancellor, sir, kindly permit me to sing this song:

All the glory must be to the Lord

For he is worthy of my praise

No man on earth should give glory to himself

All the glory must be to the Lord

Source: Nigerian Praise (2014)

Mr. Vice Chancellor, Sir, the first inaugural lecture I attended as a staff of the University was the one given by Professor J.F. Olorunfemi in the former Faculty of Business and Social Sciences, where he came up with the slogan of the University - **Better by Far**. Our Faculty was birthed in 2013 and Professor Umar, Gunu, who presented the two hundred and twenty-seventh inaugural lecture, was the first in the Faculty of Management Sciences and Second in the Department of Business Administration. It is, therefore, with joy and humility that I present myself to deliver the two hundred and thirty-second inaugural lecture of the University – second in the Faculty of Management Sciences and third in the Department of Business Administration.

My Background

Mr. Vice Chancellor, sir, let me give you and this audience a synopsis of my background that culminated in today's lecture and my interest in Business Administration. I was born into the family of late Chief and Mrs. Abraham Otolurin Olanrewaju Adeoti of Ile-Otan compound, Omu-Aran in Irepodun Local Government Area of Kwara State, Nigeria.

I attended St. Paul's Anglican Primary School Erin-Ile between 1968 and 1974. I had my secondary school education at Erin-Ile Secondary School between 1974 and 1979. I was in Okene Teachers College, Okene between 1979 and 1981 for Grade II Teachers certificate. I was a teacher briefly at Okene (Kogi

State) and Odo-Ore in the then Irepodun LGA(now in Isin LGA, Kwara State) between 1981 and 1983. Destiny played out at Odo-Ore as I met a destiny helper, who paid for my GCE with the expectation that we were going to marry later. It was a business she did with the expectation of a profit or reward.

Between 1983 and 1985, I was in the school of Basic studies for my IJMB A 'Level and proceeded to Ahmadu Bello University from 1985 to 1988, where I obtained my first degree in Economics. I later obtained MBA, M.Sc. and Ph.D. degrees from the Department of Business Administration, University of Ilorin in 1997, 2002 and 2009 respectively.

We are thirteen in number in the family line and we all are teachers by profession except Engr. James Olaniyi Adeoti who read Metallurgical Engineering. My late brother, Dr. G.A. Adeoti who was the first born of my father was a teacher and everyone was ready to toe his line of profession. I also wanted to differ, but my background in Economics provided a lever for my interest in business. The preliminary practical knowledge I gained from my father and mother fuelled the passion for business.

My father was a businessman who tried his hands on so many businesses like beans business, tobacco business, cement and building materials business. My mother also was into so many businesses like Moimoi business, selling of plates (*Tanganran*), selling of yam flour, kolanuts, honey, palm oil and plastics. For lack of financial capacity to buy the portmanteau like all other pupils in the primary school, my mother gave me the moinmoin box. Incidentally, it was the biggest box among my mates.

Mr. Vice chancellor, sir, the MBA degree was an eye opener. I saw Business Administration as a discipline that creates structure for business survival and success.

I also saw business as every activity or transaction or engagement between the produce and the ultimate consumers. In the case of service, it is the activities between the service creator and the service beneficiary.

My mentors, Prof. J.O. Olujide and Late Dr. Jimmy Adeoti (Baba Share) were my guides in this regard. In my last twenty four years, my research interest have been on business (Public and Private) and strategies for business success and survival in public and private organisations. Prof. (Mrs.) S.L. Adeyemi was a mother and she kindled my interest in Total Quality Management by purchasing for me texts on TQM. I appreciate all my teachers in the journey of life.

The Notion of Business

Neelamegan(2012) sees business as any human activity undertaken on a regular basis with the object to earn profit through production, distribution, sales, or purchases of goods and services. Literally speaking, the term “business” means to be “busy” or occupied. In practice, business includes certain economic activities in which people are busy or engaged. Such activities relate to production, distribution, trading and exchange of goods and services to satisfy the needs of people, so as to earn income or profit (reward).

Peterson and Plowuan (1989) defined business as any activity in which different persons exchange something of value, whether goods or services, for mutual gains or benefit. In other words, every exchange of something for mutual benefits or gain is business. The lecturers exchange their knowledge to students for mutual benefits.

Steenford (1979) sees business as all activities involved in providing goods and services needed or desired by people. Every activity is, therefore, a business.

Mr. Vice Chancellor, sir, business is either providing goods or providing services. Hence, a lawyer is in business by providing service to the people for a reward. By experience, payment of tithes in the Church is a business with God on the part of the payer with expectation of reward from God Almighty. Mr. Vice Chancellor, sir, it is the sum interpretation of all these definitions that gave birth to the topic of this inaugural: **“Everything is Business and Business is Everything”**, business is formed from the word “busy” therefore, as long as

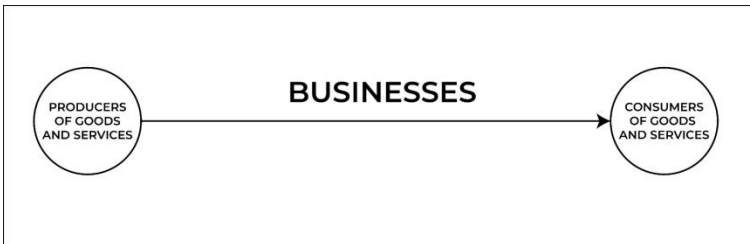
you are busy doing something for profit or reward, you are in business.

Business literally means busyness or state of being busy. Put in another way, business is any activity permitted by law a man is busy about. Accordingly, a person may become busy in reading, writing, painting and playing because any of these activities creates a function or a form of utility, which may bring him money, prestige, power or any other kind of satisfaction known only to him. But in economic sense, the word “**Business**” means work, effort, activity and act of people which are connected with the production of wealth, distribution of resources and its creation (Otokiti 2011).

Business can also be regarded as the human activity of converting resources (both animate, inanimate, including resources creation, resources resistance and its consciousness). Such conversion is for the purpose of bringing about a level of utility.

Mr. Vice Chancellor, sir, business can, therefore, be summarised as all activities of production and distribution from the producers to the final consumers as depicted in the diagram below:

Figure 1: Businesses



Source: Author’s conceptualisation

Everything is Business and Business is everything.

King Solomon said “**In all labour, there is profit but talk of the lips tendeth only to penury**” (Proverbs 14:23). This means that in whatever you do or you are doing, you are expecting a profit or reward. This is why there is the concept of

business even in religion. Whatever you are doing, you are doing it for God to receive a reward. Prophet Malachi says **“Bring ye all the tithes into the store house and prove ye me now whether I will not open the windows of heaven that there will be no room to contain it” (Malachi 3:10)**. It is the promise of open heaven that makes people to be honest and truthful in the payment of tithes.

The paradise concept is clear in all religions, hence, everything you are doing to gain paradise is a business between you and God. One of the major shortcomings of public service is the employee belief that “oga ta, oga o ta, owo alaru a pe” which means that whether the employer makes profit or not, the salary or wages of the employee is certain. The reality of various economic situations has made every sector to introduce the business concept in their daily operations.

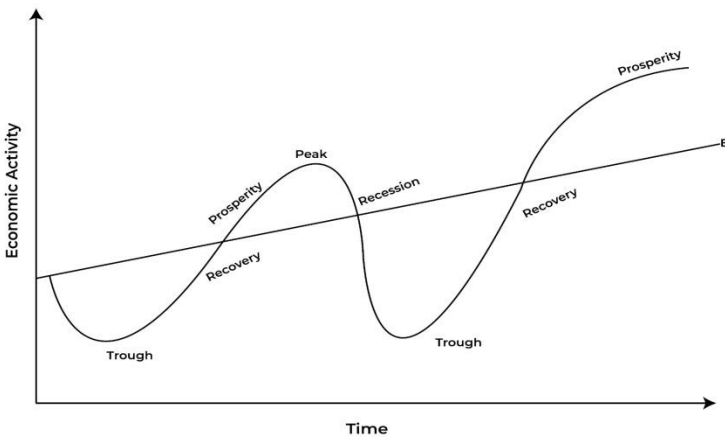
The arm-chair banking of the 1980s and 1990s have given way to aggressive marketing drive for funds mobilisation by deposit money banks in Nigeria. For instance, Suit Yadav (2016) sees life as a business. According to him, from childhood, our crying for toys was part of business negotiations. When we grew a little older, our negotiation becomes sophisticated for pocket money and then a bike or car. When we go for job interview, we were trying to sell ourselves all the time. From this perspective, Mr. Vice Chancellor, sir, everything is business.

Business Cycle Theory

Business cycle or trade cycle refers to a phenomenon of cyclical booms and depressions. In a business cycle, these are wave-like fluctuations in aggregate employment, in some output and price level. The term business cycle has been defined in various ways by different authors. Haberler (1938) sees business cycle in a general sense to be “alternation of period of prosperity and depression of good and bad trade”. Keynes defined business cycle as follows: “A trade cycle is comprised of periods of good trade characterised by rising prices and high unemployment percentage. According to Gordon (1986), business cycles consist of recurring alternation of expansion and contraction in

aggregate economic activity, the alternating movements in each direction being self-reinforcing and pervading virtually all parts of the economy. The most appropriate definition of the term Business Cycle is that of Estey (1956) who sees business cycle as a cyclical fluctuation characterised by alternation waves of expansion and contraction. They do not have a fixed rhythm, but they are cycles in that the phases of contraction and expansion recur frequently and in fairly similar patterns

Figure 2: Phases of Business Cycle



Source: Jhingan, (2010).

Four phases can be identified from the diagram above: Recovery, Prosperity, Recession and Depression. It was at the time of prosperity of the oil boom in Nigeria that government was interested in commanding the height of the economy. The investment in the public sector grew while the private sector investment suffered reduction. When recession came as a result of crash in the oil market, there was a rethink for government to divest its investment in public sector. Causes of business cycle could be internal and external. For example, the Nigerian government just like any other nation of the world is sharing from the Russian – Ukrainian war.

Mr. Vice chancellor, Sir, my research interest in the last 24 years has been on Public Sector Businesses, Private Sector Businesses and strategies for sustainability of businesses.

Public Enterprise

Mr. Vice Chancellor, sir, the second National Development Plan 1970-1975 says government will now command the height of the economy. But the reality of price of crude oil in international market made the objective unachievable. The table below shows both Public and Private sector contributions to Gross Domestic Product (GDP) for selected years in percentages:

Table 1: Contribution of Public and Private sector to GDP

Sector	1962	%	1965	%	1974	%	1976	%	1979	%
Public	(23.7)	9	(20.5)	9	(50.9)	39	(52.5)	38	(67.6)	55
Private	(76.3)	91	(79.5)	91	(49.1)	61	(27.5)	62	(32.4)	45
Total	100	100	100	100	100	100	100	100	100	100

Source: Addendum to the Report of the Presidential Committee on Parastatals 1981(page 50)

There were percentage increases in public sector investment from 1974 to 1979. This is because of the oil boom which from our previous discussion was a phase in the Business Cycle. The decline in economic fortune of Nigeria made continuous government funding of Public enterprises without appreciable returns from them unfavourable.

Adeoti (2003), saw the Keynesian framework ($Y=C+I+G$) that favoured government expenditure as a way of stimulating aggregate demand. As at the time, Maynard Keynes recommended a stimulation of the aggregate demand to empower household and producers. It was an era after the First World War. Adeoti (2003), opined that there “The social cost of privatisation of Public Enterprises in Nigeria” is a way of divesting government expenditure from sick parastatals to other sectors of the economy.

In “**Strategic Management Option for Sustainable Public Corporation**” by Olujide & Adeoti (2003), five factors

differentiate a high performance enterprise from a low performing one. They are:

- i. Clear sense of vision
- ii. Abundance of skills entrepreneurship with unmatched knowledge about customer needs and behavior, market, friends and the emerging opposition firms.
- iii. Commitment to first-rate strategic action plan.
- iv. Result oriented and performance consciousness.
- v. Implementation of the chosen strategy and making it works as planned.

They concluded that it is the jettisoning of these five factors that have made some businesses to go underground, including government parastatals like the defunct Kwara Line. Strategies according to them include:

- a) Vehicle selection
- b) Types of buses in a fleet
- c) Operation of the buses
- d) Maintenance and servicing

Bhatia (2013) defined public sector as representing that part of the economy which comprises the organs of government, its agencies and enterprises for providing goods and services to the economy. According to him, a government company is a company in which the government holds more than 50% of its equity capital. Many Public Enterprises are captured in the yearly budgeting. According to Fagbemi (2013), budgeting is a tool for allocating resources efficiently, effectively and economically.

In a research on “**Assessment of Budgetary allocation to Public owned Media Houses: A case study of Herald Newspaper**” by Adeoti, Abdulraheem & Yahaya (2014), we found that, revenue generation drive and educational orientation of government influence budgetary allocation to parastatals. The study concluded that the more the funds budgeted for the Public owned media houses, the stronger the media houses will be for socio-political re-engineering.

In “**The Impact of Interpersonal Factors on Quality Health Delivery in Kwara State Government Hospitals**” by **Adeoti, J.O., & Lawal, A.I. (2012)**, we found that, in the health care system, quality is influenced by many factors including individual exchanges of Administrators, Board Members, Physicians, Nurses and other Medical Personnel and they interact with patients. The objective of the paper is to investigate the impact of interpersonal factors on quality health delivery in selected government hospitals in Kwara State. The methodology used for the research was the development of fourteen factors that bothers on interpersonal factors in a questionnaire. Frequency counts and factor analysis were used for statistical analysis. Six of the fourteen factors were accounted for 61.13% and greetings ranked higher with 11.7%, complementary remark 10.17% and personal communication 10.18% listening 9.9%, handshake 8.7% and jokes 8.625%. The implication of these results is that the combination of all these factors will go a long way to affecting patients’ satisfaction which is the quality goal of the hospitals. The ANOVA technique was used to test the hypothesis of differences in application of interpersonal factors among the seven local governments in Kwara State.

In “**External Debt and Economic Growth: Evidence from Nigeria**” by **Adeoti, Adedoyin, Promise, Godswill, Sunday, & Bamidele (2016)**, we found that, the choice of Nigeria is induced by divers’ argument by successive administration in Nigeria on the impact of debt on the nation’s economic growth as show in their disposition to public debt usage in the effort to build the economy. For instance, while the Obasanjo led administration in 2003-2007 strongly pursued debt cancellation which led to drastic reduction of external debt to about to about \$3.4billion in 2007 from over \$42billion in previous years, the successive government after Obasanjo have toe the path of debt attraction for instance, the nation’s debt have steadily increase from \$3.4billion in 2007 to \$3.7billion in 2008, \$3.9billion in 2009, \$4.5billion in 2010, \$5.7billion in 2011, \$6.5billion in 2012, and \$9.0billion in 2013, \$9.5billion in

January, 2015. However, between May 2015 and June 2016, the country's debt had increased more than \$14billion (NBS, 2016). The nation's high rising debt position was one of the key campaign issues in the 2015 general election. Yet, in just about a year of the new Administration, the nation's indebtedness has risen by N4trillion. The questions are: is debt contributory to economic growth in Nigeria? In other words, what is the nature if the relationship between economic growth and debt in Nigeria? Does debt cause economic growth? Answering these questions are important to virtually all the various economic agents, for instance, the policy maker will find the response useful in making decision on the best mixture of debt in financing growth in Nigeria.

The study investigated the impact of external debt on economic growth in Nigeria. Annual data from Central Bank of Nigeria Statistical Bulletin 2015 for the period of 1981 to 2014 were used. The study sought to know whether or not there exist a significant relationship between external debt and economic growth in Nigeria. The Real Gross Domestic Product was used as a proxy for economic growth which is the dependent variable while external debt, exchange rate and consumer price index were used to explain the external debt burden.

The ARDL estimates and Error correction model was used to test the hypothesis of no significant long run relationship between external debt and economic growth. Based on the results of the estimates, the study recommends that government and policy makers should stop accumulation of external debt stock overtime and prevent concealing of the motive behind external debt; external debts should be obtained mainly for economic reasons (productive purpose) and not for social or political reasons. Adequate record of debt payment obligations should kept by the authorities responsible for managing Nigeria's external debt and the debt should not be allowed to exceed a maximum limit in order to evade debt overhauling. The Nigerian government should also encourage the exportation of domestic products as high exchange rate will enable our goods to

be more attractive in the foreign market which increase foreign exchange earnings and promote the growth of our infant industries.

In **“redesigning the Service Process for Total Quality in Government Hospitals: Evidence from Kwara State”**. **Adeoti, (2012)** found that Process infringement factors includes: Care-takers (13%); Employee-patients' relationship (12.5%); Employees' training (10%); Employees' motivation (10%); Employees' participation (9%); Drug administration (8%); Conformity to standards (7.5%); Technology (7%); Funding & pricing (7%); Language barriers (6%); Supervision (5%); and Feedback from patients (5%).

The sixteen government hospitals in Kwara state constituted the population. But for the sake of the study, 4 specialist hospitals in Ifelodun, Ilorin East, Moro and Offa were the sampled hospitals for the study. This was because these four specialist hospitals constituted the referral centres for General Hospitals and Community health centres that exist in the state. 50 copies of questionnaire were served to 50 patients per sampled hospitals. A Likert scale of 5 points was used to measure the level of agreement and disagreement by the respondents.

I found that infringement factors to the service process in developing nations like Nigeria may not actually be the infringement factors in developed nations. Hence, the study is expected to provoke further investigations into the service process infringements in developed world. If patients' satisfaction is the basis for establishing specialist hospitals, anything that will make that objective unrealizable must be removed. This exactly is what service process redesign intends to achieve.

As rightly observed in the literature review, all stakeholders in health care have a role to play in ensuring that the process infringements are checkmated and minimized. The following recommendations were made for the improvement of the service process:

The dichotomy between doctors and nurses in terms of professionalism which make certain area of Medicare a 'no go area' for nurses must be looked into, so that when doctors are not available, the nurses can to a certain extent come in to save the life of the patients. Employees' training and refresher courses are very important to sensitize the workers on latest technological evolution.

Employees-patients relationship must be cordial because whatever injury suffered by the patient has a way of affecting the hospitals. Care-takers that will stay with the patients must be educated such that a wrong administration of drug is not given. Alternatively, the hospital employees particularly the nurses should be charged with the responsibility of administering the drugs. Where language barrier is to infringe the service process, an interpreter may be immediately hired to serve as a stop-gap for wrong diagnosis.

Government should appoint supervisors or agency who will not compromise quality for material gain. Those supervisors and agencies can interact with the patients to know what their misgivings are. Government as a matter of policy should develop a motivational formulae that will serve as an impetus for greater and efficient service. Government should release funds for the management of hospitals.

Private Enterprises

In “**Critical Success Factors for Corporate Entrepreneurship Development in Selected Organization in South-west Nigeria**” by Adeoti, Asabi & Olawale(2017), we found that, several business organisations in Nigeria are faced with an intense competitive environment, thus making survival and growth of any organisation dependent on its ability to offer greater value to customers. Value creation or addition is the core activity of organisations, and the ability to offer greater value depends on the ability of the firm to utilise resources efficiently more than the competitors, which mostly results from superior process and technical know-how. As a result, some organisations

give their employees the opportunity to innovate, which invariably leads to corporate entrepreneurship.

In recent years, the condition of competitors in the global environment has changed for the fast moving consumer goods companies. The market is dominated by constant change, complex tasks and environmental turbulence (Burns, 2008). Knowledge, innovation and flexibility become sustained competitive advantages. In other words, 'Entrepreneurship' is the critical factor for success or survival (Burns, 2008 and Czernich, 2004). While small businesses take advantage of these conditions and become very successful due to their flexible structure and entrepreneurial spirit; large firms suffer more due to their mechanistic, bureaucratic and rigid structure (Burns, 2008). Many scholars research new ways for large organisations and come up with many ideas. One of the solutions for companies is to deal with the rigid bureaucratic structures and permit corporate entrepreneurship in their structure (Dess, Ireland, Zahra, Floyd, and Janney, 2003).

Fast Moving Consumer Goods (FMCG) sector, also called the Consumer Packaged Goods (CPG) sector, is one of the largest industries worldwide, and as one of the growth engines of Nigeria's economy, need to continue to be a major stakeholder in the domestic market, increase their global competitiveness and contribute to the Nigerian economy (Adeoti, 2013). However, emerging global markets and rapid global entrepreneurial innovations make strong demands on the ability of these companies to develop and utilise their resources. In order to survive in business, FMCG sector firms need to strengthen their business by being involved in entrepreneurship to absorb these pressures, produce high quality products at a low cost, improve Organisational performances to achieve their corporate goals (Alpkan, Bulut, Gunday, Ulusory and Kilic, 2010).

The study concluded that the critical success factors for entrepreneurial development in organisations are strategic leadership support for corporate entrepreneurship, empowered autonomous employees, reward for corporate entrepreneurship,

time and resource availability, supportive Organisational structure which influence corporate goal achievement.

Findings from the study also indicated that corporate entrepreneurial orientation variables in the form of autonomy, innovativeness, proactiveness, competitive aggressiveness and risk taking greatly influenced and positively affects Organisational performance of the selected fast moving consumer goods companies in southwest Nigeria. It is up to the top level manager to recognise these dimensions and ensure that the companies incorporate them effectively for Organisational performance. Based on this, the following recommendations were given:

Firstly, strategic leadership and top management support for corporate entrepreneurial capability and play an instrumental role in developing a climate that is supportive of entrepreneurial projects. Without strategic commitment and support from top management, there is little incentive for the traditional Organisational system to change and support existing and future corporate entrepreneurship initiatives.

Secondly, reward for corporate entrepreneurship encourages entrepreneurial behavior. Rewards communicate to employees the value of corporate entrepreneurship by specifying the contributions expected from employees and what they can expect to receive as a result of their performance. Reward need not be monetary; non-monetary rewards, such as recognition and added job responsibilities, also serve as a signal to reinforce entrepreneurial behavior.

Thirdly, an Organisational climate that supports autonomous behavior of employees will also facilitate entrepreneurial problem-solving and provide employees with the freedom to determine which method they would like to follow to achieve Organisational goals. Further, time and resource availability is also crucial for corporate entrepreneurial development in the organisation. There is the need to give enough time to employee to brainstorm on the best ways of

solving a problem, which invariably will enhance corporate goal achievement.

In **“Capital Flight and the Economic Growth: Evidence from Nigeria”**, by Adeoti, Lawal, Kazi, Osuma, Akinmulegun and Ilo, (2017), we found that, currently, successive governments in Nigeria have continued campaign for inflows of capital to Nigeria as a way of boosting economic growth through Foreign Direct Investment (FDI) or Direct Portfolio Investment. This is premised on the need to attract adequate funding required to complement the current limited financial position to improve financial growth. The current trend in globalisation allowing easier flow of money across borders has awakened researchers’ interest on the impact of capital flight in the domestic economy.

Data represents quarterly data from 1981 to 2015 from Central Bank of Nigeria Statistical Bulletin (various issues). Preliminary tests to know the normalcy and stationary nature of the data are conducted through Jarque-Bera, Skewness, Kurtosis tests, and the unit root test. The results of the Jarque-Bera, Skewness and Kurtosis tests show that the data are normal. Then, this informs the choice of the Autoregressive Distributed Lag (ARDL) model.

The study concluded that capital flight has a negative impact on the economic growth of Nigeria. Thus, it requires the government to adopt and implement policies that will promote and stimulate domestic investment, and discourage capital flight from Nigeria.

The research recommended that government should provide an attractive and conducive environment for investors that will enable them to stay back in Nigeria and invest more. It is more important to make domestic economy more attractive for the investors by creating a wider menu of domestic financial assets on which domestic capital can be assessed and invested at a lower rate compared to foreign financial instruments. A typical example is the United Kingdom environment, where a Nigerian will prefer staying there rather than coming to their home

country to invest. Government officials should also be responsible for their personal advancement. This helps the economy to experience an improvement because such fund will be used for the right project, such as the opening of new lucrative sectors as well as the generation of power.

In “**The Impact of Micro-finance Institutions Credit on the Survival of Small-and-Medium Scale Enterprises in Irepodun LGA of Kwara State Nigeria**”, by Adeoti, Gbadeyan and Olawale, (2015), we found that, the bureaucratic red-tape in conventional money deposit banks in Nigeria and the collateral requirements for traditional loans has made the available credits in these banks invisible to many small-business promoters. Micro savings have existed in the developing world across many countries. Noah, Gafar and Muftau, (2009), also noted that Rotating Savings and Credit Associations (ROSCAs) are found in nearly every part of the world. ROSCAs involve pooling resources with neighbours and friends to improve the situation of all members.

Ranjami (2012) asserted that SMEs and entrepreneurship are recognised worldwide as the key source of economic growth and development. In other words, if the Nigerian government will introduce policies that will lead to the creation of entrepreneurship development and enterprises, the unemployed army of youths may be drastically reduced.

Micro-finance was coined as the finance service rendered to the deprived group of people and small entrepreneurs to help them in developing self-employment opportunities and various income generating activities. Therefore, this represents a financial leeway of providing service to the poor who are traditionally not served by the conventional money deposit banks.

The distinguishing characteristics of micro-finance banks according to Olaitan (2001) include:

- a. The smallest of loan advanced and/or savings collected;
- b. The absence of collateralised security; and
- c. The simplicity of operations.

Wolfenson (2001), sees small scale enterprises as the driving force for economic growth, job creation and poverty reduction in developing countries.

Mr. Vice Chancellor, sir, what instigated the study on micro-finance institutions was the threat of graduate unemployment to the Nigeria economy. As a result, tertiary institutions have redesigned their syllabus to make every graduate an enterprise creation graduate. Brilliant ideas of these graduates from tertiary institutions would only become wealth creation engines when the funding to actualise their idea is available. The existence of micro-finance institutions creates a platform for securing loans devoid of administrative bottleneck associated with commercial banks. The paper examined how micro-finance credit has enhanced the survival of small-and-medium-scale enterprises in Nigeria. The research affirms that the continuous provision of credit by micro-finance banks will go a long way in reducing graduate unemployment and create the urge in young entrepreneurs to be self-reliant.

The study concluded that, the contribution of micro-finance banks to the Nigeria economy in terms of employment creation and rural development has a multiplier effect on the overall economy. The importance of the micro-finance banks can be felt in all subsectors of the rural economy under study. The more the funds from micro-finance banks are channeled to real sector, the greater the contribution of microfinance to Gross Domestic Product (GDP).

The study also recommended that:

- i. Electronic banking alert should be emphasised to inform the beneficiaries on repayment balance.
- ii. Repayment plans should be extended so as to take care of possible vagaries of economic challenges.
- iii. A monitoring committee should be set up in the bank to oversee credit being administered.

In “**Banks Service Quality and Customers’ Patronage in selected Banks in South Western Nigeria**”, by Adeoti, Gbadeyan and Adebisi (2015),we found that, customers are

psychological beings who become very rational whenever it has to do with making choices that lead to patronising products or services that provide chain alternatives. Banking sector is a system comprising firms rendering financial services to the populace. Service, in Parasurama, Zeithamal and Berry (1994), refer to a set of characteristics and overall properties of the service which aims to satisfy the clients and meet their needs. Service is any activity or benefit that one party can offer to another which is essentially intangible and does not result in the ownership of anything (Kotler & Keller, 2006; Kotler, Armstrong, Saunders & Wong, 2002). The definition by Kotler and Keller (2006) clearly sees service as a concept that has certain features such as intangibility, inseparability, perishability, variability and lack of ownership which is peculiar to it. Quality can be a confusing concept, partly because people view quality in relation to differing criteria based on their individual roles in the production marketing chain (Agbor, 2011).

Service quality is commonly noted as a critical prerequisite and determinant of competitiveness as well as for establishing and sustaining satisfying relationships with customers. Attention to service quality can differentiate an organisation from others and lead to competitive advantage (Moore, 1987). Gan, Cohen, Clemes and Chong (2006) argued that, most banks in the financial service sector choose not to engage in price, but rather make use of service as an effective competitive tool. In this light, Service Quality as perceived by the customers has an effect on the perceived value of the service rendered. The success or failure of generating value is jointly determined by the relationship between the service events; the customer's prior and post perceptions, perceived and actual quality of delivered service. Service quality is fast becoming an important determinant of customers' choice of patronage in the market place. Meeting customers' demands through delivering quality oriented services is a vital part of operational activities of today's banking industry. This is because consumers all over the

world have become more quality conscious and customers' requirements for higher quality service have been on the increase in the recent past (Lee, 2000). In fact, today's customers are now demanding and knowledgeable about the ways they want to be served and they are even prepared to challenge any firm whose services fall below expectations.

The study recommended, that service delivery firms especially Banks, should consider the elements of SERVQUAL model as important and relevant factors that determine customers choice of bank patronage in Nigeria today just as it is been applied in developed countries. Also, among the selected Banks, UBA needs serious overhauling in their day-to-day operations in order to ensure that Service quality becomes their watchword so as to achieve better customers' choice of patronage which will lead to increase in their market share.

In “Vendor Inventory Management System and Sale Performance of Nigeria National Petroleum Corporation’s Retail Outlets in South-West Nigeria” by Adeoti, Gbadeyan & Olusanya (2015), we found that, in the present day business environment, there is the complexity created by ever-increasing customer requirements and expectations, the pressure on cost, and access to resources. On top of this, managers are expected to achieve robust sale revenue and increase profitability. Dall, Michael, Bailine & Adam (2004) stated that quality of customer service delivery has decreased in recent years, and that this can be attributed to lack of effective and middle management policy. Organisations are keeping stocks today with the objective of profit maximisation without putting adequate consideration on the customer's requirement (Nyaga, 2000).

Inventories are the souls and life wire of any manufacturing and marketing organisation. Many suppliers are attached to Vendor Inventory Management (VIM) because it mitigates uncertainty of demand (Waller, Jonson & Davis, 1999). Effective procurement and inventory management leads to greater impact on organisational performance through trade-off concept (Jonathan Alexander & Amoaka, 2013). Inventories

refer to the stock of items used in the operation of the business. These include items used within the production system, such as raw materials, supplies of components, work in progress and finished goods ready to be consumed (Banjoko, 2002).

The study employed a secondary source of data collection because the research extracted some useful information on distribution and sale revenues of the selected products from 2005 – 2012 from the NNPC statistical bulletin. Information were extracted based on stocks level of PMS, AGO and DPK products as well as their sale revenue for the period of eight years. The years were converted to thirty-two quarters (32) in order to achieve long term effects of VIM system on sale revenues of NNPC's retail outlets using descriptive and regression analysis (Error Correlation Method) to analyse the data with the help of E-view Package.

The findings revealed that there is a significant positive effect of Vendor Inventory Management on the sale performance of the organisation. The stock level (inventory) of the products PMS, AGO and DPK were all statistically significant and relevant to the success of the organisation's sustainability in terms of sales revenue generated.

In Analysis of Dimensions of Corporate Entrepreneurship and Organisational Performance in Nigeria, by Adeoti & Asabi (2019), we found that corporate entrepreneurship as a field of study has been made very important by the global expansion of firms and the awareness that workers are unique organisations' assets for maintaining viability in the global marketplace. Corporate entrepreneurship as a different activity and Organisational creativity is crucial to entrepreneurship and business management literature. Some big organisations develop an entrepreneurial spirit and the environment that is characterised with possibility of thriving corporate entrepreneurial spirit among the employees. The increasing nature of complications that most organisations have faced over the years is liable for intricacies associated with the

emergence and execution of ideas engendered by entrepreneurial-minded workers.

The study concluded that corporate entrepreneurship dimension better improve Organisational performance by increasing company's innovativeness, proactive, strategic renewal and keenness for risk taking by introducing new products, processes and service development.

In Effect of Record Keeping Practices on the Performance of Micro Enterprises in Lagos State, Nigeria by Adeoti & Asabi (2019), we found that micro-enterprises play an extremely vital role in the economic growth of a nation. The growth of any economy in a developing country has a strong relationship with the nature and growth of micro-enterprises. Poor management of finance has been noted as the main cause of the breakdown of micro-enterprises (Longenecker et al., 2006). In the opinion of Bowen (2009), there is a significant relationship between Organisational performance and the degree of training in the management of an organisation, particularly in financial recordkeeping. A similar view to that was given by Muchira (2012), who noted that Organisational management involves proper recordkeeping of transactions. Therefore, the key factors that positively influence the growth and sustainability of micro-enterprises are skills and knowledge in bookkeeping. The study recommends that micro-entrepreneurs should be encouraged by governments, non-governmental organisations and other stakeholders to regularly undertake course training on business record keeping so as to form the habit of keeping a complete and accurate business record for sound decision making.

In Effect of Employees' Educational Attainment on Corporate Entrepreneurship Performance in Selected Companies in Kwara State, Nigeria by Adeoti., J.O., Olawale, Y.A., Adeyemi, E.A., Abogunrin, A.P., & Lawal, A.I. (2018), I found that, business environment is changing every day, offering new opportunities and presenting new challenges to business managers. Remaining competitive and

achieving viable business success in such environments requires Organisational practices and operations that could facilitate Organisational adaptability to the changing environment. Thus, the dynamism and complexity of business competition, brought by globalisation and sharp improvement in technology are making organisations to rely on individual employee's knowledge and capabilities to contribute to Organisational effectiveness in adapting to business environment and maximise corporate success

The study concluded that employee's educational qualification has significant effect on Organisational innovativeness which is one of the dimensions of corporate entrepreneurship performance. This implies that organisations that have maintained employees with higher degrees would have better ability to create new value, new products or services, invent novel ideas, technological process and support new operation methods, than those organisations in which majority of the employees have lower level of education.

In the **“impact of fraud on organizational profitability; a study of selected banks in Nigeria”**, Adeoti, Kadiri, Olawale and Abdulraheem (2015), found that Fraud includes deception, bribery, forgery, extortion, corruptions, theft, conspiracy, embezzlement, misappropriation, false representation, concealment by bad faith, dishonesty, unfairness, unfaithfulness, perfidy, and the likes. In all cases, it involves a person or persons in public office and it is always aimed at receiving financial benefit either immediately or in future. It spoils, taints, deprives, destroys or degenerates a hitherto legally thriving system.

The population of this study consists of staff of selected banks in the Nigeria banking industries within Ilorin metropolis. These are First bank Plc, Guarantee Trust bank Plc, Union Bank Plc. and Sky Bank Plc. The choice of these banks was based on the fact that they are among the Top 10 biggest banks in Nigeria (AnswersAfrica, 2013). The staff strength of the four banks is One Hundred and Eighty Five (185). Simple random sampling

technique was used to select one hundred and three respondents as our sample size representing about 55% of the staff strength. A total of ninety five of the respondents correctly filled and returned the questionnaire representing a respond rate of 51%.

This study highlighted the impact of fraud on organizational profitability in Nigeria selected banks. Based on the data analysis carried out some important discoveries were made with the help of administered questionnaire to the banks. The findings of the study revealed that fraud has negative implications on organizational profitability which often leads to bank's failure. This study also reveals the linkages in defrauding banks in which the various linkages were closely examined. In line with the ranking of fraud attributes in the study, it was observed that the most frequent type of fraud beleaguering the Nigeria banking industry is fraudulent withdrawals, which are closely followed by ATM, forged cheques, and using forged signatures. The fraud type that impacted so much on banks deposit is clearing fraud that is followed by forged cheques using forged signatures and miscellaneous frauds. Miscellaneous fraud followed by clearing frauds inflicted the highest amount of financial losses on bank deposits. The results of the hypothesis revealed that there is significant relationship between the variables tested for the study.

Fraud inflicts severe financial difficulty on banks and their customers, thereby reducing the profitability of the banks. This lead to the depletion of shareholders' funds and banks' capital base as well as loss of customers' money and confidence in banks. Such losses may be absorbed by the profits for the affected trading period and this consequently reduces the dividend available to shareholders. Losses from fraud which are absorbed by the equity capital of the bank impair the banks financial health and constrain its ability to extend loans and advances for profitable business operations. In extreme cases, rampant and large incidents of fraud could lead to a bank's failure and closure of business. It reduced the amount of money available to small or medium scale firms for developing the

economy. The costs of fraud are always passed on to the society in the form of increased customer inconvenience, opportunity costs, unnecessary high prices of goods and services and lack of infrastructure. Fraud can increase the operating cost of a bank because of the added cost of installing the necessary machinery for its provision, detection and protection of assets. Moreover, devoting valuable time to safeguarding its assets from fraudulent men distracts management. This unproductive diversion of resources always reduces output and low profits which in turn could retard the growth of the bank. It also leads to a diminishing effect on the asset quality of banks. In view of the devastating effect of fraud and fraudulent practices on the performance, the research findings are very significant and have far reaching consequences on the Nigerian banking industry. It has become expedient to act on them in order to guard against future occurrences. To further buttress this point, Ogunleye (2010) has cautioned that, the best forms of defense against the risk of fraud in any organization are proactive measures For an organization to create a corporate environment that prevents, and timely detects frauds, it needs to understand why fraud occur, types and methods of perpetration as well as to identify its business areas that are at risk and implementing appropriate procedures to address them.

Fraud in the banking sector has become a phenomenon which needs a drastic resolution so as not to cripple that sector of the economy. The battle to prevent and detect and punish offenders must be fought on two broad fronts. One is to reduce the temptation to commit fraud and the second is to increase the chances of detection. This is because fraud of any type has capacity to destroy the business. Adeoti, Kadiri, Olawale and Abdulraheem (2015) recommended that;

Good salary structure and excellent working conditions which can help to a great extent to reduce the temptation to commit fraud need to be put in place. Also, there should be regular job rotation for the employees in the banks.

In the “**impact of entrepreneurial education on entrepreneurial innovation among students of sun state polytechnic, Ire. Osun state**”. Adeoti, Asabi, and Adewuyi, (2019) used survey research design. The population of the study was made up of 3,970 final year students of sun State Polytechnic, Ire who took the entrepreneurship course. According to Krejcie and Morgan, (1970) as documented by Kpolovie (2011), a population of 3,970 requires a minimum sample size of 350. Thereafter, a stratified random sampling technique was used to select three hundred and fifty (350) respondents which cuts across all faculties offering the course. The data collected from primary source through questionnaire administered are hereby presented. The data collected were mainly on issues relating to the effect of entrepreneurship education on entrepreneurial innovation among polytechnic students in Osun State, Nigeria.

Table 2: Simple Regression Analysis Showing the Influence of Entrepreneurship Education on Entrepreneurial Innovation

Variable	Co-efficient	Standard Error	T-value	Sig
Constant	27.306	1.902	14.353	.000
Entrepreneurial education	1.310***	.096	13.580	.000
F-value	84.404			
R ²	0.745			

Source: Field Survey, 2019

***** Statistical Significant at 1% level**

From the above table, the result of simple regression analysis model showed the relationship between entrepreneurship education and entrepreneurial innovation. The F - value provides an overall test of significance of the whole function of the regression line. This test shows that F ratio is statistically significant at 1 percent level of significance. The estimated coefficient of multiple determination (R²) value of

0.745 indicated that 74.5% of variance in entrepreneurial innovation can be explained by entrepreneurship education. The regression analysis also shows that entrepreneurial education significantly and positively impact educational innovations among the polytechnic students at 1% level of significance. This implies that entrepreneurship education has a decisive influence on students' entrepreneurial innovation. This indicates that the higher the level of entrepreneurship education received by the polytechnic students, the better their innovativeness to set up business venture after graduation. This result conforms to the studies carried out by Paco and Raposo (2011) and Umar and Norashidah (2017) who revealed through the findings of their studies that students who participated in entrepreneurship education have shown more and stronger innovativeness towards starting their own small businesses because entrepreneurship education develops a vision in students to start their own small businesses with innovation, creativity and managerial competencies.

The study examined the effect of entrepreneurship education on entrepreneurial innovation among students of Osun State Polytechnic, Ire in Osun State, Nigeria. A structured questionnaire-based study was carried out among 350 students from the faculties in Osun State Polytechnic, Ire. The study concludes that entrepreneurship education has a positive and significant effect on entrepreneurial innovation among the students. Therefore, the study recommends that there is need to encourage students to embrace entrepreneurship education or training in order for them to become innovative, self-reliant and wealth creators. The government should also evolve a national culture of entrepreneurship education to be integrated into all academic courses of study in tertiary institutions which would re-orientate students to make them innovative, creative and inventive, thereby changing their mindsets from job-seeking mentality to entrepreneurial innovation.

In the “impact of celebrity endorsement on the brand image of MTN telecommunication Limited: the perspective

of subscribers in Ilorin Metropolis”, Adeoti, Olawale&Raji (2018) found that celebrity endorsement has significant impact on the brand image of Mobile Telecommunication Network (MTN) in Ilorin Metropolis. A sample size of 384 respondents comprising of MTN subscribers across the three (3) local government areas in Ilorin metropolis was examined. The sampling technique employed in the study was stratified sampling technique and a Likert scale of 5 point. Multiple regression and multiple correlation were used for data analysis. The result revealed that both celebrity trustworthiness and celebrity expertise were relevant for brand image. The two hypotheses tested showed that all variables were significant. The study therefore recommends that not only celebrities who are trustworthy but also those who have expertise should be used in brand image building. The study also recommends that firms should drop celebrities who have lost their credibility so as not to have a negative effect on the brand image.

To analyze the data collected from primary sources, multiple regressions analysis was used to evaluate the impact of celebrity endorsement on brand image also multi-correlation was adopted to determine the level of relationship between celebrity endorsement and consumer brand perception variables.

In order to analyze the hypothesis which states that celebrity endorsement does not have significant impact on brand image, multiple regression was employed and presented in table below:

TABLE 3: Model Summary

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.828 ^a	.783	.754	1.5201

a. Predictors: (Constant), Expertise, Trustworthiness.

Source: Researcher's Computation, 2015

The model summary revealed that 78.3% of variation in brand image is explained by expertise and trustworthiness of the

celebrity. Meaning that 21.7% of variation in brand image is unexplained by the model.

TABLE 4: ANOVA*

Model	Sum of Squares	Df	Mean Square	F	Sig.
Regression	80.129	2	11.065	25.033	.003 ^b
Residual	18.752	349	.442		
Total	98.881	351			

a. Dependent Variable: Brand Image.

b. Predictors: (Constant), Expertise, Trustworthiness

The ANOVA table shows that expertise and trustworthiness of celebrities are significant in brand image determination.

The Regression results presented in Table 3 - 4 was used to find relationships between the dependent variable (Brand Image) and factors that make up the independent variable (Expertise and Trustworthiness) in the hypothesis one. Table 1 shows that the coefficient of determination is 0.783; the implication of this is that about 78.3% of the variation brand image is explained by variables in the model, which are, celebrity expertise and trustworthiness, whereas the remaining 21.7% is explained by other factors which are not included in the model. The regression equation (model formulated) appears to be very useful for making predictions since the value of R^2 is close to 1.

The ANOVA table is analyzed to see if any of the variables are significant. From the ANOVA table $p\text{-value} = 0.000 < 0.05$ (sig.) since $p\text{-value} < 0.05$, the null hypothesis is rejected and the alternative is accepted. This implies that at least one of the predictors is useful for brand image of MTN customers used as sampled.

In the “analysis of demographic characteristics of potential entrepreneur and its implication on entrepreneurial

creativity among students of federal polytechnic, Ede, Osun State”. Adeoti, Asabi, and Adewuyi (2018) investigated the implication of demographic characteristics of potential entrepreneur and its implication on entrepreneurial creativity. A stratified random sampling was used to select 160 students from Federal Polytechnic, Ede, Osun State. In this respect, a total of 160 copies of questionnaires were personally administered to HND II students of FEDPOLY, Ede. 157 representing 98 % of questionnaires were duly completed and returned. Out of the 114 returned, 2 Copies were not properly filled as such not included in the analysis. Therefore, a total of 155 responses were available for analysis. Data analysis was conducted with the aid of Statistical Package of Social Science (SPSS) windows version 23. Multiple regression analysis was used to analyze the effect of independent variable (demographic characteristics) on dependent variable (entrepreneurial creativity) with the aid of Statistical Package for Social Sciences (SPSS) version 23.

The key variables contained in the study were; age, gender, marital status, entrepreneurial experience, nature of business, perception of administrative difficulties, perception of marketing difficulties, and perception of workload in entrepreneurship, family background in terms of self-employed parents, and financial resources measured by household income and entrepreneurial creativity.

The demographic characteristics of potential entrepreneur include age, gender, marital status, entrepreneurial experience, nature of business, perception of administrative difficulties, perception of marketing difficulties, and perception of workload in entrepreneurship, family background in terms of self-employed parents, and financial resources measured by household income on entrepreneurial creativity.

Table 5: Demographic Factors Affecting Entrepreneurial Creativity.

Variables	Coefficient	T value	P-value
(Constant)	10.184	4 140	0.00
Age of respondents	0.002	0.032	0.975
Gender	0.187**	2.144	0.034
Marital Status	0.053	0.109	0.914
Entrepreneurial experience	258**	2.333	0.021
Nature of business	0.108	1.501	0.136
Financial resources	0.131*	1.759	0.081
Family occupation	0.224**	2.442	0.016
Perception of administrative difficulties	0.165	0.341	0.734
Perception of marketing difficulties	-.085	-1.406	0.162
Perception of workload in entrepreneurship	.008	.123	0.902
F value	12.74		
R ²	0.470		

Source: Field Survey, 2019

*** 1% level of significance

** 5% level of significance

* 10% level of significance

The regression analysis carried out to determine the influence of demographic characteristics on entrepreneurial creativity shows that F-value was found to be significant at 1%. This implies that all explanatory variables (independent) had a joint impact on the dependent variable. This result is presented in

below. The effect of all the independent variables; age (years), gender (dummy), marital status (dummy), entrepreneurial experience (years), nature of business, financial resources measured by household income (naira), perception of administrative difficulties, perception of marketing difficulties, and perception of workload in entrepreneurship, family background in terms of self-employed parents, on the dependent variable (entrepreneurial creativity) tested were significant at 1% level of probability with coefficient of determination (R^2) of 0.47. The value of R^2 shows that 47% variations in the dependent variable was explained by the independent variables. The coefficient of the estimated variables i.e. gender, entrepreneurial experience, financial resources and family occupation (self-employed parent) were positively significant at 5%, 5%, 10% and 5% respectively.

The results show that males tend to be more entrepreneurial creative than female. This may be due to the fact that, they believe they will be the head of the family thereby being creative so as to be able to get enough financial resources to cater for the family. This is in line with the findings of Moghaddam (2010) who concluded that male students were more autonomous, risk-taker and creative than female students. The regression result also shows that an increase in the entrepreneurial experience increases the entrepreneurial creativity among students in the study area. This may be due to the fact that as the number of years spent in an organization increases, there is tendency to master, project, forecast and create new ideas which will be to the betterment of the company. This finding is in conformity with Ames and Runco (2005) who revealed that entrepreneurs, who have worked in three or more companies, show a higher behaviour of idea generation.

Also, the result shows that an increase in financial resources of household increases the entrepreneurial creativity among students. It also shows that as the students' parents are self-employed, it increases the entrepreneurial creativity among students and business initiatives. This can be attributed to the

advantages of self-employment and also ideas and advice can be given to them which can make them creative and become independent as regards employment. This finding is consistent with Watson, (2008) who revealed that most often; children are affected with the work choice of their own parents.

The objective of the study was to examine the implication of demographic characteristics of potential entrepreneur on entrepreneurial creativity among students of Federal Ede, Osun State. One hundred and fifty-five respondents was sampled from the total population. Primary data was collected using structured questionnaire administered to potential entrepreneurs. The studies showed that majority of the respondents are males, aged between 18-25 years and are mostly single. The coefficient of the estimated variables i.e. gender, entrepreneurial experience, financial resources and family occupation (self-employed parent) were all found to be positively significant.

The study recommends that more awareness and the accessibility of entrepreneurial supportive environment, starting from their early age, for females should be examined so as to encourage them to having creative minds that will fuel their propensity for business, thereby becoming employer of labour. Also, as a major constraining factor, policy makers at all stages of the society should design entrepreneurial supportive policies, strategies and allocate appropriate resources for creative minds. Since entrepreneurial creativity of individuals are highly affected with the perception of the family and the society at large, awareness creation programs should not be limited to those people who are desired to be entrepreneurial creative. It should be extended to all levels of the society to enhance and update the natures and roles of entrepreneurship in order to change the attitudes of the society.

Strategies for Business Survival and Sustainability

In “**Success Factors in Total Quality Management Implementation in Kwara State Hospitals: A Predictive Model**”, Adeoti, J.O. (2007), I found that, the success of Total Quality Management (TQM) application in manufacturing industries has made it more appealing for application in the service industry particularly the health sector. The settings in health care organizations appear to be different from the manufacturing organizations. This is because there are so many differences from cultural background and the tradition professional/powerful style of leadership among physicians which makes the implementation of TQM in the health care systems cumbersome.

The benefits of TQM hinge on effective implementation. According to Jeffries (1996), enhanced profitability, reduction in costs, innovation, accountability and a conducive working environment are the derivatives of effective TQM implementation. Radovilski et al (1996) sees TQM implementation problems as lack of management commitment, poor communication between departments and the perception of TQM as a fad or campaign rather than a real working system. Various health care policies implemented have not yielded any meaningful improvement in service delivery process in Kwara State.

From the foregoing, it is crystal clear that all stakeholders in the health and delivery systems are possible obstacles to smooth implementation of TQM in health care delivery systems. The structure of health care does not support the implementation of TQM.

The table below illustrates our discussion on TQM so far.

Figure 3: TQM DETERMINANTS SCHEMA

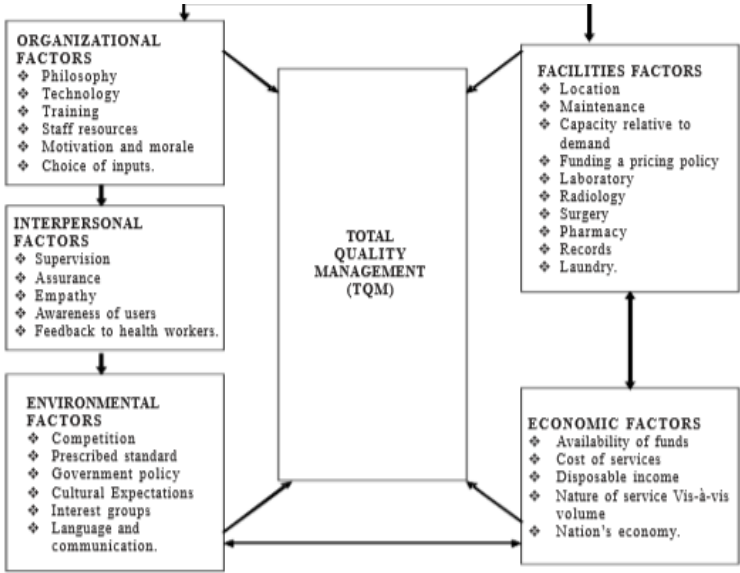


Fig. 1. TQM determinants schema

Source: Adeoti, J.O. (2005)

The analytical procedure employed for the treatment of data was influenced by the study objective, which was to find out the critical factors in TQM implementations.

Table 3: Empirical Results of the Regression Analysis

	Variable	Regression coefficient	S.E	Beta coefficient	t - ratio
	Constant	3.121	2.950	-	4.058*
X ₁	Organization	0.185	0.066	0.407	2.801*
X ₂	Interpersonal	0.03305	0.071	0.068	4.682*
X ₃	Environmental	0.04166	0.147	0.039	8.414*
X ₄	Facilities	0.125	0.007	0.256	8.532*
X ₅	Economic	0.05452	0.100	0.078	5.437*

$R^2 = 0.821$

$R^{2-} = 0.813$

* Significant at 0.05 level

** Significant at 0.01 level

From the regression analysis, there is a positive correlation of the five factors identified as determinants of total quality health. Hence an improvement in one or more factors will lead to an improvement in total quality health and the patients would be better for it. In general, the dictum “health is wealth” is a truism. If the Kwara State government can concentrate on these five factors that are success factor to total quality health in Kwara State. It will go a long way in increasing the National income of the Nation in general.

The study recommended that the State government must provide the lead for quality by entrenching quality health as the goal of the hospitals which must be well circulated among the staff; so that it will be easy to identify the point of ‘breakage’ of quality departmentally.

State of art technology motivation, qualified personnel and pharmaceuticals must be provided by the State government if the quality of health in Kwara State will be enhanced.

The facilities factors ranked second in the order of importance from the regression equation. Appropriate findings, laundry, laboratory, capacity of the facilities must be considered so that the machines do not break down during peak periods when patients are many.

In “**Impact of Compensation Strategy on Employees’ Performance of Dangote Flour Mill, Ilorin, Kwara State, Nigeria**”, by Adeoti, Olawale & Asabi (2019), we found that, employees’ willingness to stay on the job largely depends on compensation packages of the organisation. Organisations need to consider a variety of appropriate ways to reward the employees to get the desired results. The degree to which employees are satisfied with their jobs and their readiness to remain in an organisation is a function of compensation packages and reward system of the organisation.

Employees’ compensation plays such a key role because it is at the heart of the employment relationship, being of critical

importance to both employees and employers. Employees typically depend on wages, salaries and so forth to provide a large share of their income or the benefits to provide income and health security. For employers, compensation decisions influence their cost of doing business and thus, their ability to sell at a competitive price in the product market.

The study further recommends that the organisation should consistently review its compensation strategy and ensure that it is fair and commensurate with the performance of employees. This will, in turn increase the productivity of the employees in the organisation.

In **“Effect of Motivational Factors on Employees’ Productivity: A Case Study of Dangote Flour Mills Plc. Ilorin Plant, Kwara, State, Nigeria”**, by Adeoti, Abdulraheem & Olawale (2015), we found that those who manage an organisation work with many resources to accomplish their Organisational goals and objectives. Among these resources, there is a labour force consisting of employees who are human resources commonly or partly responsible for ensuring that the Organisational goals and objectives are met effectively and efficiently. Paul (2007) stated that every organisation wants to have the best output from its workforce, and it is important to nurture and groom upcoming talents within the organisation. Therefore, for employees to work effectively and efficiently, they must be motivated. Motivations are this internal or external factors that propel employees to work harder towards accomplishing the Organisational goals.

Motivation in the workplace depends very much on the action of the management. The primary function of leadership is getting things done through other people to achieve predetermined objectives. The management must, therefore, plan, coordinate and control the affair of an organisation to achieve its objective.

The findings also revealed that:

- i. Motivation encourages hard work. Every manager should know and work to make sure they keep their

employees motivated, no matter what place those employees are in their career.

- ii. One way to motivate any employee is to provide them with promotion. The success of any organisation is heavily dependent on its employees; if they are satisfied then they will perform their tasks with more focus and dedication.
- iii. Training and development are crucial for Organisational development and success. An employee becomes more efficient and productive, if he is trained well.
- iv. Workers involvement in some decision making and adequate incentive has effect on employees' productivity.

The study concluded that, there is no doubt that the factors identified to be promotional factors have effect on employees' productivity. It could be clearly seen that motivating employee cannot be undermined in organisations that wish to achieve their goals and objectives. Organisation must therefore give adequate attention to motivational factors. It is in the light of this study that the study advocates for well packaged motivational factors that will encourage the employees to put in their best, towards achieving the Organisational goals and objectives.

The following recommendations were made based on the study.

1. The management of every organisation should be able to identify those motivational factors that will boost their employees' productivity.
2. The management of every organisation should have a good promotional plan for their employees and promote their employee as at when due.
3. Management of every organisation should try to involve their employees in some of the decision making, as it will make them feel important.

4. Every organisation should have a fair and adequate incentive plan for their employees as it will encourage employees' productivity.

In **“Motivation and Business Success: the Relationship between Entrepreneurs Motivation and New Business Ventures Success”**, by Adeyemi & Adeoti (2006), we found that there have been general studies of Nigerian entrepreneurs' right from the pre-independence period. Most of these studies have placed much emphasis on the unfavourable economic environment and argued that it exercised a constraint upon the general growth and development of Nigerian entrepreneurship.

The entrepreneurs in this study have presented a list of 38 motivations to start a business and were asked to scale the extent to which each motivation influenced their decision to become entrepreneurs. In order to gather those motivational variables that were highly correlated into different groups, a factor analysis was conducted. The unrotated direct extraction of the variables did not, however, illuminate the interrelationship between the collection of variables and the variables were rotated (varimax rotation) in order to isolate more meaningful dimensions. However, the ten-factor solution from this analysis did not meet the criteria used in the paper.

These criteria were:

1. Factor loading higher than 0.5 (to ensure convergent validation).
2. Correspondence with expected factor (to ensure face validity).
3. No variable should load above 0.4 on two or more different factors (to ensure discriminant validity).
4. Maximum alpha (for internal consistency).

In conclusion, when tested against profitability and growth, the general findings supporting the proposed hypothesis, were: externally motivated entrepreneurs are more likely to achieve a high level of profitability than internally motivated entrepreneurs.

Some recent research has suggested that the decision to start a business is not influenced by the same motivations for all entrepreneurs. In line with this stream of research, entrepreneurial motivational typologies were developed by using cluster analysis. The outcome of the analysis enabled the researchers to categorise the entrepreneurs into four different motivational groups, being:

1. “low motivators”. These are entrepreneurs with generally low motivation. They score particularly low on internal achievement and are mainly driven into entrepreneurship by negative factors.
2. “money seeker”. These entrepreneurs are strongly motivated by money, accompanied by a strong desire for independence. However, their urge for internal achievement is very low.
3. “status seeker”. They are entrepreneurs who are highly motivated by status and also highly motivated by escape.
4. “self-actualisers”. These entrepreneurs are mainly driven by positive factors. Their need for internal achievement and independence are accompanied by a strong desire to be economically rewarded.

The relationship between these types of entrepreneurs and post start-up success revealed that the “self-actualizers” appeared to be the most profitable entrepreneurs and also those who achieve the highest level of that growth. The conclusion must therefore be that although evidence suggests that external motivation enhances profitability and internal motivation enhances growth, there are entrepreneurs who are driven by a combination of internal and external motivations that enables them to be successful both in relation to profitability and growth. These are “self-actualizers”

In Impact of Location Decision on Patronage of Eateries in Ilorin Metropolis, Kwara State, Nigeria by Adeoti, J.O., Dunmade, E.O., & Adeyemi, E.A. (2022), we found that, as a reflection of global trend, eating out from home have become an important part of people’s everyday lifestyles,

and offers a place to settle down and enjoy the company of family and friends, colleagues, and business associates (Longart, 2015 and Walker, 2014). Thus, there has been increasing demand for eating food away from home as a result of some factors, including increased disposable incomes, changes in household composition, changes in consumers' consumption patterns, the time pressures created by dual working couples (Adiele & Anyahie, 2018), and the entrepreneurial tendency of graduates from Universities in the face of unemployment.

Mustapha, Fakokunde and Awolusi (2014) asserted that the number of fast food outlets in Nigeria is increasing at a geometric rate and it is expected to double in five years. This suggests that the sector is gaining acceptance among the populace (Salami & Ajobo, 2012). This may be due to the fact that eating at an eatery is convenient and readily available, which has made it become the choice of many young adults, students and upwardly mobile individuals (Moses, Moses & John, 2015). The operation of the eatery business is lowered now faced with the challenge of strong competition. One of the reasons is the upward increase in the number of eateries in countries like Nigeria, where restaurants are springing up almost every week. Thus, in spite of the alleged acceptance of eateries in the Nigerian environment, customers are now beginning to be selective in the location of these eateries (Mustapha, Fakokunde & Awolusi, 2014). With growing competition among restaurants in Nigeria, attracting new customers can no longer guarantee profits and success, but retaining existing customers is of more importance (Norshahniza, Nora & Rohani, 2012). Thus, to have a competitive edge in the industry requires that eateries operators understand the relative importance of factors influencing customers' decisions in selecting where to eat.

It is very important for restaurant owners to understand specific decision-making criteria customers use for restaurant selection in order to be able to affect customers' purchase behavior (Haghighi, Dorosti, Rahnama & Hoseinpour, 2012). One of the strategic decisions eatery's owners and management

must surely make to ensure long-term success is on location of their outlets. It is obvious that an appropriate assessment of the market area in which the eatery is situated is an important strategic decision so as to attract good customers' attention and encourage their continuous patronage. It could be argued that the location of the eatery outlet is a major factor that could influence customers' decision to patronise the outlet at time.

An important aspect of location decisions involves the high cost of changing eatery locations as a result of unsuitability and inaccessibility to target customers. This is because it represents a long-term fixed investment, unlike other marketing-mix elements that may be easily changed and adapted to in respect to changing business environment.

In planning a restaurant location, it should be done in such a way as to appeal to some certain target customers so as to ensure continuous patronage. The eatery location must be convenient and accessible for potential customers. If an eatery location is not appealing to respective customers or is not competitive, another eatery outlet will take away its customers. Thus, the settings of an eatery outlet should fit the location and reach out to appeal to its target customers. This signifies that rational location decision attracts favourable opportunities to the eatery outlet operators, long-term success and goal achievement of the business (John, Ejikeme & Alfred, 2015).

The study is motivated by the debate that the location of a business has good or ominous consequences to its profitability, growth and survival, thus, a decisive priority point to be adapted into the business policy and cogent decisions.

From the results of the findings, the study concluded that eatery location has a significant effect on customer repeat purchases but the proximity of eatery outlet location does not have effect on customer satisfaction. Since the study revealed that proximity of eatery location does not significantly affects customer satisfaction, thus, for eatery outlets to enhance customer satisfaction, it is required that they must be concerns with everything that affects how customers view a particular eatery

outlet in terms of the location surroundings, its exterior décor, the staff, the music, the menu and the food coupled with manner of its presentation.

My Contribution through Community Service

Mr. Vice Chancellor, sir, apart from my contribution to knowledge in academics, I have also served my immediate community as follows:

I was a member of the Fact-finding Committee set up in 1997 to revive the ailing community bank (now Microfinance Bank) at Omu-Aran with Professor J.J. Adefila as the Chairman.

I was a director of Omu-Aran Community Bank between 1998 and 2006. I have been a member of Omu-Aran Development Association since 1989.

I have served as a board member in Adeoti College, Omu-Aran and presently, I am the project Coordinator of Omu-Aran Professors' Forum.

Apart from my contribution at the community level, I have been a Patron of the Departmental Fellowship, FOBACS since 2001 and also a co-patron to Joint Departmental and Faculty Fellowship since 2010.

Presently, I am the President of Join their Bible Life Ministry International, founded in 2000 with track record of Corporate Social Responsibility to students and members of the community.

I was the Chairman of Salary Review Committee of the Community Bank under Late D.A.O. Abegunde as the Chairman of the Board of Directors.

At the Federal level, I was a facilitator for the National Population Commission for 2006 population census. I also served as Supervisor for JAMB between 2011 and 2016.

I was also a Staff Adviser, Head of Departments, Level Adviser and served on several committees of the University.

I also founded a foundation in memory of my late father, - OTOLORIN FOUNDATION wherein I helped the less privileged.

Conclusion

Mr. Vice Chancellor, sir, as I conclude this lecture, permit me to share my experience in business to arouse in my students their propensity for business. In 1995, I secured a space at Yipata (NYSC Camp) to cater for the needs of the Youth Corpers. The woman beside me has a Daughter she was using to hug and attract prospective customers for patronage. My representatives at Yipata were helpless with this development and when I went to oversee what is being done over the weekend, they relayed the story to me that, they don't sell until the Woman has finished selling all her products. I majored only in pounded yam, but my competitors sell all food items. With my knowledge in business, I employed two students to counter the effect of her free hugs on the male corpers. When my students arrived, her business was threatened. I also engaged in sales promotion by giving free cow skin (ponmo) to customers. Sir, what my competitor did by using the Daughter as an attraction was business. What I did by employing my students to come and counter the Daughter was business, and the 'Ponmo' that we gave freely was also business. Everything is business and business is everything.

Recommendation

Mr. Vice Chancellor, sir, in the course of my research and attainment in the field of Business Administration, the following recommendations would engender business continuity:

- i.** Total Quality Management must be a philosophy of all organisations whether private or public so that the value chain will not be broken at any point in time by employees.
- ii.** Interpersonal factors between producers of goods and their customers must be robust enough to sustain the relationship and retain them for a longer period.
- iii.** The environment of business is critical to business success, hence, entrepreneurs must have strategic plans that will cater for shocks arising from the business cycle.

- iv. Organisations must update their facilities in terms of technology acquisition to reduce cost and increase customer satisfaction.
- v. Whether small or big business, record keeping is key for business assessment, profit and forecast.
- vi. The concept of game theory must be employed in every business such that each competitor is seen as competing for customers and wanting to out-smart the other.
- vii. The issue of federal character in public enterprises should be done away with to ensure efficient and effective performance.
- viii. Customer satisfaction must be the goal of producers of goods and services in order to earn more profit and patronage.
- ix. There should be a limit to credit facility that can be granted customers so that the survival of the business will not be threatened by too much credit.
- x. Policy summersault that makes the business environment difficult for business owners must be avoided e.g. Naira redesign policy of the Federal Government of Nigeria.

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I thank my parents Late Chief Abraham Otolorin Olanrewaju Adeoti and Late Mrs. Abigail Durotola Abike Adeoti. My father was my first teacher, he taught me before kindergarten 1,2,3..... with his little exposure to western education. My mother sacrificed everything to see me educated as the first male child. May God give both of them eternal rest in heaven.

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