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**POST COVID-19 MARKETING STRATEGIES FOR SMEs' SURVIVAL IN ABIA STATE,
NIGERIA**

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ABSTRACT

When the covid-19 pandemic ravaged world economies, small and medium scale enterprises (SMEs) were the most affected. The pandemic created substantial economic problems which include loss of sales and customers' patronage, Supply Chain disruptions, insolvency and liquidity shortages, increase in cost of operations, reduction in workforce strength, amongst others. There is no doubt that the small and medium scale enterprises (SMEs) in Abia State, Nigerian have suffered terrible devastating effect during the major stage of the pandemic. For these SMEs, their priority now are how they can survive, and all business goals and actions are directed towards survival. In the face of the pandemic and with the economy being opened up again after the Covid-19 containment measures, SMEs in Abia State of Nigeria must adopt the right marketing strategies to deal with environmental forces that threaten their survival during the post-covid-19 period. These marketing strategies include the formation of strategic inter-firm alliances, efficient cost management, internal marketing, investment in technology, digitalization of operations, amongst others.

Keywords: Covid-19, Marketing Strategies, SMEs Survival, Abia State.

Introduction

Background of the Study

The Covid-19 pandemic which first manifested in China in December 2019 has continued to hit world economies including developing economies like Nigeria. The pandemic created substantial economic problems which included raw materials shortages emanating from supply chain disruptions, stock market crashes, halt in productions arising from economic lockdowns, unemployment, and de-globalization. There is no doubt that the small and medium scale enterprises (SMEs) in Nigerian have suffered terrible devastating effect from the major stage of the pandemic. Several international organisations have issued forecasts on aspects of the economic impact that the covid-19 pandemic will have on

economies. The IMF June 2020 Economic Outlook Update projected a decline in global GDP by 4.9 percent in 2020, 1.9 percentage points below the forecast of April, followed by a partial recovery, with growth at 5.4 percent in 2021 (IMF, 2020). The ILO estimates the impact of COVID-19 to result in a rise in global unemployment of between 5.3 million ("low" scenario) and 24.7 million ("high" scenario), signalling that sustaining business operations will be particularly difficult for Small and Medium Enterprises (SMEs) (ILO, 2020).

In Nigeria, SMEs account for about 96% of total businesses (Oyelaran-Oyeyinka, 2020; Oji, 2017). Abia State of Nigeria has one of the largest concentrations of SMEs in the country and a bulk of this number are engaged in leather works and garment production in its commercial hub of Aba (Nwaoguji, 2014). The Covid-19 pandemic has affected SMEs in the state on both the supply and demand sides. These SMEs have experienced reductions in supply of labour with restrictions in movement (OECD, 2020). Measures to contain the disease through lockdowns led to severe drops in capacity utilisation, interruptions in supply chains leading to shortages of parts and intermediate goods. Additionally, the SMEs experienced a dramatic and sudden loss of demand and revenue which severely affected their ability to function, plus severe liquidity shortages amongst others (OECD, 2020). These problems were compounded because most workers were laid off with the SMEs not able to pay salaries. Although these various impacts are affecting both the larger and smaller firms, the effect on SMEs is especially severe, particularly because of higher levels of vulnerability and lower resilience related to their size (OECD, 2020).

For these SMEs, the pandemic might have derailed their marketing strategies and caused a range of unforeseen challenges, and a need for strategic rethink. In such a situation, these SMEs must devise and apply well thought-out marketing strategies that can help them mitigate the impact that Covid-19 is already having on their performance and existence and recover from the crisis as fast as possible. Due to the uniqueness of the Covid-19 crisis, previous researches may not be sufficient to proffer solutions to the challenges that SMEs are presently going through even as the devastating effect of the pandemic looks to be abating. This work is therefore channelled to providing suggestions on the best post-covid-19 marketing strategies that SMEs in Abia State of Nigeria can adopt to mitigate the negative effects of the pandemic.

Literature Review

Concept of SMEs

Small and Medium-Scale Enterprises (SMEs) are generally privately owned organizations set-up for the purposes of producing goods or services for profit (Oladimeji & Muhammed, 2017). The definitions of SMEs according to Etuk, Etuk and Baghebo (2014) are usually derived in each country, based on the role of SMEs in an economy, policies and programs designed by particular agencies or institutions empowered to develop SMEs. Etuk, Etuk and Baghebo (2014) thus added that SMEs are defined based on certain criteria which include, turnover, number of employees, profit, capital employed, available finance, market share and relative size within the industry. The reliance on the criteria identified above for the categorization of business enterprises under SMEs still varies across the globe. There is no compromise as to the exact number of employees, size of capital employed, sales volumes or value of assets that qualify a business enterprise to be SME.

Relying on the number of employees/staff criterion, for instance, some countries describe all enterprises that have less than 100 employees as SMEs, others are in favour of 50 employees and some expand the net to include all firms who have less than 200 employees. The Federal Government of Nigeria in 1990 defined small-scale enterprises for the purpose of a commercial loan as those enterprises with capital investment not exceeding N2 million (excluding cost of land) or a minimum of N5 million (Aremu & Adeyemi, 2011). Small and Medium Industries Equity Investment Scheme (SMIEIS) defined SMEs as those “enterprises with a total capital employed not less than N1.5 million, but not exceeding N200 million, including working capital, but excluding cost of land and / or with a staff strength of not less than 10 and not more than 300.

SMIEIS (2006) claimed that SMEs are those enterprises that has a total capital employed not below one million five hundred thousand but not exceeding two hundred million including working capital but excluding cost of land, with an employee strength of not below ten and not above three hundred. In Nigeria, SMEs cover economic activities within all sectors. It is clear from the various definitions given so far that there is no single concept that constitutes SMEs. The definitions vary across industries and the globe.

Covid-19 Pandemic

The COVID-19 pandemic which originated in Wuhan, China, in December 2019 has so far been reported in over 209 countries and territories, and as of 15th October 2020, has resulted in 1,093,140 deaths (European Centre for Disease Prevention and Control, 2020). The pandemic has led to severe global socioeconomic disruption, the postponement or cancellation of activities ranging from sporting to religious, political, cultural events, and widespread shortages of supplies exacerbated by panic buying (Turner & Akinremi, 2020).

Nigeria recorded her first case of the dreaded coronavirus (COVID-19) disease on February 27, 2020, from an Italian citizen that visited the country (Musa & Aifuwa, 2020). This led the federal and state governments into moves to protect citizens from contacting the virus having seen the rate of transmission and mortality of the virus in other countries of the world. Also, civil societies and government agencies began to embark on public enlightenment campaigns on proper hygiene and the need for social distancing in public places in order to avoid contacting the virus (Olapegba, *et. al.* 2020). The Nigeria Centre for Disease Control (NCDC), began partnering with states governments to contain spread of the virus through contact tracing and tracking of victims who might have made contacts with confirmed cases (Musa & Aifuwa, 2020). To further prevent the spread of the virus, the Federal government of Nigeria on March 30, 2020 took a drastic decision to close all national borders and airspace, schools, worship centres and other public centres and placed the Federal Capital Territory (FCT), Lagos and Ogun State on total lockdown for fourteen (14) days (Olapegba, *et. al.* 2020). They later extended the lockdown to May 3, 2020. COVID-19 testing laboratories were set up in Lagos State, Edo State and the FCT, and state governments opened isolation centres and imposed dusk to dawn curfews in their territories (Musa & Aifuwa, 2020).

These measures taken by the federal and State governments began to have negative effects on citizens as well as businesses in the country. They coerced people to stay at home; businesses and offices were closed, excluding the health care sector and those on essential services like pharmaceutical shops, food and water vendors. This led to loss of job across the

country accompanied with high crime rates in states on total lockdown (Aifuwa, Musa & Aifuwa, 2020). On the bright side, the decision and measure yielded a high compliance rate from citizens, as they frequently engaged in hand washing, practiced social distancing and self-isolation, avoided going to work, schools, or crowded area (Olapegba, *et. al.* 2020). Also, most religious leaders in the country stopped large gathering, forbade hand shaking, and directed their members to worship at home and use hand sanitizers where water and soap were not available (Makinde, *et. al.* 2020; Olatunji, 2020). As at 15th October, 2020, Nigeria has 60,982 confirmed covid-19 cases, with 52,194 discharged cases and 1,116 deaths, while 572,705 samples were tested (NCDC, 2020).

How prepared are SMEs for Pandemics?

Works that have examined the impact of pandemics on firms' existence are extremely limited in the extant literature. However, there is growing literary works on the preparedness of SMEs for such pandemic periods. During periods of pandemics, SMEs suffer the most and are the least prepared of all organisations (Turner & Akinremi, 2020). In general, SMEs are particularly vulnerable to pandemics due to their limited capacities and resources to prepare for and cope with a pandemic. During a pandemic, an SME's infrastructure remains in place, but many employees are unwilling to travel or even enter the workplace. A continuity plan which will specify ways that employees could work from home/remotely, would therefore need to be put in place to keep the business going. For such continuity plans to be successful, there would need to be an effective collaboration among governments, international organisations, businesses, and other supply chain stakeholders (Turner & Akinremi, 2020).

Empirical Evidence of SMEs' Pandemic Preparedness

Watkins *et. al.* (2007) investigated the association between individual perceptions and preparedness for pandemic influenza among SME owners and managers in Australia. Using data obtained from 201 semi-structured, face-to-face interviews, they used binomial logistic regression analysis to identify the predictors of having considered the impact of, having a plan for, and needing help to prepare for pandemic influenza. Approximately 6 per cent of SMEs reported that their business had a plan for pandemic influenza, 39 per cent reported that they had not thought about a pandemic's impact on their business, and over 60 per cent said that they required help to prepare for a pandemic. Their findings suggested that Australian SMEs are not prepared for a pandemic, and that beliefs about the risk, severity, and the ability to respond effectively to the threat of a pandemic are important predictors of preparedness (Turner & Akinremi, 2020).

Kato and Charoenrat (2018) examined business continuity management (BCM) practices in SMEs in Thailand. BCM is comprised of preventative measures and preparedness arrangements (both of which need to be in place prior to the pandemic) and response options (which need to be in place when the pandemic occurs). The study examined 136 SMEs in Thailand from the manufacturing, wholesale and retail, and management and supportive services sectors. Results from their qualitative study suggested that although there is substantial SME disaster experience, in general, SME preparedness for business continuity is limited or remains low. In addition, those SMEs with more disaster experience have a greater degree of readiness, including a written BCP, business continuity knowledge and an understanding of training needs. SMEs operating on a large scale or for a longer period are more likely to be prepared for disasters and aware of business continuity and training needs.

The study also highlighted that the main challenges for SMEs in implementing BCM were limited knowledge and understanding rather than financial constraints.

Rebmann *et. al.* (2013) found that US businesses are not well prepared for a future disaster of any type, with the average business having fewer than half of the potential business continuity or pandemic planning components in their plan. In addition, smaller firms are the least prepared, increasing their risk of failure during a pandemic. Similarly, Smith *et. al.* (2007) found that businesses are not prepared for a future pandemic – despite many firms beginning to plan, they never completed the process. The study found that firms require assistance to prepare a plan as well as training to enable the plan to be implemented in the workplace.

In their study, Sullivan-Taylor and Branicki (2011) identified resourcefulness as a key barrier to SME resilience in the face of an extreme event. 'Resourcefulness' relates to the capacity of managers to identify potential problems, establish priorities and mobilise resources to avoid damage or disruption. The SME managers indicated that an awareness of their geographic and supply-chain context was critical, but they did not feel that they had the appropriate skill, knowledge or information to identify the challenges that they faced. They much preferred to 'muddle through' a crisis rather than take proactive actions.

General Challenges faced by SMEs in Nigeria

Small and Medium Scale Enterprises (SMEs) all over the world are seen as the backbone of economic development and about 96% of Nigerian businesses are SMEs (Oyelaran-Oyeyinka, 2020; Oji, 2017). However, these SMEs continue facing challenges that limit their ability to contribute greatly to Nigeria's economic development. Some of the many challenges which SMES in Nigeria battle with are briefly explained below.

Inadequate Capital and Funding

Most SMEs in Nigeria are run as family and personal businesses which makes it hard for them to raise the required capital needed for the business causing them to depend on external finance or non-institution that are not easy to access. Because of their size and their inability to secure collaterals for loans, obtaining loans from money deposit or development banks is a challenge to them. Most times, the collaterals sought by the financial institutions are usually equivalent or more than the loan needed. In order to supplement the institutional finance, micro and small enterprises have to approach unorganized money market at terrible heavy rates of interest or on suppliers' credit on exceedingly unfavourable terms (Balu, 2000). Others are forced to borrow from their friends and acquaintances (Klein 2014) who sometimes demand for their money even before the business starts up. Most of them, thus, have opted to avoid venturing in a business until they get their own savings.

Many government schemes and private institutions that have tried to solve the problem of funding SMEs in Nigeria have not yielded the desired result over decades (Balogun, 2004). It is therefore, evident that inadequate funding accompanied by rigid lending processes poses a great challenge to starting and maintaining small businesses in Nigeria.

Poor Information Management and Record Keeping

Poor information management and record keeping have been part of the issues affecting small businesses in Nigeria. In particular, these two situations impact greatly the success of SMEs. Most SMEs operators do not consider record keeping an important process

or part of their business operation, and those who keep records do it unprofessionally. For SMEs to operate successfully in Nigeria, there is the need for them to have proper record management, constant records update, and records of all business affairs, including documents, finances, and store data (Ejemobi 2013).

Poor Infrastructural Facilities

Nigeria's poor infrastructure is an institutional problem that continues to affect every aspect of the country. According to Boter and Lundstrom (2005), the process of providing infrastructure can either make or break entrepreneurship in a country. In other words, the availability of infrastructure can determine the success or failure of SMEs in Nigeria. Critical infrastructures needed to support SMEs' development in Nigeria like good road networks, sufficient electricity supply, efficient waste disposal, and good a water supply are lacking in the country. Opara (2011) supported that the lack of these facilities hinders small and medium scale enterprises. Erratic power supply in Nigeria has been a major challenge for SMEs in the country as they have to depend on power generating sets coupled with the high cost of fuel needed to run the generating sets. Most of the SMEs may not be able to afford the type of generating sets that are needed to run their business operations.

The road networks in Nigeria are death traps and this equally cause disruptions in the supply chain within the country as most materials are lost in transit as a result of mostly road accidents. Also, consumers and potential customers always find it difficult to reach business premises, especially during rainy seasons. As such, consumers will opt to buy their goods and services in areas reserved for businesses rather than in SMEs where the roads are inaccessible. Oraka (2013) bemoaned the lack of proper roads in Nigeria to make transportation a very expensive necessity, thus, making products less marketable. Small businesses can only be successful when a country has well-constructed infrastructure such as a continuous supply of electricity and proper roads.

Inadequate Business and Management Skills

Having formal education is one of the means through which individuals can obtain business or management skills. However, many SME owners in Nigeria do not have sound education background with the majority unable to attain first degree. Essential factors that motivate growth and business success include skilled workforce and educated leaders (Carlson & Gilmore, 2000). Having skilled personnel can help in assisting businesses to gain more innovative and competitive advantages. Analoui (1995) claimed that having a workforce that is innovative and skilled is very crucial to small and medium business since they interact directly with the customers. Some of the demanded skills include interpersonal communication, assertive conduct, negotiation, problem-solving, and conflict resolution. Without these skills, managers and business owners can end up losing customers.

As argued by Walker, *et. al.* (2007), SMEs owners rarely recruit highly skilled manager. The small business owners make all the decisions by themselves regardless of their management skills; they use the basic skills to manage their business (Carson & Gilmore, 2000). This is one of the reasons why Nigerian SMEs struggle to survive.

Poor Knowledge in Differentiating Business from Personal Capital

Many Nigerian SMEs are unable to distinguish between money for personal or business use. It has been observed that many businesses in Nigeria end up using working capital for

personal use, and this is majorly associated with poor record keeping (Olatunji, 2013). Many Nigerian SMEs do not have a business account, but instead share one account for both personal and business use. Ishak *et. al.* (2012) have observed that management of business funds is a key problem that SMEs dealing with. This accounts for the reason why some SMEs find it difficult obtaining loans from banks because without an updated financial record, banks would not be willing to offer loans because of repayment uncertainties.

Technological Problems

The SMEs in Nigeria lack the technological knowhow and research and development knowledge to compete with their counterpart in other countries. Small-scale units are striving hard to employ modern machineries and equipment in their process of production in order to compete with large industries. Most SMEs in Nigeria still employ obsolete and traditional equipment making them unable to cope with modern business challenges. Lack of appropriate technology and equipment create a major stumbling block for the growth of small-scale industries. Many SMEs still employ labour intensive production processes, and in manufacturing the use of ICT to enhance productivity is limited.

The lack of scientific and technological know-how, i.e. the prevalence of poor intellectual capital resources, manifest as: lack of process technology, design, patents, etc., which may involve payment of royalties, technology transfer fees, etc. and heavy capital outlay; lack of technical skills in the form of technological and strategic capability required to operate machineries; and the inability to penetrate and compete favourably in export markets either because of poor quality of products, ignorance of export market strategies and networks or lack of appropriate mechanism and technology to process, preserve and package the products for export. The lack of expertise in this area matching the technology with the appropriate market and making the needed adjustments is a fundamental challenge of SMEs in Nigeria (Agu and Ayogu, 2015).

High Cost of doing Business in Nigeria

The goal of every business organization is profit making and SMEs are in business because of the same business objective. Where the expected return from a venture is lower than the opportunity costs, it will act as a disincentive for the business owner. Due to collapsed infrastructural facilities and unbridled corruption, where SME owners have to spend huge sums of money to provide some basic infrastructures and bribe government officials, it makes the costs of doing business in Nigeria too high with adverse implication for profitability. These SMEs will also have to settle law enforcement agencies who frequently extort from them, they face multiple taxations, high transportation costs, etc. Other factors include high port tariffs and cumbersome importation procedures. All these challenges increase their total cost of operations and because most of them lack the required managerial and survival skills, they get lost and die off.

Shortage of Raw Materials

The inadequacy of raw materials is a major challenge confronting the establishment and growth of SMEs in Nigeria (Adelaja, 2012). Most would-be entrepreneurs have business ideas but the lack/inadequacy of raw materials has made it difficult for these business ideas to be translated into reality. At times, where these raw materials are located may not be easily

accessible probably owing to the poor road network (Imeokparia & Ediagbonya, 2014). Also, most of the raw materials used by firms in Nigeria are sourced from abroad. The high dependence on imported raw materials has its attendant high foreign exchange cost, including that of material scarcity at times. Procurement of raw materials of required quality, and quantity competitive price is the most serious faced by this sector. Though the institutional arrangements regard to the allocation mechanism often work against the interest of these.

Multiple Taxation

Multiple tax according to Abiola (2012) is the unlawful and compulsory payment collected mostly by State and local governments without legal backing. It is a situation where a tax payer is forced by two (2) or more levels of government to pay either the same or similar taxes in desperate bid to increase their revenue base (Folayin, 2015). The high incidence of multiplicity of regulatory agencies, taxes and levies that result in high cost of doing business keep discouraging investment by entrepreneurs in the country. This is due to the absence of a harmonized and gazetted tax regime, which would enable manufacturers to build in recognized and approved levies and taxes payable. Widespread corruption and harassment of SMEs by some agencies of government over unauthorised levies and charges keep affecting SMEs' development in Nigeria. Harassments from unfriendly government agents' and other illegal agents backed by the government to tax SMEs are usually unbearable. In Nigeria, both the State and local governments tax SMEs differently and heavily, milking them of their hard-earned income and in the process increasing the cost of business operations, reduce profit margin, and throwing them out of business. The issue of multiple taxes on SMEs must be addressed and restricted to only taxes that are stipulated by the law if SMEs must thrive in Nigeria.

Covid-19 Challenges for SMEs in Abia State

Loss of Sales and Customers' Patronage

Abia State announced a total lockdown as a result of the Covid-19 pandemic on the 1st of April 2020 as a precautionary measure to prevent the incursion and spread of the virus within the state. The resultant effect of this measure was drastic on the sales and patronage of SMEs in the state. With the lockdown in place, majority of business operations in the state were shutdown. Consumers stayed at home which led to massive loss of sales and patronage on the side of the SMEs. Both manufacturing and service SMEs like hairdressing salons, travel firms in the state faced the loss of sales and patronage challenge. Prices of most essential products increased as a result of hoarding and panic buying on the side of the consumers. OECD (2020) reported that SMEs will bear the brunt of a reduction in global demand for their products and services. This impact may particularly be felt by specific SMEs catering for local markets where covid-19 containment measures were introduced. These challenges were occasioned by the levels of vulnerability and lower resilience related to these SMEs (OECD, 2020). Also, consumers' purchasing power has a major drop due to poor money in circulation (Ayoade, 2020).

Supply Chain Disruptions

Most of the raw materials used by SMEs in Abia State particularly those in the city of Aba are sourced from outside the state. Some others come from international sources. Similarly, customers who patronize most of the business firms in the state come from different

parts of Nigeria and beyond. As the covid-19 pandemic hit the country, there was massive disruptions in supply chains as SMEs struggled to source for raw materials and also supply their finished products to their numerous customers across the country. All forms of transportations within and outside the State and other part of Nigeria were restricted with only those of essential services like food suppliers permitted to operate. This caused its own hike in transportation costs as the only few transporters who managed to ply on the roads charged high prices (Ayoade, 2020). This situation equally affected production capacity and led to many other negative situations on the SMEs. SMEs like those in the Aba garment and leather clusters were particularly vulnerable to the disruption of business networks and supply chains, with their connections with foreign sources affected. Over the longer term, it may be difficult for many of these SMEs to re-build connections with former networks once supply chains are disrupted and former partners have set up new alliances and business contracts (OECD, 2020).

Insolvency and Liquidity Problems

Given the nature and size of the SMEs in the state, the possibility of them running out of cash and going into solvency was high. Most of the SMEs are run as family businesses and the hardship of the lockdown period was enough to force them into spending savings from their businesses in order to sustain themselves. The novel coronavirus pandemic has led many businesses including SMEs to declare bankruptcy while some others had to cut down the scale of their operations to remain in business. Given the limited resources of SMEs, and existing obstacles in accessing capital, the period over which SMEs can survive the shock in Abia State is more restricted than for larger firms. Given the nature of things in the country, there is a risk that otherwise solvent firms, particularly SMEs, could further go bankrupt while containment measures are in force (OECD, 2020)

Increase in Cost of Operations

Today, the overall cost of running businesses is high for SMEs in Abia State. The covid-19 pandemic has forced many SMEs to shift focus from routine daily business operations to crisis management and alternative business response efforts (Falokun, 2020) and they lack the managerial capability, capital and experience to undertake such operations. Moreover, the country's recent increase in electricity tariff and fuel pump price means that the cost of running their businesses today will definitely increase. These SMEs in the State will still battle with multiple taxations that come daily from the State and local government councils in which they operate in. SMEs may have less resilience and flexibility in dealing with the costs these challenges entail. Costs for prevention as well as requested changes in work processes may be relatively higher for them given their smaller size, but also, in many instances, the low level of digitalisation and difficulties in accessing and adopting technologies. If production is reduced in response to the developments, the costs of underutilised labour and capital weigh greater on SMEs than larger firms (OECD, 2020).

Generally, SMEs in Abia State are ill-equipped to handle the high cost of operating in this pandemic season, and for many of them, their focus has switched from profit making to survival mode (Onyinyechukwu, 2020).

Reduction in Workforce

There have been increased reduction in workforce among SMEs in Abia State due to the covid-19 pandemic which has ravaged world economies. Many large organizations including SMEs laid-off their workers, while few others that remained had to slash the salaries of their workers. For instance, Starline Nigeria Limited, a cosmetics manufacturing firm in Aba, Abia State laid-off over 30 of its workers as a result of the pandemic. Few other firms depending on the nature of their businesses advised their workers to work from home with pay cuts. This strategy has barriers to its success and long-term adoption as most households do not have electricity and access to the internet in order to work efficiently (Kazeem, 2020). Those businesses that cannot be performed from homes suffered total closure. On workers earning, the expected impact of the covid-19 pandemic on employees' earnings by firm size is a drop in earnings and this could be considerably higher for employees in smaller firms as compared to larger firms, and younger employees risk losing out most (OECD, 2020). Lower-income workers, minority business owners, and business owners with less educational attainment are particularly vulnerable to the covid-19 pandemic (McKinsey, 2020).

Post Covid-19 Survival Strategies for SMEs in Abia State

The negative consequences of the recent Covid-19 pandemic on world economies will continue to affect SMEs and their survival will depend on effective application of the right marketing strategies. SMEs must adopt strategies to deal with disruptive and unexpected events that threaten their survival and existence (Fink, 2013). Some companies recover from crises, while others do not. Recovery from crises is never entire and complete, particularly for SMEs due to their resource constraints and relatively weak market positions (Hong & Li, 2012). With the lockdowns gradually easing in Nigeria and in Abia State and business beginning to come back to life, SMEs must devise means of survival and sustainable competitive strategies for the post covid-19 era. To be better positioned for the near-term survival and long-term success, SMEs may consider the following marketing strategies:

Inter-firm Alliance and Acquisitions

Considering the extent of disruptions that the covid-19 pandemic has caused on supply chains and other aspects of today's business, SMEs particularly those in Abia State must think towards the formation of strategic alliances in order to be more effective and competitive. Most of the firms in the industrial clusters in Aba, Abia State like the Aba garment cluster (garment village and Ekeoha shopping centre) and the Aba leather cluster (Power line, Bakassi, Shoe Plaza and Nwaogu) can form inter-firm alliances in the areas of corporate marketing, corporate financing and sourcing of raw materials and of machines.

Similarly, if there are firms who have experienced boom during the covid-19 pandemic, they may look towards acquiring other businesses especially start-ups to bolster their structure and increase their prospects of improved performance in future. On the flipside, some SMEs may look towards selling part of their businesses or investments to improve their business models and/or raise funds needed for continuity.

Cost Management

Despite reduction in the number of new covid-19 cases and relaxation of lockdowns in the country, the foreseeable future still remains uncertain, and in times of uncertainty, cash is king. The pandemic has shed light on the importance of cash preservation and cost control.

Strategic cash control and cash management will be key to survival of SMEs during the post-covid-19 era. The key to their continued survival will be their ability to quickly adapt to unanticipated disruptions. The SMEs should centralise cash where possible and optimise operational efficiency and productivity.

Additionally, borrowing from the debt and equity markets to raise new capital needed to either remain in business as well as break new grounds may seem a good idea, but it may raise the debt profile of the SMEs. However, to some of the SMEs, the debt market would likely be the favoured option considering that interest rates are likely to remain low post-pandemic, to encourage borrowing and support businesses. The Central Bank of Nigeria has introduced an increase in available loan facilities and a reduction in interest rate from 9% to 5% plus additional one-year moratorium as part of its Covid-19 intervention measures. Overall, sourcing of capital is expected to be a significant business decision driver post-pandemic.

Internal Marketing

Most marketing professionals believe that internal marketing can only be undertaken by large organizations and may not be practicable by small organizations. SMEs can achieve a whole lot of success through efficient internal marketing strategy. The happiness and satisfaction of employees are directly linked to business performance. In the post-pandemic era, interactions between employees in both the physical workplace as well as via digital collaboration platforms must be sought after and undertaken by SMEs. The key to success in doing this is to foster a flexible and open culture within the organisation. It is when the internal customer is satisfied that he will be able to satisfy the external customer. SMEs in Abia State must find ways to make their workers happy and satisfied in order to bring out more commitment from them. Digital collaboration platforms like the social media and new ways of interaction in restricted physical working environments could as well be adopted.

Investment in Technology

Technology has been playing a great role today and will continue to play a major role in enterprise survivability well into the future. Increasing capital investment in newer technologies to improve the quality and reliability of products and service for business continuity will be a good post-covid-19 pandemic strategy for the SMEs. SMEs owners should seek to update their knowledge and skills by attending seminars and workshops that are frequently organized by chambers of commerce and trade organizations in their operational environment in order to be equipped to navigate the environmental challenges posed by the covid-19 pandemic. Additionally, they will have to seek to re-evaluate their current structure in light of the current reality with a view to exploring technological opportunities for operational efficiency, commercial viability, amongst other things.

Indeed, the Covid-19 pandemic has revealed the possibility of situations that could limit the ability of the government and businesses to rely on physical modes of transaction, leaving technology-based systems as the next viable alternative.

Digitalization of Operations

The covid-19 pandemic lockdown forced many businesses including SMEs to adopt home-working arrangement in order to keep their operations running remotely. Such remote

working setting is becoming an emerging shift in business operations, whether it is online sales or order processing and product deliveries, they are here to stay. Businesses that do not prioritise digitalization in the post-covid-19 era will fall behind competition and will not be able to keep up with the needs and demands of customers and employees alike. To succeed in the post-pandemic world, SMEs need to accelerate the digitalization of their operations. They must take a holistic approach to building a digital enterprise, from acquiring the skills needed in-house and investing in technology infrastructure, to ensuring cyber security and transitioning staff into a digitally-led work environment.

The pandemic has also uncovered a variety of issues and inefficiencies in global supply chains. There is the need to replace or augment manual operations with digital processes. Data analyses to inform procurement processes and decision-making on inventory requirements can be made more efficient through the use of digital technology. It is advisable that the SMEs augment manual processes within the supply chain as much as possible. It is not only meant for the large firms; SMEs can adopt and implement it as well.

Consumer Acumen

There is no doubt that the covid-19 pandemic has changed the way consumers behave. Definitely, consumers' wants and needs post covid-19 are likely to look different from what they were before. With consumer spending in decline, businesses need to make sure their products, sales channels, customer service and brand messages meet the new demands of their customer base. Brands need to maintain customer loyalty and trust. To maintain loyalty, products and services need to be adjusted and tailored to new customer demands. Therefore, to win customers trust in the post covid-19 era, SMEs need to communicate what measures they have put in place to satisfy and exceed customers' expectations.

Investment in Product Innovation

For the SMEs to remain competitive in the post-covid-19 era, they must remain innovative through constant creation of products that will be in serious demand today and in the future. For instance, the production of face masks can be produced by tailors in the Aba garment cluster as a way of diversifying their business. Thus, they must be adaptive, and ever-changing. Acquiring new skills, obtaining new knowledge that will improve their business is key to being innovative.

Government Covid-19 Policy Response

Given the specific circumstances SMEs faced during the peak of the covid-19 pandemic, countries began to put out measures to support them. While the first concern is public health, a wide array of measures was introduced to mitigate the economic impact of the covid-19 outbreak on businesses. Specifically, many countries are urgently deploying measures to support SMEs and the self-employed during this severely challenging time, with a strong focus on initiatives to sustain short-term liquidity. Such policies take various shapes. Some countries have focused on more general policies that have the potential to cushion the blow for the economy and for all businesses.

In Nigeria, the Central Banks announced a 50 billion Naira (US\$ 128.5 million) targeted credit facility to support households and micro, small and medium enterprises affected by the Covid-19 pandemic. The House of Representatives on March 24, 2020 passed the Emergency Economic Stimulus Bill, to provide a 50 percent tax rebate for employers and business owners

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who agree to not make staff cuts in 2020. Though the bill, if it goes into effect, may prevent job losses in the formal sector, it contains no provisions for informal workers.

In Abia, the State Government in a bid to mitigate the impact of the Covid-19 pandemic on the taxpayers approved the underlisted tax reliefs (KPMG, 2020);

- Waiver and discount on tax filing/payment for Small Scale Industries/ Artisans (PAYE and all forms of personal income taxes/direct taxes) for past 3 years' arrears
- 25% waiver/discount for payments to 31 July 2020
- 20% waiver/discount for payments in August 2020
- 15% waiver/discount for payments in September 2020

Reduction of processing and payment of first-time Tax Clearance Certificate (TCC) issuance fees from minimum of N60,000 to the following:

- Payments made in July 2020 reduced to N30,000
- Payments made in August 2020 reduced to N35,000
- Payments made in September 2020 reduced to N40,000
- Payments made in October 2020 reduced to N50,000
- Payments made in November 2020 reduced to N55,000

Reduction in Capital Gains Tax (CGT) rate of 10% payments made to the Internal Revenue Service (IRS) as follows:

- Payments made in July 2020 - 5%
- Payments made in August 2020 - 6%
- Payments made in September 2020 - 7%
- Payments made in October 2020 - 8%
- Payments made in November 2020 - 7%

Conclusion

The Covid-19 pandemic has brought about many challenges to Nigeria's economy at large. The small and medium-sized businesses (SMEs) are feeling the biggest brunt of the pandemic as they are struggling to survive in the current market conditions. For these SMEs, their priority should be survival, and all business goals and actions taken from now must be geared towards that. Post-covid-19 recovery priorities in every aspect of the business value-chain must be centered around revitalizing the enterprises first because consumer needs are bound to change. The government must also be keen to keep SMEs in Nigeria afloat because, given their significance to the Nigerian economy, support for these businesses cannot be overemphasized. Therefore, if Nigeria and Abia State in particular must make any headway after the pandemic, it is crucial that the SMEs business sector receives all the help it may need. While there is a consensus that the government needs to do more to protect SMEs from the effects of the Pandemic, businesses also need to play their part to ensure their survival. In particular, SMEs should change their business models to become more online-based. Finally, the resilience of SMEs is vital to the recovery of the Nigerian economy from the pandemic as they form the country's economic backbone.

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