Incidence of Poverty among Small-Scale Business Workers in the University of Lagos

Popogbe Oluwaseyi Omowunmi
Department of Economics, Crawford University, Ogun State
popogbeseyi@gmail.com|+2347038171688

&

Adeosun Oluyemi Theophilus
Department of Economics, University of Lagos, Lagos State
oluyemiadeosun@gmail.com|+2348025320606

Abstract

This study contributes to the discourse on poverty from a micro perspective by measuring poverty levels of business workers in the University of Lagos, Nigeria. Arguments by development economists are divided along the micro and macro dimensions of poverty, and evidence from countries like Nigeria shows that a growing economy does not translate to low poverty rates. Therefore, this paper examines the prevalence, depth and severity of poverty among small-scale business workers within the University of Lagos. With a population size of about 1260, 303 respondents were sampled for the study using a closed-ended questionnaire. Using the Foster, Greer and Thorbecke measurement technique, the researchers found that 69% of the respondents fell below the poverty line, while 40.84 and 5.51 were deemed to be in poverty depth and poverty severity respectively. Their cost of basic needs was used as the approach in estimating the poverty line and was ₦1,008.68. Many of the respondents were below 25 years, single and still dependent on external sources for sustenance. Low income was a major reason for the poverty in this environment, not necessarily access to basic needs like water and accommodation. It is recommended that business workers acquire a skill that will make them more marketable and productive.

Keywords: poverty, small-scale business, poverty line, poverty headcount, poverty depth, poverty severity
JEI Classification: I32

1.0 Introduction

Poverty has been a long-standing macroeconomic issue, especially in developing countries. Development economists have argued that poverty does not necessarily occur because of a lack of economic growth, since many countries with high GDP rates have exhibited high poverty rates, e.g. Nigeria. Although Nigeria is endowed with vast resources, its poverty rate is still alarming. Notably, the World Poverty Clock for 2018 tagged Nigeria as the "poverty capital of the world" (Kazeem, 2018).

Small- and Medium-Scale Enterprises (SMEs) have been seen as a viable platform for achieving the national economic objective of poverty reduction (Kareem, 2015; Hussaini & Noma, 2019; Rahman & Thelen 2019; Sarker, Rahman, Cao & Xu, 2019). They have also been seen as catalysts for growth and socioeconomic transformation. Hunjra (2011) noted that Small and Medium Enterprises (SMEs) play a critical role in the development of the country. Although Ogbeide and Agu (2015) recommended that private sectors be encouraged to be actively involved in curbing inequality and poverty by imbibing the entrepreneurship spirit, many poor people in Nigeria actually depend on income from their small- and medium-scale enterprises for daily survival (Edom, Inah & Emori, 2015; Anekwe, Ndubuisi-Okolo & Attah, 2018; John-Akamelu & Muogbo, 2018). This shows that employment in SMEs does not necessarily guarantee poverty alleviation.

The University of Lagos offers a viable environment for businesses to thrive. About 10,000 people enter the university premises to earn a living every day, with numerous requests for opening business centre being received daily (*The Guardian*, 2017). It has been observed that the university environment offers a viable platform for business enterprises to operate. According to Osho and Adishi (2019), Lagos State is arguably the country's most economically important state. The University of Lagos, as a community in Lagos State, happens to offer an environment large enough for business entities to operate because of its large population of students, staff and visitors. Therefore, it is necessary to study the prevalence of poverty among the business workers on the premises with a view to understanding the determinants of poverty and recommending policies that can improve their standard of living.

Although many studies have discussed the prevalence of poverty and its determinants in the Nigerian economy and in some selected states (Olofin, Adejumo & Sanusi, 2015; Adeoti & Popoola, 2012; Edom et al., 2015; Nmadu et al., 2015), to the best of our knowledge, no micro research has been done to determine the prevalence of poverty as well as its determinants, severity and depth with a focus on small business workers in the University of Lagos. This study is also necessary because, even though it is a macroeconomic issue, poverty varies from one individual to another and has different effects; therefore, it is necessary to understand the incidence of poverty among smaller groups to effectively propound policies that can help move those involved out of poverty. According to Olofin et al. (2015), only when growth and distribution policies are sound and intertwined will growth have a trickle-down effect of reducing poverty on the masses from the macroeconomic level. In a country like Nigeria, where economic growth lacks a trickle-down effect on the masses, it is necessary to attack poverty from the micro level.

In light of the above, the study addresses the following objectives:

i. to estimate the poverty line for the community under study;
ii. to determine the prevalence of poverty among the focus group;
iii. to estimate the poverty headcount, depth, and severity.

The study has five sections, including this introduction. Section two provides a brief literature review on the topic and section three describes the methodology. Section four presents the results and discusses the findings. Section five gives the conclusion and recommendations.

2.0 Literature Review

2.1 Conceptual Review

2.1.1 Poverty

Poverty is a diverse and multifaceted concept. According to Oduwole (2015), poverty is a major concept in development discourse which is visible in many areas of life. Poverty can be seen as a state so demeaning that an individual lacks the means to sustain himself and fit into the larger society daily. Poverty humiliates and dehumanises its victims (Anumudu, Asogwa & Eze, 2014). Broadly speaking, poverty can be seen as absolute or relative. It is absolute when an individual cannot meet his basic survival needs, and relative when the individual's position is compared to the standard of living in their country of residence. Relative poverty measurement is defined by reference to the majority's living standards in a given society that separates the poor from the non-poor (Oduwole, 2015).

The various definitions/measures of poverty lead to two perspectives: "income poverty" and "lack of basic needs poverty" (Ogbeide & Agu, 2015). Income poverty simply means inability to meet up with a specific standard of living owing to inadequate money, while lack of basic needs poverty means inability to meet up with basic needs such as food, shelter and clothing—as identified by the United Nations Children's Fund (UNICEF)—as a result of insufficient funds. Income poverty will be used in this study since the basic needs of life for citizens in developing countries are primarily catered for by their income.

2.1.2 Poverty Line, Head Count, Depth and Severity

A person is considered poor if their consumption or income level falls below some minimum level necessary to meet basic needs, the minimum level being usually called the "poverty line" (Ravallion & Chen, 2008). In 2019, over 40% of the Nigerian population lived below the poverty line of $1 per day (National Bureau of Statistics, 2019). For the purpose of this research, the poverty line will be determined based on the income of the sample used and the basic needs on which they spend the bulk of their income. The poverty headcount is the number of people living below the poverty line, thus giving the percentage of the population who, based on consumption, may be described as poor. Although the headcount is easy to interpret, there are some limitations. It does not consider how close or far the consumption levels of the poor are to the poverty line or the distribution among the poor (Pauw, Beck & Mussa, 2014).

The measures of poverty depth and severity add up the extent to which individuals on average fall below the poverty line. Foster, Greer and Thorbecke (1984) proposed this unified measure of poverty to provide a simplistic approach to the measurement of poverty. Poverty Severity measures the sternness of poverty and takes into account inequality changes among the poor. A transfer from a poor person to somebody less poor may leave unaffected the headcount or the poverty gap and increase poverty severity (Pauw et al., 2014). Many factors have contributed to the increasing poverty rates in Nigeria, such as corruption, inadequate commitment to programme implementation, politicisation of poverty alleviation programmes, as well as certain cultural and religious beliefs and practices, among others (Jacob & Onwughalu, 2015; Yunusa, 2018).

2.1.3 Small-Scale Businesses

The terms 'small-scale enterprise' and 'medium-scale enterprise' are often used interchangeably; as such, there seems to be no specific definition of small business (Ayozie, Jacob, Umokoro & Ayozie, 2013). However, generally speaking, the size of a business in terms of staff strength, assets owned and start-up capital is usually considered when classifying a business as either a small-scale or a medium-scale business. In Nigeria, businesses with a staff strength 2 to 199 fall within the descriptions of small-scale and medium-scale enterprises (Mekwunye, 2018). This study defines a small-scale business as a manufacturing establishment employing less than ten people or one whose investment in machinery and equipment does not exceed six hundred thousand naira.

SMEs performance and effectiveness are instrumental for economic growth and development, thereby reducing the poverty incidence among the populace (Oba & Onuoha, 2013). Owing to the critical role played by SMEs, government is increasingly becoming conscious of the need to empower SMEs and create environments conducive to business. Priorities have been given to microfinance institutions to generate employment and boost small-scale enterprises (Umar, Mohamad & Ratnaria, 2016). However, despite all the support given to SMEs in Nigeria, their contributions have not substantially reduced poverty in the land. Indeed, SMEs have performed abysmally in the country (Ihua, 2009; John-Akamelu & Muogbo, 2018).

2.2 Empirical Review

Many empirical studies have investigated the relationship between SMEs and poverty reduction. For example, Lee and Rodrıguez-Pose (2020) examined the impact of entrepreneurship on poverty reduction in the United States of America. They found that while the link between entrepreneurship and poverty was quite weak, entrepreneurship in tradeables significantly reduced poverty. Contrary to that finding, Kareem (2015), Anekwe, Ndubuisi-Okolo and Attah (2018) as well as Hussaini and Noma (2019) found that SMEs can aid poverty alleviation. Focusing on customers of a microfinance bank in Abeokuta, Nigeria, Kareem (2015) used descriptive and inferential statistics to examine the relationship between poverty reduction and entrepreneurship. Although a positive relationship was found, the study equally showed that many respondents preferred a salaried job to running their own businesses. Thus, respondents may have other motives asides poverty reduction which entrepreneurship may not achieve. Anekwe et al. (2018), adopting an exploratory approach, found that entrepreneurship is capable of boosting the economy and reducing poverty. The study therefore recommended addressing challenges to the smooth running of SMEs in Nigeria. Hussaini and Noma (2019) also used descriptive and inferential statistics to analyse the impact of poverty on SMEs in Kebbi State, Nigeria. Two key elements which contributed to poverty were entrepreneurship education and attraction. The absence of these factors may account for the fact that business owners tend to seek alternative means, as established by Kareem (2015).

Although the link between entrepreneurship and poverty reduction has been established, Sutter, Bruton and Chen (2019) noted the existence of different schools of thought on the means of poverty reduction. A qualitative approach was adopted and the study presented three basic perspectives: the remediation perspective, the reform perspective and the revolution perspective. While the remediation perspective argues that poverty is reduced as a result of access to resources, the reform perspective states that poverty reduction hinges on economic and social tradeoffs. However, the revolutionists suggest that poverty is the result of a corrupt and broken system and so equality must be the watchword for poverty to be reduced. Therefore, for entrepreneurship to reduce poverty, it is important to understand the prevailing school of thought in the economy and how resources and institutions can be employed. While many studies have found a positive relationship between entrepreneurship and poverty reduction, there is still a dearth of literature on the prevalence of poverty among business workers. The present study seeks to fill this gap by determining if the poverty incidence has indeed reduced among business workers.

3.0 Theoretical Framework and Methodology

3.1 Theoretical Framework

There are many ways of measuring poverty. According to Foster (2006), the income-based approach is one of the more practicable approaches to measuring poverty as it can be modified to account for different individual characteristics. Foster et al. (2011) also opined that one motivation for using this measure is its robustness. The starting point to this approach is identifying the poor by setting a poverty line, which aids the process of distinguishing between the poor and the non-poor. A poverty headcount may be taken thereafter by deeming all those who fall below the given poverty line as poor, while those who fall above are counted as non-poor. In 1984, Foster, Greer and Thorbecke formulated their own means of measuring poverty.

Poverty measurement creates a picture and magnitude of poverty over time and space. Such outcomes will aid the deliberate diversion of resources and efforts to the poor (Foster et al., 2011). Asides the poverty headcount, other measures of poverty are the normalised gap and the squared gap vector. The normalised gap provides an insight into the prevalence of poverty and the degree to which individuals/households/community fall below the poverty line. On the other hand, the squared gap vector emphasises the degree to which incomes fall below the poverty line. These measures form the parametric family of indices presented by Foster et al. (1984), known as the FGT Index of Poverty. The index assumes α as the measure of poverty aversion. The poverty headcount is derived at α as 0, the normalised vector gap (depth) at $\alpha=1$ and the squared gap (severity) at $\alpha= 2$.

3.2 Methodology

This study seeks to evaluate the incidence of poverty among University of Lagos business workers. According to the University of Lagos Property Development and Management Board, which is responsible for registering businesses on campus, there are about 420 businesses setups within the university environment, with each employing an average of three workers. In total, an estimate of 1,260 small business workers are found within the University of Lagos community. A sample of 303 was randomly selected across six major business lines; this sample size is assumed to represent business workers' opinions as to the nature of their business, their salary scale and living standards.

Yaro Yamane's formula, which applies normal approximation at a 95% confidence level and a 5% error tolerance level, was used to determine the sample size for the study. The formula according to Guilford and Fruchter (1973) was given as: $n = \frac{N}{1} + N(e)^2$

Where: N = Population = 1,260 n = sample size; e = level of significance = 0.05, thus giving a sample size of 303.

Businesses primarily operated in the community are as follows: catering and pastry, fashion and fashion accessories, business centre, bookshop, ICT (phone and phone accessories) and provision stores. The samples selected from among these businesses were catering and pastry (59), business centres (120), bookshop (10), ICT (21), provisions stores (85), and fashion and fashion accessories (15).

When analysing poverty, choices need to be made regarding (i) the welfare indicator (ii) the threshold between the poor and the non-poor and (iii) the measure of poverty (Arndt & Tarp, 2017). Although the international poverty line is $1.90 per day (approximately ₦600), this study uses a poverty line that best suits the community sampled based on their average income and what they spend the bulk of their income on.

The study adopts Foster, Greer and Thorbecke's (1984) acclaimed formula for poverty measurement:

$$P(z, \alpha) = \frac{1}{N} \sum_{i=1}^{q} \left(\frac{z - \gamma i}{z}\right)^{\alpha} I(\gamma i < z) \qquad (1)$$

γi is per capita consumption expenditure of persons drawn from the sample of size N, z is the poverty line, α is the measure of poverty aversion, q is the number of households/persons below the poverty line and I(.) is the indicator function equal to one of the conditions yi < z holds, and zero otherwise.

Poverty Headcount: This index measures the incidence of poverty. From equation 1 above, the parameter α takes on a value of 0 to measure the poverty headcount rate, that is, there is no aversion to poverty. The index is thus derived as:

$$P0 = q\frac{1}{N} \tag{2}$$

Poverty Depth/Gap: The poverty gap index measures the depth of poverty, i.e. the shortfall of the population from the poverty line. From equation 1 above, when α = 1, we have the poverty gap index.

$$P_1 = \frac{1}{N}\sum_{i=1}^{q}\left(\frac{z - Yi}{z}\right) \tag{3}$$

Poverty Severity: When α = 2, we have the squared poverty gap index, which measures the severity of poverty and also considers inequality changes among the poor (Makoka & Kaplan, 2005).

$$P_2 = \sum_{i=1}^{q}\left(\frac{z - \gamma i}{z}\right)^{\alpha} I(\gamma i < z) \tag{4}$$

4.0 Findings and Discussions

Out of the 310 copies of the questionnaire distributed, 303 copies were used in accordance with the sampling size and this work was analysed based on them.

4.1 Socioeconomic Characteristics

The socioeconomic characteristics of respondents are given in Table 1.

Table 1: Distribution of respondents by socioeconomic characteristics

Variables	Indicators	Percentage (%)
Gender	Male	35.9
	Female	64.1
Age	15-25	48.4
	26-35	18.8
	36-45	28.1
	46 and above	4.7
Educational Status	Primary	3.1
	Secondary	53.1
	Tertiary (OND)	17.2
	Tertiary(HND/BSC)	21.9
	Others	4.7
Marital Status	Single (never married)	50
	Married	43.8
	Widowed	3.1
	Divorced	3.1
Years on the job	below 3 years	31.3
	3-7 years	43.8
	8-11 years	15.6
	12-15 years	3.1
	19 -19 years	6.3
Nature of Business	ICT	6.3
	Business Centres	39.1
	Provision stores	28.1
	Fashion and fashion accessories	4.7
	Catering and Pastry	18.8
	Bookshop	3.1
Monthly Income	below ₦10000	14.1
	₦10000-₦20000	32.8
	₦20001-₦30000	18.8
	₦30001-₦40000	14.1
	₦40001 and above	20.3
Monthly Spending	below ₦18000	17.2
	₦18000-₦30000	48.4
	₦30001-₦60000	34.4

***Source**: Field Survey (2019)*

Table 1 shows the socioeconomic characteristics of respondents. More females (64.1%) participated in the survey compared to males (35.9%). Those within the age group of 15-25 represented the largest share of the sample, while those within the range of 46 and above represented the lowest. This shows that most of those in this community are young people who find opportunities to work in business outlets within the university. Furthermore, most of the workers were secondary school graduates who were either seeking admission into tertiary institutions or studying in one tertiary institution or the other. Most of the respondents were single (i.e. never married, 32%). This is understandable, given the fact that many of the respondents were below 25 years old. Majority of the respondents had between 0 and 7 years of experience on the job. Since many of them were young, they would apparently move on to further their education as new recruits get on the job. On the nature of business operated, business centres had the highest frequency of 39.1%. Many of the business operators were into printing, photocopying and binding jobs, given the needs of the university community. While majority of respondents earned between ₦10,001 and ₦20,000 monthly, the monthly consumption level ranged between ₦18,001 and ₦30,000 for the majority. Interestingly, a fifth of the respondents also earned ₦40001 and above a month, which is quite above the ₦30,000 minimum wage in Nigeria (Abada, Okafor & Omeh, 2019).

4.2 Descriptive Statistics

Table 2: Descriptive Statistics

Descriptive Statistics								
	N	**Mean**		**Std. Deviation**	**Skewness**		**Kurtosis**	
	Statistic	**Statistic**	**Std. Error**	**Statistic**	**Statistic**	**Std. Error**	**Statistic**	**Std. Error**
Poverty Level	303	0.5938	0.06188	0.49501	-0.391	0.299	-1.908	0.590
Age Group	303	1.8906	0.12223	0.97780	0.541	0.299	-1.121	0.590
Business Operated	303	3.0000	0.16517	1.32137	0.682	0.299	-.594	0.590
Period of years on the job	303	2.0938	0.13496	1.07966	1.215	0.299	1.312	0.590
Post held on the job	303	1.2813	0.05665	0.45316	0.997	0.299	-1.040	0.590
Number of those in household	303	1.8750	0.09047	0.72375	0.713	0.299	0.870	0.590
Type of accommodation lived in	303	2.7031	0.12536	1.00285	0.830	0.299	1.403	0.590
Valid N (listwise)	303	303						

***Source**: Authors' Computation*

The descriptive statistics as presented in Table 2 shows the spread of responses across some of the questions asked. The low mean, as well as the standard deviation, skewness and kurtosis, shows that the responses were normally distributed. The calculated statistics mean that the values in the data set are not far from the mean. Thus, there are few or no outliers, meaning the outcome of the analysis may be relied upon to a large extent.

4.2 Determining the Poverty Line

The income approach is measured based on the monthly salary of the community sampled. The consumption approach was also calculated and both answers were compared to determine the poverty line. The salary status thus shows that many of the respondents earned between ₦10, 001 and N20, 000. The average expenditure was calculated and adopted as the poverty line instead of the international poverty line. This was to allow for comparing the poverty status of respondents vis-à-vis their earnings. Thus, the average income and average spending was calculated as follows:

Total average income/sample size

$$\frac{\text{N}6{,}240{,}110}{303} = \text{N}20{,}594.42$$

Total average daily spending/sample size

$$\frac{\text{N}9{,}168{,}900}{303} = \text{N}30{,}260.40$$

Thus, the average spending per month for the respondents was ₦30, 260.40. The difference between both approaches was not very wide but the consumption yardstick was adopted to estimate the poverty line, since a stronger sense of ownership can be achieved on what is consumed and not necessarily an individual's earnings. The poverty line for the community under study was thus ₦30,260.40 per month and ₦1,008.68 per day.

4.3 Prevalence of Poverty

Table 3: Calculation of Poverty Headcount, Depth and Severity

q/N	**Z**	**Yi**	**Z-Yi**	**(Z-Yi)/Z**	**q/N*{(Z-Yi)/Z}**	**q/N*{(Z-Yi)/Z}^2**
0.69307	1,008.68	812.515	196.16	0.194477	0.134785927	0.018167246
Total for population					**40.84013582**	**5.504675556**

***Source**: Authors' Computation*

Poverty Headcount: Based on the adopted formula, the poverty headcount index simply represents the total number of persons living below the poverty line (i.e. those spending below ₦18,000 and within ₦18000-₦30000 = 210) divided by the total sample size (303), viz: 210/303 = 0.69 (69%).

Poverty Depth

The Poverty Depth for the sample is 40.84013582, approximately 40.84 as seen in Table 2. This score reveals the degree to which interventions need to eliminate poverty among business workers. This implies that individuals need 41% more than the poverty line (₦30,260.40), i.e., ₦12,406.76 monthly, to be able to come out of poverty. This may require that their current monthly salaries be doubled.

Poverty Severity

The Poverty Severity is calculated to be 5.5046, approximately 5.51. This shows the effect of an income increase, especially for those living far below the poverty line. The poverty gap is largely adopted for policy recommendations because it is easier to interpret compared to the poverty severity (Makoka & Kaplan, 2005).

4.4 Comparison of the Poor and the Non-Poor

Table 4: Categorical comparison of the poor and non-Poor

Poverty Level * Business Operated Cross-tabulation								
		Business Operated						
		Catering and Pastry	**Fashion and fashion accessories**	**Business Centre**	**Bookshop/ Stationery Sales**	**ICT**	**Provision stores**	**Total**
Poverty Level	Non-Poor	17	7	27	10	7	25	93
	Poor	40	7	91	0	12	60	210
Total		57	14	118	10	19	85	303

Source*: Authors' Computation*

Table 4 provides a comparison of the poor and the non-poor categories. More people fell under the poverty line under the following business lines: catering and pastry, business centre operators, ICT and provision stores. However, all respondents working in the bookshop/stationery shop fell above the poverty line. Those working in the fashion and fashion accessories segment had the same number of people above and below the poverty line. The implication in that more people are below the poverty line, with their monthly expenses being far above their monthly incomes.

5.0 Conclusions and Policy Recommendations

This study was undertaken to determine the prevalence of poverty, as well as its depth and severity, focusing on small business workers in the University of Lagos. The study examined the microeconomic dimension of poverty, which varies among individuals. The study found a high poverty headcount index and a high poverty depth among respondents. The prevalence of poverty in the sample is due to low incomes. This result shows that the respondents' poverty prevalence is more of income poverty rather than a lack of basic needs. The poverty gap of 40.84 shows that respondents will require a 41% increase in salary to bring them out of poverty.

Most of the respondents were below 25 years old, had secondary school education and were single. These characteristics suggest that they were still living with their parents/guardians. To help reduce their staff's level of dependence on parents, business owners should pay better wages. Moreover, workers should be encouraged to acquire further education and skills which will make them more productive. If prolonged, dependence on parents will negatively impact members of the family and discourage parents and guardians, who expect to be catered for after training their children and wards. The university should also keep providing a thriving environment for businesses to operate, as only productive businesses can generate enough revenue to pay workers.

Limitations of the Study and Recommendations for Future Studies

Owing to the uniformity and ease of evaluation that monetary poverty provides, this study has been limited to the monetary approach to poverty. As such, future studies can enlarge this scope by analysing poverty incidence among business owners from a multidimensional approach.

References

Abada, I. M., Okafor, N. I., & Omeh, P. H. (2019). New National Minimum Wage and States' Viability in Nigeria's Fragile Economy. *International Journal of Advanced Research in Social Sciences, Environmental Studies & Technology, 4* (2), 20-36.

Anekwe, R., Ndubuisi-Okolo, P. & Attah, E. Y. (2018). Effect of Entrepreneurship Development on Poverty Alleviation in Nigeria. *Journal of Business and Management*, *20*(2), 80-87.

Anumudu, C. N., Asogwa, I. S., & Eze, O. J. (2015). Effects of Household Expenditure Patterns on Nigeria Poverty Odds. *International Journal of Economics, Commerce and Management*, *3*(4), 1-13

Arndt C. & Tarp F. (2017). *Measuring Poverty and Wellbeing in Developing Countries*. A study prepared by the United Nations University World Institute for Development Economics Research (UNU-WIDER), Oxford University Press

Ayozie D. O., Jacob S. O., Umukoro F., & Ayozie V. U. (2013). Small and Medium Scale Enterprises (SMES) in Nigeria the Marketing Interface: *Global Journal of Management and Business Research Marketing*, *13*(9), 1-13.

Edom G. O., Inah E. U., & Emori E. G. (2015). Small and Medium Enterprises Financing and Poverty Reduction in Nigeria: An Empirical Analysis. *Journal of Economics and Sustainable Development, 6*(11), 91-100

Foster, J. E. (2006). Poverty Indices. In: de Janvry, A., Kanbur, R. (Eds.). *Poverty, Inequality and Development*. Essays in Honor of Erik Thorbecke. Economic Studies in Inequality. Social Exclusion and Well-Being. Springer, New York, 41–65

Foster, J., Greer, J. & Thorbecke, E. (1984). A Class of Decomposable Poverty Measures. *Econometrica, 52*, 761–766.

Foster, J., Seth, S. Lokshin, M. & Sajaia, Z. (2012). *A Unified Approach to Measuring Poverty and Inequality.* Theory and Practice. Streamlined Analysis with ADePT Software. Washington, DC: World Bank.

Guilford, J. P., & Fruchter, B. (1973). *Fundamental Statistics in Psychology and Education*, 5th ed. McGraw-Hill.

Hunjra, A. (2011). Determinants of Business Success of Small and Medium Enterprises. *International Journal of Business and Social Science*, *2*(20) 1-7

Hussaini, U. & Noma, I. (2019). Entrepreneurship as a Viable Tool for Poverty Reduction in Nigeria*. International Journal of Commerce and Management Research, 5*(1), 5-12

Ihua, U. B. (2009). SMEs Key Failure – Factors: A Comparison between the United Kingdom and Nigeria. *Journal of Social Sciences, 18* (3), 199 – 207.

Jacob, J., & Onwughalu, V. (2015). Illusions to Poverty Reduction in Nigeria. *International Journal of Innovative Research and Development, 4*(10), 343-356

John-Akamelu, C. R., & Muogbo, U. S. (2018). Role of Small & Medium Enterprises in Poverty Eradication in Nigeria. *European Journal of Research and Reflection in Management Sciences, 6*(2), 33-49

Kareem, R. O. (2015). Impact of Entrepreneurship on Poverty Alleviation. Journal of Business Administration and Education, 7(1), 1-16

Kazeem, Y. (2018, June 25). Nigeria has Become the Poverty Capital of the World. *QuartzAfrica.* https://qz.com/africa/1313380/nigerias-has-the-highest-rate-of-extreme-poverty-globally/

Lee, N. & Rodrıguez-Pose, A. (2020). Entrepreneurship and the Fight against Poverty in US cities. Economy and Space, 0(0), 1-22

Makoka, D., & Kaplan, M. (2005). *Poverty and Vulnerability*. Term paper for an Interdisciplinary Course, International Doctoral Studies Programme, Universitätbonn

Mekwunye, U. (2018). Nigeria: Small and Medium Scale Enterprises in Nigeria – An Overview of Initial Set Up. Accessed online at http://bit.ly/3pWLeuw

National Bureau of Statistics (NBS) (2019). *2019 Poverty and Inequality in Nigeria: Executive Summary*. National Bureau of Statistics

Oba, U. O., & Onuoha, B. C. (2013). The Role of Small and Medium Scale Enterprises in Poverty Reduction in Nigeria: 2001 – 2011. *African Research Review*, *7*(4), 1-25

Oduwole, T. A. (2015). Youth Unemployment and Poverty in Nigeria. *International Journal of Sociology and Anthropology Research,* 1(2), 23-39

Ogbeide E. N., & Agu, D. O. (2015). Poverty and Income Inequality in Nigeria: Any Causality? *Asian Economic and Financial Review, 5*(3), 439-452

Olofin, O. P., Adejumo, A. V., & Sanusi, K. A. (2015). Determinants of Poverty Level in Nigeria, *Journal of Sustainable Development*, *8*(1) 235-241

Osho, G.S., & Adishi, O., (2019). The Effects Of Macroeconomic Variables on Lagos State Economy; as Lagos Economy Goes, so Goes the Economy of Nigeria. *Journal of Economics and Development Studies, 7*(1), 1-9.

Pauw K., Beck, U., & Mussa, R. (2014). *Did Rapid Smallholder-Led Agricultural Growth Fail to Reduce Rural Poverty? Making Sense of Malawi's Poverty Puzzle*, WIDER Working Paper No 123, World Institute for Development Economics Research

Rahman, K.S., & Thelen, K., (2019). The Rise of the Platform Business Model and the Transformation of Twenty-First-Century Capitalism. *Politics & Society*, *47*(2), 177-204.

Ravallion, M., & Chen, S. (2008). *The Developing World is Poorer than We Thought, but no Less Successful in the Fight against Poverty*, Policy Research Working Paper Series, N0. 4703, The World Bank.

Sarker, M.N.I., Rahman, M.Z., Cao, Q., & Xu, Z. (2019). Impact of Small Entrepreneurship on Poverty Alleviation and Sustainable Livelihood of Street Vendors. *International Journal of Innovation and Applied Studies*, *25*(4), 1241-1254.

Sutter, C., Bruton, G. & Chen, J. (2019). Entrepreneurship as a Solution to Extreme Poverty: A review and future research directions. *Journal of Business Venturing*, 34, 197-214

The Guardian (2017, November 10). 10,000 Lagosians head for UNILAG daily to earn living. *The Guardian.* Accessed online at https://guardian.ng/news/10000-lagosians-head-for-unilag-daily-to-earn-living/

Umar, F. M., Mohamad A. I., & Ratnaria W. (2016). Politics of Poverty Alleviation Programs in Nigeria: Challenges and Prospects. *Journal of Education and Social Sciences*, *4*(June), 311-317

Yunusa, M. H. (2008). Incidence of Poverty in Nigeria: Causes and Consequences. *Journal of Research in National Development, 6*(1), 1-6