



**AN EXAMINATION OF THE IMPACT OF GLOBALIZATION ON THE PRODUCTIVITY
OF MANUFACTURING FIRMS IN NIGERIA.**

By

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ABSTRACT

Purpose – The main aim of this study is to examine the effects of globalization on the productivity of manufacturing firms in Nigeria.

Design/methodology/approach – Convenience and clustered sampling method has been used for this study. High ranked employees of manufacturing firms in Nigeria were used for the purpose of this study due to their experience and expected knowledge about the said topic. This research made use of a mono quantitative method, an epistemological philosophy, deductive approach and the use of survey for data collection. A total of 150 questionnaires were administered to high ranked employees of manufacturing firms in Nigeria and a total of 83 questionnaires were completed. The data from these respondents have been analyzed by the use of standard statistical techniques (Multiple regression using statistical package for social sciences) to establish a relationship amongst the independent and dependent variables.

Findings – The value of the f-statistics was 1815.744 with a p-value of 0.000 (> the 0.05 significant level) which shows that the impact of the independent variables (Technology development, Trade liberalization, Capital flow, Global competition) combined on the dependent variable (manufacturing productivity) are statistically significant.

Research limitations/Implications – The productivity of the manufacturing industry is a pertinent factor for industrial growth of many nations in this era of globalization and this paper focuses on this subject. This work examines the manufacturing sector in Nigeria and although this work is focused on only Nigeria and manufacturing firms; the findings from this research have substantial policy implications. The results of this paper will be useful for business executives, policy makers as well as academics for further research.

Originality/Value – This research addresses the salient issue of globalization and it produces quantitative proof of the impact trade liberalization, technology development, capital flow and global competition has on the productivity of manufacturing firms in Nigeria. The results from this study add to the present knowledge of study on globalization and manufacturing productivity. These findings could serve as a basis for further academic research.

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LIST OF ABBREVIATIONS

FDI- Foreign Direct Investment

WHO- World Health Organization

GDP- Gross Domestic Product

IMF- International Monetary Fund

CHAPTER ONE: INTRODUCTION

1.1 Introduction

In majority of the countries in the world, the manufacturing sector is presumed to be the backbone for growth as well as a catalyst for continuous change and development in a country and this is due to the fact that manufacturing has the huge potential to be a wealth creator, a means of creating employment and also being a contributor to a nation's Gross Domestic Product (GDP). Nigerian manufacturing sector which amounts to 9.3% of its GDP has been performing well in recent years with a growth of 3.4% year-on-year in its first quarter of 2018 (an improvement in the figures of Q3 and Q4 of 2017) with the government providing incentives that have resulted in encouraged interest (Raji Rafiq, 2018).

This chapter seeks to introduce the key elements of this study, notably including providing a comprehensive understanding of the focused research context, (The Nigerian manufacturing industry at present), explaining the research rationale, clarifying the research aim, objectives and identifying the literature gap.

1.2 Research background

The world as we know it is now often referred to as a 'global village' which is attributed to the constant trend of globalization. Globalization as a trend has been embraced by different countries causing a qualitative and quantitative leap in the volume of trade, development and interactions. According to Okpara(2008), the history of globalization dates back to post – 1945 cold war between the communist eastern bloc and the capitalist west where they were both focused on militarism. He argues that during this period, the intelligentsia of the west were distracted from the most salient international issue which was that of the continuous economic discrepancy among rich and poor countries and the termination of communism in 1989 in almost all of eastern Europe that saw to the end of the cold war and subsequently made way for international relations conduct. According to the WHO, (2017) globalization is the improved interconnectedness and interdependence of different countries which is usually said to be an interrelation of two elements that includes the rise in the flow of goods, services, people, finance and ideas due to the opening of national borders; and changes that promote such flows in policies and institutions at international and national levels.

1.3 Rationale

Globalization is said to have varying effects on different economies and as stated by Krugman (2017), there are numerous risks involved with the globalization process and as such organizations must be prepared for any risks it may pose to avoid damaging effects.

As suggested by Ajudua and Okonkwo (2014), globalization, various trade strategies, regional trade agreements, (with the International Monetary Fund, Economic Community of West African States and World Trade Organization) trade liberalization are projected to bring about the very needed capital investment and technology. However, despite the implementation of the measures taken to liberalize trade, reduce external debt and debt services, some macroeconomic indicators show poor performance of the economy characterized by infrastructure inadequacy, extensive corruption, inefficiency in the public sector, low savings, low capital formation and the under-utilization of capacity (Ajudua and Okonkwo, 2014).

Nigerian economic structure is suggestive of an underdeveloped economy. The primary sector contributes to over half of the gross domestic product (GDP) with agriculture also serving an important role. The oil and gas industry is a significant economic driver, making up over 95% of export earnings and about 85% of government revenues between 2011 and 2012 (Chete *et al.*, 2014). In 2011 and 2012, respectively, the sector contributed 14.8 and 13.8 per cent to GDP. Also it reported a rise in reserves in 2012 of 37,119 billion barrels, from 36,042 bbs in 2011. In comparison, Nigeria's industrial sector (including manufacturing, mining and utilities) represents a tiny percentage of economic activity (6%), whereas in 2011 the manufacturing sector contributed just 4% to GDP 2012 (Chete *et al.*, 2014).

Iweriebor, Egharevba and Adegboye (2015) argue that for an economy that strives to be in the nearest future among the top twenty industrial players, Nigeria's industrial development hasn't been solid and that as a percentage of the GDP for the country the manufacturing value added has been constantly under five percent for the last decade (which was previously at 8.6 percent as at independence in 1960) which makes Nigeria among the 20 least industrialized countries worldwide.

Nigeria has been qualified as a country facing decentralization and so it will be of interest to know whether firms operating in the manufacturing industry in Nigeria in the face of globalization are prepared for it (Oparanma AO., Hamilton DI. and Zeb-Opibi I., 2009) . Nigeria's low level of industrialization, SAP-induced underutilization of its manufacturing sector, free trade under the umbrella of globalization has restricted Nigeria to primary production. With its pricing externally determined, she is in a position of no control over its economic crises due to her hands being tied at the beck and call of globalization. Olufayo (2019)also argues that a manufacturing sector that does not contribute minimum of a quarter of a country's GDP is usually viewed as a key challenge for a country's economic growth which is the case for Nigeria even in the face of globalization.

Because of these challenges, Tsunekawa (2019) suggests the need to solidify improvements in the technical know-how of local firms, labor, as well as production linkages, and it will be important for emerging states like Nigeria to make even more progress. He says there would also be a need to reinforce and reallocate social relations by reducing the distance between the populations that have been integrated globally and areas that are behind schedule.

Majority of the existing literature lay emphasis on general issues of globalization having no comprehensive studies on the effect globalization has on the productivity of manufacturing firms in Nigeria. In Addition, a lot of existing literature are qualitative in nature, which explores the effects but not merging them into a single measure of impact.

In summary, a contribution will be made to clear the gap to some extent in the current literature by providing a study of the manufacturing sector of an individual developing country like Nigeria with particular focus on their productivity in order to understand the positive and negative effects on Nigeria affected by globalization.

1.4 Research Aim

Given the literature gaps that have been identified, the main aim of this research is to examine and analyze the impact of globalization on the productivity of manufacturing firms in Nigeria.

1.5 Research objectives

For the broad research aim to be attained, the author has identified specific objectives to further investigate this study:

- To ascertain whether there is a clear and significant relationship amongst trade liberalization and manufacturing productivity.
- To investigate the relationship between capital flow and manufacturing productivity.
- To find out if there is a significant relationship between technology development and manufacturing productivity.
- To suggest ways in which globalization can be managed in manufacturing firms in Nigeria.

1.6 Research Questions

Research Question 1:

Whether there is a clear and significant relationship between trade liberalization and manufacturing productivity? This research question seeks to examine whether liberalization of trade has any impact on the productivity of manufacturing firms in Nigeria and the responses from the survey will help ascertain this.

Research Question 2:

Does capital flow have an impact on the productivity of manufacturing firms? In determining whether capital flow which is a component of globalization impacts on the productivity of manufacturing firms in Nigeria, this research question will also be answered by respondents of the survey used.

Research Question 3:

The third research question of this study is: what is the relationship between technology development and globalization. Responses from respondents will also provide the answers to this research question.

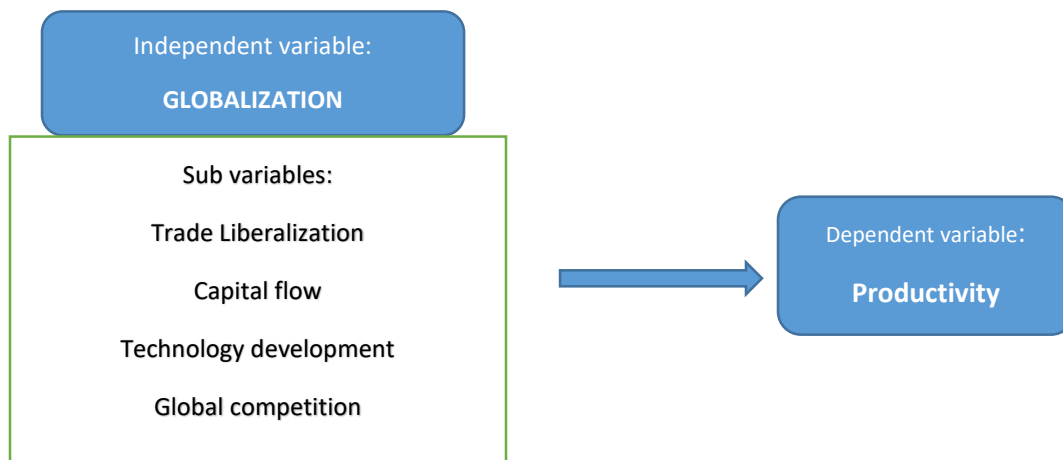
Research Question 4:

Are there changes in the globalization process and how can they be managed in manufacturing firms in Nigeria? Relevant literature reviewed as well as recommendations from findings shall be used in answering this research question.

1.7 Research Conceptual Model

Figure 1.1 Research conceptual model

Source: Authors illustration



1.8 Historic overview of the study area

The manufacturing sector of Nigeria is characterized of three different eras according to (Mike, 2010) and they are listed as follows;

Era of Pre-Independence

The Nigerian economy was described, before independence in 1960, by;

- Agrarian practices in domestic production, as well as export.
- An almost total absence of industrial activities since the colonial economic agenda was void of industrialization.

- Manufacturing of primary raw materials for international industries as well as import of the finished goods.

Post-Independence Economic Policies

At the accomplishment of independence, the post- independence governments incorporated a transformation policy by transforming the country into an up to date industrial economy with major focus on

- Prioritized and rapid industrialization as Nigeria’s objective of development in the initial national plan (1962-1968).
 - The import of finished goods was discouraged to enable the consumption of locally made goods via import substitution scheme.
 - To address the domination of foreign goods in Nigeria, the indigenization policies of 1972 and 1977 were adjusted.
 - The Structural Adjustment Programme (SAP) was adopted in 1986, as a measure to; revamp the economy from its downward trend, promote an increase in exports, increase the industrial base, give incentives for manufacturing to increase its contribution to the Gross Domestic product amongst others.

Post-SAP Era

The manufacturing sector hasn't experienced significant growth since the post-SAP era. The key characteristic of Nigeria's economic landscape is the gradual de-industrialization expressed in the high mortality rate of outfits manufactured. The amount of registered manufacturing companies with Nigeria's Manufacturers' Association (MAN) dropped to 2,000 in 2010 from 4,850 in the early 1980's. Capacity utilization was 70.1% in 1980, but fell quickly to 29.3% in 1995, before slowly rising to 52.8% in 2005 (with fluctuating tendencies) and 48.0% in 2009.

1.9 Hypotheses

1.9.1 Hypothesis one

- i. H0: There is no significant relationship between trade liberalization and manufacturing productivity in the manufacturing firms in Nigeria.

- ii. H1: There is a significant relationship between trade liberalization and manufacturing productivity in the manufacturing firms in Nigeria.

1.9.2 Hypothesis two

- iii. H0: There is no significant relationship between capital flow and manufacturing productivity in the manufacturing firms in Nigeria.
- iv. H1: There is a significant relationship between capital flow and manufacturing productivity in the manufacturing firms in Nigeria.

1.9.3 Hypothesis three

- i. H0: There is no significant relationship between technology development and manufacturing productivity in the manufacturing firms in Nigeria.
- ii. H1: There is a significant relationship between technology development and manufacturing productivity in the manufacturing firms in Nigeria.

1.9.4 Hypothesis four

- i. H0: There is no significant relationship between global competition and manufacturing productivity in the manufacturing firms in Nigeria.
- ii. H1: There is a significant relationship between global competition and manufacturing productivity in the manufacturing firms in Nigeria.

1.10 Research structure

Chapter 1 – Introduction: This section introduces the research topic, rationale for the study, research aim and objectives as well as the literature gaps.

Chapter 2 - Literature review: This consists of an in-depth assessment of academic and industry literature that are of relevance to the chosen area of study.

Chapter 3 - Research methodology: The methodology chapter gives a thorough insight into this study's research objective as well as the selected research methods for the primary data collection.

Chapter 4 - Data findings and analysis: This chapter presents the results of the study of the primary research as well as the results of the multiple regression analysis using Statistical Package for Social Sciences.

Chapter 5 – Discussion: This chapter aims at synthesizing the results from the primary research presented in chapter 4 and the similar works assessed in the literature review in order to develop a persuasive discussion from this research.

Chapter 6 - Conclusion and recommendations: In conclusion this chapter brings the research to an end by providing a summary, conclusion from the primary research conducted and examining if the research aims and objectives were accomplished.

1.11 Summary

Globalization and its processes affect world economies with its dynamic nature. Many countries have adopted it and this has affected most of the sectors in these countries. This research will be focused on the impact globalization has on the productivity of manufacturing firms in Nigeria. It will be focused on how Nigerian manufacturing firms perceive globalization and how they have been able to adjust to it and its processes.

The next chapter will consist of a literature review that relates to the impact globalization has on the productivity of manufacturing firms. Chapter three entails the methodology used for this research to achieve the best results for the research aim and objectives. The chapter breaks down the data collection methods, research onion, research design and ethical practice used for this thesis. The fourth chapter consists of data findings and analysis using graphs and tables, statistical analysis that assists the author in deriving conclusions. The fifth chapter is for discussions from the findings made while the final chapter wraps up the project with a conclusion to it after duly satisfying the research aims and objectives.

CHAPTER TWO: LITERATURE REVIEW

2.1 Introduction

This chapter defines globalization, its components, that which has occurred in international economies and its impact on Nigeria's manufacturing sector. A lot of noteworthy literature has been made on globalization for more than two decades and there has been varying views on what it actually means, how it came about and the resulting effects of the term. This chapter seeks to synthesize the views of various scholars to analyze international economic activities that are the most recent. The literature review is established on accurate and factual information gotten from journals, books, reports, and internet resources. This chapter starts with the definition and components of globalization as well as related theories. Components of globalization are then analyzed and discussed alongside their perceived effects on manufacturing productivity. The remaining part of this chapter focuses on Nigerian manufacturing in the context of globalization and globalization theories related to this research. According to Salji and Winchester(2016) a literature review should be based on evidence by making use of various authentic research papers, commenting on similar or dissimilar views, figuring out knowledge gaps or areas of unmet needs which this chapter seeks to achieve.

2.2 Concept of Globalization

2.2.1 Globalization Defined

Globalization as a trend and phenomenon has evolved over the years and it has various meanings to different people. It has influenced the way nations and businesses adapt to new trends of integration of markets via technology. Globalization as a phenomenon has different meanings and definitions as described by academics and scholars. Morrison (2011) defines globalization as a combination of processes in which there is free and quick movement by people, goods, firms, resources all over the world without the impediment of border restrictions. The International Monetary Fund (2018) sees globalization as a historic process brought about by human creativity as well as technological advancements which has in turn increased economic integration worldwide especially through the movement of capital, goods and services across borders

Globalization is a significant measure used to evaluate how well organizations have performed compared with their counterparts in other states/countries. Various businesses' recent achievements in terms of good productivity and profitability can be attributed to the advent of globalization, all things being equal. According to Chibuzo, Onuoha and Nwede (2017), the concept of globalization has no fixed meaning, since different literature has provided the phrase a different viewpoint / definition. They state that the term globalization could be summarized as an extensive set of processes that relates to multiple networks of political, economic, cultural exchange driven by information technology.

According to Ebong, Udoh, and Obafemi (2014), the biggest issue facing most developing countries in particular is if they should expose their economy to the processes of globalization or take a conservative measures to avoid threats or conditions that may impede their state's social , economic or political climate. The notion of globalization is not strange in our macro-environment, Aluko, Akinola, Sola and Hopkins (2004) (2009) acknowledged that its backgrounds can be traced to the terrific trade movements across Asia around the 15th century onwards. The economic model predicted that countries that adhere to a further honest position in the direction of globalization benefit from higher expansion rates than closed-ended economies to trade (Ojo and Ololade, 2013). Hence, globalization gives rise to a rise in financial and capital inflow which gives way for improved and superior technology to local firms to be made available. This presumes a better production capacity for local manufacturing industries and increases their efficiency (Hill, 2014). According to Bayo (2002), globalization is a process that impacts businesses, markets, and countries.

Figure 2.1 Aspects of Globalization



Source: (Samimi et al., 2011)

2.2.2 Components of Globalization

2.2.2.1 Trade Liberalization

International trade as an outlet is especially pertinent for emerging economies where the availability of technology minimal, resources are inadequate and companies are reliant on imported inputs of high quality (Mitra, Sharma and Véganzonès-Varoudakis, 2014). They suggest that imports are usually seen by local firms as a form of increased competition, encouraging them to invest and increase productivity. In addition, importing capital and intermediate goods are regarded as boosting productivity through technology transfer from developed nations and providing improved input quality (Topalova and Khandelwal, 2011). As for businesses who export, foreign competition also promotes creativity and investment in more competitive technology. Another significant element that directly affects manufacturing productivity is the physical structure that influences production and efficiency proceeds through external economies of scale and complemented with other factors.

The liberalization of trade is one of the most contentious policies in International Finance and Economics. There are loads of arguments where free trade and tariff cuts are suggested and that barriers will or won't help the economy (Olaifa, Subair and Biala, 2013). According to Olaifa et al, (2013) numerous theoretical and empirical studies have been done to find out the correlation

between open trade and growth (Chaudhry, Malik and Faridi, 2010); (Ersoy and Deniz, 2011)). This is as a result of prices getting lowered in competitive environs, and goods are diversified through which greater welfare emerges. Additional economic benefits are improvements from specialization and efficiency are further benefits of economic openness too so It is rational for nations generally to wish to open their economy. Those who are for the policy are of the opinion that it can encourage African economic growth. Meanwhile others maintained that liberalization of trade will not make way for positive impact of the growth of African economies in the long run.

2.2.2.2 Technology

Through several viewpoints, previous scholars have deduced and described the word 'technology,' and this has affected the design and outcomes of research, transfer agreements, and government policies in general (Abdul Wahab, 2012) .Therefore, previous studies have given the term technology different meanings. As suggested by the study of (Kumar and Mittal, 1999) technology consists of two main components: (1) a physical component consisting of elements such as products, devices, facilities, prototypes, techniques and processes; and (2) an information element consisting of competence in management, manufacturing, marketing, skilled labor and operational areas. Sahal's previous definition(1981) views technology as 'configuration,' stating that the item transferred (the technology) is built on a group of procedures and products that are subjectively described but unique. Current technology transfer studies have explicitly linked technology with information, and the research and development processes are more focused on (Abdul Wahab, 2012).There exists two basic components that can be identified by examining the technology definition; first being 'information or method' and the second is 'doing things.' Technology is often related to achieving certain outcomes, solving certain challenges, carrying out certain tasks using different abilities, employing information and leveraging assets (Abdul Wahab, 2012). The concept of technology refers not only to the technology that is the product, but as well as to the cognizance or details of its use, execution and method in product creation (Abdul Wahab, 2012).

2.2.2.3 Global competition

Perhaps one of the most critical implications of the cycle of globalization is the need for "interdependence" (Şanlı and Ateş, 2018). With market growth and the emergence of technology, the state of innovation has showed the value of the competitive strength of the countries (Şanlı and Ateş, 2018). They suggest that the outward-closed economic structure is regarded as one of the impediments to growth and competitiveness, so that the idea of competition, which in recent years is the most common concept, has become more important. According to (sanli ates 2018) Competitiveness describes the capacity of meeting total demand and requirements in countries of open markets. When the world is seen as an economy as a whole, global competitiveness is the ability to adapt quickly and customized to world demand. They argue that competition is a relatively wide-ranging mechanism, ranging from personal competition to companies or from states to international cooperation, leading to increased productivity and revenue.). The 21st century's understanding of competitiveness includes concepts of innovation, technological innovation and total factor productivity

2.2.2.4 Capital Flow

Capital flow is the major element of the movement towards economic integration or globalization of the world economy. Foreign capital has been welcomed as a catalyst for development to supplement domestic resources since it is regarded as the vital component of economic growth(Nkoro and Furo, 2012).

Capital flows have been examined in different ways including their influence on development, related drivers, policy instruments to address their negative effects, and the nature of capital flows (Koepke, 2015).On a more limited research field, several articles make reference to the determinants and consequences of extreme episodes of capital flows.

For example, research on "sudden stops" suggests that economies face difficult changes, depreciation of the exchange rate, bankruptcies and economic constriction when global factors worsen(Forbes, 2012). On the other end, literature on "surges" indicates that capital inflows are linked to inflation of asset price, currency appreciation, boom in commodity price, and a higher probability of "stops" particularly in developing states(Forbes, 2012).

2.3 Concept of Productivity

The productivity concept of manufacturing can be addressed in different ways, however the most common factors found in the works are: partial productivity, total factor productivity, and labor productivity (Islam and Shazali, 2011). Partial productivity refers to multiple inputs to net outputs. Total factor productivity expresses the ratio of all generated outputs to all used resources. Labor productivity is calculated by the ability of that individual to attain the greatest level of his productivity possible (Abdul-Majid, Saal and Battisti, 2011).

According to Syverson (2011) in simple terms, productivity is total performance in productivity; amount of output given an amount of inputs produces and as such is usually expressed as a ratio of output – input. Single-factor productivity measurements represent output units generated per unit of a given input (Syverson, 2011). He suggests that labor productivity is by far the best used measure of this kind, while productivity measures for capital as well as materials are sometimes used. In addition, single factor productivity rates are of course influenced by the utilization rate of the left out inputs. Two companies may have very different levels of labor productivity while they have identical production technology, if one uses capital much more intensively, say because they face different factor prices (Syverson, 2011). Of this reason, researchers also use a definition of productivity that is invariant to the rate of use of measurable factor inputs. This measure is called total productivity factor (TFP) (it's also often referred to as productivity multifactor) (Syverson, 2011).

TFP is easily seen in the widely used model of a production function, where output is the product of an observable input function and a factor-neutral (also known as Hicks-neutral) shifter:

$$Y_t = A_t F(K_t, L_t, M_t),$$

where Y_t is output, $F(\cdot)$ is a function of visible inputs capital K_t , labor L_t , and intermediate materials M_t , and A_t is the factor-neutral shifter (Syverson, 2011).

2.4 Theoretical Framework

The significant theories on which the analysis of the impact of globalization on the manufacturing firm's productivity rest is the product life cycle theory.

2.4.1 Absolute Trade Theory of 1776

In Adam Smith's renowned book *Wealth of Nations*, he (Smith, 2010) talked about the significance of trade as an outlet for excess production which widens the market and improves the productivity level and labor division. Thus, a summarization of the absolute advantage trade theory of Adam Smith is that countries should focus on exporting goods that they have complete and absolute advantage and importing goods that they don't have complete advantage and the trading partner has no complete power over.

Each country should export those commodities it produces more efficiently because the free labor required per unit is less than that of the prospective trading partners (Appleyard and Field, 1992). The Smithian trade theory generated a lot of arguments giving rise to subsequent trade theories.

2.4.2 Comparative trade theory (1772-1823)

David Ricardo developed the comparative advantage theory in which he made known his taxation and political economy principles that focuses on the assumption of total resource employment, perfect competition, nations by focusing on the manufacturing of goods that have the most minimal opportunity cost can reap welfare gains over local demand (Ruffin, 2002). Consequently, this is in the case where foreign exchange rate amongst commodities lie between the local ratios of opportunity cost. These are mostly fixed improvements that come from the redistribution of resources from one sector to another and a rise in specialization, due to comparative advantage, occurs. The fixed benefits gotten due to the fact that nations have various endowments and as a result, goods produced varies in different countries

(Ruffin, 2002). The comparative advantage theory says nations who focus on producing goods in which they have low opportunity cost in exchange for the products that have higher opportunity costs (Ruffin, 2002).

In contrast, the Heckscher-Ohlin theory (2003) describes international trade as a determined relative factor of production prevailing in countries. This theory assumes that businesses come from differences in relative costs, that consequently results from inter-country changes in relative factor endowments. This means that states should make use of resources that are

abundant locally to produce export goods and import goods that are locally scarce. By implication, the emphasis of this theory is that countries should rely on factor endowment. This links international trade to the global movement of labor and capital with the for-going assumptions:

- No trade restrictions or transport costs exists.
 - The factor and commodity market has perfect competition.
 - Production functions are of the same in the first degree.
 - The production functions are similar in the two nations but differ between commodities.
- Some economists(Jhingan, 1994) believe that an upgrade of the Ricardian comparative advantage theory is the Heckscher-Ohlin model.

2.4.3 Product life cycle theory of 1966-1969

Vernon (1972) and Wells (1968) were the proponents of the product life cycle theory. They advocated that a firm would start by exporting its product then subsequently undertake international business when the product goes through its lifecycle. They suggested that products at the introductory stage of the product, it remains within a country, and then finally crosses the border at the growth stage. The theory explains that products go through the introduction, growth, maturity, and decline as their life cycle. This theory views the difference in operating expenses for other territorial boundaries for the same products. Owing to the various climates, resources, geological conditions, and productivity of workers, a nation can produce one product at a lower cost compared to other nations. Hence, every government works to produce those products whose prices are more economical when compared with other country's product. Thereafter, when a country has business operations with other nations, it will send out those products whose relative cost of producing is cheaper and import the products with a higher productivity cost.

The concept of globalization outlines the reconciliation of the globe through the exchange of goods. Therefore, developing countries of the world like Nigeria should concentrate on the production and trade of those products which it can produce with minimal or no cost given its

availability of resources at her disposal, its accessibility and source and import others which require a higher degree of cost implication as may be compared with other countries.

The Ricardian, Heckscher-Ohlin, and product life cycle are theories that are focused on the postulation that technology is constant in every trading nation; thus, they do not analyze the effect of technological change on trade. As reported by Odebode and Aras (2019), the resulting influence of technology on trading is shown in the constant processes by which technological changes have an impact on international trade, saying clearly that innovation via technology in manufacturing new products leads to the demand and imitation gap in other countries.

They further opined that the degree to which trade will occur amongst the two nations is subject to the net result of the demand lag and the imitation gap. The imitation gap theory describes the order of innovation and imitation. As it influences the trade pattern by way of a new product when a company invents, a temporary monopoly is enjoyed. It exports the product to get foreign exchange and has an absolute advantage for this product. After some time, the profit of the innovating firm encourages imitation in other countries. But it will continue to export the product and have a comparative advantage in its production till the importing country learns the new process, changes plant and equipment, etc. to produce it; this is the imitation gap. According to Posner(1961), the imitation gap comprises of three elements. The first component is the "foreign reactions lag," which is the duration of innovating firm to produce the new product. The second is the "domestic reaction lag," which refers to the time taken by other domestic producers to follow suit and create a hold on the local market. The third is the "learning period," which is the time taken by domestic producers to master the technique of producing the new product and selling it in the local market. These three components together form the imitation lag.

Conclusively, the Ricardian theory of Comparative advantage, the product life cycle, and the Hecksher-Ohlin trade theory form the bedrock of this research on establishing the cost-benefit of globalization on the productivity of industries in emerging economies especially the producing ones.

2.5 Globalization in Developed and Developing economies

Generally, developed nations are the key globalization actors since it is about the expansion of markets for goods and services. The advancement of globalization has trapped up with almost all the world's economies, which are confronted with the veracities of enhanced integration of global trade enabled by the swift increase in information technology. The increased integration of national economies with the rest of the world is gradually evolving into a lucid global economy hinged on free factor movement. The globalization method has unlocked vast prospects for the manipulation of economies of scale and scope, making for fast growth and bestowing comparative advantage on those who have gained access to it (Adenikinju, 2006). Therefore, scholars have argued that globalization offers both opportunities and challenges, in particular to developing countries like Nigeria.

Nonetheless, there exists a variation in the experiences of developing countries. As countries most especially the developing countries are rapidly opening up in recent years, the major issue about globalization and its resulting effects on poverty, economic growth, inequality, cultural dominance and environment are increased (Samimi and Jenatabadi, 2014).

According to Agwu and Ugwuanyi (2012), globalization gives developing nations like Nigeria the chance to generate wealth by exporting, expansion in universal goods and services traded, as well as an access to new technological ideas and institutional projects

They also suggest that competition among companies to get a significant stake in the vast international market has led to; specialization and proficiency, superior quality products at condensed prices; economies of scale in production; technology and management improvements.

The tides of global capital to emerging economies have not helped in stirring the economic development and growth process because such movements are primarily in the form of foreign bank loans, export credits, certified development finance and bonds having short-term maturity that helps in facilitating the import-dependent conduct of the developing economies instead of quick a process of local production that could evolve into the industrial development process (Chibuzo et al., 2017). According to Chibuzo et al (2017), Nigeria's economy, for instance, is characterized by a lack of infrastructure and motivation to produce goods and services. This has

instituted into a severe setback to industrial production in the country, and has manifested into difficulties in meeting the domestic economy's basic needs for goods and services.

Due to the lack of industrial production, the Nigerian economy cannot earn the benefits of learning-by-doing and other positive externalities such as knowledge spillovers, research, development (R & D), and technological leapfrogging. Like Nigeria, the unutilized resources of the developing economies find their ways to the developed economies for use as raw materials for industrial production. This has resulted in the below-par performance of the nation's manufacturing industries. This subsequently stimulates the need to analyze the impact of the concept of globalization of the manufacturing firm's productivity in Nigeria.

2.6 Previous Studies on the Impacts of Globalization on Manufacturing Productivity

Chibuzo et al.(2017) investigated the influence of globalization on manufacturing firms' performance. The spearman's rank-order correlation coefficient was used for their analysis with the assistance of the Statistical Package for Social Sciences (SPSS). The outcome of the research is that globalization is positively significant, and it has a perfect relationship with the performance of firms. The study made a recommendation that production processes that are efficient and capacity utilization should be adopted by companies in order to maintain a competitive advantage over competitors; by empowerment, knowledge is attained and committed to quality delivery service and products to customers.

Danladi et al. (2015) investigated the effect of globalization on the production industry in Nigeria. Following the aims, secondary materials were obtained from World Bank development indicators (2001) covering the 1980-2013 periods. The level of openness, foreign direct business investment, exchange rate, and inflation rate was used to illustrate the definition and risks of globalization in relation with the Nigerian manufacturing sector. The research covered the idea 's benefits, challenges, shortcomings and their recommendations for functional change in Nigeria. The research utilizes Vector Auto Regress (VAR) for its analysis. Its findings demonstrated that it significantly supports the hypothesis that when a nation collaborates more with others, it raises the general output level. This infers a definite link that exists with globalization and the manufacturing industry in Nigeria.

Ojo and Ololade (2013) In their results on the assessment of globalization and the Nigerian manufacturing sector using the OLS econometric technique, they observed that in Nigeria 's participation in the processes of globalization, its economy's manufacturing sector has indeed grown, although it was considered to be absolutely insignificant.. Their findings led them to conclude that the economic climate in Nigeria is not prepared and ready for active inclusion in unrestrained processes of globalization and that the unfortunate and unfriendly macroeconomic climate, insecurity and political uncertainty should be tackled to benefit from globalization.

TRADE LIBERALIZATION AND MANUFACTURING PRODUCTIVITY

Pandey (2004), empirical result shows ties between trade liberalization and productivity of the industry, although the correlation is weak. Pandey and Whalley (2004) stated that openness impacts development in a variety of ways: one is through externalities resulting from increased production, or through increased capacity utilization resulting from increased capital goods imports. Jayanthakumaran,(2002) confirms that export as an aspect of liberalization drives productivity in manufacturing. Agu, Anichebe, and Maduagwu(2016) highlighted the impact of globalization on the Nigerian manufacturing sector. Using a population size of 640 out of which a sample size of 246 was taken using Taro Yamane Formula, but only 230 questionnaires were retrieved. The study found that trade liberalization has a significant adverse impact on the consumption of Nigeria-made products and that globalization is a sword of double edge that promotes and demotes any developing nation's economic activities. The study recommended that the government should reposition its policies to monitor the activities of these agents of globalization as it affects the Nigerian manufacturing sector. Obafemi, Udoh and Ebong (2014) did a study on globalization and the industrial progress of Nigeria, utilizing results from numerous researches within the time of 1960-2010. They study demonstrated that with the problems confronting third-world nations, they would allow their economy for globalization procedures or implement a conservative policy to deal with the dangers. There are doubts that globalization would prompt harmful manufacturing and utilization trends, a high rate of unemployment and control of home programmer economic cost, and hinder industrialization. The research was examined utilizing the Engle-Granger two-stage and the Johansen co-integration tests and the vector's automatic regressions method, which was used to correct the error. The outcome

highlighted that globalization significantly affect Nigerian manufacturers' growth. In particular, open trade impacted manufacturing firms. This indicates increasing trade level with the danger of exporting raw material and importing fundamental inputs to the modern process. Thus, globalization has influenced the production industry in Nigeria.

CAPITAL FLOW AND MANUFACTURING PRODUCTIVITY

Egberi and Samuel (2017) assessed the relationship between economic growth and significant indicators of globalization in Nigeria. The study covered the years 1980-2015 using Error Correction Model (ECM). Their outcome indicated that current FDI, economic trade openness to the outside world, has a compelling and significant impact on Nigeria's economic growth.

Olunkwa and Shobande (2018) In their study on capital flow and industrial productivity, the results show a long-run and short-run correlation between elements of industrial performance and capital flow. Their result also indicates that there is a unidirectional relationship between the inflow of foreign capital and industrial productivity, which means that capital inflow boosts growth and increases firm performance. With a contrary view with their findings, Mollaahmetoğlu, and Topak (2018), reveal that the proportions of foreign direct capital flows to GDP and portfolio investment to GDP are not empirically significant in terms of firm profitability. Okoli and Agu (2015) obtained result from their research on FDI and manufacturing performance in Nigeria showed that policy action is required which should be aimed at strategically retaining and satisfying policies that will assist in attracting FDI inflows, particularly in the long term, because a positive impact on the added value of manufacturing was only feasible in the long term, as well as fostering an effective and accommodating macroeconomic environment in which manufacturing companies would thrive. In contrast, the study by Adejumo Akintoye Victor (2013) using the technique of autoregressive lag distribution to assess the relationship between manufacturing value created and FDI, showed that long-term FDI has had an adverse impact on the Nigerian manufacturing sub-sector. The service sectors of the economy have the FDI components of the flow which have little or no links with the manufacturing sectors of the economy of the emerging nations (Chibuzo et al., 2017)

GLOBAL COMPETITION, TECHNOLOGY AND MANUFACTURING PRODUCTIVITY

According to (Ogunrinola, and Osabuohien) globalization is leading to growing interdependence between world economies. While both advanced and emerging countries face global competition, the nature of competitiveness of a country depends on the ability of those countries to adapt to the changes needed. In their study on global competition and manufacturing firms' productivity, the findings of their study show that many variables related to employment and globalization in Nigerian manufacturing are significantly correlated. Agu, Anichebe, and Maduagwu, (2016) reveal that technology significantly and positively impact on manufacturing productivity. Many respondents believe that advanced technology enhances work processes and procedures in their organizations, which leads to product innovation and employee creativity. Gholami, Moshiri, and Lee, (2004), also revealed in their study that a positive and significant relationship exists between ICT investments and manufacturing productivity.

2.7 Relation between Globalization and Nigerian manufacturing firms

Globalization will continue to drive country-wide interrelationships. Globalization intensifies the business relationship between developed and developing countries and, in order to reciprocally promote this business relationship, developed countries could assist to further expose their markets to goods and services that would be relatively beneficial for developing countries. While globalization benefits are enormous, it is imperative to state those vital benefits of globalization to not just the manufacturing industries in Africa's largest economy, Nigeria, but African at large and as reported by Erumebor (2010);

- a. Globalization conveys greater specialization among nations in their production processes, thereby increasing competitiveness nationally and around the world.
- b. Globalization opens the goods and services of the manufacturing and other industries to the foreign markets. It fosters effectiveness via reasonable rivalry and labor division, which allows individuals and economies to concentrate on their best.
- c. It offers manufacturing companies with a possibility of the free flow of research and development (R&D) technologies and access to new ideas and methods through operations of Trans-National Corporations (TNCs).
- d. Globalization has resulted in a rise in international capital flows, boosting export earnings to augment domestic savings and increased rates of investment. Globalization enables a

world-wide economic integration that allows developing countries, like Nigeria, to access developed countries' capital markets for fundraising through bonds and equity issues.

- e. Globalization gives the manufacturing companies the local market, a more important opportunity to earn income from overseas investors via the stream of international portfolio investments.
- f. Globalization provides growth opportunities through foreign trade boosted by increased exports on finished goods.

According to Tsunekawa (2019) an improvement on the technical know-how of local firms and labor force as well as production linkages being solidified, will be pertinent in order for emerging states like Nigeria to advance even more. He states that there will also be a need for reinforcement and redistribution of social ties by reducing the gap between the populations that have been globally integrated and areas that are behind. Ogunwa and Adetola(2012) suggest that multinational organizations like the International monetary fund, World trade organization and the World bank should be proactive and honest about their dealings with the north and the south if they are serious about equality and that a preference shown to developed nations alone will only fester inequality in which the western states would be unable to survive the crisis in the end.

2.8 Problems of Globalization in the World and Nigeria

Despite the above-mentioned advantages of globalization, the challenge facing the world's developing countries, Nigeria and other African nations is developing strategic policies that are required to maximize the dividends of globalization and the limitations of de-stabilization and side-linking. According to Erumebor(2010), a lot of these developing countries , including Nigeria, have insufficient capabilities to take advantage of foreign markets as they continue to struggle with the development of basic infrastructure such as motor roads, functional railways, and affordable public education, among others. The inaccessibility of these essentials makes it increasingly difficult to reap the gains of globalization in a copious manner. Among those negative effects of globalization are;

- a. Misappropriation of resources owing to a rise in demand and elimination of ecosystems as a consequence of population growth has had a significant adverse environmental impact. Globally there has been substantial deforestation, with the logging sector being ignited by the need for disposables. Therefore, deforestation is causing a loss of organic diversity on the earth, including Nigeria, either for increased demand or expansion (Adesina Olubukola S., 2012).
- b. Globalization has introduced various ways of polluting the environment. Environmental pollution has been defined as environmental degradation by agents that are chemical, biological, and physical that are harmful to humans, plants, or animal's biodiversity and the climate system. It can come about through natural phenomena, pollution from industrial activities or through the interaction of both (Adesina Olubukola S., 2012). Industrial pollution is due to the rise in manufacturing, the use of fossil fuels to power the factories and machinery, and the distribution of raw and finished goods to different locations. The operations of the oil industries and multinational corporations in oil-producing areas, especially in the Niger Delta region, are a source of environmental problems.
- c. The internet is one of the advantages of globalization. It offers immense convenience as it propels the economy of the nation. The internet, which is an accessible, free and unregulated platform, has also brought with it negative challenges which cannot be ignored. The Internet is well known for corrupting people's minds. It also affects and shifts the moral views and ethical values of human beings.
- d. The internet has also made a major contribution to the high level of Internet / cybercrime in Nigeria and around the globe.

2.9 Summary and Gap in the Literature

2.9.1 Summary

In light of the benefits that globalization has brought to the world, Nigeria inclusive, in terms of enhancement in the means and method of production/manufacturing, ease of communication through internet and electronic gadget, profitable trading, free movement of factors of production, and sharing of ideas and innovations concerning

research and development (R & D) amongst others, there is the need to re-evaluate how Nigeria and the rest of the emerging economies have fared in the advent of globalization. Nigeria must validate her beliefs in home-grown technical know-how, as an alternative to the kindness of globalization without experiencing globalization in the real sense. More so, it has become of the utmost imperative for the nation to return to agriculture and manufacturing as the mainstay of the country's economy against the over-dependence on crude using, however, the positive intricacies of globalization.

2.9.2 Gaps in the literature

An investigation of recent findings on the influence of globalization has shown that there is a conflicting view on the impact that has resulted from globalization. While Ojo and Ololade (2013) evaluated the contribution of globalization in the manufacturing sector on economic growth in Nigeria, the research investigated that Nigeria's manufacturing sector benefited from the globalization process. However, the level of the increase in the industry was found to be exceedingly insignificant. Danladi et al., (2015), on the other hand, examined the impact of globalization on Nigeria's manufacturing sector and showed an encouraging connection concerning globalization and the manufacturing industry of Nigeria recommending a continued export-led international trading. This research, therefore, shall investigate the impact of globalization on this premise of the manufacturing firms in Nigeria in relation to their productivity which most of the studies have failed to research

CHAPTER THREE: RESEARCH METHODOLOGY

3.1 Introduction

The main aim of this chapter is to describe in detail the research methodology applied for this study. This chapter is very important to the research because it gives the reader an understanding of the data collection method adopted by the researcher and the reason for that choice. This research uses quantitative methods and primary data to answer the research questions and objectives. The primary data used is collected by the researcher via survey questionnaires of high ranking employees in manufacturing firms in Nigeria.

3.2 Research Aim and Objectives

The purpose of the research methodology is to direct the research by finding out which data collection method will be best suited for the projected research topic (Fisher Colin and Buglear John, 2010). This research study seeks to provide insight to the effects globalization has on manufacturing firms in Nigeria with particular interest on their productivity. These research objectives have been set to fulfill this aim – see Table below.

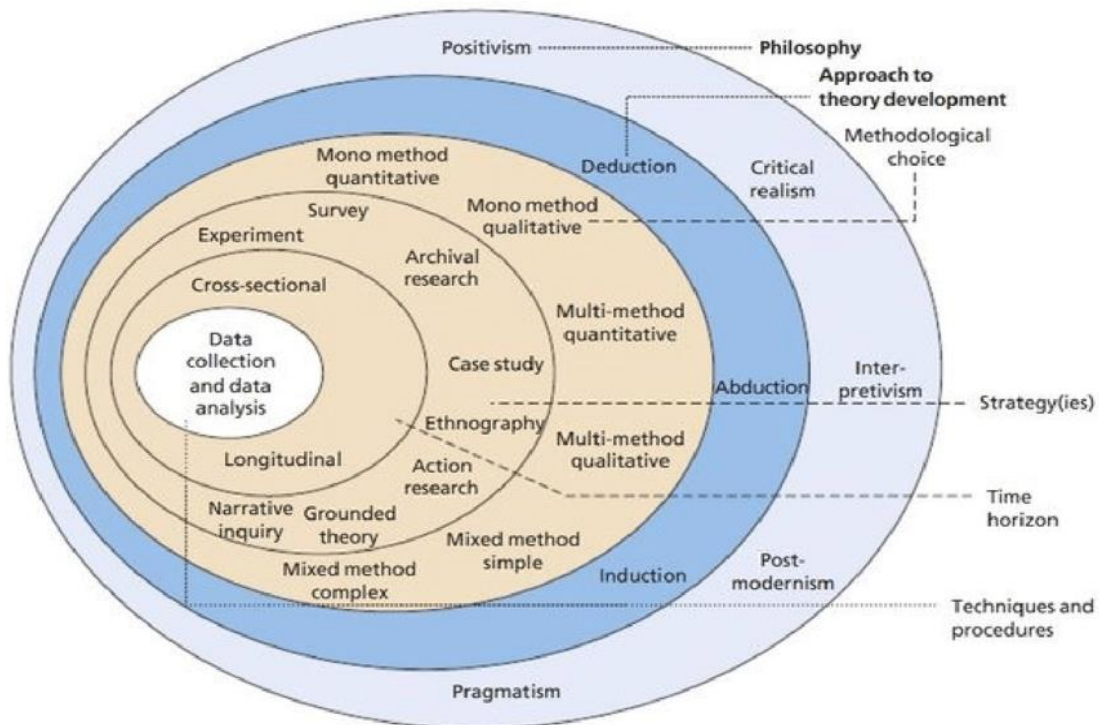
Table 3.1 RESEARCH OBJECTIVES

Research Objective 1	To ascertain whether there is a positive and significant relationship between trade liberalization and manufacturing productivity
Research Objective 2	To investigate the relationship between capital flow and manufacturing productivity.
Research Objective 3	To find out whether there is a significant relationship between technology development and manufacturing productivity.

3.3 Proposed methodology using research onion

The main purpose of this research is to establish via quantitative data the impact of globalization on the productivity of the manufacturing firms in Nigeria. The research methodology applied in this thesis was derived from the Research Onion by Saunders, Lewis and Thornhill (2012) in order to reach this goal in a structured way. The research onion is used as a guideline for the whole research process.

Figure 3.1 Research Onion



Source:(Saunders Mark et al., 2009)

3.4 Research philosophy

Saunders et al (2009) describe research as the methodical way of finding things out in a bid to widen the knowledge on a given topic. The term research philosophy as per their view denotes the development of knowledge and in relation to research, the nature of the said knowledge. Saunders et al (2012) define three ways of how a researcher can think with regards to research philosophies - which serves as an influence on how the researcher takes on the research process. The positions are;

- Ontology – This refers to the researchers' interpretation of the reality of nature or existence.
- Epistemology – The view of the researcher as to what comprises knowledge that is acceptable.
- Axiology – The view of the researcher regarding the role of morals during research.

This research adopts an epistemological position as the researcher is concerned with what serves as acceptable knowledge with regards to globalization impacts. Furthermore, the opinions of people were regarded as acceptable knowledge and served as information for this field. Blumberg, Cooper and Schindler (2014) suggest that there are three various positions with regards to ontology, epistemology and axiology shown in various philosophies, with particular reference to positivism, realism and interpretivism. The range of the key models in the first layer of onion reinforces the research strategy and methods employed for this strategy.

According to Disman, Ali and Barliana (2017) a positivism approach emphasizes on the data that's been collected instead of seeking opinions, the researcher is autonomous and marginal interaction is required with the research participants. They argue that this approach makes use of simple survey which comprises of various questions used by the researcher to get enough data in order to answer the research questions and objectives. The Interpretivism approach however as described by Saunders et al (2019) is subjective in nature which combines rules of the art and humanities and asserts that social reality is formed from the resulting actions and views of social actors (people). Interpretivism involves data collection via interviews and interpretations (Disman et al., 2017)

The position adopted for this research will be that of **positivism**. This approach is focused on generating accurate information by using scientific methods from the physical reality, supporting objectivism which argues that social actors do not influence reality. In a bid to develop hypotheses, this research make use of existing theories and these hypotheses which will either be confirmed fully, partly or be refuted depending on the tests carried out (Saunders and Lewis, 2012).

3.5 Research approach

3.5.1 INDUCTIVE VS DEDUCTIVE

As suggested by Maylor, Blackmon and Huemann,(2016) the research approach chosen should be constant with the postured research questions. Moreover, the research approach choice restricts the suitable research methods. They suggest a choice between two logics; the inductive approach or the deductive approach.

The Inductive approach makes room for inferences to be made from the use of primary data which is best utilized for an under-studied topic or a new phenomenon in research, without using already established theoretical framework for testing(Bryman, 2016). Most times the inductive approach is used to analyze qualitative data for a study. Contrary to the inductive approach, Saunders et al (2009) consider deduction as an approach that involves the analysis of a theoretical plan making use of specifically personalized research strategy to the testing purpose. This means that specified reasons lead to conclusions been drawn reasonably from premises and as such act as proof.

The research approach to be utilized for this study will be that of deduction. According to Creswell, (2017)a topic with vast literature in which one can define a theoretical framework and hypothesis from will tend to use a deductive approach . As this study aims to draw or test hypothesis as opposed to exploring time and context bound perceptions, a deductive approach is most appropriate.

Furthermore, Saunders et al., (2009)discuss three various natures of research namely; exploratory, descriptive and explanatory studies.

- Exploratory study: This type of research seeks to discover new insights, making fresh enquiries in a bid to have a better understanding of an issue.
- Descriptive study: This research is performance and experience based and is designed to give measures of event and also provide accurate representation of persons.
- Explanatory study: research that is cause oriented and is focused on reviewing a situation or issue in order to explain the relationship between variables.

The Descriptive research was used for the purpose of this project through the contribution of measurable data in connection with top employees of manufacturing firms in Nigeria and their perceived impact of globalization on their productivity.

3.6 Research Strategy

The research strategy choice should be steered by the research objectives, questions and logic in a bid to create a link between the research approach, philosophy and purpose. Saunders et al(2009)in their research onion point out the research strategy layer which comprises of; experiment, case study, ethnography, survey, archival research, narrative inquiry and grounded theory research. The authors suggest that a research strategy can be linked with research philosophies that have been mentioned previously also with an inductive or deductive approach. A survey will be used as the research strategy for this project. This dissertation makes use of a **survey** to gather quantitative data to be used for a descriptive research. Saunders, Lewis and Thornhill(2009) believe that using a survey has an advantage as it is seen as convincing to people and easily understood and explained. In addition, Johnson and Gill (2002) suggest that using a survey as a research strategy gives room for more control during the research process via sampling and gives opportunity of generating findings for a whole population.

3.7 Research Choice

Saunders, Lewis and Thornhill (2012) suggest two methodological choices ; mono-method and a multiple methods research design. **A mono method design using quantitative data** was applied in this dissertation. Quantitative research refers to a research built on methodological philosophies of positivism and neo-positivism, and follows the standard of a firm research design established before the main research(Adams, Khan and Raeside, 2014).

3.8 Quantitative Primary Data Collection

The main research problem of this study is to analyze the impact globalization has on the productivity of manufacturing firms in Nigeria and for this reason, quantitative data would be gotten from the sample population to get the views and attitudes of the research participants in order to achieve the research objectives(Creswell John W. and Creswell David J., 2017).

Quantitative data collection applies two methods; survey and observation with survey being the major data collection method(Saunders and Lewis, 2012). This dissertation made use of the **survey method and questionnaires** were used to collect data. Quantitative survey data can be collected using different formats and usually are of two types namely; respondent- completed questionnaires via telephone or structured interviews and self-completed questionnaires using intranet mediated, post-mail and internet based questionnaires(Saunders and Lewis, 2012). They suggest that questionnaires should focus on three exact objectives that consist of – A) Translating information through a series of comprehensive questions that the respondents will answer. B) Motivating participants to cooperate and participate. C) Reducing response errors. For the purpose of his dissertation, a self-completed web-based questionnaire was utilized. Using this method has series of advantages and disadvantages in relation to other modes of data collection. The major con of using web survey is the inflexible nature of the data collection process and a little control of the data collection environment. Regardless of this, they can be done using a shorter period of time and are not cost intensive in comparison with traditional methods(Check and Schutt, 2011). According to Saunders et al, the likelihood of respondent bias is also reduced using web based surveys and may increase the willingness to share personal information by the respondents. The researcher **used closed ended questions** for this study. Bryman (2016) says closed ended questions are faster and easier to answer with minimal writing as a result of the choice of answers that are limited. Respondent variability is also reduced i.e. misinterpretation of answers reduced as the process requires ticking a box with prepared answers. The questionnaire for this study (Appendix 1 Questionnaire quantitative primary research) consisted of 20 closed ended questions. The closed ended questions used the five- point Likert-style ranking where option 1 represented ‘Strongly agree’, option 2 – ‘Agree’, option 3 – ‘Neutral’, option 4- ‘Disagree’ and option 5 – ‘Strongly disagree’. Using this matrix helped the researcher record more than one similar question concurrently and listing the questions makes the respondents conscious of all the possible options.

3.9 Sampling Technique and Size

Zikmund, Babin, Carr and Griffin(2013) define sampling as any process that uses a part of a population in order to draw conclusions i.e. it can be regarded as a subset gotten from a larger

population aimed at estimating a feature of a population that is not known. Sampling techniques are of two types which are probability sampling and non-probability sampling where non-probability is usually linked to explorative research methods. Probability sampling makes the possibility of each case to be selected from the given population to be known which is usually equal for all circumstances while non-probability sampling makes the probability of selection from total population unknown (Saunders and Lewis, 2012). For this study, a combination of probability and non-probability sampling techniques were utilized by using stratified and convenience sampling techniques. This project seeks to analyze the impact of globalization on the productivity of manufacturing firms in Nigeria and to get that sort of information, high ranked employees with vast experience and knowledge were needed for the study which is why stratified sampling technique was used while convenience sampling was used due to its convenience and how fast data can be collected using this method.

A total of 150 questionnaires were sent out to high ranking employees, managers, CEOs of manufacturing firms in Nigeria. Due to the researcher not being in the country of research, an online questionnaire was drafted using google forms and sent out for possible responses. The respondents were gotten from Facebook, LinkedIn and colleagues of respondents who had previously answered the questionnaire. An overall of 82 people took the survey making it a web survey with a 55% response rate.

3.10 Analyzing Quantitative Data

The data from the online questionnaire were coded using the Statistical Package for Social Sciences (SPSS). The research adopted an inferential statistic using multiple regression analysis in testing the impact of globalization on the productivity of manufacturing firms in Nigeria.

3.11 Ethical consideration

Blumberg et al., (2014) suggest that in any form of investigation done, ethical issues may arise in the process and all participants involved must display ethical behavior just as in other business aspects.

Pertaining to this study, ethical measures stood as a pertinent factor in order to eliminate bias for trustworthy outcomes to rely on. In order to maintain ethics there was a preservation of

privacy and confidentiality during the data collection, analysis and evaluation process. All information relating to participants were kept confidential in order to maintain utmost privacy. Objectivity and integrity were displayed by the researcher at the different stages of research and all participants were respected and kept private. Furthermore, the participants who took part in the research had the right to withdraw and not complete the surveys at any point in time.

3.12 Limitation to Study

Limitations to a study must be acknowledged in order to elude a high impact on the findings gotten from the research (Shukla).

Writing a project during the covid-19 pandemic era made it difficult to get willing participants at ease, took a lot of hounding and reminders to get them to participate and a poor mental state may affect the way in which the participants answered the survey questions.

Limitations to the quantitative primary research were that using non-probability samples may have made the study impossible to make binding inferences about the population which may mean an unrepresentative sample. This study has been limited by the time constraints imposed on the researcher.

The study was limited by a given time frame for completion which was three months and also limited to firms in Nigeria.

3.13 Chapter Summary

The methodology chapter is believed to provide justification for the chosen research methods (Saunders and Lewis, 2012). To achieve this, the research aims and objectives have been outlined and the philosophical reasoning behind each research method chosen to fulfill these aims and objectives were identified.

This chapter describes the methodology used to undertake the research in order to collect data needed for this study. This research used an epistemological positivist research philosophy and a deductive approach using quantitative methods. Research methodology chapter assists the reader in understanding how the research was conducted and the expected results from it. Using

the methodology adopted by the researcher is one of the best ways to engage participants and analyze the research questions.

CHAPTER FOUR: DATA FINDINGS AND ANALYSIS

4.1 Introduction

Data findings and analysis aim at carefully and systematically presenting all the data gathered from the respondents through the questionnaire. Subsequently, the data are analyzed in a bid to ascertain the impact of globalization on manufacturing productivity in Nigeria. In consequence to this, 83 responses were received from the respondents selected from some manufacturing companies in Nigeria.

4.2 Data Presentation

The data presentation and analysis was focused strictly on data gathered from 82 respondents who replied through the online platform of the questionnaires administered to them. This chapter is however divided into two (2) parts. The first segment focuses on the overall details regarding the age, marital status, education level of the participants etc. The second part of this study focuses on the respondents' opinion on the topical issues such as trade liberalization, global competition, technology development, capital flow, and manufacturing productivity.

4.3 Participants' Demographic Characteristics

This consists of general information as regards the respondents such as, age, gender, level of education etc.

Table 4.1: Demographic Characteristics of Participants

Variable	Items	Frequency	Percentage (per cent)
Gender	Male	60	72.3
	Female	23	27.7
	Total	83	100.0
Age	Between 21 and 30 years	11	13.4
	Between 31 and 40 years	17	20.7
	Between 41 and 50 years	37	45.1
	Above 50 years old	17	20.7
	Total	83	100.0
	Married	39	47.6

Marital Status	Single	24	29.3
	Separated/Divorced	10	12.2
	Widow/Widower	9	11.0
	Total	83	100.0
	WASSCE/GCE	8	9.8
Highest Educational Qualification	OND/Diploma	6	7.3
	B.Sc./HND	25	30.5
	Masters and above	43	52.4
	Total	83	100.0
	Food Production	34	41.5
Industry where you work	Computer and Electronic products	16	19.5
	Oil and Gas	12	14.6
	Printing	5	6.1
	Tobacco Products	7	8.5
	Appliance, electrical equipment	8	9.8
	Total	83	100.0
	Junior Manager	24	40.7
Position at firm	Senior Manager	26	44.1
	Director/CEO/COO	9	15.3
	Total		

Source: Output from SPSS 26

The Table 4.1 shows the demographic characteristics of the participants. As shown, both of the sexes are represented with male being 72.3% of the total participants, while the females make up 27.7% of the population. Different age groups are well represented in the survey as shown. 86.5% of the respondents are 31 years and above. 47.6 % of the respondents are married; while 28.6 % of the respondents are single. 82.9 % of the respondents are B.Sc. holders and above. 75.6

% of the respondents are working either in food production, computer and electronic products or gas and Oil Company. 40.7 %of the respondents are junior manager, while 44.1 % of the respondents are senior managers.

Table 4.2: Participants' Views on Trade Liberalization.

	Statements	SA	A	N	D	SD
Q7	Trade Liberalization encourages trade between my company and its foreign partners.	47(57.3)	32(39.0)	3(3.7)	0(0.0)	0(0.0)
Q8	Trade liberalization enhances the optimal performance of my organization	42(51.2)	35(42.7)	5(6.1)	0(0.0)	0(0.0)
Q9	There have been no barriers to trade internationally in manufacturing sector	29(35.4)	34(41.5)	4(4.9)	14(17.1)	1(1.2)
Q10	Free exchange of goods and services enabled by globalization has helped my organization immensely.	49(59.8)	30(36.6)	3(3.7)	0(0.0)	0(0.0)
Q11	Absence of excessive control of business by Nigerian governments has enabled my orgaization to record milestones.	41(50.0)	35(42.7)	3(3.7)	3(3.7)	0(0.0)

Source: Authors, Computation, 2020

Figure 4.1: Graphical Illustration of Participants' Opinion on Trade Liberalization

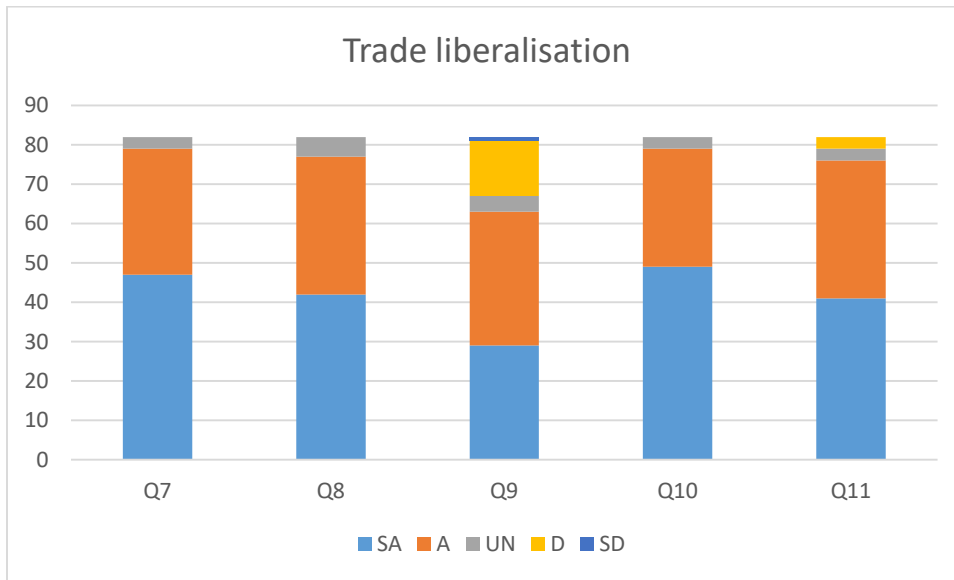


Table 4.2 presents the respondents' views on trade liberalization. As observed in the table, 57.3%, 39.0%, 3.7%, 0.0% and 0.0% strongly agreed, agreed, undecided, disagree and strongly disagree to the statement that: "Trade Liberalization encourages trade between my company and its foreign partners" respectively. Also, 51.2%, 42.7%, 6.1%, 0.0% and 0.0% strongly agreed, agreed, undecided, disagree and strongly disagree to the statement that: "Trade liberalization enhances the optimal performance of my organization" respectively. In addition, 35.4%, 41.5%, 4.9%, 17.1% and 1.2% strongly agreed, agreed, undecided, disagree and strongly disagree to the statement that: "There have been no barriers to trade internationally in manufacturing sector" respectively. Furthermore, 59.8%, 36.6%, 3.7%, 0.0% and 0.0% strongly agreed, agreed, undecided, disagree and strongly disagree to the statement that: "Free exchange of goods and services enabled by globalization has helped my organization immensely" respectively. Lastly, 50.0%, 42.7%, 3.7%, 3.7% and 0.0% strongly agreed, agreed, undecided, disagree and strongly disagree to the statement that: "Absence of excessive control of business by Nigerian governments has enabled my organization to record milestones" respectively. As shown in the Figure 4.1, most of the respondents agreed and strongly agreed with most of the statements.

This therefore means that the respondents view trade liberalization as impacting their organizations.

Table 4.3: Participants' Opinion on Capital Inflow

	Statements	SA	A	N	D	SD
Q12	There has been capital inflow into my organization from abroad as one of the benefits of globalization	41(50.0)	38(46.3)	3(3.7)	0(0.0)	0(0.0)
Q13	Globalization has enabled free movement of human and financial resources into my organization for effective operation	45(59.4)	32(39.0)	4(4.9)	1(1.2)	0(0.0)
Q14	There is greater access to financial resources both locally and internationally as a result of globalization in my organization	45(59.4)	33(40.2)	2(2.4)	2(2.4)	0(0.0)
Q15	Capital flow has enhanced economic growth, which has enhanced the fortunes of my organization	43(52.4)	35(42.7)	4(4.9)	0(0.0)	0(0.0)
Q16	Access to sufficient and adequate capital has been the basis for our improved productivity in this organization.	48(58.5)	28(34.1)	5(6.1)	1(1.2)	0(0.0)

Figure 4.2: Graphical Representation of Participants' Opinion on Capital Inflow

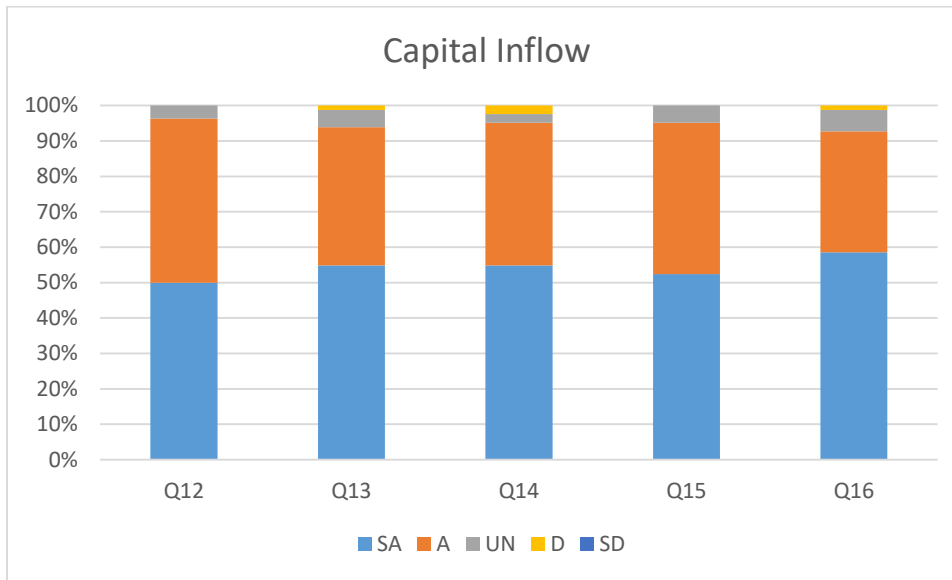


Table 4.3 presents the respondents' views on capital flow. As observed in the table, 50.0%, 46.3%, 3.7%, 0.0% and 0.0% strongly agreed, agreed, undecided, disagree and strongly disagree to the statement that: "There has been capital inflow into my organization from abroad as one of the benefits of globalization" respectively. Similarly, 59.4%, 39.0%, 4.9%, 1.2% and 0.0% strongly agreed, agreed, undecided, disagree and strongly disagree to the statement that: "Globalization has enabled free movement of human and financial resources into my organization for effective operation" respectively. Also, 59.4%, 40.2%, 2.4%, 2.4% and 0.0% strongly agreed, agreed, undecided, disagree and strongly disagree to the statement that: "There is greater access to financial resources both locally and internationally as a result of globalization in my organization" respectively. Similarly, 52.4%, 42.7%, 4.9%, 0.0% and 0.0% strongly agreed, agreed, undecided, disagree and strongly disagree to the statement that: "Capital flow has enhanced economic growth, which has enhanced the fortunes of my organization" respectively. Lastly, 58.5%, 34.1%, 6.1%, 1.2% and 0.0% strongly agreed, agreed, undecided, disagree and strongly disagree to the statement that: "Access to sufficient and adequate capital has been the basis for our improved productivity in this organization" respectively. As presented in Figure 4.2, majority of the respondents agreed and strongly agreed with most of the statements. This therefore means that the majority of the respondents view capital inflow as impacting positively on their organizations.

Table 4.4: Participants' Opinion on Technology Development

	Statements	SA	A	N	D	SD
Q17	Advanced technology enhances work processes and procedures in my organization	43(52.4)	37(45.1)	2(2.4)	0(0.0)	0(0.0)
Q18	Technology leads to good product innovation and creativity in my organization.	45(54.9)	31(37.8)	5(6.1)	1(1.2)	0(0.0)
Q19	Technology development enhances good product packaging and increases product values in my organization	53(64.6)	28(34.1)	1(1.2)	0(0.0)	0(0.0)
Q20	There has been rapid dispersion of means and methods of producing goods and services in my organization	45(54.9)	35(42.7)	2(2.4)	0(0.0)	0(0.0)
Q21	The development of transport and telecommunication technology, as well as the internet has helped effective interactions and communication in my organization.	47(57.3)	32(39.0)	2(2.4)	2(2.4)	0(0.0)

Figure 4.3: Graphical illustration of Participants' Opinion on Technology Development

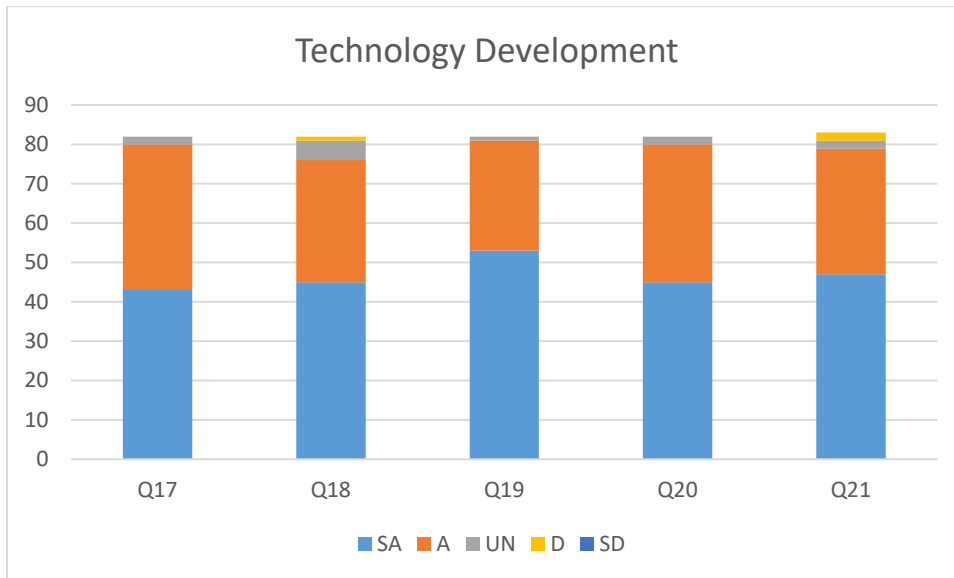


Table 4.4 shows the participants' views on technology development. As shown in the table, 52.4%, 45.1%, 2.4%, 0.0% and 0.0% strongly agreed, agreed, undecided, disagree and strongly disagree to the statement that: "Advanced technology enhances work processes and procedures in my organization" respectively. In the same vein, 54.9%, 37.8%, 6.1%, 1.2% and 0.0% strongly agreed, agreed, undecided, disagree and strongly disagree to the statement that: "Technology leads to good product innovation and creativity in my organization" respectively. Also, 64.6%, 34.1%, 1.2%, 0.0% and 0.0% strongly agreed, agreed, undecided, disagree and strongly disagree to the statement that: "Technology development enhances good product packaging and increases product values in my organization" respectively. Equally, 54.9%, 42.7%, 2.4%, 0.0% and 0.0% strongly agreed, agreed, undecided, disagree and strongly disagree to the statement that: "There has been rapid dispersion of means and methods of producing goods and services in my organization" respectively. Lastly, 57.3%, 39.0%, 2.4%, 2.4% and 0.0% strongly agreed, agreed, undecided, disagree and strongly disagree to the statement that: "The development of transport and telecommunication technology, as well as the internet has helped effective interactions and communication in my organization." respectively. As presented in Figure 4.3, most of the respondents agreed and strongly agreed with most of the

statements. This therefore means that the respondents view technology development as impacting positively on their organization.

Table 4.5: Participants' Opinion on Global Competition

	Statements	SA	A	N	D	SD
Q22	There is increased competition in the manufacturing due to globalization	44(53.7)	35(42.7)	3(3.7)	0(0.0)	0(0.0)
Q23	Due to low obstacle to flow of goods and services amongst companies globally, the competitive landscape in the Nigerian manufacturing sector has changed drastically.	37(45.1)	41(50.0)	4(4.9)	0(0.0)	0(0.0)
Q24	Business survival in the Nigerian manufacturing sector has become difficult due to competition	46(56.1)	32(39.0)	4(4.9)	0(0.0)/	0(0.0)
Q25	The interconnectedness between countries has made the manufacturing firms to be more competitive	41(50.0)	41(50.0)	0(0.0)	0(0.0)	0(0.0)
Q26	Globalization leading to global consumerism has led to increased competition in the Nigerian manufacturing sector.	44(53.7)	36(43.9)	2(2.4)	0(0.0)	0(0.0)

Figure 4.4: Graphical Illustration of Participants' Opinion on Global Competition

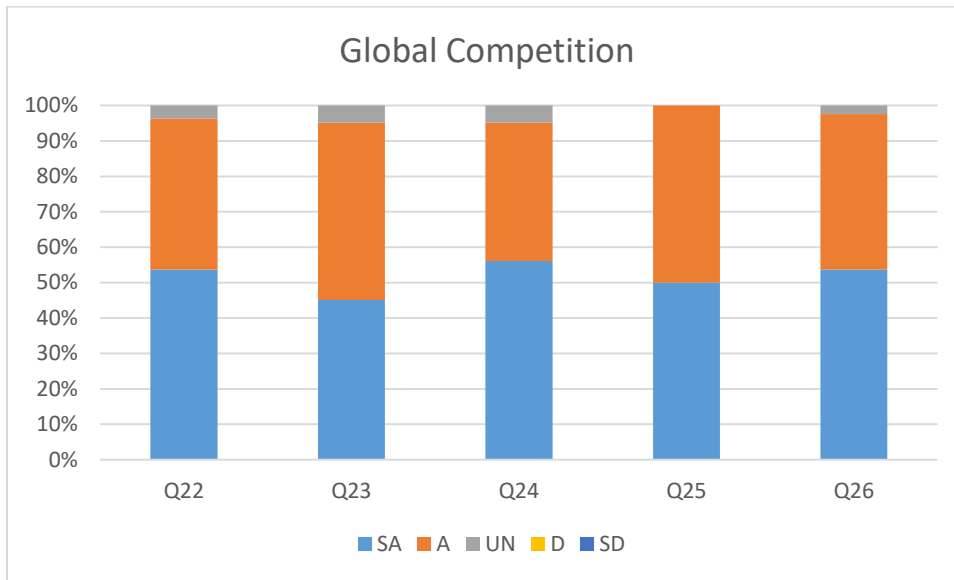


Table 4.5 represents the participants' opinion on global competition. As observed in the table, 53.7%, 42.7%, 3.7%, 0.0% and 0.0% strongly agreed, agreed, undecided, disagree and strongly disagree to the statement that: "There is increased competition in the manufacturing due to globalization" respectively. Similarly, 45.1%, 50.0%, 4.9%, 0.0% and 0.0% strongly agreed, agreed, undecided, disagree and strongly disagree to the statement that: "Due to low obstacle to flow of goods and services amongst companies globally, the competitive landscape in the Nigerian manufacturing sector has changed drastically" respectively. Also, 56.1%, 39.0%, 4.9%, 0.0% and 0.0% strongly agreed, agreed, undecided, disagree and strongly disagree to the statement that: "Business survival in the Nigerian manufacturing sector has become difficult due to competition" respectively. Equally, 50.0%, 50.0%, 0.0%, 0.0% and 0.0% strongly agreed, agreed, undecided, disagree and strongly disagree to the statement that: "The interconnectedness between countries has made the manufacturing firms to be more competitive" respectively. Lastly, 53.7%, 43.9%, 2.4%, 0.0% and 0.0% strongly agreed, agreed, undecided, disagree and strongly disagree to the statement that: "Globalization leading to global consumerism has led to increased competition in the Nigerian manufacturing sector" respectively. As shown in the Figure 4.4, the majority of the respondents agreed and strongly

agreed with most of the statements. This therefore means that the majority of the respondents view global competition as impacting negatively on their business operation and survival.

Table 4.6: Participants' Opinion on Manufacturing Productivity

	Items	SA	A	N	D	SD
Q27	There is improved productivity in our manufacturing company due to globalization in technology development	50(61.0)	29(35.4)	3(3.7)	0(0.0)	0(0.0)
Q28	There is improved production system in our manufacturing sector	40(48.8)	39(48.8)	3(3.7)	0(0.0)	0(0.0)
Q29	We constantly upgrade our technology to meet up with the technology of the 21st century	45(54.9)	32(39.0)	2(2.4)	3(3.7)	0(0.0)
Q30	We constantly aim and act to produce in accordance with sustainability rules and regulations	37(45.1)	38(46.3)	6(7.3)	1(1.2)	0(0.0)
Q31	Access to expertise and labor internationally has improved our manufacturing productivity	55(67.1)	25(30.5)	1(1.2)	1(1.2)	0(0.0)

Figure 4.5: Graphical Illustration of Participants' Opinion on Manufacturing Productivity

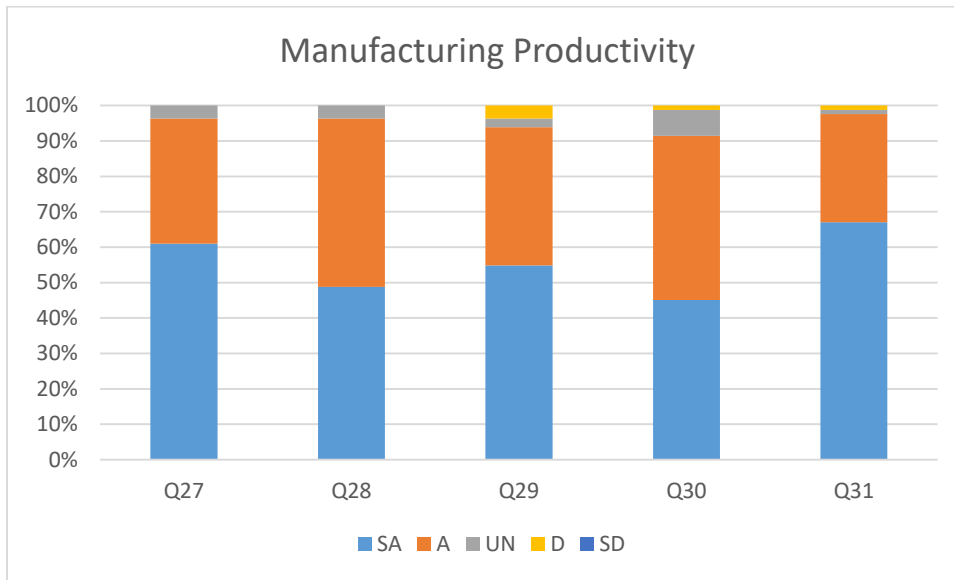


Table 4.6 represents the participants' opinion on manufacturing productivity. As observed in the table, 61.0%, 35.4%, 3.7%, 0.0% and 0.0% strongly agreed, agreed, undecided, disagree and strongly disagree to the statement that: "There is improved productivity in our manufacturing company due to globalization in technology development" respectively. Similarly, 48.8%, 48.8%, 3.7%, 0.0% and 0.0% strongly agreed, agreed, undecided, disagree and strongly disagree to the statement that: "There is improved production system in our manufacturing sector" respectively. Also, 54.9%, 39.0%, 2.4%, 3.7% and 0.0% strongly agreed, agreed, undecided, disagree and strongly disagree to the statement that: "We constantly upgrade our technology to meet up with the technology of the 21st century" respectively. Equally, 45.1%, 46.3%, 7.3%, 1.2% and 0.0% strongly agreed, agreed, undecided, disagree and strongly disagree to the statement that: "We constantly aim and act to produce in accordance with sustainability rules and regulations" respectively. Lastly, 67.1%, 30.5%, 1.2%, 1.2% and 0.0% strongly agreed, agreed, undecided, disagree and strongly disagree to the statement that: "Access to expertise and labor internationally has improved our manufacturing productivity" respectively. As shown in the Figure 4.5, the majority of the respondents agreed and strongly agreed with most of the statements. This therefore means that the most of the participant's view manufacturing productivity being improved due to globalization.

4.4 Multiple Regression Analysis

The results of the Multiple Regression Analysis are shown in tables 4.7 and 4.8. As seen in the results, the calculated coefficient for the constant is statistically significant ($p=0.004$), and so therefore, we can conclude that the value of population 'a' is one (we reject the null hypothesis). Additionally, Table 4.7 presents the values of R^2 and adjusted R^2 . As can be observed in the table, the value of R^2 statistics is 0.990 which shows that 99.0% of the vicissitudes in manufacturing productivity can be described by all the independent variables, including technology development, global competition, trade liberalization and capital flow, and the remaining 1.0% can be described by other elements which are not included in this model.

The collective impact of the independent variables on the dependent variable is tested using the f-statistics. As indicated in the Table 4.7 below, the value of f-statistics is 1815.744 and with the p-value of 0.000. Subsequently, the p-value is below 5% significance level, this shows that the impact of the independent variables (technology development, global competition, trade liberalization and capital flow) combined on the dependent variable (manufacturing productivity) are statistically significant.

Table 4.7 Multiple Regression Analysis

R^2	Adjusted R^2	F statistics	p-value
.990	.989	1815.744	0.0000

Table 4.8 Multiple Regression Analysis

	Coefficient	Std. Error	T statistics	P-value
Constant	1.177	.397	2.965	0.004
Global Competition	-.102	.058	-1.760	.042
Capital Flow	.723	.078	9.254	.000
Trade Liberalization	.220	.047	4.670	.000
Technology Development	.115	.073	1.567	.121

4.5 Test of Hypotheses

There are four hypotheses in this study. In this section all the hypotheses are test to confirm if they are statistically significant or not

4.5.1 Test of Hypothesis One

- v. H0: There is no significant relationship between trade liberalization and manufacturing productivity in the manufacturing firms in Nigeria
- vi. H1: There is a significant relationship between trade liberalization and manufacturing productivity in the manufacturing firms in Nigeria

Trade liberalization has a statistically significant slope coefficient which is at a level of significance of 5% ($p=0.000$, i.e. <5 see **Table 4.8**) and as a result, the null hypothesis H_0 is rejected. Seeing as the projected slope has a positive as well as statistically significant value, it can be concluded that there is a positive and significant relationship between trade liberalization and manufacturing productivity. Also, the calculated slope value indicates that if the trade liberalization rises by one unit, manufacturing productivity, on average increases, by .220 (see **Table 4.8**).

4.5.2 Test of Hypothesis Two

- i. H0: There is no significant relationship between capital flow and manufacturing productivity in the manufacturing firms in Nigeria

- ii. H1: There is a significant relationship between capital flow and manufacturing productivity in the manufacturing firms in Nigeria

Capital flow has a statistically compelling slope coefficient which is at a level of significance of 5% ($p=0.000$, i.e. $<5\%$ see **Table 4.8**), and as a result, the null hypothesis H_0 is rejected. Seeing as the projected slope has a positive as well as statistically significant value, it can be concluded that there is a positive and significant relationship between capital flow and manufacturing productivity. Also, the calculated slope value indicates that if capital flow rises by one unit, manufacturing productivity, on average increases, by .723 (see **Table 4.8**).

4.5.3 Test of Hypothesis Three

- iii. H_0 : There is no significant relationship between technology development and manufacturing productivity in the manufacturing firms in Nigeria
- iv. H1: There is a significant relationship between technology development and manufacturing productivity in the manufacturing firms in Nigeria

Technology development has a statistically non compelling slope coefficient which is at a level of significance of 5% ($p=0.121$, i.e. $>5\%$ see **Table 4.8**), and so therefore, the null hypothesis H_0 is accepted. Seeing as the projected slope has a positive and statistically insignificant value, it can be concluded that there is a positive and insignificant relationship between technology development and manufacturing productivity. Also, the calculated slope value indicates that if technology development rises by one unit, manufacturing productivity, on average increases, by 0.115 (see **Table 4.8**).

4.5.4 Test of Hypothesis Four

- iii. H_0 : There is no significant relationship between global competition and manufacturing productivity in the manufacturing firms in Nigeria.
- iv. H1: There is a significant relationship between global competition and manufacturing productivity in the manufacturing firms in Nigeria.

Global competition has a statistically compelling slope coefficient which is at a level of significance of 5% ($p=0.042$, i.e. $<5\%$ see **Table 4.8**), and as a result, the null hypothesis H_0 is rejected. Seeing as the projected slope has a negative statistically significant value, it can be concluded that there is a negative and significant relationship between global competition

and manufacturing productivity. Also, the calculated slope value indicates that if global competition rises by one unit, manufacturing productivity, on average decreases, by -.102(see **Table 4.8**).

Table 4.9 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.995 ^a	.990	.989	.31846

a. Predictors: (Constant), GLOCOM, TRALIBERAL, TECDEV, CAPFLOW

Table 4.10: ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	736.581	4	184.145	1815.744	.000 ^b
	Residual	7.809	77	.101		
	Total	744.390	81			

a. Dependent Variable: MANPROD

b. Predictors: (Constant), GLOCOM, TRALIBERAL, TECDEV, CAPFLOW

Table 4.11 : Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	
	B	Std. Error	Beta			
1	(Constant)	1.177	.397		2.965	.004
	TRALIBERAL	.220	.047	.243	4.670	.000
	CAPFLOW	.723	.078	.741	9.254	.000
	TECDEV	.115	.073	.105	1.567	.121
	GLOCOM	-.102	.058	-.090	-1.760	.042

a. Dependent Variable: MANPROD

CHAPTER FIVE: DISCUSSION

5.1 Introduction

This chapter aims to address the observations made from Chapter 4's primary research as well as to render some correlations with the secondary results collected from Chapter 2 to recognize the most important matters found in the process of data analysis.

5.2 Research Question One

In answering the first research question as to whether there is positive and significant relationship between trade liberalization and manufacturing productivity, a number of questions were posed to the respondents, majority of which the respondents either strongly agreed and agreed to. The statistical analysis of the obtained data reveals a positive and significant relationship between trade liberalization and manufacturing productivity. Trade liberalization enhances exports, which consequently enhances manufacturing productivity. This finding of this study is corroborated by a study by Pandey and Whalley (2004), whose empirical result indicates links between trade liberalization and industry performance, even though the link is weak. Pandey (2004) argued that openness affects growth in a number of ways: one of this is through externalities, which is due to increased growth, or via enhanced capacity utilization based on increased imports of capital goods. This is in contrast with Agu, Anichebe, and Maduagwu,(2016) who revealed in their study that trade liberalization has significant but negative impact on manufacturing productivity in Nigeria. Jayanthakumaran, (2002) (2002)reveals that export as a component of liberalization drives manufacturing productivity. Many of the respondents believe that trade liberalization and openness facilitate trade between their companies and their foreign partners. Trade liberalization expands the capacity of a firm to transact more businesses, not locally but internationally. With little or no barrier to international trade, firms are able to do more businesses internationally. Many respondents are also of the opinion that trade liberalization enhances optimal performance. Free exchange of goods and services enabled by globalization enhances performances of many manufacturing organizations.

5.3 Research Question Two

The second research question which investigates the relationship between capital flow and manufacturing productivity reveals that capital flow, as one of the components of globalization enhances manufacturing productivity. Globalization enables capital inflow in the form of foreign

direct investment or equity investment, into nations and organizations which improves economic growth and business performance. This finding is supported by the study of Olunkwa and Shobande (2018) who reveal long-run and short-run relationship between capital flow components and industrial performance. Their finding also confirms that a unidirectional causality exists between foreign capital inflow and industrial performance, which indicates that capital inflow, stimulates growth and enhances firm performance. However, the finding of this study is contrary to the finding of the study by Mollaahmetoğlu, and Topak (2018), which reveals that the ratios of the direct foreign capital flows to GDP and the portfolio investments to GDP are not statistically significant on firm profitability.

5.4 Research Question Three

The third research question attempted to investigate whether there is a significant relationship between technology development and manufacturing productivity. The result revealed positive but insignificant relationship between technology development and manufacturing productivity. This finding is in contrary with the finding by Gholami, Moshiri, and Lee, (2004), who revealed in their study that positive and significant relationship exists between ICT investments and manufacturing productivity. Also, a study by Agu, Anichebe, and Maduagwu,(2016)reveals that technology significantly and positively impact on manufacturing productivity. Many respondents believe that advanced technology enhances work processes and procedures in their organizations, which leads to product innovation and employee creativity. Also, many of the respondents agreed that the development of transport and telecommunication technology, as well as the internet and social media, has enhanced effective interactions and communications in corporate organizations.

Lastly, this study attempts to investigate whether there is a positive and significant relationship between global competition and manufacturing productivity. The statistical test was conducted on the data gathered from the respondents, and the finding revealed a negative and significant relationship between global competition and manufacturing productivity. This result implies that as global competition increases, manufacturing productivity reduces. This evidenced by many respondents agreeing to the statement that globalization has increased global competition, and that due to low obstacle to flow of goods and services amongst companies globally, the

competitive landscape of Nigerian manufacturing sector has changed. This has made business survival in the Nigerian manufacturing sector to be more difficult. This finding is in line with the finding of the study by Agu, Anichebe, and Maduagwu, (2016) who revealed that global competition as a component of globalization enhances manufacturing productivity.

CHAPTER SIX: SUMMARY, CONCLUSION AND RECOMMENDATIONS

6.1 Introduction

This chapter contains the results description, conclusion, feedback and also recommendations for further studies. The summary of findings is a description of the research performed in the preceding chapter, while the conclusion of the report is extracted from the results of the study. The guidelines are based upon the results and the conclusions. Suggestions for further studies are some specifics in which the researcher considers crucial in improving the study in future.

6.2 Summary

This research mainly investigates and examines the impact of globalization on manufacturing productivity. However, the study specifically intends to examine with a particular interest on the impact of trade liberalization on the manufacturing productivity; the impact of technology development on manufacturing productivity; the impact of capital flow on manufacturing production; as well as the impact of global competition on manufacturing productivity. After presentation and analysis, the following findings are arrived at:

- i.** There is positive and significant relationship between trade liberalization and manufacturing productivity in the Nigerian manufacturing industry.
- ii.** There is positive and significant relationship between capital flow and manufacturing productivity in the Nigerian manufacturing industry.
- iii.** There is a positive and significant relationship between technology development and manufacturing productivity in the Nigerian manufacturing industry.
- iv.** Absence of excessive control of business by Nigerian governments has enabled my organization to record milestones.
- v.** Access to sufficient and adequate capital has been the basis for our improved productivity in this organization.
- vi.** Technology development enhances good product packaging and increases product values in my organization.
- vii.** There is increased competition in the manufacturing due to globalization.
- viii.** Due to low obstacle to flow of goods and services amongst companies globally, the competitive landscape in the Nigerian manufacturing sector has changed drastically.

- ix. Business survival in the Nigerian manufacturing sector has become difficult due to competition.

6.3 Conclusion

The study concludes that globalization and all of its components positively and significantly impacts on manufacturing productivity, except technology development which is insignificant. Globalization promotes economic activities, which impacts on the manufacturing performance. It is revealed in the study that globalization improves innovation, creativity, and enhances manufacturing productivity.

6.4 Recommendations

Against the above background, the following recommendations are made to the governments as well to the manufacturing companies in Nigeria:

6.4.1 Recommendations for Future Research

- i. Future research should try to draw on alternative methods such as probability sampling with the objective of obtaining a more representative sample among the employees of the manufacturing industry in Nigeria that could help verify the consistency of these initial findings and elucidate important associations between globalization and manufacturing productivity.
- ii. It is also essential to use qualitative approaches like in-depth interviews or focus groups in conjunction with quantitative research methods which can provide useful insights into the subject. Almost all of the time, there might be more to the topic than the questionnaire may capture. Constituting a focus group and/or in-depth interview with the key players in the industry will definitely add more flavor to the study and make it more robust.

6.4.2 Recommendations for Practitioners/Industry professionals/Governments

- i. Based on the finding that positive and significant relationship exists between trade liberalization and manufacturing industry in Nigeria, government should implement policies that would further liberalize the manufacturing industry. Policies such as labor market flexibility, lower tax rates, lower restrictions on both the foreign and domestic

capita, open markets etc., should be reviewed and relaxed to create competition in manufacturing industry and to enhance productivity.

- ii. Based on the research findings there is a significant and positive relationship between Nigeria's capital flow and manufacturing efficiency, government will make it more feasible for companies to access funds locally as well as overseas. Although government has introduced several outlets through which local manufacturing firms can access financial funds, these avenues are typically dogged with several bottlenecks that often generate difficulty for most of these firms to obtain these financial resources. Restriction of both the domestic and foreign capital should be relaxed such as there would be a freer capital flow. This implies that the Nigerian government urgently needs to make provision for a reassuring and thriving environment to attract foreign inflows, particularly, foreign capital inflow and remittances so as to enhance the industrial sector and create employment opportunities in Nigeria. In addition, action should be taken by the government to revamp and resuscitate the needed infrastructure.
- iii. Based on the finding that positive and insignificant relationship exists between technology development and manufacturing productivity in Nigeria, manufacturing should not feel relaxed and think that technology development is not so important. Many studies found the relationship between technology development and manufacturing performance to be highly significantly correlated. Manufacturing companies in Nigeria should always look out for state-of-the-art technologies to integrate and set up for the smooth running of its operations and for higher performance and productivity. Also, it is important for manufacturing companies to automate some of its processes in order to be in line with the best practices globally, so as to compete with other organizations around the world.
- iv. Based on the finding that a negative and significant relationship exists between global competition and manufacturing productivity in Nigeria, the Nigerian governments should create a level playing ground and a conducive business environment where competition can thrive. Also, government should support the local businesses through

the provision of loans and capital to those that are in dire need of them. Since the relationship between global competition and manufacturing productivity is negative but significant, however, the government should give incentives to the local manufacturing businesses as this can help them to cushion any negative effect that global competition can unleash.

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Appendix

Questionnaire

National College of Ireland,

MSc International Business.

August 9, 2020.

Dear Sir/Madam,

QUESTIONNAIRE ON A RESEARCH PROJECT – THE IMPACT OF GLOBALIZATION ON THE PRODUCTIVITY OF MANUFACTURING FIRMS IN NIGERIA.

My name is Adebimpe Rita Aderibigbe and I am a student of the above-named institution. I am currently carrying out a research study on the topic “**THE IMPACT OF GLOBALIZATION ON THE PRODUCTIVITY OF MANUFACTURING FIRMS IN NIGERIA**”.

This is part of the requirements for my graduation and award of MSc International Business by the University. Kindly fill the questionnaire as honestly and objectively as possible. All information supplied will be treated with utmost confidentiality and used mainly for academic purpose.

Thank you in advance for your anticipated co–operation.

Yours Sincerely,

Adebimpe Rita Aderibigbe.

Table 1: Demographic Characteristics

S/N	Characteristics	Options
1	Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female
3	Marital Status	<input type="checkbox"/> Married

		<input type="checkbox"/> Single <input type="checkbox"/> Separated/Divorced <input type="checkbox"/> Widow/Widower
4	Highest Educational Qualifications	<input type="checkbox"/> WASSCE/GCE <input type="checkbox"/> OND/Diploma <input type="checkbox"/> B.Sc./HND <input type="checkbox"/> Masters or Above
5	Industry where you work	<input type="checkbox"/> Food Production <input type="checkbox"/> Computer and Electronic products <input type="checkbox"/> Oil and Gas <input type="checkbox"/> Printing <input type="checkbox"/> Tobacco Products <input type="checkbox"/> Appliance, electrical equipment
6.	Position at Firm	<input type="checkbox"/> Junior Manager <input type="checkbox"/> Senior Manager <input type="checkbox"/> Director/CEO/COO

SA-Strongly agree, A-agree, N-Neutral, D-Disagree, SD-Strongly Disagree

To what extent do you agree with the following statements?

S/N	Trade Liberalization	SA	A	N	D	SD
5	Trade liberalization encourages trade between my company and its foreign partners.					
7	Trade liberalization enhances the optimal performance of my organization.					
8	There have been no barriers to trade internationally in manufacturing sector.					
9	Free exchange of goods and services enabled by globalization has helped my organization immensely.					
10	Absence of excessive control of business by Nigerian governments has enabled my organization to record milestones.					

SA-Strongly agree, A-agree, N-Neutral, D-Disagree, SD-Strongly Disagree

Table 3.

	Capital Flow	SA	A	N	D	SD
11	There has been capital inflow into my organization from abroad as one of the benefit of globalization.					

12	Globalization has enabled free movement of human and financial resources into my organization for effective operation.					
13	There is greater access to financial resources both locally and internationally as a result of globalization in my organization.					
14	Capital flow has enhanced economic growth, which has enhanced the fortunes of my organization.					
15	Access to sufficient and adequate capital has been the basis for our improved productivity in this organization.					

	Technology Development	SA	A	N	D	SD
11	Advanced technology enhances work processes and procedures in my organization.					
12	Technology leads to good product innovation and creativity in my organization.					
13	Technology development enhances good product packaging and increases product values in my organization.					
14	There has been rapid dispersion of means and methods of producing goods and services in my organization.					
15	The development of transport and telecommunication technology, as well as the					

	internet has helped effective interactions and communication in my organization.					
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	Global Competition	SA	A	N	D	SD
11	There is increased competition in the manufacturing due to globalization.					
12	Due to low obstacle to flow of goods and services amongst companies globally, the competitive landscape in the Nigerian manufacturing sector has changed drastically.					
13	Business survival in the Nigerian manufacturing sector has become difficult due to competition.					
14	The interconnectedness between countries has made the manufacturing firms to be more competitive.					
15	Globalization leading to global consumerism has led to increased competition in the Nigerian manufacturing sector.					

	Manufacturing Productivity	SA	A	N	D	SD
11	There is improved productivity in our manufacturing company due to globalization in technology development.					

12	There is improved production system in our manufacturing sector.					
13	We constantly upgrade our technology to meet up with the technology of the 21 st century.					
14	We constantly aim and act to produce in accordance with sustainability rules and regulations.					
15	Access to expertise and labor internationally has improved our manufacturing productivity.					