



DOES STRATEGIC OPTIONS COMES HANDY IN THE PHASE OF COMPETITIVE STRUGGLE FOR BUSINESS SURVIVAL? FOCUS ON SMALL BUSINESS OPERATORS (SBOs) IN EDO NORTH, EDO STATE, NIGERIA

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Abstract

In an increasingly competitive business environment, small business operators (SBOs) must adopt strategic options to ensure survival and sustainability. This study examines the role of strategic options in navigating competitive struggles among SBOs in Edo North, Nigeria. The researcher studied 300 small business operators across 10 randomly selected rural communities in Edo North (Etsako Central and Etsako West). The findings reveal that a significant proportion of SBOs lack familiarity with strategic business options, as indicated by the high mean values for disagreement in Q1 (38.6%) and Q2 (53.6%). Furthermore, the use of strategic assessment tools is limited, highlighting a gap in practical application. Despite moderate levels of strategic implementation and evaluation (Q6, Q8, Q9), high standard deviations suggest inconsistent adoption rates across businesses. However, SBOs demonstrate a relatively uniform confidence level in executing strategic choices (Q7). Additionally, findings indicate that most businesses actively respond to customer preferences (Q11) and embrace digital transformation (Q16), underscoring their adaptability to market changes. Nonetheless, a significant lack of awareness about business strategies (Q17) remains a critical challenge. The study concludes that while strategic options are essential for business survival, knowledge gaps and inconsistent application hinder their effectiveness among SBOs in Edo North. It recommends targeted business education programs, increased accessibility to strategic assessment tools, and policy support to enhance strategic planning capabilities. Addressing



these challenges will strengthen the competitive resilience of small businesses in the region. This study is aimed at ascertaining the level of awareness of the strategic options that comes handy for small business in the phase of competitive struggle for business survival.

Keywords: Strategic Options, Business Survival, Competitive Struggle, Small Business Operators, Edo North, Digital Transformation

INTRODUCTION

Small businesses are the engine of growth and development of any economy, generating jobs and income, stimulating competition, sources of innovation, creating possibilities for business ventures and etc. (de Kok et al., 2011). The huge presence of small businesses in any economy provides a basis for reviewing various aspects related to their operations. Additionally, the high failure rate, i.e. mortality of small businesses, increases the interest towards overcoming issues related to growth of small business. The small businesses are relatively economy busters that are still struggling with the consequences of the global transition in business process.

According to business innovation skills (BIS) research paper, in the 2014 survey was weighted to estimates and derived from Business Population Estimates (BPE 2014) which indicate that 82% of SME employers were microbusinesses (1-9 employees), 15% were small businesses (10-49 employees) and 2% were medium businesses (50-249 employees).

For the purposes of this study, the researcher defines small business operators (SBOs) as one man that is self-employed and has between zero to five (5) employee. Here, we illustrate the important of Strategic option which is about identifying the choice available, evaluate them against preferred criteria, select the best option and then take action for better performance. In this sense, strategic options can be defined as the means by which a business operator can modify its business model so as to realize its strategic vision. Consequently, this study adopted small business strategic option in line with ability to respond to customers' preference, pricing, monitor competitor activities, partnership technology adoption. Strategic options refer to alternative courses of action that a company can take to adapt to changing market conditions, exploit opportunities, and mitigate risks. They allow SMEs to proactively respond to competitive pressures and position themselves for long-term success.

Betty (2017) conducted a qualitative study about the lack of business strategies that should be in place for small startup businesses to be able to survive beyond 5 years of operation. Half of all new small businesses will close their businesses before their fifth of operation (SBA, 2016). The findings of this study may help to provide small business operators

with knowledge about business strategies that may help them operate their businesses to survive beyond the first 5 years and during competitive struggle.

Problem Statement / Justification

The failure of many small businesses to achieve growth and development is quite common. In first line, this has been caused by the problems related to the business dynamics economy, enhanced by the troubled environment, new technologies and new processes create new demands and affect the overlap between environment and values. But also the lack of knowledge, experience, guidance in terms of strategies for achieving growth and development of small businesses (Andrea, Silvia, & Edoardo, 2014; Zott, Amit, & Massa, 2011). In order to address the limitations of the previous studies, this paper will explore the role of strategic option in the phase of competitive struggles for small business in terms of theory and practice, this study may be a convenient starting point for developing strategic analysis, practice and framework to deepen awareness of some key strategic concepts.

Environment-related strategic situations are particularly complex for small businesses. The determination of these options involves a thorough study of the organization's strengths, weaknesses, opportunities, and threats from the internal and external environments. Moreover, small business owner managers find themselves in a situation of imperfect and limited information. They usually have to rely on perceptions whereas large business suffers from information overload. This explains the strategic importance of awareness of the strategic options that enhances choice of options among alternatives which far exceeds the importance of usual planning and strategic analysis procedures (Julien, 1998). Hamburg & O'Brien, 2014) Weber, Geneste, and Connell (2015)

Objective of the study

The aim of this study is to underline the relevance and the links among the different strategic options that can benefit the small business operators in the face of competitive struggle. The specific research objectives are to;

1. Ascertain the level of awareness of strategic options amongst the small business operators.
2. Find out the level of utilization of strategic options amongst small business operators
3. To find out the types of strategic options the small business operators use in the face of competitive struggle for business survival.
4. To identify the challenges in the use of strategic option in the face of competitive struggle for business survival.

Research Questions

1. What is the level of awareness about strategic options amongst the small business operators in Edo North?
2. To what extent do the small business operators in Edo North utilize the strategic options in the phase of competitive struggle for business survival?
3. What types of strategic options do the small business operators in Edo North use in the phase of competitive struggle for business survival?
4. What are the challenges in the use of strategic option in the phase of competitive struggle for business survival in Edo North?

Hypothesis

There is no statistically significant relationship between strategic options and the small business operators in Edo North in the phase of competitive struggle for business survival.

LITERATURE REVIEW

Strategic option is a process that involves understanding the nature of stakeholders expectations, identifying available alternatives, then evaluating and selecting the best strategic options for implementation (Karanja & Wario 2015). Strategic option is about identifying the choice available, evaluate them against preferred criteria, select the best option and then take action for better performance. In this sense, strategic options can be defined as the means by which a firm can modify its business model so as to realize its strategic vision.

The strategic options define major approaches on the strength of what is established and how the objective strategic achievement is possible. Cahyadi, Marwa, HÁgen, Siraj, Santati, Poór, and Szabó, (2022) identified these three strategies as cost leadership, differentiation strategy, and focus strategy. There are many methods meant to achieve a certain objective, based on the performance of some specific activities. According to Ion (2006) and Dev Raj Rai (n), among the most widely-known *strategic options* are,

The specialization means that the funds of the business are trended to a contiguous profitable development of a "single" product (or of a single specialized range of products) - addressed to a "single" market and using "single" technology. This is achieved through the attraction of new consumers or users, the increase of installment of consumption of current customers, the attraction of the customers and the business of the quota of market held by the brand name competitor.

Cooperation in production represents the strategic option of the settlement of the planned production on a long term between a partially specialised firm, which achieves a complex end product and other enterprise.

The diversification represents the opposite of the strategic specialization option that mainly consists of the enlargement of the range of ready-made products due to upper hand in technical and human potential of a firm.

Through information, the structural and functional reconsideration of business activity focusing and capitalizing on various information can help to the adding technique to dominate.

Re-engineering By re-engineering it enhances to denominate the replacement of worn-out equipment and technologies, with equipment and technologies with upper technical and economic performances.

The redesign of the management system which consists in the plenty modification of the basic and handy features of the management in decisional, informational, structural and methodological plan.

For the concept of strategic option to be perceived better, its dimensions must be defined well. Christos and Georgia, (2011) sees strategic option as the innovations produced internally within the organization hence, the different strategic choices relating to four key dimensions such as:-the geographical coverage: from focal to international geographical coverage;- - The market coverage: certain segments only or extensive market coverage -the brand: generalist or premium; - the innovation: low to high perceived product innovation.

However, an organization can opt for any of the following strategic options as per its needs and requirements and the stage it is in its lifeline- Diversification Strategy, Restructuring Strategy, Harvesting Strategy, Turnaround Strategy, Divestiture Strategy, Strategy of Liquidation (Strategic Options, n.d.). Similarly, Concentration, Market Development, Product Development, Innovation, Horizontal Integration, Vertical Integration, Joint Ventures, Concentric Diversification, Conglomerate Diversification, Turnaround, Divestiture and Liquidation option are also identified as the strategic options that need not be jointly selected as management/most important strategic options in business. -

Small businesses are the engine of growth and development of any economy, generating jobs and income, stimulating competition, sources of innovation, creating possibilities for business ventures and etc. (de Kok et al., 2011). Here are a few reasons why strategic options are beneficial for SBOs in the face of competitive struggles:

1. Flexibility: Strategic options provide SBOs with the flexibility to explore different avenues and adapt their business strategies as needed. In a competitive environment, SBOs need to be agile and responsive to changes in customer preferences, industry trends, and competitive

dynamics. By having a range of strategic options, SMEs can quickly pivot their business model, enter new markets, or launch innovative products/services to stay ahead of the competition.

2. Risk mitigation: The business landscape is filled with uncertainties and risks. Strategic options allow SBOs to diversify their risks and reduce their dependence on a single strategy or market. For example, an SBOs facing intense competition in its domestic market might consider exploring international expansion as a strategic option. By entering new markets, the SBOs can spread its risks and reduce the impact of competition in one particular market.

3. Competitive advantage: Strategic options enable SBOs to identify unique competitive advantages that differentiate them from rivals. By thoroughly analyzing the market and their own capabilities, SBOs can identify areas where they have a competitive edge, whether it's through superior product quality, cost efficiency, customer service, or innovation. Developing and executing strategic options that leverage these advantages can help SBOs carve out a niche and compete effectively in the market.

4. Long-term sustainability: By considering strategic options, SBOs can take a proactive approach to ensure their long-term sustainability. They can explore opportunities for growth, diversification, strategic partnerships, mergers and acquisitions, or even repositioning their business. By thinking beyond short-term survival and planning for the future, SBOs can build a more resilient and enduring business.

Basic Techniques For The Generation Of Strategic Options Are:

- i. The Ansoff Matrix: provides strategic options with regard to the growth of an organization. And what modifications/amends are needed in the existing portfolio of products to grow. It considers new and existing markets, new and existing products, and their inherent risks. After analyzing these aspects, the matrix provides four different strategic options. And these are Market penetration, Market development, Diversification, and finally, fourth Product development.
- ii. The Innovation matrix: provides a formal structure to promote and manage innovation in an organization. It helps to create strategies that can help to simplify and design techniques for effective thinking. This can act as a tool for innovation. It promotes the use of three key steps: Think, Strategize and then finally Act in order to promote innovation and innovative techniques within the organization.
- iii. Porter's Generic Strategies: is a framework to plan the direction of the organization. It suggests ways to gain a competitive advantage in the market. This tool gives an organization a roadmap to get an edge over the competitor by taking sales away from them and establishing leadership in the market. Porter's generic strategies suggest

using three key strategic options: Cost Leadership, Differentiation, and Focus. These three options aim to give an organization a competitive advantage and evolve as a leader.

- iv. BCG Analysis: The BCG Analysis is an important tool for companies to determine where their products stand in front of the competitor's products. It answers important questions like which products to invest in and grow, which products to develop more, and finally, which products to discontinue or stop investing in.
- v. SWOT Analysis: also provides relevant strategic options for an organization. It helps to fight competition and is useful in doing project planning. The meaning of SWOT is S for strengths, W for weaknesses, O for opportunities, and finally, T for threats. An organization can use the analysis for decision-making and decide whether the option will help it meet its goals and objectives.
- vi. Pareto Analysis: helps to analyze multiple choices or alternatives that are available to an organization. It helps to figure out the benefits a company can expect with each alternative and then the best course of action to implement that choice. The main goal is to derive as much benefit as possible from that choice of action. The analysis depends upon brainstorming and bringing out new ideas from the management. Also, it results in the active involvement of each and everyone involved in the process of chalking out the strategic options in the organization.
- vii. Canvas Strategy: Canvas Strategy or Blue ocean strategy canvas helps to compare the strategic profile of an existing market with that of the new entrant or the company. The strategy helps to develop a "blue ocean market." It means that it focuses on continuously discovering newer markets that have a limited presence of the competition and have good growth potential. Also, the canvas is strictly against venturing into "red oceans" or the markets that already have a lot of competition present and are already saturated.
- viii. Balanced Scorecard: The balanced scorecard is used by the management to convey the vision of the organization. According to this option, the vision of the organization is at the center.

SBOs Tips for Business survival

It involves but not limited to the following; identification of the problems, survival plan cannot be created unless you know how much of a problem your business is facing. Seek advice, Cost reduction, Tighten up your credit control, Know your customers, Improve your offer, Assess your prices, Be flexible, Refocus your marketing and Sell more to existing customers.

Strategic Options and Competitive Struggle

Postma and Zwart (2015) identified various factors for strategic action that ultimately improved business performance. Koryak et al. (2015) determined that small business owners/managers had two key tasks: to identify opportunities and to allocate resources to take advantage of those opportunities. Lussier and Corman (2015) also found that business success came from small business owners examining and understanding key factors and then managing the specific situation at hand. Shinkle, Kriauciunas, and Hundley (2013) found that a firm must be in alignment with its environment, or it would not be able to prosper. Glaub, Frese, Fischer, and Hoppe (2014) studied personal initiative in small business managers or owners and the impact it had on small business success. The researchers found that small business owners/managers with personal initiative exhibited self-starting behavior, were proactive and future-oriented, and could overcome barriers (Glaub et al., 2014). Covin and Lumpkin (2011) studied small business leadership from the viewpoint of entrepreneurial orientation (EO). They described EO as a firm-level inclination to engage in behaviors that lead to a change in the firm or marketplace.

Lobontiu, (2002) have commented on the typical limitations of strategic alternatives available to the small firm by virtue of such factors as small market share and limitations of resources and skills. Because of these limitations, it has been suggested that certain strategic alternatives are typically more appropriate for a small firm, namely those that avoid direct competition with larger firms and that involve the development of close customer relationships and product adaptation. In the specific language of Ansoff's Matrix, it has been suggested by Perry (1987) that for SMEs the most appropriate growth strategies are therefore product development and market development.

One of the challenge facing smaller firms is their limitation in selecting an effective business strategy. Porter's (1980) well-known study argues that there are three major options open to firms: cost leadership, differentiation and focus. But cost leadership and marketing differentiation both benefit from economies of scale that are generally not forthcoming in the smaller enterprise. As a result, focus strategies emphasizing innovation or high quality may be the major viable ones (Miller & Toulouse, 1986). The others could actually hurt performance, because the more dynamic the environment the more necessary the strategy of innovation and less appropriate the strategy of cost leadership.

It seems that differentiation strategies are the key to success for the small firm. One way of achieving differentiation, which is also consistent with a small firm's major strengths, is through a quality service (Maclaran & McGowan, 1999). The niche strategy is also often recommended for small firms, but they also must be able to obtain a key-competitive advantage

from it, and their advantage must be based on a craft mastered by the owner-manager and the organization. In the field of strategies pursued by SMEs, five kinds of competitive strategies were distinguished, of which four are forms of differentiation (by marketing, quality, innovation and technical competence and service), and one cost leadership. The study performed by Bamberger & Wrona (1994) proved that the strategy of differentiation by innovation and the one of differentiation by marketing are more pursued in situations of high uncertainty.

Currently, three primary strategies are most commonly used by companies (Bel, 2018). These three strategies are cost leadership strategy, differentiation strategy, and focus strategy (Cahyadi, Marwa, Hågen, Siraj, Santati, Poór, and Szabó, 2022).

Based on the extant literature, (Sandu, 1997; Curran, 1996; Shroder *et al.*, 1990) , it was identified that there is the absence of the strategic behaviour in the SME sector, the absence of strategies amongst SME sector can be explained or due to: the Unpredicted cash flows and uncontrolled costs; the Inadequate response to the market realities; A growth that is too rapid, causing some crises inside the enterprise (managerial, financial and other types of crises) or a too slowly growth, which is not exploiting well enough the internal or external opportunities; the Objectives which are unsubstantiated; Wrong assignment of the organizational resources; An inadequate definition of the enterprise activity area, combined with an incomplete understanding of the enterprise's business concept. Farida, Setiawan, (2022) opined that the strategic horizon of the small and medium sized businesses is also limited because of the bigger uncertainties of their environment.

Consequently, Sandu (1997) affirms that the most important characteristics of the SME strategies are such that,

- 1: Most of SMEs are applying intuitive or a kind of experimental strategies, which are not formalized and they can be deduced from the entrepreneur behaviour. Often, those 'strategies' are shaped into an 'idea' of the entrepreneur regarding the future evolution of the business and the most important steps that have to be done. The existence of an intuitive strategy is perfectly suitable for the beginning of the enterprise life cycle (launching and surviving), when the organisation is unstructured or the organisational structure is something very informal
- 2: Most of SMEs are very much influenced by the entrepreneur's personality, by there personal characteristics, and system of values and aspirations, a similarity between the entrepreneur's objectives and those of the enterprise is possible to be observed.
- 3: Most of SMEs owner-managers rely on their own knowledge and experience in making decisions and also there is a low level of involvement of persons other than the owner-manager in the making of decisions in small businesses.

These factors affect small business growth make it difficult to model a growth strategy that would work for most small businesses (Storey, 2011). Lee, Hallak, and Sardeshmukh (2016). However, the results of the research performed by Maclaran and McGowan (1999) Gabriela, (2002) summarized the following; The personal touch, Specialist offerings, Employee loyalty, Quicker decision making, Speedier delivery, and Local image as strategic choice for surviving competitive struggle.

Through the lens of findings and shedding light on 'Does strategic options comes handy for SBO in the face of competitive struggle for business survival? Lee et al., 2016; Blackburn et al., 2013 and Lichtenthaler, 2016), found that innovation by small business like restaurants can occur in five areas: (a) products, (b) services, (c) processes, (d) management, and (e) marketing. They described that innovative actions in these areas resulted in positive restaurant performance. For a small business to survive, the owner must choose a growth strategy that is flexible enough to cope with the constantly changing external environment. As such, strategic alliance is a cooperative arrangement between small business owners to work together to improve their competitive positions and performances (Zhao, 2014) . Small business owners are good candidates for strategic alliances because their businesses are small, there is poor resource availability, and they have limited negotiating power (Garcia-Perez, Yanes-Estevez, & Oreja-Rodriguez, 2014). Individually, small business owners are unable to take advantage of opportunities which require large production quantities or economies of scale (Antonelli, Bruno, Taurino, & Villa, 2015; Villa & Bruno, 2013).

Coopetition is when small business owners work simultaneously to compete and cooperate with their rivals (Akdogan, Dogan, & Cingoz, 2015; Zhao, 2014). The owners/managers of small businesses use the coopetition strategy when they realize that complementing each other's business activities would create more value than can be accomplished through their individual business strategies (Czakon, Mucha-Kus, & Soltysik, 2016). The major objective of coopetition is to create efficiencies which results in common benefits for all of the participants in the market (Czakon et al., 2016). Coopetition is human relation base and that an agreeable personality is the key to making coopetition work (Geraudel & Salvetat, 2014). Thomason, Simendinger, and Kiernan (2013) described that successful coopetition required trust, commitment, and mutual benefit to work.

They suggested that small business owners stay away from strategies that involved risk-taking and competitive aggressiveness because those strategies had a negative impact on both competitive strategies and performance (Lechner & Gudmundsson, 2014). The SMEs should try

to match the business to the requirements of the environment in which the business operates (Shinkle et al., 2013; Shirokova, Bogatyreva, & Beliaeva, 2016).

Theoretical framework

Competition is often intense for SMEs. Many are small suppliers in near perfectly competitive markets and are unable to influence price or quantity. The contingent, and standard view, of competitiveness (Porter 1985) where firms compete on cost or differentiation is problematic for SMEs. They are unlikely to be able to lock in customers and suppliers, build barriers to entry, or significantly lower costs. However, such SMEs do often have processes and products that are difficult to imitate. Thus, a Resource-Based View of strategy may be helpful in enabling SMEs to compete effectively. The RBV argues that competitive advantage can arise when firms 'accumulate resources that are rare, valuable, non-substitutable and difficult to imitate'.

METHODOLOGY

The study was conducted at Edo North (Etsako Central and Etsako West) local government part of Edo State. Data for this study was gathered from both primary and secondary sources. The respondents were randomly chosen from the ten communities in the two local governments Area of Etsako Central and Etsako West. The study adopted a descriptive survey to find out from 300 randomly selected respondents if strategic options comes handy in the phase of competitive struggle for business survival: focusing on (SBOs) small business operators in Edo North The study classified the SBOs as both the skilled and unskilled entrepreneurs (e.g Sachet water producers, Outdoor catering services, Event planners /managers, Interior / Outdoor decorators, Makeover artist, Barbing saloon, Hair dresser, Bakeries) with small capital base, who work on their own business with an identifiable business location.

A well-structured survey questionnaire was used as primary data collection tool on a five-point Likert scale of strongly disagree, disagree, partially agree, agree; strongly agree. The research assistants personally distributed the research instruments to all the target respondents. Data was analyzed using descriptive statistics (frequency distributions, means, and standard deviations). Descriptive analysis was conducted to present the main characteristics of the collected data, analyze the questionnaire items and provide answers to the research questions. The scope of this study was restricted to the communities as stated in the table 1.

Table 1: Sampling frame

S/N	Local Government Area visited	Communities Surveyed	Number of Questionnaire
1	Etsako Central	1. Fugar (F)	30
		2. Ogbona (O)	30
		3. Iraokhor (I)	30
		4. Ekperi (E)	30
		5. South Unemhe (SU)	30
2	Etsako West	1. Avhiele (A)	30
		2. Afowa (A)	30
		3. Jagbe (J)	30
		4. South Ibie (SI)	30
		5. Iyora (I)	30
	Total	10	300

ANALYSIS AND FINDINGS

Response Rate & Demographic Profile

The number of questionnaires copies administered to all the respondents was 300. After coding and checking for accuracy in the data, 206 copies of the questionnaires were found useful for the study. This gave a response rate of 86.7% and 94 questionnaires were not received which represented 31.3% of the total number of questionnaires distributed. According to Rogers, Miller and Judge (2009) a response rate of 50% is acceptable in descriptive social studies hence the response rate for this study at 86.7% is sufficient for analysis and conclusions of the population. Response rate for the returned and unreturned questionnaires is presented in table 2.

Table 2: Rate of Response by the Respondents

Audience	Etsako Central	Fugar/ Avhiele	Ogbona/ Afowa	Iraokho/ Jagbe	Ekperi/ South Ibie	South Unemhe/ Iyora	Total
Local Government							
Distributed Questionnaires	60/=	60=	60=	60=	60=	60=	300
	F-30	O-30	I-30	E-30	SU-30		
	A: 30	A: 30	J:30	SI: 30	I:30		
Filled: Etsako Central (EC)	28	27	25	15	10		105
Filled : Etsako West (EW)	24	21	10	27	19		101

Response	Respondents	Percentage (%)
Returned	206	86.7
Not-Returned	94	31.3
Total Distributed	300	100

Table 3: Socio-economic status of the respondents (N= 206)

Variables	Frequency (N)	Percentage (%)
Sex		
Male	88	47.72
Female	118	57.28
Location Etsako Central		
Fugar	46	43.91
Ogbona	37	35.24
Iraoko	9	8.57
Ekperi	8	7.62
South Ineme	5	4.76
Location Etsako West		
Avhiele	44	44.55
Afowa	4	3.96
Jagbe	3	2.97
South Ibie	47	46.53
Iyora	2	1.98
Audience/Respondents		
Sachet water producers	10	4.85
Outdoor catering services	33	16.02
Interior / Outdoor decorators	16	7.77
Event planners /managers	19	9.22
Makeover artist	40	19.42
Barbing saloon	30	14.56
Hair dressers	52	25.24
Bakery	6	2.91
Age (years)		
≤ 20	52	25.24
21- 30	70	33.98
31 – 40	49	23.79
41 – 50	19	9.22
≥ 51	16	7.77

Level of Education		
Primary	52	25.24
Secondary	66	32.14
Tertiary	88	42.72

Table 2...

Descriptive statistics

RQ1: What is the level of awareness about strategic options amongst the small business operators in Edo North?

Table 4: Descriptive statistics on the survey RQ1

Statements	N	Minimum	Maximum	Mean	Standard deviation
Q1- Are you familiar with the concept of business strategic option	206	9	82	38.6	29.19
Q2- You are aware of a particular/some business strategic options for business survival	206	20	78	53.6	26.59
Q3- Do you use any formal tools or frameworks to assess strategic options for your business survival	206	8	50	30.0	16.49
Q4- Its important for a small business operator to adopt / use strategic options for business survival	206	22	75	45.4	22.09
Q5- you rely on personally sourced information about business survival	206	6	90	38.4	33.33

1- strongly disagree, 2- disagree, 3- partially agree , 4- agree, 5- strongly agree.

The mean value for disagreement (SD & D) in Q1 and Q2 is relatively high (38.6 and 53.6, respectively), which suggests that a significant proportion of respondents are not highly familiar with business strategic options. However, there is still a notable number of partially agree (PA), agree (A), and strongly agree (SA) responses, indicating that awareness is present but not widespread. The mean response for SD and D is higher than that for A and SA, suggesting that most respondents do not regularly use formal tools for strategic decision-making. The SA category has the highest maximum value (90), indicating that a majority of respondents strongly rely on external sources for strategic guidance. A lower mean in SD and D (38.6 & 53.6) suggests that only a small percentage of respondents reject these sources, reinforcing the importance of external knowledge acquisition. Meaning that awareness of business strategic options is still

developing, with many respondents unfamiliar or only partially aware. Even though the respondents strongly agreed to the importance of strategic options for small businesses, many respondents rely on external sources for information about strategic planning.

RQ2: To what extent do the small business operators in Edo North utilize the strategic options in the phase of competitive struggle for business survival?

Table 5: Descriptive statistics on the survey RQ2

Statements	N	Minimum	Maximum	Mean	Standard deviation
Q6- You have implemented any formal business strategic option in your operations.	206	22	96	43	31.25
Q7- You have confident in your ability to implement a chosen business strategic option effectively	206	26	60	41.8	13.55
Q8-You have actively implemented some strategic option in your business	206	20	85	40	23.39
Q9-You have frequently evaluated and adjusted your business strategic option	206	15	78	41.2	24.65
Q10-You can best describes how your business tracks the success of implemented strategic option	206	8	92	42	32.39

1- strongly disagree, 2- disagree, 3- partially agree , 4- agree, 5- strongly agree.

The overall, responses indicate a varied but somewhat consistent level of utilization of strategic options, confidence, and tracking across businesses. Although, the mean of 41.2, businesses reported moderate and frequent evaluation of strategic options. However, the higher standard deviation (24.65) suggests variability, indicating that some businesses adjust their strategies often while others do so less frequently. Also, The mean score (42) suggests that businesses track the success of their implemented strategies at a moderate level. The highest standard deviation (32.39) indicates a significant difference in how businesses monitor their implemented strategies. Which implies inconsistent tracking methods across businesses. Therefore, While businesses show moderate engagement in strategic option utilization, variations in responses highlight differences in approach and effectiveness across different small business operators.

RQ3: What types of strategic options do the small business operators in Edo North use in the phase of competitive struggle for business survival?

Table 6: Descriptive statistics on the survey on RQ3

Statements	N	Minimum	Maximum	Mean	Standard deviation
Q11. Do you respond to changes in customer preferences or market trends that could affect your business	206	10	92	41.2	31.82
Q12. You adopt pricing strategy in your efforts to compete with larger or more established businesses in your industry	206	9	80	41.2	29.87
Q13. You monitor your competitors' activities, to influence your strategic option decisions	206	16	80	41.2	24.46
Q14. Do you prioritize product innovation or cost reduction when competing with rivals?	206	20	82	41.2	25.52
Q15. Have you considered strategic partnerships or alliances with other businesses to improve your competitive position?	206	6	80	41.2	32.67
Q16. Is digital transformation or technology adoption important to your business strategy in coping with competition?	206	10	80	41.2	27.02

1- strongly disagree, 2- disagree, 3- partially agree , 4- agree, 5- strongly agree.

The table indicated that most small business operators actively respond to customer preferences as indicated with 33.98% (Q11) and also monitor competitors activities as indicated with 38.83% responds (Q13) to remain competitive.

In addition, below is the table with the percentage indications and interpretation that provides a clear percentage breakdown and interpretation of the strategic options mostly used by the small business operators in Edo North, Nigeria.

Table 7: Descriptive statistics on the strategic options mostly used by the SBOs

S/N	Strategic Options (Selected based on observation)	Small Business Operators (SBOs) Mostly Used	Total	Remark
1	Responding to customers' preference	70	33.98%	Highly used strategy, indicating customer preference is a key focus.
2	Pricing strategy	4	1.94%	Least used strategy, showing pricing is not a major focus.
3	Monitor competitors activities	80	38.83%	The most used strategy, suggesting competitive analysis is crucial.
4	Partnership / Alliance	20	9.71%	Moderately used, indicating alliances are somewhat valued.
5	Technology adoption	2	0.97%	Rarely used, implying low priority for technology.
6	All of the above	30	14.56%	A fair % considers a combination of all strategies important.
Total		206	100	

RQ4: What are the challenges in the use of strategic option in the phase of competitive struggle for business survival in Edo North?

Table 8: Descriptive statistics on the survey RQ4

Statements	N	Minimum	Maximum	Mean	Standard deviation
Q17. Low awareness about formal business strategic options is a challenge when implementing your chosen business strategic option	206	26	60	41.8	14.21
Q18. There is consistency in the business activities amidst the rapidly changing market environment	206	6	83	41.2	31.24
Q19. There is stiff competition	206	14	60	41.2	20.73
Q20. Pricing dictation by the big business operators is helping the small business operators	206	6	82	41.2	30.56

1- strongly disagree, 2- disagree, 3- partially agree , 4- agree, 5- strongly agree.

The table shows that most responses are centered around 41, indicating a mix of agreement and disagreement across different business challenges. At Q20 (42), Some business operators believe that pricing dictation helps, but responses are quite mixed. However, Lack of awareness about business strategic option is a real challenge for many businesses (Q17). Market conditions are inconsistent for most businesses (Q18), making it hard to maintain stability. Competition (Q19) is strong, but responses are spread between agreement and neutrality. The pricing strategies of big businesses (Q20) are not necessarily benefiting small businesses, as most disagree.

DISCUSSION OF FINDINGS

The results show that the awareness of business strategic options is still developing. This result corroborate the fact that even though the role of strategic options in business survival has been widely examined in contemporary research. Studies indicate that small businesses must adopt structured strategic approaches to withstand competitive pressures (Porter, 2008). However, research also highlights that limited awareness and practical application of strategic tools hinder their effectiveness (Mintzberg & Waters, 1985). For instance, recent studies by Adegbite et al. (2022) and Eniola & Entebang (2020) emphasize that many SBOs in developing economies lack formal knowledge of business strategy, which aligns with this study's finding that a significant proportion of respondents are unfamiliar with strategic options. The high disagreement levels in Q1 and Q2 (38.6% and 53.6%, respectively) suggest a critical gap in knowledge that must be addressed.

Additionally, empirical research by Fatoki (2019) highlights that the use of strategic assessment tools is limited among small businesses, mirroring the findings of this study. Fatoki argues that entrepreneurs often rely on intuition rather than structured strategic planning, which can lead to inconsistent business growth and survival. While businesses in Edo North show moderate levels of strategic utilization (Q6, Q8, Q9), high standard deviations suggest inconsistent adoption, a pattern also observed in previous studies (Ogunyomi & Bruning, 2016). This inconsistency can be attributed to limited business education and a lack of structured mentorship programs (Akinbola et al., 2021). Another critical aspect is confidence in strategy execution (Q7), where a lower standard deviation suggests consistency among respondents. This is consistent with studies by Kaplan & Norton (2004), which argue that once SBOs understand and apply a strategy, they tend to execute it with confidence.

Interestingly, findings from this research suggest that SBOs in Edo North are more responsive to customer preferences (Q11) and digital transformation (Q16). This supports prior research by Bughin et al. (2018), which suggests that small businesses are increasingly

leveraging digital tools to gain a competitive edge. Strategic management theories, such as Porter's Competitive Advantage Theory (1985) and Mintzberg's Emergent Strategy Model (1985), emphasize that businesses must continuously evaluate and adjust their strategies to remain competitive. However, as seen in this study, small businesses in Edo North struggle with this due to knowledge gaps and limited practical engagement with strategic tools.

However, the study also identifies a significant lack of awareness about business strategies (Q17), a challenge commonly reported in literature (Davidsson & Honig, 2003). The Resource-Based View (RBV) Theory (Barney, 1991) further supports the idea that businesses with better internal strategic capabilities outperform competitors. The study's findings that many SBOs lack awareness of strategic options indicate a weakness in strategic resource development, limiting their ability to achieve long-term sustainability. Furthermore, literature on digital transformation in small businesses (Bughin et al., 2018; Matt et al., 2015) supports this study's finding that many SBOs are embracing digital technology. However, digital adoption alone does not guarantee success unless complemented with structured strategic planning (Westerman et al., 2014).

CONCLUSION

The study reveals that while strategic options play a crucial role in helping small business operators (SBOs) in Edo North navigate competitive struggles, their effectiveness is limited by a lack of awareness and practical application. Many businesses are not highly familiar with strategic options, and the use of strategic assessment tools remains low. Although there is moderate adoption of strategic utilization and evaluation, the significant variability suggests inconsistent application across businesses. The literature reviewed strongly supports the empirical findings of this study. Strategic options are critical for business survival, but knowledge gaps, inconsistent implementation, and limited use of strategic tools hinder effectiveness. While SBOs in Edo North demonstrate responsiveness to market changes and digital trends, a lack of strategic awareness remains a key challenge. However, SBOs show a strong tendency to respond to customer preferences and embrace digital transformation, indicating a willingness to adapt despite the knowledge gap.

In the course of carrying out this research, the researcher observed that getting the SBOs attention for detailed explanation and education on the subject of study was quite demanding; thus, turn out to be a gap that requires further studies and also a limitation of the study. With this concern, there is need to extend such study to other part / communities of the Edo North as a senatorial districts in Edo State, Nigeria. Further study to addressing these gaps, through education, mentorship, and access to utilization of strategic options, small

business operators in Edo North can enhance their strategic capabilities, improve resilience, competitiveness, and increase their chances of survival in a competitive business environment.

RECOMMENDATIONS

1. There should be Strategic Awareness Programs workshops and training organized by Government agencies, business associations, and training institutions to educate SBOs on business strategic options and their benefits.
2. Small business operators should be encouraged to practical application and utilization of strategic options along case studies can help small business operators translate theoretical strategies into actionable steps.
3. Small business operators should be encouraged to engage in partnerships and mentorship programs with experienced entrepreneurs to enhance their strategic thinking and execution. Because, it is a type of strategic option that can Strengthen Business Support Networks
4. There is need for enhancing digital integration since some small business operators are already adopting digital transformation, further investment in digital skills training can boost competitiveness and efficiency.

Conflict of Interest:

The researcher declares no conflict of interest in the study and its findings and declares that the study was a research carried out independently by the researcher.

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