

Impact of Covid-19 Pandemic on Msmes Survival in Nigeria

EZE Benneth Uchenna (PhD)¹

Department of Business Administration
Christopher University, Mowe, Ogun State, Nigeria

WAHAB Nurudeen Opeyemi²

Department of Business Administration,
Olabisi Onabanjo University, Ago-Iwoye, Ogun State, Nigeria

OJO Olanipekun James (PhD)³

Department of Business Administration
Mountain Top University, Ogun State, Nigeria

⁴ERIGBE Patience Ajirioghene, PhD

Department of Business Administration, Mountain Top University, Ogun State, Nigeria

EKECHI Festus

Department of Business Administration,

Nile University, Abujq

Abstract

This study evaluates the impact of Covid-19 pandemic on MSMEs survival in South-West, Nigeria. The study focused on the enterprises cash flow, debtors' ability to pay their debts, enterprises ability to pay their creditors and enterprises ability to pay wages and salaries. The study also evaluates the support received from the Government or its agencies and private enterprise support organizations, since the outbreak of COVID-19 pandemic. The study employs survey research design, through the administration of structured questionnaire on chief executives of MSMEs in South West Nigeria. The population of this study comprises all the chief executives of MSMEs in South-West, Nigeria. These states include: Lagos, Ogun, Oyo, Osun, Ekiti and Ondo States. The findings reveal that covid-19 pandemic has negatively impacted enterprises cash flow; it has negatively impacted their debtors' ability to pay their debts, it has also negatively impact edenterprises ability to pay their creditors as well as enterprises ability to pay wages and salaries. Furthermore, the findings also reveal that most enterprises did not receive any form of support

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from the Government or its agencies nor private enterprise support organizations, since the outbreak of COVID-19 pandemic. It is therefore concluded that the outbreak of COVID-19 pandemic has adversely impacted the survival of enterprises, as some of the key survival indicators (cash flow, debt recovery, ability to pay creditors and payment of wages and salaries) have been negatively impacted.

Keywords: Covid-19, Pandemic, MSMEs, Survival