

# **The Performance of Small and Medium Scale Enterprises in Adamawa State Nigeria and the Adoption of Technology**

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## **Abstract**

This study examines the performance of Small and Medium-scale Enterprises (SMEs) in Adamawa State Nigeria and the adoption of technology. The study employed cross-sectional surveys approach to embrace a quantitative paradigm for data collection from the respondent using structured questionnaires. The population of the study was 734 registered SMEs with NBS-SMEDAN in Adamawa State. The sample size of 252 was determined using the Krejcie and Morgan (1970) approach. Multiple linear regression analysis was used to test the hypothesis with the aid of SPSS 20 edition. The finding revealed that, the presence of Point of sale (POS) had significant effect on the performance of small and medium-sized enterprises (SMEs) in Adamawa State. However, there is no substantial influence of online payment platforms on the performance of SMEs in Adamawa State. Based on the finding, the study recommends that, the SMEs operators should be sensitized on the benefits of using POS terminals and online payment platform. This will boost the confidence of SMEs in adopting POS terminals with the belief that their funds will not be lost and they will not spend business hours trying to sort out transactions' issues between themselves and the customers.

**Keywords:** Technology adoption, SMEs, Performance, Point of sale, Online Payment Platform

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## **1. Introduction**

Customers' needs, demands, and aspirations have resulted in the development of technologies that have made life simpler, easier, and more accessible. Technology shapes and drives the business environment in the twenty-first century. Abedalhadi (2023) asserts that organizations now have access to a plethora of new opportunities made possible by technological advancements, such as improved customer insights, superior products and services, streamlined processes, and much more. There is no denying that technology has had a massive influence on businesses all across the world. As a result of its progress and the numerous entities engaged in the process, SMEs have no alternative but to adopt growing technology in the new economy.

Consequently, technology acts as a true tool for successful company administration in both small and medium-sized organizations (SMEs) and major corporations. Technology may be viewed as an investment in a company to gain a competitive advantage (Selase & Worlanyo, 2019). There has been technical advancement over the years, such as the new design of new machinery, equipment, manufacturing processes, materials, and methods of managing production, among other things. With the advancement of technology, consumers and businesses must accept and modify that technology to meet their individual demands (Anyebe, 2017).

The Nigerian government has repeatedly developed and refined programs to boost the standing of SMEs due to its critical relevance. Several institutions are a part of these programs, including the Bank of Industry (BOI), the Small Scale Industries Credit Scheme (SSICS), the Small and Medium Enterprises Equity Investment Scheme (SMEEIS), the Small and Medium Enterprises Development Agency of Nigeria (SMEDAN), and the Refinancing and Rediscounting Facility (RRF) provided by the Central Bank of Nigeria. Although some of these endeavors were quite successful, most of them failed due to insufficient execution. Because of their immense potential to diversify and increase industrial production, small and medium-sized businesses (SMEs) are vital to the industrial development and progress of the nation (Taiwo, Falohun, & Agwu 2016)

However, Abedalhadi (2023) argues that small and medium-sized enterprises (SMEs) need a tailored approach to implementing technology and innovation in the workplace if they want to succeed at introducing new technologies. Businesses can successfully launch new technology and innovations by implementing various strategies. Abedalhadi (2023) identifies various strategies that organizations can employ to promote the adoption and utilization of new technologies. These strategies include the implementation of enterprise social networks, the creation of awareness videos, the provision of pre-recorded video tutorials, the facilitation of in-person or online training, the organization of launch events sponsored by upper management, the designation and rewarding of champions to promote and support employees in utilizing new technology, and the integration of the technologies currently in use.

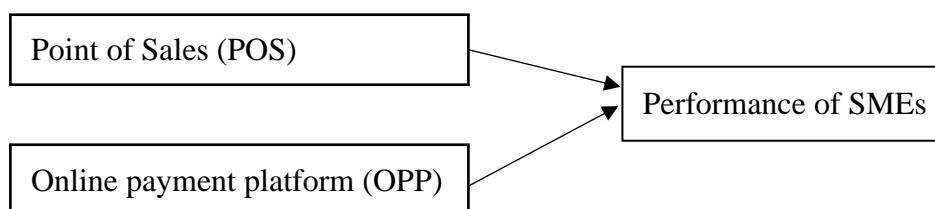
Hence, SMEs in North-East Nigeria used numerous technical platforms to market their products and services, including social media, email, and websites (Awwal & Joseph, 2023). These difficulties have had a significant impact on the performance of SMEs in the area. Establishing methods to assist SMEs in overcoming these difficulties and enhancing their performance requires a thorough understanding of the effects of technology adoption on their performance. Therefore, SMEs in Adamawa State are the focus of this study, which seeks to understand how they incorporate new technologies and how well they perform.

## **2. Literature Review**

### **Conceptual Framework**

Figure 1 shows the adoption of technology as the independent variable which is operationalized by using two dimensions namely: Point of Sale (POS) and Online Payment Platform (OPP). Similarly, performance of SMEs is considered a dependent variable

**Figure1:** conceptual framework for the study



### **2.1 Concept Technology**

Researchers have extensively examined and evaluated the concept of "technology" from various angles, leading to implications for research methodologies, findings, knowledge dissemination, and formal policy development (Reddy & Zhao, 1990). Consequently, the term "technology" has acquired a diverse range of interpretations within the realm of scholarly discourse. The informational component of an organization encompasses various elements, including management, advertising, production, quality assurance, reliability, competent workers, and functional domain expertise.

The technical learning process needed for assimilation and integration of transferred technology slows down the immediate transmission of key technological information, which is the intangible asset of a firm. Similarly, Bozeman (2000) argues that the dissemination of technical products also involves the transmission of the underlying information, highlighting the relationship between technology and knowledge. An intrinsic, rather than a peripheral, body of knowledge is required for the physical object to be put to use. Producing a new technological product is just as important as conceptualizing and designing it. Because of this, a lot of supplementary technology is required.

## **2.2 Concepts of Technology Adoption**

Nathan (2020) attempted to describe technology adoption as the effective incorporation of new technology into your company in an effort to provide more clarity on the subject. Using technology is only one aspect of adoption. When you fully embrace modern technology, you'll make the most of it and enjoy its advantages. Adoption is a methodical procedure for introducing new technology into an organization in a way that makes it usable by all relevant teams. There are many types of people that embrace new technologies; some are innovators and early adopters, while others are more sluggish.

Likewise, Abedalhadi (2022) offers an alternative definition of technology adoption, seeing it as a sociological model that explains how certain demographics and psychological traits of specific groups of people embrace new products or innovations. Because of this, businesses should remember that their staff is unique individuals whenever they integrate new technologies into their culture. And to get the most out of this software, it should tailor its rollout to the many kinds of workers it employs. Resistance, minimal utilization, and a lackluster return on investment are common outcomes when these companies introduce new technologies and create a generic, one-size-fits-all launch program for all personnel.

Hence, technology adoption in business is defined by Anjan (2022) as the incorporation of new technologies into current systems or the creation of entirely new ones. It entails making the most of available technology while adapting to suit the evolving demands of consumers. The technology adoption life cycle (often called the technology adoption curve) describes the steps that customers take to incorporate new technologies into their daily lives. In an effort to clarify the difference between digital adoption and technology adoption, the Digital Adoption Team (2023) defines technology adoption as the process by which a new technology is accepted, deployed, and implemented within a society, marketplace, or group of individuals and It categorizes those who want to adopt new technologies into five groups: innovators, early adopters, early majorities, late majorities, and laggards. Another definition of technology adoption is the deliberate use of a technology by an organization.

## **2.3 Concept of Small and Medium-Scale Enterprises**

According to statisticians, economists, and government officials, a thorough analysis of small and medium-sized businesses (SMEs) demonstrates the lack of a generally accepted definition for these entities. Small and medium-sized enterprises (SMEs) exhibit varying characteristics throughout different regions worldwide. A small enterprise is defined as an organization that employs ten or more people and has total assets of ten million naira or less, excluding land and buildings (SMEDAN 2012). In contrast, a medium-sized organization is characterized as a company that employs between fifty thousand and nine hundred ninety-nine individuals and possesses total assets, excluding land and buildings, ranging from one hundred million to one billion.

Businesses in Nigeria are considered SMEs if their total assets, excluding land and working capital, do not exceed two hundred million Naira (Yinus et al., 2014). These criteria encompass factors such as the number of employees, total net assets, annual sales turnover, and investment

level (Kushnir, Mirmulstein, & Ramalho, 2010). Therefore, it is justifiable to infer that privately owned companies that do not surpass a specific threshold in terms of capital, workforce, or assets are categorized as small and medium businesses (SMEs) according to national rules. SMEDAN (2012)'s framework serves as the foundation for the definition of SMEs used in this study.

## **2.4 Concept of SME's Performance**

The academic community and professional field have demonstrated enduring interest in the achievement of small and medium-sized enterprises (SMEs). A performance might be considered a significant achievement within a specific domain of activity. Performance refers to the systematic and deliberate actions undertaken by an individual or organization in order to achieve a specific intended outcome. A positive relationship exists between the degree of goal attainment by firms and the relevant indicators of performance. Performance can be defined as the utilization of resources in a manner that is both efficient and effective in order to achieve predetermined objectives. Various stakeholders, including business owners, consumers, society as a whole, and governmental entities, possess the ability to influence the performance of small and medium-sized enterprises (SMEs).

The total effectiveness of a company is contingent upon the implementation of a management strategy that effectively engages all three tiers of management. The authors proceeded to suggest that criteria such as sales growth, market share, and the firm's future positioning serve as indications of company performance within the market. The principal outcome of a proficient corporation is its fiscal performance. Notwithstanding their significance, these performance standards are inadequate for establishing definitive conclusions regarding efficacy.

## **3. Empirical Review**

### **3.1 Performance of Small and Medium Scale Enterprises and Adoption of Technology**

Durowoju (2017), examined the effects of technology adoption on the operational effectiveness of small and medium-sized enterprises (SMEs) located in the Lagos Metropolitan Area. The study finding demonstrates that small and medium-sized enterprises (SMEs) in Lagos State derive significant advantages from developments in technology. In order to achieve successful management of technological change, the study suggested that it is imperative to recognize and appreciate the significance of human resources, culture, and creativity in both the immediate and far future to enhance the operational effectiveness of small and medium-sized enterprises (SMEs). Additionally, it will mitigate the disruptive and unnecessary opposition to change exhibited by employees. However, the study failed explored how the implementation of new technologies affected various aspects of these SMEs, such as productivity, efficiency, and overall performance.

Equally, the study of Selase, and Worlanyo (2019) employed a quantitative methodology to assess the influence of technology adoption and utilization on the market performance of Small and Medium-sized Enterprises (SMEs) in the La-Nkwantanang Municipality of Ghana. The data was gathered. There exists a favorable association between the utilization of internet technology and market success. However, a number of factors, such as perceived usability, compatibility, and cost effectiveness, affect the acceptance and use of this technology.

Additionally, Ogblu and Adelaja (2022) examined the impact of technology adoption among small and microbusinesses in the informal sector. The research findings indicate that initially, the company owners did not have intentions to use technology as part of their organizational strategy. However, they took action. As a result, the utilization of basic mobile phones provided them with a distinct advantage in terms of employment flexibility and the establishment of referral networks that were unparalleled by their counterparts. According to the findings of the

interview, it was seen that customers were able to engage in commercial activities conveniently from their residences and enhance their knowledge of personal security.

### **3.2 Point of Sales (POS) Technology Adoption and Performance of SMEs**

The study conducted by Ogunsuyi and Siyanbola (2021) employed a survey research approach to investigate the impact of point-of-sale (POS) terminal services on the operational outcomes of small and medium-sized firms (SMEs) in Lagos State, Nigeria. The study involved a survey of a total of 69,865 registered merchants in Nigeria. A recipe by Taro Yamane was employed to distribute a total of 400 surveys. In this study, the investigator employed researcher-developed structured questionnaires to investigate the impact of POS terminal service on organizational performance. The data underwent examination through the utilization of regression analysis, percentages, and frequency distribution. The data indicates that the utilization of point-of-sale terminal services has resulted in a notable increase in sales, a reduction in checkout queues, and a substantial enhancement in owners' income.

Gilbert and Tochukwu (2023) conducted a study to look into the difficulties with point-of-sale (POS) terminals in Nigeria's banking industry. The investigators employed secondary data obtained from previously published scholarly articles as a component of their exploratory research methodology. A theme approach was employed in order to present the research findings. Based on the findings of the study, it has been observed that the utilization of point-of-sale services enables banks to enhance customer satisfaction, broaden their market presence, and effectively retain and attract a larger clientele. The inadequate adoption of POS terminals in Nigeria can be attributed to several factors. These include the imposition of excessive transaction fees, a lack of sufficient infrastructure to effectively support POS operations, the unreliability of network access, which undermines user confidence, and the vulnerability of network communications in terms of security.

### **3.3 Online Payment Platform Technology Adoption and Performance of SMEs**

Alfonz, Bachtiar, and Danang (2022) conducted an assessment of the influence of e-payment and e-commerce services on the operational effectiveness of MSME supply chains. The data collected from a sample of 164 Indonesian micro, small, and medium enterprises (MSMEs) was subjected to analysis utilizing several statistical techniques, including multiple linear regression, descriptive statistics, and expert interviews and discussions. The study revealed a robust and statistically significant correlation between the operational efficiency of micro, small, and medium-sized enterprise (MSME) supply chains in Indonesia and the utilization of e-payment and e-commerce services.

An associated concern pertains to the study conducted by Obi (2023), which examines the impact of the government's cashless policy on the operational effectiveness of small firms in Southeast Nigeria. The study examined the impact of cashless policies on small and medium-sized enterprises (SMEs) in the region, assessing the effectiveness of e-payment administration and the availability of essential e-payment services. A total of 500 participants were randomly chosen from five states located in southeastern Nigeria to partake in the survey. The collected data was subsequently analyzed utilizing descriptive statistics, percentages, and the SPSS program. The findings of the investigation indicate that a majority of the participants lack the requisite IT competencies for effectively handling electronic payment transactions. Additionally, there appears to be an inadequate availability of electronic payment infrastructure. Moreover, the study revealed that electronic payment methods are ineffective in the management of small and medium enterprises (SMEs), resulting in significant negative consequences for the operational efficiency and productivity of SMEs in the southeastern region of Nigeria.

Consequently, Elly (2021) conducts an examination of the influence that mobile payment choices have on the operational aspects of small and medium-sized enterprises (SMEs) in the Kamukunji business center. The study included a sample of 1,041 small and medium-sized firms (SMEs) located in the Kamukunji commercial center. The study utilized stratified and simple random sampling techniques in order to choose participants for the sample size. Following the gathering of data, the SPSS version 20 application was utilized to conduct both descriptive and inferential analyses. The findings of the regression analysis indicated a strong and positive association between mobile payment mobility and the performance of small and medium-sized enterprises (SMEs).

Therefore, the empirical investigations have divergent findings in their attempt to unravel the relationship between technology adoption and SME's performance. Most of these studies differ regarding methodology, the geographical area monitored, and the period covered. The debate on the effect of technology adoption on SME's performance still needs to be carried out because of mixed findings from previous studies.

#### **4. Theoretical Framework**

##### **4.1 Diffusion of Innovation Theory**

Everett Rogers proposed the theory of diffusion of innovations in 2003 to explain how new concepts and technologies spread and the various factors that affect this process. According to Rogers (YEAR), diffusion refers to the slow process by which individuals within a social system acquire knowledge about and adopt new ideas. The four main components of the theory of the spread of innovations, invention, communication channels, time, and social system are described in the above definition. The process gradually and consistently evolves within a typical social system, particularly among small and medium-sized enterprises (SMEs) in the designated study region, employing several communication channels. The approach employed in this study is based on the five processes delineated by Rogers, namely awareness, interest, evaluation, trial, and adoption. Regardless of whether it occurs before, during, or subsequent to the adoption process, the individual consistently retains the prerogative to decline. The integration of "innovation," defined as a novel concept, practice, or product, into a particular social system does not occur abruptly but rather evolves gradually over a period of time. Diverse levels of acceptability can be observed among individuals when it comes to embracing innovation.

The relevance of Diffusion of Innovation Theory to this study lies in its emphasis on knowing the decision-making process of small and medium-sized enterprise (SME) business organizations with regards to technology adoption and implementation of new practices. Underpinning the study on the diffusion of innovation theory is therefore vital since the study will indicate how adoption of technology influences or impacts SMEs performance in Adamawa State. It is possible that barriers can render the implementation of adopted technology unsuccessful. This study will therefore unravel the situation and provide policy measures that will improve the adaptation of adopted technology to optimally improve the performances of the SMEs in the study area.

#### **5. Methodology**

The study employed cross-sectional surveys approach to embrace a quantitative paradigm. The population of the study was 734 registered SMEs with NBS-SMEDAN in Adamawa State. The sample size of 252 was determined using the Krejcie and Morgan (1970) approach. The study used both stratified and random sampling techniques methods. Descriptive and inferential statistics were employed to examine the relationship between technology adoption and the performance of SMEs in the research area using multiple linear regression analysis, in conjunction with the SPSS 20 edition.

## 6. Analysis of Results

The study distributed two hundred and fifty two (252) questionnaires to respondents that constitute the target audience for the study for data collection whereas three hundred and twenty six (226) were returned valid. The valid returned questionnaires from the study area are presented in table below

**Table 1: Questionnaire Distribution and Returned**

	Total Distributed	Total Percentage (%)
No. of Questionnaire Distributed	252	100
No. of Questionnaire Returned	226	93.1
<b>No. of Questionnaire Unreturned</b>	<b>26</b>	<b>6.9</b>

**Source: Field Survey (2025)**

Table 1 display the number and percentage of questionnaires distributed and validly returned. It shows that a total of two hundred of fifty-two (252) questionnaires were distributed to the respondents in the study area. The breakdown shows that; 252 questionnaires were distributed to respondents representing 100% distribution of the questionnaire to the sample respondents for the small and medium scale enterprises in the study area. It was further revealed that, out of the 252 distributed questionnaires, a total 226 questionnaire were validly returned and 24 questionnaires were unreturned.

**Table 2: Descriptive Statistic Data**

	N	Range	Min.	Max.	Sum	Mean	S.D	
	Stat.	Stat.	Stat.	Stat.	Stat.	Stat.	Std. Error	Stat.
<b>SMEP</b>	226	31.00	8.00	40.00	6644.00	20.3804	.50877	9.18608
<b>POS</b>	226	31.00	8.00	40.00	6537.00	20.0521	.48957	8.83944
<b>OPP</b>	226	32.00	8.00	40.00	8066.00	24.7423	.54172	9.78104
<b>Valid N</b>	226							

**Source:** Author's Computation using SPSS 20 Version

Table 2 presents the descriptive properties of the data collected and used for the study. It confirmed that, the total number of observations used for the study was 226. This shows that, all the returned questionnaires answered all the structured interview questions relating to the variables of the study. In addition, the minimum and maximum values of data generated for each variable of the study are 8 and 40 respectively indicating the least and the highest scale rating of the variables by the respondents in the study area. Furthermore, the descriptive properties of the generated shows that, measurement of central tendency or location and dispersion of the data set used for the study possesses features, which are fairly typical or representative of the observations in some ways. This is an indication that, there is a strong tendency of the data to cluster around some central values.

The linear multiple regression technique was used to test the hypothesis of the study. The multiple regression coefficients indicated the coefficients of predicator to examine the extent to which the dependent variable varies with independent variables. Multiple regression coefficients are presented in Table 3.

**Table 3: Multiple Regression Coefficients**

Model		Unstandardized Coefficients		Standardized Coefficients	T-Stat.	Sig.
		B	Std. Error	Beta		
<b>1</b>	(Constant)	-1.151	.215		-5.340	.000
	POS	.412	.085	.396	4.862	.000
	OPP	.128	.071	.136	1.802	.072

***Dependent Variable: SMEP***

**H<sub>01</sub>:** Point of Sales (POS) has no significant effect on SMEs performance in Adamawa State, Nigeria. The calculated model of multiple linear regressions rejected the null hypothesis that the presence of POS had no significant impact on the performance of small and medium-sized enterprises (SMEs) in Adamawa State. The study shown that, small and medium-sized business owners in the research area see POS systems as a way to make their businesses more efficient and effective. The findings align with the conclusions drawn by Gilbert and Tochukwu (2023); Ogunsuyi and Siyanbola (2021); Saleh, Umar, and Magaji (2021) and Chidi, Gabriel, Samuel, and Chineze (2019) that using point-of-sale terminal services in Nigeria has cut down on payment lines, increased sales, and made business owners' incomes rise significantly.

**H<sub>02</sub>:** Online payment platform has no significant effect on SMEs performance in Adamawa State, Nigeria. The hypothesis was accepted that, there is no substantial influence of online payment platforms on the performance of SMEs in Adamawa State. The influence of online payment platforms (OPPs) on the performance of small and medium-sized enterprises (SMEs) in Adamawa State was the focus of the second aim. This evaluation agrees with the study of Alfonz, Bachtiar, and Danang (2022). However, the study of Obi (2023), and Elly (2021) contradicts the finding of the study.

## 9. Conclusions

Based on the findings, the study concludes that the adoption of point-of-sale (POS) technology by SMEs operators improved the performance of SMEs in Adamawa State for the period of the study. However, there is a perceived challenge of POS in Adamawa State in terms of accepting all types of cards. In the same vein, it is concluded that online payment (OPP) has improved the performances of SMEs in Adamawa State for the period of the study. However, perceived security risks associated with online payment platform technology are a common challenge that affects the optimal utilization of online payment platform technology in Adamawa State.

As security concerns are a major barrier to the full adoption of technology, there is a need for continuous improvement in cyber security measures. SMEs should be supported with training and resources to understand and implement best practices in online security to protect both their businesses and customers. Future studies should explore the long-term impact of technology adoption on SME sustainability and growth. Additionally, comparative studies across different states or regions could provide a broader understanding of the technological, cultural, or infrastructural factors influencing adoption rates and outcomes.

Based on the findings, this study suggests the following recommendations: SMEs operators should be sensitized on the benefits of using POS terminals. This will boost the confidence of SMEs in adopting POS terminals with the belief that their funds will not be lost and they will not spend business hours trying to sort out transactions' issues between themselves and the



customers. To enhance security measures for online payment technology, SMEs and operators should add security features to their online payment systems.

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