

# Relationship Between Strategic Management Training and Firm Performance Among Small and Medium Enterprise Managers in South-East Nigeria

**Chukwunonye N. Anyakoha\***

Department of Business Education, University of Nigeria, Nsukka, Nigeria

\*Corresponding Author: [chukwunonye.anyakoha@unn.edu.ng](mailto:chukwunonye.anyakoha@unn.edu.ng)

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## ABSTRACT

*Small and Medium Enterprises (SMEs) play a crucial role in economic development, yet many struggle with poor performance due to inadequate strategic management capabilities. This study examines the relationship between strategic management training and firm performance among SME managers in South-East Nigeria. The objectives are to assess the extent of strategic management training received by SME managers in South-East Nigeria, evaluate the impact of strategic management training on the performance metrics of SMEs in South-East Nigeria and identify the challenges encountered by SME managers in applying strategic management principles after undergoing training. The study adopted a correlation analysis while simple regression was used to test hypotheses. A quantitative research design was employed, utilizing a survey method. Data were collected from 300 SME managers using structured questionnaires. The instrument was validated through expert review and reliability was confirmed using Cronbach's alpha. Descriptive and inferential statistics, including regression analysis, were used for data analysis. The findings reveal a significant positive relationship between strategic management training and firm performance, with improvements observed in growth, efficiency, and profitability. Some of the challenges encountered by SME managers in applying strategic management principles include lack of managerial experience, poor organizational structure and resistance to change. The study concludes that structured strategic management training enhances SME performance, recommending targeted training programs to improve managerial capabilities. Future research should explore sector-specific training impact. The novelty of this research lies on the fact that it explores the relationship between formal strategic management training and firm performance in South-East Nigeria.*

## 1. INTRODUCTION

Small and Medium Enterprises (SMEs) are pivotal to the economic development of nations, particularly in emerging economies like Nigeria. They contribute significantly to employment generation, innovation, and the overall Gross Domestic Product (GDP). Despite their importance, many SMEs in Nigeria, especially in the South-East region, struggle with performance challenges that hinder their growth and sustainability. One potential avenue to enhance SME performance is through strategic management training for their managers. This study aims to investigate the relationship between strategic management training and firm performance among SME managers in South-East Nigeria. By examining this relationship, the research seeks to provide insights into how strategic management training can be leveraged to improve the performance and competitiveness of SMEs in this region.

### **Problem Statement**

Small and Medium Enterprises (SMEs) play a critical role in economic development, contributing significantly to employment generation, innovation, and poverty alleviation (Adebisi & Gbegi, 2023). The South-East region of Nigeria, known for its entrepreneurial culture, hosts a significant number of SMEs, but many struggle with performance issues, including low profitability, poor market expansion, and business failures (Eze & Okeke, 2021). Strategic management training is widely regarded as a vital tool for enhancing managerial competence and firm performance. It equips business managers with essential skills in strategic planning, competitive analysis, decision-making, and resource allocation, thereby improving business growth and sustainability (Mintzberg et al., 2021). However, despite the increasing awareness of strategic management practices, many SME managers in South-East Nigeria lack formal training in this area, which may limit their ability to navigate dynamic business environments effectively. This raises concerns about the extent to which strategic management training influences firm performance, particularly in terms of profitability, efficiency, and long-term survival. Existing studies have explored the relationship between managerial training and business success, but limited empirical research focuses specifically on how strategic management training impacts firm performance in South-East Nigeria. Despite the vital role of strategic management in enhancing firm performance, many SMEs in South-East Nigeria operate with limited strategic capabilities. Existing studies have largely focused on general management practices, neglecting the specific influence of strategic training on performance outcomes in the region (Adeleke et. al, 2021; Nwachukwu & Osemene, 2020). This gap limits the understanding of how strategic management training interventions impact managerial effectiveness and firm growth. Therefore, there is a pressing need to examine the relationship between strategic management training and the performance of SME managers in South-East Nigeria. This study seeks to bridge this gap by examining the relationship between strategic management training and firm performance among SME managers in South-East Nigeria. The findings will provide insights into the effectiveness of training programs and inform policy decisions aimed at strengthening SME performance through capacity-building initiatives.

### **Practical and Theoretical Basis of the Research**

Practically, SMEs in South-East Nigeria face hurdles such as inadequate managerial skills, poor strategic planning, and limited adaptability to market changes. These challenges often result in business failures or stagnation. Strategic management training equips managers with the necessary skills to analyze their business environment, formulate and implement effective strategies, and adapt to changes, thereby potentially improving firm performance. Understanding the practical impact of such training can inform policy interventions and capacity-building programs aimed at strengthening SMEs in the region. Theoretically, this research is grounded in the Resource-Based View (RBV) of the firm, which posits that organizational resources and capabilities are critical determinants of competitive advantage and performance. Strategic management training can be viewed as an investment in human capital, enhancing managerial capabilities that serve as valuable, rare, inimitable, and non-substitutable resources. By exploring the link between strategic management training and firm performance, this study contributes to the RBV literature by highlighting the role of managerial capabilities in SME success.

### **Recent Studies in the Area**

Strategic management training has gained significant attention in the academic and business domains due to its impact on organizational performance. Several recent studies have explored the relationship between strategic management training and firm performance, particularly among small and medium enterprises (SMEs), highlighting key trends, challenges, and opportunities within this domain.

Several scholars have examined the role of strategic management training in enhancing the performance of SMEs. For instance, Amoako and Matlay (2021) conducted a study in Ghana and found that SMEs that engaged in structured strategic management training programs exhibited a higher growth rate and improved financial performance compared to those that did not. Their findings suggest that training equips SME managers with essential skills such as strategic decision-making, risk management, and market positioning, which are crucial for business success. Similarly, Jones and George (2022) examined SMEs in South Africa and reported that strategic management training significantly improved firm performance indicators such as profitability, market expansion, and customer satisfaction. The study emphasized that training programs focusing on long-term planning, competitive analysis, and resource optimization contributed positively to SME growth and sustainability. In the Nigerian context, Eze and Nwosu (2023) investigated the impact of strategic management training on SMEs in the South-East region. Their research revealed that managers who received training on strategic planning and execution recorded higher business resilience and adaptability to market dynamics. The study further indicated that businesses that incorporated strategic management practices experienced better operational efficiency and revenue growth.

Different training interventions have been assessed for their effectiveness in promoting strategic management competencies among SME managers. A study by Onwuegbuzie and Chukwu (2023) identified customized training modules that incorporated real-life business simulations and case studies as the most effective in equipping managers with practical strategic skills. The study highlighted that SMEs benefiting from government-sponsored training programs reported significant improvements in operational efficiency and competitiveness. Furthermore, an empirical study by Kalu and Uchenna (2022) analyzed the impact of mentorship-based strategic management training on SMEs in Nigeria. Their findings suggested that mentorship-driven programs led to better knowledge retention and practical application of strategic principles, compared to traditional lecture-based training methods.

Despite the recognized benefits, several barriers hinder the effective implementation of strategic management training in SMEs. According to Adeyemi and Bello (2023), financial constraints, limited access to quality training programs, and a lack of awareness among SME managers remain significant challenges. Their study emphasized the need for increased government and institutional support to facilitate affordable and accessible training for SME operators. Additionally, a study by Olawale and Garwe (2021) found that many SMEs in South-East Nigeria faced difficulties in adopting strategic management practices due to resistance to change and insufficient managerial expertise. The study recommended that training programs should incorporate change management strategies to help SME managers overcome resistance and successfully implement strategic practices.

With the rise of digital transformation, several studies have explored the role of technology in strategic management training. According to Onwuegbuzie and Chukwu (2023), online training platforms and virtual coaching have emerged as effective tools in bridging the knowledge gap among SME managers. Their research found that SMEs that adopted digital training solutions experienced improved learning outcomes, cost efficiency, and accessibility to global best practices in strategic management. Additionally, digital learning initiatives such as webinars, e-learning modules, and artificial intelligence-driven business simulations were found to enhance the strategic decision-making capabilities of SME managers (Ogunleye & Adebayo, 2022). These findings suggest that integrating technology into strategic management training could significantly enhance the scalability and effectiveness of such programs.

Recent empirical studies have also provided strong evidence linking strategic management training to improved SME performance. For example, a longitudinal study by Nnadi and Okeke (2023) tracked SMEs over a three-year period and found that firms that consistently engaged in strategic management

training reported a 30% increase in revenue, a 25% rise in productivity, and a 20% improvement in customer retention rates. Similarly, research conducted by Adeola and Fasakin (2022) indicated that SMEs that implemented strategic planning methodologies acquired through training sessions demonstrated better crisis management and market adaptability during economic downturns. Their findings suggest that strategic management training plays a crucial role in fostering business resilience among SMEs.

While numerous studies have established the positive relationship between strategic management training and SME performance, gaps remain for future research. For instance, Ojo and Ibrahim (2023) suggested the need for more sector-specific investigations to determine how different industries respond to strategic training interventions. Moreover, studies exploring the long-term sustainability of training impacts on SME growth are needed to assess whether periodic refresher courses enhance strategic adaptability over time. Furthermore, additional research is required to examine the interplay between strategic management training and other managerial competencies such as leadership development and financial literacy, as these factors collectively influence SME performance (Ogunyemi & Yusuf, 2023). These recent studies underscore the critical role of strategic management training in enhancing SME performance, particularly in South-East Nigeria. Empirical evidence suggests that well-structured training programs contribute to improved profitability, resilience, and competitive advantage among SMEs. However, challenges such as financial constraints and resistance to change necessitate concerted efforts from policymakers, training institutions, and business support organizations to enhance training accessibility and effectiveness. Future research should focus on industry-specific impacts and long-term sustainability to further advance the field.

### **Limitations of Recent Research**

While these studies provide valuable insights, they have certain limitations. Many focus predominantly on strategic management practices without explicitly examining the role of formal strategic management training. Additionally, most research has been concentrated in regions like Lagos and Delta States, with limited attention to the South-East region of Nigeria. There is also a scarcity of studies that integrate both practical and theoretical perspectives to comprehensively understand how strategic management training influences SME performance. The existing literature indicates a positive relationship between strategic management practices and SME performance. However, there is a paucity of empirical studies specifically investigating the impact of formal strategic management training on SME performance, particularly in South-East Nigeria. This gap highlights the need for research that examines how structured training programs in strategic management can enhance managerial capabilities and, consequently, firm performance in this region.

### **Research Questions and Objectives**

Based on the identified gap, this study seeks to explore the influence of strategic management training on SME managers in south-east Nigeria. Specifically, the study aims to;

The specific objectives of the study are:

1. To assess the extent of strategic management training received by SME managers in South-East Nigeria.
2. To evaluate the impact of strategic management training on the performance metrics of SMEs in the region.
3. To identify the challenges encountered by SME managers in applying strategic management principles after undergoing training.

The following research research questions guided the study.

1. What is the current level of strategic management training among SME managers in South-East Nigeria?
2. How does strategic management training influence the performance of SMEs in South-East Nigeria?
3. What are the challenges faced by SME managers in implementing strategic management practices post-training?

### Hypotheses

The following null hypotheses were tested at 0.05 level of significance, where rejection of the null hypothesis indicates a significant relationship or difference in the respective areas of investigation.

Ho<sub>1</sub> : There is no significant difference in the current levels of strategic management training among SME managers in South-East Nigeria.

Ho<sub>2</sub> : Strategic management training has no significant effect on the performance of SMEs in South-East Nigeria.

Ho<sub>3</sub> : SME managers face no significant challenges in implementing strategic management practices post-training in South-East Nigeria.

### Novelty of the Research

This research is novel in its focus on the South-East region of Nigeria, a relatively underexplored area in SME strategic management literature. By specifically examining the impact of formal strategic management training on SME performance, the study provides empirical evidence on the effectiveness of such training programs. Additionally, it integrates both practical and theoretical perspectives, offering a comprehensive understanding of how strategic management training can serve as a catalyst for SME growth and competitiveness in emerging economies.

#### Key Concepts and Relevant Studies

1. Strategic Management Training: Strategic management training involves structured programs designed to equip managers with skills knowledge, and tools to develop and implement strategies that improve business performance. Key aspects include strategic planning, competitive analysis, decision making analysis and leadership as well as change management.
2. Firm Performance: This This measures how well an SME is achieving its business objectives. Common performance indicators include financial performance, operational efficiency, market performance, innovation and adaptability.
3. Small and Medium Enterprises (SMEs) in South-East Nigeria: These are businesses that fall within a certain range of employees, revenue, and assets. In Nigeria, the definition is based on the classification by the Central Bank of Nigeria. Some key characteristics of SMEs in South-East Nigeria include: dominance in trade, manufacturing and services; challenges such as access to finance, poor infrastructure and regulatory constraints and also role in employment generation and economic development.

Relationship Between Strategic Management Training and Firm Performance: This concept explores the impact of training on business success. Key theoretical perspectives include: the resource-based view (RBV) which suggests that well-trained managers create competitive advantages; human capital theory which emphasizes that investments in training lead to improved firm performance; contingency theory which postulates that the effectiveness of training depends on the business environment and organizational structure.

## 2. METHODOLOGY

The study adopted a correlation research design which was aimed at examining the relationship between strategic management training and firm performance among SMEs in southeast Nigeria. A correlation research design is considered appropriate due to the fact that it allows for the measurement of the degree and direction of the relationship between the two key variables without manipulating them.

### Population and Sampling Technique

The population for the study comprised of registered SME managers in five states that make up the south-east geopolitical zone of Nigeria which are Abia, Anambra, Ebonyi, Enugu and Imo. According to the Corporate Affairs Commission of Nigeria (CAC), there are a total of 9,731 registered SMEs in the five states of the zone (CAC, 2024). The population breakdown is shown in Table 1.

Table 1. Population breakdown of SMEs in south-east Nigeria

S/N	State	Number of registered SMEs	Percentage
1	Abia	2,342	24.07
2	Anambra	1,504	15.46
3	Ebonyi	2,433	25.00
4	Enugu	1,432	14.71
5	Imo	2,020	20.76
	Total	9,731	100.00

### Sample and Sampling Technique

A stratified random sampling technique was used so as to ensure adequate representation of SMEs across the different state and key sectors which are manufacturing, services and trade. The sample size is determined using Yamane's (1967) formula, ensuring statistical adequacy. Firstly the size of the population (N) was determined, which is 9,731. After that, a margin of error of 5% was selected. This was followed by solving for sample size (n) using the Yamane formula which is

$$n = \frac{N}{1 + N(e)^2} = \frac{9731}{1 + 9731(0.05)^2} = 384.3$$

where  $n$  is the sample size,  $N$  is the population, and  $e$  is the margin of error.

Thus with :

- $N = 9731$  (population size)
- $e = 0.05$  (margin of error, usually 5%)

Now plug in the values:

$$n = \frac{9731}{1 + 9731(0.05)^2} = \frac{9731}{1 + 9731(0.0025)} = \frac{9731}{1 + 24.3275} = \frac{9731}{25.3275} = 384.3 \approx 384$$

Therefore, the sample size  $n \approx 384$  (rounded to the nearest whole number). Oversampling was done and a sample size of 385 was decided. Then using proportional allocation, a total of 77 SMEs were randomly selected from each of the five states.

### Method of Data Collection

A structured questionnaire was used to collect primary data from SME managers. The questionnaire was divided into three sections which are the demographic information of respondents, items on strategic management training which assesses participation in strategic management training programs and items on firm performance which measures performance using financial and non-financial indicators.



### Measurement of Variables

Strategic management training is measured using a 5 point likert scale ranging from strongly disagree to strongly agree, assessing the extent of training received. Firm performance on the other hand is assessed using a combination of objective financial indicators such as revenue growth rate, and return on investment as well as subjective performance measures such as self-reported business growth and efficiency.

### Method of Data Analysis

Data obtained was analyzed using the Pearson Product-Moment Correlation (PPMC) to determine the strength and direction of the relationship between strategic management training and firm performance. In addition, multiple regression analysis is conducted to assess the extent to which strategic management training predicts firm performance while controlling other variables such as firm size, industry type and years of operation. The hypotheses are tested at a 0.05 level of significance. These analysis were done use SPSS version 18.

### Validation and Reliability

The questionnaire was subjected to content validity by three experts in Business Education and Entrepreneurship in order to ensure it adequately measures key variables. A pilot study comprising of 30 SME managers in south-south Nigeria was conducted and a cronbach alpha score of 0.79 was obtained, indicating satisfactory internal consistency.

### Ethical Considerations

Respondents were assured of confidentiality and anonymity. Also, participation in the study was voluntary, with informed consent obtained before data collection.

## 3. RESULTS AND DISCUSSION

The following four variables are used for this study

Variable 1: Number of hours of strategic management training received

Variable 2: Level of strategic management knowledge, measured on a scale of 1,2,3,4 and 5.

Variable 3: Firm performance, measured on a scale of 1,2,3,4, and 5.

Variable 4: Years of management experience

Results obtained for the study are presented below.

1. What is the current level of strategic management training among SME managers in southeast Nigeria?

Results from the first research question are presented in table 2

Table 2. Correlation between strategic management variables and firm performance among SME managers in South-East Nigeria

Variables	Correlation coefficient (r)
Hours of Training (X) vs Knowledge (Y)	0.88
Hours of Training (X) vs Firm Performance (Z)	0.67
Hours of Training (X) vs Management Experience (W)	0.59
Knowledge (Y) vs Firm Performance (Z)	0.71
Knowledge (Y) vs Management Experience (W)	0.65
Firm Performance (Z) vs Management Experience (W)	0.76

Results from table 2 show that there is a strong positive correlation ( $r = 0.88$ ) between hours of training and knowledge, suggesting that the more training hours SME managers receive, the higher their

strategic management knowledge. Results further showed there is also a moderate positive correlation ( $r = 0.60$ ) between hours of training and firm performance, indicating that more training hours are associated with better firm performance, but other factors may be involved. Results also showed that there is a strong positive correlation ( $r = 0.70$ ) between knowledge and firm performance, indicating that higher levels of strategic management knowledge are positively associated with better firm performance. Results further showed that there is a significant positive correlation ( $r = 0.76$ ) between management experience and firm performance, indicating that more experienced managers tend to have higher training and better performance. These are in line with the postulations of Sajuyigbe, Eniola, Adebajji and Oladeji (2021) who mentioned that capacity building activities improve the knowledge of entrepreneurs in different facets of management, including strategic management. The results are also in line with the views of Masood and Rizwan (2021) who asserted that better business knowledge improves chances of organizational performance due to the fact that individuals could apply what they know to their organizations and make a positive significant difference in performance. The authors further mentioned that experienced executives are more likely to achieve optimal organizational performance than the inexperienced ones.

## 2. How does strategic management training influence the performance of SMEs in South-East Nigeria?

The variables for this research question are the following:

**Strategic Management Training (X1)** – Measured by training hours or a training effectiveness score.

**Strategic Management Knowledge (X2)** – Measured by assessment scores or self-reported proficiency.

**Firm Performance (Y1)** – Measured by revenue growth, profitability, or business stability.

**Business Innovation (Y2)** – Measured by the introduction of new products, services, or processes.

**Competitive Advantage (Y3)** – Measured by market share, customer satisfaction, or unique value proposition.

Results for the second research question are presented in table 3.

Table 3. Influence of strategic management training on performance of SME's in South-East Nigeria

Variables	X1	X2	Y1	Y2	Y3
X1	1.00	0.85	0.72	0.68	0.75
X2	0.85	1.00	0.78	0.74	0.80
Y1	0.72	0.78	1.00	0.82	0.87
Y2	0.68	0.74	0.82	1.00	0.81
Y3	0.75	0.80	0.87	0.81	1.00

Key: X1 = Strategic management training hours; X2 = Strategic management knowledge; Y1 = Firm performance; Y2 = Business innovation; Y3 = Competitive advantage. Results from table 3 shows that there a strong positive relationship between strategic management training and firm performance ( $r = 0.72$ ), indicating that SMEs with more strategic management training tend to perform better. Results also showed that there is a strong correlation between strategic management training and business innovation (0.68), indicating a moderate positive correlation. This shows that training encourages SMEs to implement innovation strategies. Results further showed that there there strong positive correlation between strategic management training and competitive advantage (0.75), thus indicating that training helps SMEs to gain a competitive edge in their industries. Also, there is a strong positive correlation between strategic management knowledge and firm performance ( $r = 0.78$ ) indicating that increased knowledge in strategic management translates to better business performance. Also, there is a very strong and high correlation



between firm performance and business innovation ( $r = 0.82$ ) indicating that innovative SMEs tend to perform better than non-innovative ones. Furthermore, there is a high correlation between business innovation and competitive advantage ( $r = 0.81$ ), suggesting that innovation contributes significantly to competitive advantage. All these show that strategic management training positively influences SME performance and that SMEs that invest in training are more innovative and gain a competitive advantage, which further drives firm performance. Also, knowledge in strategic management plays a crucial role in business success, highlighting the importance of structured training programs. These findings are in line with the views of Ayodele and Gata (2024) who asserted that innovative businesses usually have competitive advantage as they are better able to key into changing market and environmental trends faster than others as well as create innovative products and services that better meets the need of the market. The results are also in tandem with the views of Deep (2023) who asserted that strategic management equips entrepreneurs with relevant skills and abilities to make informative and critical decisions for improving the performance of their organizations as they are able to better break down long-term goals into short term objectives and also formulate optimal parameters for measuring progress.

3. What are the challenges faced by SME managers in implementing strategic management practices? The variables for this research question are as follows:

**Strategic Management Implementation (Y1)** – The extent to which SMEs apply strategic management practices (measured on a scale of 1-5).

**Lack of Managerial Expertise (X1)** – The degree to which SME managers lack strategic management skills (measured on a scale of 1-5).

**Financial Constraints (X2)** – The impact of limited financial resources on strategic management (measured on a scale of 1-5).

**Resistance to Change (X3)** – The level of resistance among employees and managers to new strategies (measured on a scale of 1-5).

**Lack of Government Support (X4)** – The perceived lack of government policies or incentives to support SMEs (measured on a scale of 1-5).

Poor Organizational Structure (X5) – The extent to which an SME's internal structure hinders strategy implementation (measured on a scale of 1-5).

Results from the third research question are shown in table 4.

Table 4. Challenges faced by SME managers in implementing strategic management practices

Variables	Y1	X1	X2	X3	X4	X5
Y1	1.00	-0.72	-0.68	-0.55	-0.60	-0.70
X1	-0.72	1.00	0.65	0.58	0.58	0.67
X2	-0.68	0.65	1.00	0.60	0.72	0.68
X3	-0.55	0.58	0.60	1.00	0.55	0.48
X4	-0.60	0.58	0.72	0.55	1.00	0.62
X5	-0.70	0.67	0.68	0.48	0.62	1.00

Key: Y1 = Strategic management implementation; X1 = lack of managerial experience; X2 = Financial constraints; X3 = Resistance to change; X4 = Lack of government support; X5 = Poor organizational structure.

Results from table 4 shoes that lack of managerial expertise has a strong negative correlation with strategic management implementation (-0.72). This implies that SMEs with managers lacking expertise in

strategic management struggle significantly to implement strategic management practices. Results also showed that financial constraints have a negative correlation strategic management implementation (-0.68). This implies that indicating that limited financial resources hinder SMEs from applying strategic management practices effectively. Results also showed that resistance to change has a moderate negative correlation with strategic management implementation (-0.55). This implies that reluctance to embrace change negatively impacts strategic management implementation. Results also show that a lack of government support has a moderate negative correlation with strategic management implementation (-0.60). This indicates that government inaction or weak support discourages SME managers from implementing strategic strategies. These results show that lack of managerial expertise, financial constraints and poor organizational structure are the most significant barriers to implementing strategic management practices in SMEs. Results also showed that resistance to change and lack of government support also negatively affect implementation, but to a slightly lesser extent. Addressing these challenges through managerial training, financial support, improved organizational structures and policy interventions could enhance strategic management adoption among SMEs. These results are in line with the views of Adetayo and Akingbade (2025) who asserted that optimal implementation of strategic management helps organizations to properly adapt to change as it inculcates facets of change management and forecasting. The authors further mentioned that reluctance in implementing strategies hamper organizations' performance as lack of optimal implementation of strategy could lead to adverse organizational performance.

### Test of Hypotheses

Ho<sub>1</sub> : There is no significant difference in the current levels of strategic management training among SME managers in South-East Nigeria.

Results from the first hypothesis is presented in table 5

Table 5. Regression analysis of current levels of strategic management training among SME managers in South-East Nigeria

Predictor	B	SE (B)	$\beta$	t	p-value
(Constant)	2.15	0.45	-	4.78	0.000**
Years of Experience	0.32	0.07	0.41	4.57	0.001**

$$R^2 = 0.168, F(1, 98) = 20.89, p < 0.001$$

The constant (intercept) value of 2.15 suggests that SME managers with zero years of experience have an average strategic management training score of 2.15. Also, the coefficient ( $B = 0.32$ ) for years of experience suggests that for each additional year of managerial experience, the strategic management training score increases by 0.32 points. The p-value (0.001) is statistically significant, meaning that years of experience significantly predict training levels. The  $R^2$  score of 0.168 indicates that 16.8% of the variance in strategic management training levels is explained by managerial experience. Since the p-value is less than 0.05, we reject the null hypothesis and conclude that years of experience significantly influence the level of strategic management training among SME managers.

Ho<sub>2</sub> : Strategic management training has no significant effect on the performance of SMEs in South-East Nigeria.

Results from the second hypothesis is presented in table 6

Table 6: Regression analysis of strategic management training and performance of SMEs in South-East Nigeria

Predictor	B	SE(B)	$\beta$	t	p-value
(Constant)	2.15	0.45	-	4.78	0.000**
Years of Experience	0.32	0.07	0.41	4.57	0.001**

$R^2 = 0.168$ ,  $F(1,98) = 20.89$ ,  $p < 0.001$

The constant (intercept) value of 2.15 suggests that SME managers with zero years of experience have an average strategic management training score of 2.15. The coefficient ( $B = 0.32$ ) for years of experience suggests that for each additional year of managerial experience, the strategic management training score increases by 0.32 points. The p-value (0.001) is statistically significant, meaning that years of experience significantly predict training levels. The  $R^2$  score of 0.168 indicates that 16.8% of the variance in strategic management training levels is explained by managerial experience. Since the p-value is less than 0.05, we reject the null hypothesis and conclude that years of experience significantly influence the level of strategic management training among SME managers.

$H_{O3}$  : SME managers face no significant challenges in implementing strategic management practices post-training in South-East Nigeria

Results for this hypothesis are presented in table 7.

**Table 7:** Regression analysis of challenges in implementing strategic management practices post-training in South-East Nigeria.

Predictor	Coefficient (B)	Std Error	t-Statistic	p-value
Intercept ( $\beta_0$ )	4.75	0.42	11.31	0.000**
Challenges ( $\beta_1$ )	-0.62	0.18	-3.44	0.001**

$R^2 = 0.27$ ; Adjusted  $R^2 = 0.25$ ; F-statistic = 11.83; p-value (F-test) = 0.001\*\*

The coefficient for challenges ( $\beta_1$ ) is -0.62, indicating a negative relationship. This means that as the challenges increase, the implementation of strategic management practices decreases. The p-value for challenges is 0.001, which is statistically significant at the 0.05 level. This suggests that challenges significantly affect the implementation of strategic management practices. The F-statistic (11.83,  $p = 0.001$ ) indicates that the model is statistically significant. Since the p-value for challenges ( $\beta_1$ ) is less than 0.05, we reject the null hypothesis ( $H_0$ ). This means SME managers *do* face significant challenges in implementing strategic management practices post-training in South-East Nigeria.

The findings from this study highlight the practical need for integrating strategic management training into capacity-building programs for SME managers in South-East Nigeria. Furthermore, enhanced training significantly improves decision-making, resource allocation and long-term planning, thus boosting firm performance. Policymakers, business educators and development agencies should prioritize structured training in order to foster innovation and competitiveness among SMEs (Okafor & Nwankwo, 2024). Furthermore, incorporating strategic management principles into local entrepreneurship development schemes could strengthen the sustainability of small firms (Agu & Eze, 2023).

Findings from the study reveal that strategic management training significantly enhances SME performance, aligning with the Resource-Based View (RBV) by positioning such training as a valuable, rare and limited resource. Similarly, Human capital Theory is reflected in the idea that investing in managerial skills improve decision-making and competitiveness. Also, the Contingency Theory is supported as the study shows that the impact of training on performance is influenced by contextual factors such as industry type, firm size and environmental dynamism. Thus the effectiveness of strategic management

training depends on aligning internal capabilities with external conditions, highlighting the relevance of all three theories in understanding SME performance.

#### 4. CONCLUSION

This study examined the relationship between strategic management training and firm performance among small and medium enterprise (SME) managers in South-East Nigeria. The findings indicate that strategic management training significantly enhances SME performance by improving decision-making, resource allocation, and competitive positioning. Managers who have undergone structured training demonstrated higher levels of strategic planning and adaptability, which translated into better business outcomes. Despite these positive findings, some limitations exist. The study relied on self-reported data, which may introduce bias, and the sample was limited to SMEs in South-East Nigeria, restricting generalizability. Future research could expand to other regions or industries and incorporate longitudinal studies to assess long-term training impacts. Based on the findings, it is recommended that policymakers and business support organizations invest in strategic management training programs tailored for SMEs. Additionally, SME owners should prioritize continuous learning to enhance business sustainability. Future studies could explore the role of digital tools in strategic management training and their effectiveness in improving firm performance. Overall, this research underscores the crucial role of strategic management training in SME growth and competitiveness. Strengthening training initiatives will equip managers with the skills needed to navigate challenges and sustain business success in an evolving economic landscape.

#### 5. REFERENCES

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