

## **ROLE OF SMALL & MEDIUM ENTERPRISES IN POVERTY ERADICATION IN NIGERIA**

**John-Akamelu Chitom Racheal**  
Entrepreneurship Studies Unit  
Faculty of Management Sciences  
Nnamdi Azikiwe University Awka, **NIGERIA**

**&**

**Muogbo Uju, S. PhD**  
Entrepreneurship Studies Department  
Faculty of Management Sciences  
Chukwuemeka Odumegwu Ojukwu University Igbariam, **NIGERIA**

### **ABSTRACT**

This study examined the role of small and medium enterprises in poverty eradication in Nigeria. The broad objective of the study is to determine the role of small and medium enterprises in Nigeria and its contribution towards industrialization. Three research questions were posed for the study and three hypotheses formulated in line with the objectives. The instrument for data collection was questionnaire which was used in analyzing the research question while hypotheses were tested with Chi-Square( $X^2$ ). The population of the study is 150. Therefore, the study revealed that small and medium enterprises provided employment opportunities, training ground, and harness utilization of local resources. The study concluded that a good development strategy if employed by these industrialists will grow to large-scale capital intensive. The study recommends that SMEs should source their loans from the financial institutions where interest rates are low.

**Keywords:** SMEs, Entrepreneurs, innovation, poverty eradication, Employment.