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Glocalization Business Strategies for SME Sustainability in Nigeria

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Walden University

College of Management and Human Potential

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Olusanya Oyeyemi

has been found to be complete and satisfactory in all respects,
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the review committee have been made.

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Walden University
2024

Abstract

Glocalization Business Strategies for SME Sustainability in Nigeria

by

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MS, Walden University, 2016

BS, HND Federal Polytechnic, 2003

Doctoral Study Submitted in Partial Fulfillment
of the Requirements for the Degree of
Doctor of Business Administration-Self Design

Walden University

April 2024

Abstract

Some small and medium enterprise (SME) retail business leaders in Nigeria lack glocalization business strategies, which can result in an SME's failure to sustain their business beyond 5 years. When SME business leaders lack glocalization strategies their ability to remain operational and profitable can impact long-term organizational sustainability. Grounded in the glocalization theory, the purpose of this qualitative multiple case study was to explore strategies some leaders of retail SMEs in Nigeria use to foster sustainability beyond 5 years. The participants were four managers and one executive officer from five retail businesses. Through thematic analysis, six themes were identified: exchange rate fluctuation, government policies, stable electricity, strategic location, diversification of resources, and cost control. A key recommendation for SME business leaders in Nigeria is to organize effective training programs focusing on strategic location selection, diversification strategies, and effective cost-control measures. The implications for positive social change include the potential to foster a culture of entrepreneurship and diversification, leading to a more resilient and dynamic economy and reducing the impact of economic downturns on businesses and employment.

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Dedication

This doctoral study is dedicated to my mother, Modupe Oyeyemi, for her passion for my education and my wife, Opeyemi Oyeyemi, for their collective support towards making this journey a successful one. It was an arduous journey with many sacrifices, self-determination, and attendant commitment; their comradeship and encouragement inspired me to push on. Thank Tunde, Oluwasegun, Oluwabunmi and Mofoluwaso. We made it. Furthermore, I thank God almighty for his grace and strength; this has been the most rewarding experience of a lifetime.

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Section 1: Foundation of the Study

Thriving small and medium enterprises (SMEs) influence Nigeria's society and economic development. Nigeria requires thriving SMEs because about 50% of the population directly relies on enterprises for employment (Sunday et al., 2021). The country also relies on SMEs to meet industrialization and manufacturing needs (Ufua et al., 2020). Even though Nigeria has nearly 41.5 million micro-SMEs, operational sustainability is still a challenge (Sunday et al., 2021). With about 90% of SMEs registering functional failure during their first 5 years of operation, there is an urgent need to address operational sustainability of Nigeria's SMEs to avert failure that could result in unemployment and associated negative consequences such as poverty and social vices. By recognizing and implementing appropriate strategies, business leaders in retail SMEs can lead their firms to achieve organizational sustainability.

Operational sustainability is needed to address lack of information regarding business strategies that successful SME leaders in Nigeria use to foster sustainability beyond 5 years. Glocalization strategies, which involve offering global products while considering local issues, remain vital to advancing sustainability (Sovhira et al., 2023). Therefore, exploring glocalization strategies used by successful retail SME leaders in Nigeria could provide insights regarding business strategies that leaders of upcoming SMEs could adapt to thrive beyond 5 years.

Background of the Problem

Nigeria continues to import over 80% of refined oil products despite being one of the major producers of crude oil (Ochinawata & Igwe, 2021). Nigeria's overreliance on imported refined oil products continues to lead to challenges involving maintaining optimal functioning of existing refineries (Ochinawata & Igwe, 2021). There are investment opportunities for SMEs in the Nigerian oil industry's upstream, midstream, and downstream sectors (Ochinawata & Igwe, 2021). However, for SMEs in Nigeria to take advantage of existing investment opportunities in oil refineries, business leaders need to address operational sustainability challenges successfully (Ufua et al., 2020).

Organizations with enabling environmental and structural processes continue to sustain their businesses for a longer time. However, fewer than 10% of Nigeria's SMEs thrive and take advantage of growth opportunities in the country (Ukwueze, 2021). Reported causes of failure include limited human capital, inability to recruit enough qualified staff, long working hours, job insecurity, and low wages (Mayr et al., 2021). Given highlighted challenges, SME leaders must focus their strategic business decisions on environmental, structural, and process outcomes guided by dynamism of economic environments in which these businesses operate (Gatimu & Amuhaya, 2022). I searched for strategies that business leaders could implement to reduce failure rates of retail SMEs.

This study involved providing insights regarding business strategies that leaders of upcoming SMEs could adapt to thrive beyond 5 years. Strategies enhance performance and maintain a continuous sustainable competitive edge (Al Kurdi et al., 2020; Kerdpitak

& Jermittiparsert, 2020; McCrae, 2020; Sepahvand & Khodashahri, 2021). I addressed how leaders of SMEs in Nigeria can consider local issues when positioning their businesses for enhanced competitiveness. By helping SMEs thrive and take advantage of growth opportunities in the country, this study may contribute to enhanced economic development and thriving Nigerian societies.

Problem and Purpose

The general business problem is that retail SMEs in Nigeria have inadequate knowledge of the market environment in terms of glocalization strategies, resulting in their failure to sustain beyond 5 years. The specific business problem is some retail SME business leaders in Nigeria lack glocalization business strategies that are required to foster sustainability beyond 5 years. Therefore, the purpose of this proposed qualitative study is to employ an embedded single case design to explore how leaders of retail SMEs in Nigeria used glocalization business strategies to foster sustainability beyond 5 years.

Population and Sampling

The targeted population was small business leaders who own SMEs in Nigeria. Participants had four retail businesses in Nigeria. Each business branch, headed by a manager, reports directly to the company's Chief Executive Officer (CEO). The company has engaged in foreign trade operations for at least 10 years. Participants were four managers and one manager and the CEO of the target SME who worked there for at least 5 years. I sought permission from the head of the company to recruit leaders for the study by sending a request letter. I also obtained Internal Review Board (IRB) approval before recruiting participants. Leaders of the SME I used a critical purposive sampling approach

and flyers with my contact information. I also obtained IRB approval before recruiting participants.

Nature of the Study

This single case qualitative study involved conducting in-depth explorations of participants' experiences. The three methodologies for researchers are quantitative, qualitative, and mixed methods (Strijker et al., 2020). Qualitative researchers explore a social phenomenon and remain subjective. Quantitative researchers use logic models, numeric outcomes, and statistical analyses; mixed methods involve aspects of both (Ramlo, 2020). Qualitative methods require subjective analysis of the research topic that considers contextual aspects and in-depth insights (Cecez-Kecmanovic et al., 2020).

I considered the following qualitative designs for this study: case study, phenomenology, narrative, ethnography, and grounded theory. A single case embedded design was the most appropriate for this study because all participants worked for one company with different retail branches; cross-case analyses are essential in assessing the views of managers of different businesses within the target SME. To explore necessary strategies for successful retail SMEs, I decided not to examine relationships between variables or tested hypotheses, so quantitative and mixed methods were unsuitable.

Research Question

What glocalization business strategies do some leaders of retail SMEs in Nigeria use to foster sustainability beyond 5 years?

Interview Questions

1. What glocalization strategies have you used to enhance business sustainability in your organization in Nigeria in the last 5 years?
2. How did you address the initial challenges to implementing strategies for business sustainability?
3. What role does innovative technology play in sustaining your business in Nigeria?
4. What roles do cost-effective and resource diversification play in business sustainability in Nigeria?
5. How does the company manage its environmental and social changes to meet the needs of its customers?
6. What are crucial strategic business factors that an organization's managers must master to sustain a business in Nigeria successfully?
7. To succeed, what significant business steps do you recommend for business owners or investors before entering the Nigerian business environment?

Conceptual Framework

The proposed conceptual framework for this study is Robertson's strategy for business sustainability, initially developed in 1980. Kaur et al. (2022) claimed marketing strategies and products or services could be tailored to local circumstances to meet regional demand variation while considering global or standardization features of glocalization. Robertson (1995) explained adaptation of global and international products to accommodate users or consumers in a local market is glocalization. Increasingly, glocalization is becoming more popular among corporate organizations. Local preferences lead to further development and enhancement of business values that are offered to customers and create a competitive advantage that involves considering local and global players who are competing in a specific market.

Glocalization is the combination of globalization and localization. According to Kaur et al. (2022), a glocalization strategy is a product or service that is developed and distributed globally but modified to meet local market demand. Providers of globalized products and services have an acute sense of local needs. Gajere and Nimfa (2021) claimed glocalization stimulates strategies for formal and informal organizational flexibility to meet individual needs and consider local product orders. The fundamental propositions underlying Robertson's strategy for business sustainability include meeting local customer needs, adapting to environmental and social changes, adopting innovative technology, and practicing cost-effective resource diversification. Robertson's strategy

for business sustainability helped participants provide insights regarding glocalization business strategies of retail SMEs in Nigeria that ensured designs to foster sustainability beyond 5 years.

Operational Definitions

Globalization: The transnational and transregional processes that affect a vast number of local communities (Keohane & Nye, 2020).

Glocalization: Creation of products or services that are intended for the global market but customized to suit local cultures (Keohane & Nye, 2020).

Internationalization: Transformation of processes based on traditional values of cooperation, partnership, exchange, and mutual benefits into the capacity building that remains characterized by increasing competition, commercialization, self-interest, and status building (Buckner & Stein, 2020).

Localization: Strategy of associating a global brand with symbolic meanings, values, beliefs, and norms of local cultures (Li et al., 2021).

Sustainability: Institutional commitment in terms of organizational engagement that involves governance and decision-making processes (Jackson, 2021).

Assumptions, Limitations, and Delimitations

Researchers make assumptions about parts of the study that they believe to be true. This section includes assumptions, limitations, and delimitations that are associated with the proposed research.

Assumptions

In this study, I considered four assumptions. Cooper et al. (2020) defined an assumption as a true statement that the researcher cannot verify. The first assumption is that the Walden University regulatory body in charge of the selected population was aware of sustainable development and promoting sustainability regulation among firms.

Participants volunteered to participate in the research study. Wrong and doubtful assumptions harm reliability and validity of research (Krieglstein et al., 2022). I provided participants with a detailed explanation of the study and benefits to them and future SMEs in Nigeria. I gave them sufficient time to read and understand the study. Also, I ensured engagement with participants, especially during data collection, was flexible and convenient. I considered participants' privacy and safety.

I used an interview guided by pilot questions to ensure participants provided required insights. I also used follow-up questions to provide additional responses. I gave participants sufficient time to provide their answers uninterrupted.

I also assumed the information I gathered represented SME practices. I ensured that findings and conclusions were grounded in insights that were obtained from participants. Qualitative data analysis ensured themes emerged from participants. In addition, I assumed participants were knowledgeable about retail SMEs' sustainability efforts and gave truthful and accurate answers to interview questions. Finally, I assumed the targeted SME provided adequate data for the study. This SME has existed for more than 10 years and has profitably engaged in global trade. Therefore, information obtained

from SME leaders for discussion presented how retail SMEs in Nigeria integrate sustainability into their business ventures.

Limitations

Limitations are weaknesses in a study that could limit recruitment and data collection. Limitations are inevitable in research because of unavoidable circumstances (Al-Kuwari, 2020). A qualitative study that involves collecting data from interviews might lead to researcher and participant biases. Researchers may be unable to exclude bias when collecting data and reporting findings. To monitor and limit bias, I kept a journal of activities related to the study.

I conducted interviews in a quiet environment to limit participants' concerns and encourage them to speak out. I also assured participants that their responses, identities, and data remained safe.

Delimitations

Delimitations are boundaries imposed on a study by the researcher in order to stay within a particular scope. Intentional boundaries, controls, and limits researchers choose are delimitations to ensure research objectives are achievable (Saunders et al., 2016). Delimitations result from specific choices made by researchers, such as choice of research questions, theoretical framework, and participants. In this study, participants had at least 5 years of working experience in retail SMEs in Nigeria. I focused on a company that had operated for over 5 years and had an annual revenue of \$156,626 in 2021. The targeted participants were business owners within the same SME in Nigeria. I focused on manufacturing, banking, finance, and construction businesses. Participants were small

business owners and managers in retail enterprises with knowledge and experience regarding factors that contribute to business sustainability. Participants lived and practiced in Nigeria.

Significance of the Study

This study provides insights regarding glocalization business strategies used by leaders of retail SMEs in Nigeria to foster sustainability beyond 5 years. I discuss the importance of study outcomes for business practices and social change.

Contribution to Business Practice

I addressed insights regarding strategies that contribute to business sustainability in Nigeria, which are currently limited. The continuous failure rate of Nigeria's SMEs threatens to undermine their significant contributions to the country's economy and society (Asikhia & Naidoo, 2021). Therefore, business sustainability strategies emerging from this study will help small businesses in a less-regulated and low-cost business environment to overcome local challenges and achieve sustainability beyond 5 years.

Implications for Social Change

Results of this study will inform practitioners and scholars about how they can improve sustainability integration among SMEs. Companies' high failure rates during their first 5 years of operation affect the basic structure of the Nigerian economy (Amah & Oyetunde, 2020; Gherghina et al., 2020). Glocalized business strategies could aid and support investors in terms of predicting sustainable measures in such turbulent environments. This study may improve business leaders' knowledge of how globalization

affects business strategies and enhances business sustainability and competitive advantages.

A Review of the Professional and Academic Literature

The purpose of the proposed qualitative study is to explore how successful leaders of retail SMEs in Nigeria have used globalized business strategies to foster sustainability. It is an essential duty of scholars to conduct literature reviews to understand research topics better. This literature review includes evidence about the research topic and areas for further study. In this literature review, I conducted an in-depth and critical analysis of findings regarding glocalization and sustainability of businesses, highlighting areas of convergence and divergence. This literature review also includes an in-depth analysis of research on glocalization, with a specific emphasis on SMEs. In this review, I focused on Robertson's glocalization theory. I also analyze glocalization strategies and their importance and provide insights regarding SME sustainability in Nigeria. I also reviewed evidence on localization strategies involving supply chain networking, entrepreneurship, blockchain technology, and international finance.

I retrieved relevant evidence from peer-reviewed articles and books. I obtained sources from the following databases: Educational Resource Information Center (ERIC), ABI/INFORM Complete, ProQuest, and Google Scholar. I used the following keywords: *Robertson's theory of glocalization, innovative SMEs, glocalization strategies in supply chain networking, blockchain technology, international finance, SME sustainability in Nigeria, and globalization strategies and entrepreneurship*. I combined highlighted keywords and phrases using the Boolean operators AND, NOT, and OR. I

used peer-reviewed scholarly journals via the Walden University Library database. I obtained 149 references, of which 137 (92%) were peer-reviewed, and 130 (87%) were published between 2019 and 2023. I also addressed seminal works of theorists regarding the conceptual framework, as well as relevant textbooks.

Robertson's Theory of Glocalization

Glocalization involves maintaining a balance between global homogenization and local customization. The conceptual framework that guides the study was Robertson's theory of glocalization. Before defining Robertson's glocalization theory, it is essential to understand the foundation of Globalization. According to Giddens (1991), modernity remains responsible for the emergence of globalization, which resulted in the world becoming smaller and more convergent. Giddens defined globalization as an intensification of worldwide social relations and extension of modernity, in which the modern Western world influences the non-Western world. Convergence of the world as a result of globalization has resulted in increased economic and technological exchanges. The world remains increasingly divergent. There is a need for an alternative theoretical viewpoint that brings opposing views together.

Robertson advanced the theory of glocalization to address defects of Giddens' theory of globalization and the inability to address a more panoramic view of the world. Robertson (1995) assumed globalization and localization are interconnected and interrelated). Robertson coined the word glocalization from the Japanese word *dochakuka*, meaning living on one's land. The Japanese used the word to refer to matching farming skills to local needs. In the Western world, the term localization was

generalized as a social concept, indicating adaptation of international and global products or services to suit the needs of locals (Robertson, 1995).

Concepts of homogeneity characterize globalization or universalism. Likewise, heterogeneity characterizes localization or particularism as dual and nonantagonistic aspects of modern life. The process through which locals adopt global strategies involves a refining homogenization step. According to Robertson (1995), the world is dynamically homogenized, with some locals holding on to their previous practices. The suggestion of adoption of global practices varies across localities based on independent contextual needs. Robertson also advanced the idea of the heterogenizing of the local to emphasize the need to treat the local and global equally. According to Robertson (1995), for local businesses to abide by global standards and be successful locally, they must be inventive and imaginative. To this extent, local businesses not only adopt aspects of global businesses but also invent new products and processes that make products distinct and relevant to locals. Globalization, a powerful force in the modern world, remains responsible for the homogenization of businesses and upholding the importance of localization in terms of ensuring that global businesses adapt to local realities. Global and local aspects do not always compete but instead reinforce and facilitate each other (Robertson, 1995).

Browder et al. (2023) demonstrated translation applies to exchanging business ideas and concepts across different countries globally. Ideas emerging from Western countries can travel across different parts of the world and vice versa. Browder et al.

claimed international business ideas that exist may be customized to meet local needs. Concepts can lead to homogenization or heterogenization.

Kaur et al. (2022) claimed glocalization is often helpful in terms of holistic evaluation of global-local interactions in global markets. In the context of this study, globalization mainly refers to practices and ideologies of the developed Western world. When major corporations and businesses from the Western world go to non-Western countries, such as those in Africa, local businesses reproduce the successes of such corporations and businesses. Through rigorous reproduction processes, local businesses can achieve global standards while ensuring contextual and local relevance. The global interacts with the local, enforcing and facilitating each other.

Countries patronize each other and establish relationships to exchange natural resources. Glocalized nations reduce border restrictions to accommodate transactions, resulting in enhanced relationships and economic growth for countries that are involved (Zhang, 2020). Removal of border restrictions has aided globalization and enhanced easy movement of financial transactions among countries (Zhang, 2020). According to Jimenez-Ibañez et al. (2021), the government's financial regulation system threatens the future of financial institutions. No financial restrictions exist for local or global institutions, and the government protects domestic creditors from foreign businesses because of standardized financial regulations for all financial institutions. Meanwhile, government leaders of developing countries attract foreign direct investment (FDI) with free-trade zones, financial incentives, and lower fiscality, and flexibility of borders

enhances movement across allied countries and unifies trade transactions. Therefore, border restriction has been easy because of the increase in globalization.

For host countries to integrate innovation into their systems, freedom of trade, enhanced partnership, and infrastructure must be in place. Countries employ glocalization to promote thriving local businesses and enhanced transboundary trade (Chang et al., 2020). By embracing glocalization, national policymakers permit national firms to gain technical know-how from foreigners, which enhances innovation (Dogramadjieva, 2021). Joint ventures enhance technology transfer and help multinationals obtain continuous cheap and high-quality raw materials. China's market has benefited immensely from foreign companies' capability spillovers (Jimenez-Ibañez et al., 2021). Multinational organizations find China's economy attractive because of available infrastructure and labor; this has helped them build an internal structure for their local companies to meet international standards and become part of an emerging economy. The emerging global market boom remains important because innovation performance facilitates a competitive advantage for local companies that are not expanding to a global market (Ferreira et al., 2021). China is taking technology and innovation to Africa to expand its market.

Scholars have yet to explore the relationship between globalization business strategies and organizational sustainability in Nigerian retail SMEs. Hiring and training residents to fit leadership positions is essential to prioritize local languages and cultures. Also, partnering with grassroots nongovernmental organizations (NGOs) and related developmental projects is a glocalization strategy for gaining residents' support. For instance, Nigeria nicknames all cars according to their look, and these names have

become part of automobile manufacturers' advertisement strategies over the years.

Nigerians refer to Japanese cars like the 2004 Toyota Camry as Big Daddy, the 2003 Honda Accord as End of Discussion, the 1982 Mercedes Benz 200E as V-boot, and any SUV as a jeep (Tepliuk et al., 2023). The core of glocalization strategies is collaboration in terms of sharing common long-term goals, core values, and ethical standards (Chang et al., 2020). Through collaboration, businesses can develop products that meet local needs and international standards, generating an enhanced sense of familiarity and desirability among local customers.

SME Sustainability in Nigeria

SME sustainability strategies are a frequent topic in academia and the business world. To survive, SME business owners must choose strategies and operational process options to improve their businesses' output of high-quality products and services (Efebeh et al., 2021; Maksum et al., 2020). Historically, business leaders have made strategic decisions to outperform competitors. However, as the world has become more globalized, meeting customers' needs has become more challenging. SME sustainability in Nigeria requires SME business leaders to understand glocalization business strategies in depth and evaluate their influence in terms of long-term competitiveness (Efebeh et al., 2021). Ali (2021) indicated SMEs were 96% of the business in Nigeria or 15% of total employment opportunities. However, lack of basic infrastructure, poor quality of services, and dilapidated roads, airports, and railway systems could hinder SME growth in Nigeria. Accordingly, the purpose of this qualitative embedded single case study was

to explore the experiences of SME leaders to acquire an in-depth understanding of successful glocalization strategies in Nigeria.

Nigeria's inadequate use of technology negatively affects SME operations and personal expenditures. SMEs, in the Nigerian context, are any business that is owned, managed, financed, and controlled by a sole proprietor or partners with total assets of less than four million nairas (\$12,698) and fewer than 50 employees at the same time (Ufua et al., 2020). Ali (2021) suggested entrepreneurial skills required to sustain SMEs do not take place in developing countries.

The sustainable development goals of SMEs lie in the environmental and economic means to sustain their growth. The sustainability of SMEs occurs when the business strategy creates a humane, dignified, and equitable working environment (Boussemart et al., 2020). According to Ali (2021), the factors that impede the implementation of sustainable strategies by SMEs include lack of skilled labor, cost, resistance to change, corruption, inaccessible bank loans, poor quality of service, excessive spending, poor physical infrastructure, and poor support from the government. The key factors that enhance small-scale enterprises' survival strategies include the availability of finances, raw materials, and workers (Efebeh et al., 2021). To successfully implement thriving sustainability, managers and leaders of retail SME businesses must develop and implement sustainable plans and provide the requisite resources to oversee changes arising from such implementation (Boussemart et al., 2020). In Nigeria, which depends on SMEs for future growth, the knowledge of how glocalization strategies sustain businesses is vital. Studies have shown that SME sustainability in Nigeria is

familiar (Ali, 2021; Efebeh et al., 2021). Boussemart et al. (2020) highlighted the outstanding benefits of the three pillars of sustainability, which include environmental, economic, and social sustainability. Evidence shows that green growth is an innovative way to motivate businesses to adopt environmentally friendly activities for sustainability (Boussemart et al., 2020). To take advantage of sustainability benefits, SMEs need to integrate sustainability plans into the core business strategies and promote top management down to operation.

Maintaining high standards of products may limit the compromised trust that could lead to loss of consumers and a lack of competitive edge. In a turbulent and emerging economy like Nigeria's, businesses need every strategy to sustain a competitive advantage (Ufua et al., 2020). The presence of a high number of products from all over the world with less enforced control by government bodies characterizes the competitive nature of Nigeria's markets (Ufua et al., 2020). Maintaining global businesses requires more effort because of their complexity compared to domestic strategies.

A consistent understanding of entrepreneurs in local government would achieve an industrially strong base that would improve businesses in a developing nation. Nigeria's current campaign is to empower everyone in business skills to boost the establishment of more SMEs (Efebeh et al., 2021). One of the goals for boosting SMEs in Nigeria may require addressing the country's need to enhance growth in the industrial sector (Efebeh et al., 2021). Efebeh et al. added that meeting people's varying needs requires a single market transformational ground. Efebeh et al. (2021) based their

observations on research into the politics of small businesses in a competitive market. They examined 10 entrepreneurs and 40 employees of small-scale enterprises.

SME sustainability in Nigeria has become a topical issue in the corporate world today. Various researchers have explored SMEs' sustainability in Nigeria from various management points of view (Ukwueze, 2021). Evidence from such studies indicates that for SMEs to succeed in the presence of the challenges that businesses face in Nigeria, leaders should embrace sustainability as characterized by effectiveness, courage, confidence, critical thinking, the curiosity to learn, independence, determination, optimism, perseverance, and risk transformation (Ukwueze, 2021). Businesses should meet the need for environmental sustainability, which calls for adopting the circulatory principle (Diaz et al., 2021). Based on the circulatory principle, SMEs should integrate R-strategy in decision-making, which involves refocusing, reducing, reusing or reselling, repairing, refurbishing, remanufacturing, repurposing, recycling, recovering, and re-mining products (Diaz et al., 2021). According to Daniel et al. (2021), considering environmental sustainability strategies guarantees consumers more satisfaction, which promotes customer loyalty and retention and enhances business profitability and sustainability. Achieving sustainability requires SMEs to combine their traditional profit maximization objectives through activities that integrate social and environmental considerations into the decision-making process.

SMEs may need to pursue glocalization for various reasons. According to Ufua et al. (2020), limitations to capital, inadequate manufacturing technology, and poor infrastructure are obstacles that hinder environmental sustainability. Leaders of SMEs

may need to pursue glocalization strategies based on social change and behavioral approaches such as entrepreneurial management, transformational leadership, strategic improvisation, and dynamic capabilities to achieve environmental sustainability (Shekar et al., 2021). Transformational leaders can identify the needs of employees and inspire their potential for higher productivity (Ausat et al., 2022; Tongkachok et al., 2022). Understanding glocalization strategy perceptions of retail SME sustainability is crucial to identifying strategies that strike the right balance between rural and urban societal relationships (Kawamura, 2020). Maksum et al. (2020) emphasized that the significance of the glocalization framework lies in reducing the global–local barrier, empowering residents, and boosting the local economy by combining international business acumen with socially responsible and culturally sensitive practices. The transformational leadership of SMEs could influence employees’ communication transparency and make policies effective.

Glocalization Strategies and Innovative SMEs

Robertson’s glocalization theory argues that global and local should enforce and facilitate each other. The interaction of global business aspects and local conditions, such as political systems, government policies, governance requirements, and the cultures and languages of multiple ethnicities, influences the success of globalization (Ukwueze, 2021). To achieve the aim of globalization, it becomes crucial to investigate standardization versus localization and the importance of meeting customer needs at all levels (Tepluk et al., 2023). Retail SMEs struggle because of intercultural barriers like language or cultural differences in international settings. Therefore, there is a need to

embrace glocalization to promote sustainability (Tepliuk et al., 2023). Service organizations actively seek the best strategies to bring the situation under control to improve service quality and retain customers to maintain a competitive edge in a globalized market. Boussemart et al. (2020) remarked that glocalization related to a country's integration with the rest of the world has three dimensions: economic, social, and political integration. Implementing a localization strategy could help meet the actual needs of customers. Engaging in the international travelers' market, service providers need to pay more attention to developing specific capabilities to accommodate customers' culturally based needs.

SME sustainability requires innovative strategies that embrace the uniqueness of the local and take advantage of homogeneity between the local and global. According to Efebeh et al. (2021), innovating is an acceptable way for a business organization to succeed in a turbulent political environment. Shekar et al. (2021) also affirmed that respect for culture enhances the golden goal of glocalization to penetrate new markets and maximize wealth. Brimhall (2021) states that employee turnover costs may hinder SME leaders from achieving sustainability. Glocalization is a global strategy devised by multinational corporations to extend their products and services to developing economies. Glocalization is vital for an SME's sustainable business model (SBM), which is a company's goal from a financial and economic perspective and in social and environmental terms (Tiscini, 2020). According to Tiscini (2020), SBMs include the social and environmental elements of a business model that create a competitive advantage through superior customer value while contributing to the company's and

society's sustainable development. Because no community operates in a vacuum, communities and cultures, in order to survive and even thrive in a global society and economy, must balance protecting what is precious and unique about a locale with what they can gain from interactions with the rest of the world (Maksum et al., 2020). Gajere and Nimfa (2021) noted that an appropriate and innovative strategy for SMEs should accommodate local ideas and customer demands. Maksum et al. (2020) also noted that SMEs' sustainability efforts should focus on empowering the locals. Strategies include cost leadership, differentiation, and any focus that a company could use to gain a competitive advantage. Competition is a bane that no organization can overlook amidst environmental challenges and yearnings for SME sustainability.

Innovation may be a pathway to the competitive power of SME sustainability. Encouraging SME leaders to promote an in-depth understanding of the need for innovative culture as a glocalization business strategy could sustain competitive advantage (Onileowo et al., 2021). Business innovation in green energy relies on the effective integration of digitalization as a business edge (Riedel & Asghari, 2020). Adopting digital business transformation could help SMEs innovate and take advantage of new opportunities for production and value creation (Riedel & Asghari, 2020). However, SMEs could face challenges in integrating technology, including a lack of skills and expertise and the dynamic nature of technological changes that require businesses to adapt continuously.

Businesses need to ensure the cost-effective implementation of green energy ideas. Gherghina et al. (2020) and Ahmad et al. (2022) reasoned that because of the

dynamic nature of Nigeria's retail SME environment, the adoption of modern technological innovations such as e-banking and e-advertisement could help retail SMEs achieve a competitive edge. The cost underscores the importance of integrating mergers and acquisitions into digitalization for business survivability. Faremi et al. (2021) investigated sustainable facilities management practices in intelligent buildings using Heritage Place as a case study. Heritage Place is the first environmentally certified commercial building in Lagos, Nigeria. The 14-story building comprises 15,736 M² of office space and 350 parking bays. The authors state that environmental sustainability combines protection and enhancement of the environment to meet future needs. The authors identify the innate activities of intelligent office buildings, such as heating, cooling, vertical transportation, and air conditioning. The operation and maintenance activities in the interior and exterior of office buildings significantly impact the economic and social life of the building users and the surrounding environmental quality.

SMEs can collaborate with relevant stakeholders to ensure the achievement of recycling strategies while promoting business growth. The goal of the 2030 agreement for sustainable economic development must address how we tap resources and how they affect ecosystems (Zhan and Santos-Paulino, 2021). Sodhi et al. (2020) assessed and measured the industrial production effect on their host environment. They researched human activities that contribute to the deterioration of the environment and society. Sodhi et al. concluded that eco-industrial parks (EIPs) enhance industrial symbiosis networks and produce zero waste. Their suggested solution was eco-industrial networks (EINs) to reduce the environmental consequences of industrial production. The author references

China's introduction of the circular economy, an industrial ecology strategy with a holistic approach to engaging companies in three dimensions of sustainable development: economy, environment, and society. The recycling strategy makes industrial systems operate like natural ecosystems where the waste and products of one company are the raw materials for another company. The recycling activities may enable the sharing of resources and byproducts among collaborative companies and communities and eventually decrease production waste.

Even though the development of renewable energy and campaigns for sustainable economic growth are becoming more popular in developing nations, integrating renewable energy into the power grid, such as by smart grid planning and grid-storage preparations, has become a challenge. Pasari and Nandigama (2020) discussed the unpredictability of integrating renewable energy resources into systems as the topic becomes essential to economic globalization. The authors defined renewable energy as naturally replenished energy sources such as wind, tides, solar, biomass, and geothermal heat. In 2015, Pasari and Nandigama (2020) launched research that showed that 20% of global energy consumption was from green energy, which increased to 25% in 2016. As the primary producer of renewable energy globally, India has reached 35% of the total installed power capacity. Despite the increase in the production and consumption of renewable energy, Pasari and Nandigama (2020) pointed out that integration remains challenging because the electric grid needs a balance between supply and demand to operate efficiently, complicating the unavailability of solar power at night when consumption of electricity is at its peak, by the lack of an adequate storage system, and

by transmission losses, all illustrating the limitations of renewable energy. Pasari and Nandigama (2020) asserted that renewable energy remains the future of the energy sector, suggesting that the solutions are smart grid energy storage and renewable energy forecasting. They adopted solar power forecasting methods that accommodate both short-term and long-term forecasting models by incorporating solar radiation in the range. Pasari and Nandigama (2020) asserted that renewable energy is not negotiable as an alternative to the present practice of generating electricity by burning fossil fuels that pollute the air. Instead, they suggested an advanced forecasting model for the smooth integration of solar energy. Also, green energy enhances the adoption of intelligent home appliances designed to increase the energy efficiency of electric devices and reduce utility bills.

Leaders and managers of retail SMEs are currently facing challenges due to their environmental business dynamics structure in their efforts to meet international standards, promote social responsibility, and survive global competition, therefore rethinking their daily operation strategies. Faremi et al. (2021) adopted a quantitative methodology, utilizing a cross-sectional survey research design. Based on their research, Faremi et al. (2021) developed a structured questionnaire consisting of 93 users and 20 facilities-management personnel. Out of 100 self-administered questionnaires, researchers retrieved 87, a 79% response rate. The building's stakeholders implemented sustainable facilities-management practices to enhance the functionality of the building, impede decay, and ultimately positively affect the environment. The authors proposed that facilities-management efforts for smart buildings remain geared toward delivering

strategic facilities-management services that meet the users' expectations. Green energy adoption as a means of addressing unrelenting social and environmental challenges is one of the goals of the internationalization of business (Breuillot et al., 2022). Green energy has become a conventional modern-day market in developed and developing nations.

Four factors influence the internationalization process for early internationalizing firms (EIF) Breuillot et al. (2022). The first is the entrepreneurs' previous experience in the same industry or their entrepreneurial work. Second is the entrepreneurs' networks, a resource pool with a significant positive internationalization effort for the firm. The third factor is the entrepreneurs' cognitive characteristics, which influence the success of their international operations. The fourth factor is the entrepreneurs' other relevant characteristics, such as age and family background. Breuillot et al. (2022) based their observations on a resource-based view as a theoretical framework and conducted a systematic literature review of 102 papers covering 29 years. The authors emphasized that the industry's structure, competition, life cycle, and knowledge intensity influence internationalization and the long-term survival of EIFs.

Mobile banking promotes faster, more accessible, and more transparent ways of making and tracking financial transactions. Adopting technology for financial transactions, such as mobile banking, could promote the internationalization of commerce and enhance the ease of doing business, promoting SMEs' sustainability (Anetoh et al., 2022). Tang et al. (2022) argued that scientific business management strategies enhance the understanding of both a business and its environment to aid decisions that promote business sustainability. Anetoh et al. (2022) examined the influence of perceived

usefulness, perceived ease of use, perceived safety, perceived credibility, and perceived convenience on consumer mobile banking technology. The authors noted that mobile banking encourages banks to issue account statements and check account history alerts to manage account activity or avoid surpassing set thresholds. They added that mobile banking embraces funds and equity statements, insurance policy management, pension plan management, access to loan statements, and check status monitoring. Likewise, M-banking allows SME leaders to stop payment on a check, order checkbooks digitally, balance checking in the account, set Personal Identification Number (PIN) provisions, change PINs, and receive alerts of domestic and international fund transfers. Anetoh et al. (2022) adopted a quantitative methodology using a survey research design with a sample size of 369 and a Likert-type scale questionnaire delivered to 25 users of M-banking technology as pilot respondents in Enugu State, Nigeria. Anetoh et al. (2022) reported that perceived usefulness, ease of use, safety, credibility, and convenience influence mobile banking technology adoption and consumer usage in Anambra State, Nigeria. Anetoh et al. (2022) recommended that SME owners and managers improve, promote, and propagate the usefulness of m-banking by educating customers, addressing more safety measures, and emphasizing the credibility of m-banking technology. M-banking influences SMEs' sustainability sequel to glocalization strategies by allowing the operation of banking accounts even in remote areas where the bank is not physically operating.

The ecologization of innovation development is the modern accelerator of the glocalization of economic processes for SMEs. Sovhira et al. (2023) researched the

ecologization of innovative development of regions based on the principles of glocalization. The author added that the ecologization of innovation development emanates from the process of glocalization of the economy. Sovhira et al. asserted that creating a new value for a consumer is the reason for innovations in a market economy. Concentrating on the local level, the authors suggested that internal and external glocalization of local market expansion for the greening economy is necessary for integrating an environmental development policy that includes regional functional stability and role strengthening. Sovhira et al. (2023) also identified external characteristics, including expanded product market borders, significant transformational impact of structure, and ineffective use of powerful potential. Sovhira et al. (2023) concluded that glocalization enhances the sustainable development of the regional economy. Limited local approaches with a negative global manifestation result in glocalization integrating into the regional innovation policy.

Leaders of SMEs need to understand that glocalization involves the inclusion of public administration, science, business, and public representatives, staying mindful of the social needs and interests of the final consumer. Bahorka and Kadyrus (2021) examined the regional priorities of the ecologization of innovative development. The author established the effect of innovation and the impact of glocalization on transformational corporations, state regulation, social problems, the environment, and market competition. Glocalization in modern times affects national development through the branding of territory. The author identified the ecologization of innovation as the accelerator of glocalization. Additionally, Bahorka and Kadyrus (2021) pointed out that

the ecologization of innovative development through renewable energy sources introduces a circular economy responsible for the employment of a sizeable population. Therefore, the ecologization of innovative development provides SMEs with the means to contribute to economic growth and promotes the employment of the local population.

Internal strategies, investments, marketing, academic entrepreneurship, and policy contribute to entrepreneurial success. Based on a systematic literature review of six articles, Carvalho and Madeira (2021) examined innovation management, entrepreneurial relationships, and economic growth. The researchers noted that an entrepreneur responds to change and transforms demand into supply by taking risks. They suggested that entrepreneurs continuously identify opportunities to develop successful innovations by looking for innovative sources, the latest trends, and innovation signals. They added that technology and digitalization influence entrepreneurial innovation and reveal the opportunities of a circular sharing economy. According to Carvalho and Madeira (2021), open innovation or crowdsourcing allows entities to share research resources to find solutions or create value for a new or existing business. Based on the findings obtained by the authors, SMEs that are open to investment activities have a higher chance of registering positive results.

One of the areas in which SMEs can pursue investment opportunities is additive manufacturing (AM). According to Luomaranta and Martinsuo (2020), AM enhances operations, changes shape in manufacturing without tooling, and facilitates independent parts manufacturing without additional cost. Based on an explorative qualitative research design featuring 25 semistructured interviews in 20 firms, Luomaranta and Martinsuo

(2020) mapped AM-related processes and activities in three workshops and analyzed supply chain innovation. The researchers defined AM as using digital product designs and joining layers of material to produce goods. This process either revolutionizes the entire process or complements traditional manufacturing. The authors found that integrating multiple components into one enhances the production of compelling parts. They added that the implementation of AM is different for different supply chain firms. SMEs seeking to enhance their competitiveness could leverage AM and take advantage of supply chain innovations.

Technology entrepreneurship involves forming a new venture and transferring existing businesses by developing novel digital technologies and integration. Eliakis et al. (2020) assessed the survival and growth of innovative technology entrepreneurship. The researchers stated that establishing and running a technology entrepreneurship venture is more challenging than running a traditional venture. They also identified the initial, maturity, and decline phases of corporate growth, intensifying the significant impact of innovation capability on long-term corporate growth. Eliakis et al. (2020) adopted a mixed-method investigation using a case narrative, a qualitative study of a single success story of an innovative firm that had survived its infancy and proceeded to its maturity of 10 years of continuous growth. In addition, they combined quantitative studies using a questionnaire-based survey of 18 newly established innovative technology firms. The authors identified four factors that enhance entrepreneurial survival: change, prior work experience, and entrepreneurial experience. They advised that business leaders must gain employees' loyalty to increase retention. The authors asserted that it is rare that

technological innovation becomes the source of organizational failure; in most cases, human attitudes are why organizations fail. To actualize business sustainability, organizations must build an inner working culture by investing in technology, product innovation, early market entry, company culture, and horizontal company structure.

The other glocalization approach SMEs can adopt is to involve local suppliers in the supply chain. Jimenez-Ibañez et al. (2021) noted that local suppliers could help multinationals sustain a continuous high quality of raw materials at lower prices. Jimenez-Ibañez et al. (2021) analyzed the opportunities that foreign direct investment (FDI) provides to the host country and domestic companies. The author examined opportunities that are derivable from a joint venture between foreign and domestic companies, noting that joint ventures facilitate the transfer of technology to local suppliers. Jimenez-Ibañez et al. added that multinationals enhance the efficiencies of local companies. In their study of China's market, Jimenez-Ibañez et al. deduced that local companies' capabilities determine how well they benefit from spillovers from foreign investors. Jimenez-Ibañez et al. added that the multinational effect on capable local sectors improved productivity, mainly when supported by foreign suppliers. In their submission, Jimenez-Ibañez et al. advised that the government should give investors adequate freedom of determination when deciding where to transfer their foreign investment. Freedom should enable the investors to determine their entry mode, partner, and ownership share. The researcher asserted that SMEs could take advantage of joint ventures with foreign investors by benefitting from the in-house research and

development (R&D) capital and the technical or managerial resources to upgrade their efficiency.

Innovative approaches that help businesses overcome institutional problems and transportation costs promote sustainability. Sun et al. (2022) provided insights into market integration and potential benefits to SMEs. According to Sun et al. (2022), when trade is free from institutional problems, transportation costs fall, and businesses grow, as was evident in the Asian economic boom in the decade before 1870. Ferreira et al. (2021) amplified the influence of innovative host-country developmental capabilities in promoting market integration. Ferreira et al. (2021) suggested that emerging market enterprises (EMEs) could sustain innovation when the host country has in-built capabilities to contribute. Inputs, innovation intermediaries, and cost reduction in the transaction are a few contributions expected to benefit globalization. Ferreira et al. (2021) added that globalized joint ventures enhance competitive advantages over local companies that refuse to expand to the foreign market. Globalization benefits depend on the receiving company's ability to learn and integrate resources gathered from multiple countries. Failure to implement knowledge could result in negativity. Developed institutions stimulate innovation, resulting in access to innovation, intermediaries, and innovation relationships and enabling enhanced capabilities to produce what was initially difficult to make. Despite all the chances of growth foreseen in globalization, Ferreira et al. (2021) maintained that EMEs investing in countries with similar development levels put them in control. The authors advised that EME absorptive development could benefit a company's growth in the host country, making glocalization necessary. For SMEs in

developing countries such as Nigeria, EME absorptive development could benefit innovation by taking advantage of the country's in-built capabilities.

Local SMEs can learn from foreign enterprises seeking to enter the local market by reselling their bonds and stock to domestic residents. Foreign enterprises compete with local enterprises, causing domestic capital flight, unclear net capital flows, investment growth, capital inflow, higher acquisition, development that challenges capital flows, and unstable domestic financial markets (Zhang, 2020). Borderless emerging markets enhance assets to trade in secondary markets by supporting the international markets' private sectors. Zhang (2020) observed that the probability of a monetary crisis lies in how regulation and the judicial system enforce a contract. The authors added that when foreign holders of domestic debt increase, financial globalization changes the mix of creditors. As domestic debts support foreign debts, foreign debts destroy domestic debts. On a final note, the authors suggested that countries should adopt a discriminated financial system at an early stage in the global market because it helps increase capital inflows, investment, and growth. Globalized innovation transfer is not automatic; it requires freedom of trade, partnership, and in-house development from the local receiving companies to integrate the innovation. SMEs in Nigeria can learn from borderless foreign enterprises and integrate globalized innovation to promote sustainability (Tetteh et al., 2021).

Glocalization and Supply Chain Networking

The global market has increased in the last decade, adding to the complexity of supply chain management and promoting the shift to an interwoven world culture. In the

past decades, it was evident that there was adequate research on the smooth and improved operability and sustainability of supply chain management (Chang et al., 2020).

Technology advancement is softening the operation of globalization. Sabouhi et al., (2020) inferred that cybersecurity attacks, lapses in communication networks among the stakeholders, and poor implementation of resilience in operations and supply chain management (OSCM) are obstacles facing the supply chain.

In emerging economies, supply chain management (SCM) is still in its infancy. Sabouhi et al. (2020) emphasized the crucial role of a supply chain network (SCN): it boosts sustainability and enhances operational cost reduction. Supply chain challenges exacerbate the global distribution of firms' suppliers and customers. The researchers indicated that the survivability of an organization rests on its resilient and operational design. Another measurement the authors identified is customer service level, by which the supply chain (SC) can evaluate, and the quality supply chain integration is the best approach to withstand market fluctuation and meet customer demand. Sabouhi et al. (2020) underlined pertinent information about SCM, which determines the trade-off between total cost, the effect of the quality of the facility, the effect of transport route disruptions on the total cost, and the trade-off between customer service level (CSL). An emerging economy should adopt the advanced technology that comes with globalization to grow its economy. In Nigeria, advanced technology is necessary to protect the supply chain from theft, road kidnapping, and vehicular damage due to poor road conditions to meet the scheduled supply of raw materials and finished products.

Engaging stakeholders in a firm's standardization planning to use nondestructive activities for a more sustainable environment enhances the positive relationship between sustainable supply chain management (SSCM) and organizational performance. Chang et al. (2020) conducted a research study on firm performance in SMEs in Pakistan.

Researchers evaluated SSCM and found that it depends on a good relationship between supply chain members and adequate communication and capital flow. Chang et al. (2020) highlighted aspects of glocalization required by SMEs, noting that business incorporation strategies for supply chain effectiveness require the promotion of education and good health for their staff and host community. The authors observed that introducing a collaboration framework and monitoring practices in internal and external management facilitates SSCM.

Poor supply chain management could result in a crisis that may take time to resolve. Sumukadas (2021) discussed how OSCM lessons could prepare the organization for a product recall crisis. A well-built OSCM could foster an effective response during the challenging part of an organization's recall crisis. Sumukadas (2021) described the vital role OSCM plays behind the scenes in a product recall crisis, noting that a timely response to any recall crisis could soften public opinion. In contrast, the opposite could damage the company's image permanently. The author emphasized the significance of recall preparation before the products reach the consumers and dishonor the organization because recovering the products is costly. The author shared an insightful overview of OSCM; however, his discussion focused on the two fronts of crisis response: communication and compensation. Sumukadas (2021) indicated that the organization's

prior reputation matters, indicating that a positive reputation softens crisis management. Abd Latif et al. (2021) provided a case study of cybersecurity in supply chain management. The researchers based their argument on a high-risk supply chain that exposed organizations in today's digital world of supply chain networks. Abd Latif et al. argued that introducing information technology into organizational operations enhances process efficiency, and cost optimization sustains continuous business growth. Incorporating information technology to increase efficiency and support communication and coordination between the supply chain network systems is essential.

Information technology increases an organization's exposure to hackers even though information technology improves business processes, reduces distribution costs, and increases productivity. For the safe application of digitalized supply chain networks, setting policies and procedures for deletion, prevention, and documentation are security strategies that may help organizations safely operate in the digital world (Abd Latif et al., 2021). Making sensitive information known only to essential personnel, avoiding data manipulation, and ensuring data are accessible by the proper authorities are necessary actions SMEs must take to achieve cybersecurity. The authors' systematic review of cybersecurity in supply chain management helps professionals responsible for supply chain (SC) network design be aware of cyber challenges as they use digital tools. To fully illustrate and emphasize their points, they presented four elements in this study (network security, information security, web application, and the Internet of Things). Protecting an organization's supply chain network from hackers remains a task that all supply chain management teams must understand and prepare to accomplish.

The other way SMEs can secure the supply chain is through certification and re-certification of standards. Tong et al. (2022) argued that supply chain certification improves performance outcomes and goes far in sustaining good ethics and operations in supply chain management. In developed countries such as the US, certifications, and regulations for working with manufacturers, industry experts, other testing laboratories, and governments are considered *de facto* standards (Tong et al., 2022). Tong et al. (2022) examined supply chain management and research trends of supply chain management (SCM) in two concentrations: sustainable supply chain management (SSCM) and green supply chain management (GSCM). The researchers found that both organizational revenue and sustainability rely heavily on an organization's environmental innovation, resulting in increased customer loyalty and business sustainability. Tong et al. (2022) employed author co-citation analysis to trace the trends of supply chain management research, supply chain integration (SCI) data, and sustainable SCI journals between 2009 and 2018. Based on the findings by Tong et al. (2022), SMEs should adopt strategies that boost organizational environmental innovation and positively influence customers' attitudes. GSCM and SCI provide a wide range of certifications, from products through specific facilities, processes, and systems to industry requirements and standards.

Globalization and Entrepreneurship

Because China may be losing control of the global market, adopting nearshoring is more appropriate for reviving globalization and focusing on the road, leading to business survivability in post-COVID-19 in sub-Saharan Africa, Nigeria. Madhok (2021) examined how COVID-19 exposed the weaknesses in the current system of government

and commerce in globalization. The author argued that overreliance on China's emerging market for all forms of production failed the world during the COVID-19 pandemic. He analyzed the effect of the economy, state, and society in a global market. Madhok (2021) determined what works and which obstacles hinder globalization. Madhok (2021) asserted that centralized production failed during the pandemic because no single nation could produce a Facemask that could serve an individual country, much less the world. Therefore, distributed production assets remain emphasized if globalization is to work. In addition, the author argued that insufficient production in Western economies during the pandemic remained a priority of economic factors over social factors. Madhok (2021) added that the emerging market of China is creating a loophole in the global market, leading to a division of the globalization prime movers such as the international consensus on trade and the internet. The author inferred that because China's emerging market is losing control of the global market, nearshoring is more appropriate than offshoring to revive globalization. Madhok's (2021) study shows that SMEs in emerging markets such as Nigeria seeking to adopt glocalization strategies should pursue economic, political, and social integration to ensure the local community is inclusive. The effect of the pandemic on economic, political, and social factors suggests that these three factors must function together for globalization to work.

In the aftermath of COVID-19, business leaders must review their business models, consider alternative supply chain options, consolidate existing customers, and explore all available support to sustain their businesses. Woo et al. (2023) suggested survivability strategies for businesses in developing countries in the aftermath of

COVID-19. The authors introduced entrepreneurial orientation (EO) to reinstate productivity among the SMEs affected by the COVID-19 pandemic. Woo et al. (2023) asserted that a business' survivability after the worldwide lockdown could depend on its ability to expand to new markets and make use of all new opportunities that come its way. EO comprises the practices, processes, and decision-making that accommodate new entries that propel autonomous decision-making, eagerness to innovate and take risks, and aggressive competition to share in the global market.

Significantly, business operators need more government input to rescue SMEs in the Nigerian market. Woo et al. (2023) encouraged business operators to review their business models for better performance, adjust expenses and expectations while seeking alternative supply chains, consolidate existing customers, and explore all available support to manage risk. Additionally, the emergence of the COVID-19 pandemic has added to the challenges faced by Nigerian businesses. Ultimately, business operators should reduce loan offers and strive to service existing loans.

Regional, tribalism, sectionalism, and ethnicity are additional problems for Nigeria's political system, resulting in a fear of failure that prevents people from starting or sustaining a business. Ajayi et al. (2021) expanded on the factors affecting the investment climate, SME productivity, and entrepreneurship in Nigeria. The authors identified Nigerian investors' access to finance at 33%, the power of the nation at 27.2%, and the level of corruption at 12.7%, leading to an average annual growth rate of 6.9% in 2010, mostly in non-oil sectors. Telecommunication, wholesale and retail, hotel and restaurant services, construction, manufacturing, and agriculture drive Nigeria's

economy. Ajayi et al. (2021) identified ten significant challenges facing SMEs in Nigeria: religion, traditions, and customs, political instability, corruption, an inefficient legal system, the inefficiency of credit and the financial system, poor infrastructure, lack of market access, and an inadequate power supply. The authors suggested four characteristics necessary for SMEs' growth in Africa: a stable economy, competitive market, global linkage, and investment in health, education, and nutrition. Improvement to infrastructures, such as access to clean water, broadband Internet in rural areas, transportation, adequate electricity, reduced bureaucracy, red tape in starting a business, and transportation, would significantly affect the growth of SMEs in Nigeria.

Blockchain Technology

The organizational unit and social manufacturing community (SMC) enhance efficiency and reliability, especially for manufacturing and service delivery. Li et al. (2020) assessed the blockchain-based digital twin-sharing platform for reconfigurable socialized manufacturing resources integration. The authors observed that social manufacturing integrates and organizes socialized manufacturing resources in the form of an SMC, a flexible host designed to meet the increasing demand for small-scale, personalized, and customized production. In addition, social manufacturing facilitates the servicing extension of products and supports sustainable product-service systems. The researchers established that the social manufacturing market occupies manufacturing demands and resources from SMEs. They found that intellectual property sharing exists as a crucial benefit of self-organized SMCs and involves absorbing and sharing knowledge related to product design, production, and improvement among SMCs. A

cyber-physical system concept creates an intelligent object combining man, machine, and material to deliver innovative applications through collaborative interaction. The authors adopted a domain-driven design methodology to examine the development and management of digital twins involving cross-disciplinary knowledge and techniques. The research promotes a digital twin's reusability and adaptability. Also, it enables SMEs to collaborate with others and boost security when using technological innovations. The blockchain-based digital twin-sharing scheme provides a historical approach to integrating blockchain tech for digital twin-sharing and protection, making good use of SMC's collaboration and sharing advantages.

Blockchain creates benefits beyond digital currencies and influences all sectors of the economy when transacting parties exchange ownership of digitally represented assets in a real-time and immutable peer-to-peer system without intermediaries. Weking et al. (2020) investigated blockchain use beyond Bitcoin as well as blockchain technology's effects on business models. The authors suggested that the impact of blockchain technology should transcend the financial sector and affect any business that acts as or relies on an intermediary between buyer and seller. They described blockchain as a decentralized digital database of transactions (a distributed ledger) operated by a computer network that verifies a transaction before approving and adding it to the ledger.

The proposed transaction provides a unique cryptographic signature that ensures the integrity and authenticity of the record. The researchers noted that blockchain influences the business model's use of blockchain to track the transportation of goods inside of an industrial supply chain, including the use of smart contracts to enable secure,

faster, and less expensive real estate transactions. Also, blockchain allows consumers to send funds abroad without incoming delays or high exchange fees. They described the business model as the rationale for creating, delivering, and capturing value. It consists of customer segments, value propositions, channels, customer relationships, revenue streams, essential resources, key activities, key partnerships, and cost structure. Blockchain enables new partners, networks of suppliers, and partners that make the business model work, such as strategic alliances, joint ventures, or buyer-supplier relationships, to ensure reliable supplies. Therefore, managers should monitor blockchain technologies to assess their impact and consider the strategic importance of blockchain for their business. SMEs seeking to attract and retain customer loyalty must ensure high integrity, security, and transparency. Tiscini (2020) further assessed the use of blockchain as a sustainable business model innovation that could help SMEs boost integrity, security, and transparency. Blockchain enables SMEs to achieve data traceability, accountability, verifiability, and enhanced consumer and public trust.

International Finance

The increase in the global market over the last decade has created more globalization complexity for international businesses and promoted the shift of the world's intertwined cultures. Lichy et al. (2023) suggested ways that better global decision-making management can benefit the relationship between postmodern and shopper cultures. Technology advancement is making globalization management much easier by the day. Tong et al. (2022) found that sustainability and organizational revenue growth depend significantly on environmental innovation, enhancing customer loyalty.

They emphasized the organization's environmental innovation capability to continue growing and increase its revenue. Social accounting is now a recognized topic in business literature that advocates for ethics in the accounting profession and the enactment of social responsibility (Podgorodnichenko et al., 2021). The impact of a global investment or foreign direct investment (FDI) on national development has its pros and cons. Zhan and Santos-Paulino (2021) proposed that an impactful FDI with a holistic framework is a sustainable way to actualize the globalization strategy of the 2030 agenda. The impact of multinational corporations has dominated and changed the global economic structure for more than 50 years. Globalization has influenced the international financial market for many decades. The global market enhances the omnipresence of investors and, at the same time, weakens international border policies (Pevehouse, 2020). Browder et al. (2023) highlighted the various means of communication available today through advanced technology that enhance globalization. Technology advancement is the number one prime mover of 21st-century globalization.

Culture has a stake in globalization; it dominates global challenges, improves recognition of political and economic factors in cultural management decision-making, and ensures the success of global management. To manage the complexity of the global market, Abatecola and Surace (2020) established the complexity theory approach to managing advanced technology, the global market, cultural change, and global fortune. The benefits of globalization are innumerable, as are its challenges. SME sustainability rests on innovative capability, creativity, and entrepreneurship skills (Heenkenda et al., 2022). The lessons learned from the COVID-19 pandemic include the need for SMEs to

capitalize on local markets and to focus on addressing the needs of local customers to ensure sustainability through turbulent times (Streimikiene et al., 2021). However, glocalization is essential, as evidenced by the events during the COVID-19 pandemic, when global trade was interrupted, and industries relied on the local market for survival.

Globalization reduces the gap between rich and developing countries by increasing the economic prosperity of the host country. Globalization in developing countries has boosted job creation and the countries' economic status (Mucea, 2021). Therefore, social responsibility incorporates lean, agile, and green energy engagement with the host country. Agile, lean, and green energy implementation is a sustainable strategy for corporate social responsibility. Bouhannana and Elkorchi (2020) affirmed that agility is a response to efficiency in a turbulent global market. Lean reduces waste and supports green energy while making supply chain processes less environmentally harmful. The flow in the supply chain of a retail organization is different from the workflow of a manufacturing plant. Agility authenticates efficiency in a turbulent global market and reduces waste. In comparison, green energy reduces environmental impact, such as air pollution and hazardous materials, through proper disposal. A holistic approach, in this sense, ensures adherence to the rule of law not because it is the law but because it is humane.

The economic sphere of China is booming globally, leading the world's emerging economy to become the second largest after the United States. Aside from the positive effect of globalization, it has also deregulated local reality (Schmidt, 2020). The Bali Package agreement, adopted in 2013 by all members of the World Trade Organization

(WTO), enables globalization to reduce member countries by digitizing custom documents and establishing free trade zones to enhance exportation and importation (Hanson-DeFusco, 2023). International imbalance and financial crises result from the inequality effects of global savings. Ciminelli et al. (2022) asserted that the weakness of labor protection leads to income inequality in the finances and exports of both developing and developed countries. Supply chain finance (SCF) aims to remove administrative barriers, increase supply chain performance, and enhance transactions between suppliers and customers (Guida et al., 2021). Therefore, SCF decentralizes the inventory system and increases trust between buying and supplying forms (Li et al., 2020). Globalization brings innovation (Dogramadjieva, 2021). The focus of national policymakers should be to permit national firms to learn technical expertise from foreigners. Jimenez-Ibañez et al. (2021) asserted that joint ventures and collaboration enhance technology transfer and help multinationals sustain continuously cheap, high-quality raw materials. After the emergence of China's market, Jimenez-Ibañez et al. (2021) added that benefiting companies' capability determines how much they benefit from spillovers from foreign multinationals. Innovation transfer is the bedrock of globalization. For the host country to integrate innovation into its system, freedom of trade, enhanced partnership, and infrastructure must be in place.

The risk involved in managing complex global environments requires strategic entry into the global market. Sun et al. (2022) concluded that market integration was responsible for the emerging economic boom. Therefore, the emerging global market boom occurred because of the competitive advantage of innovative firms over the local

companies that are not expanding to a global market (Ferreira et al., 2021). Bhat et al. (2022) noted that contracts, wholly owned subsidiaries, and joint ventures are the best entries into a global market. The Greenfield entry mode is more appropriate for entering a new market with fast-growing formal institutions.

Meanwhile, acquisition market entry is appropriate where there is an existing connection with the local government. Implementing the democratic process in an organization can help guarantee an allocation of risk and legitimize corporate power (Amarachi, 2021). Deciding on a global environment makes sense, considering the diverse geographical areas involved. However, the excellent strategic governance of a corporation increases the return on global investment (Odunmbaku et al., 2021). Poor allocation of funds leads to bad credit and a loss of market share. Ogochukwu and Kasztelnik (2021) suggested avoiding risky research and development (R&D) by overseeing the growth enterprise market that exposes mismatched R&D funding sources and expenses. Jean-Jules and Vicente (2020) added that a sophisticated enterprise risk management (ERM) system enhances an organization's financial market value. Sophisticated ERM embedded in a holistic approach helps avoid management risk. The more efficient and effective ERM systems prevent bankruptcy, losses, and reputational costs and promote advanced approaches to risk appraisal and integration of risk management (RM) into corporate governance (Jean-Jules & Vicente, 2020). There are enough capabilities to meet production demands in a growing market.

Policies served as the standard for the operation to put daily activities in check. Naciti et al. (2021). defined corporate governance as the operation and management of

resources, information, risk, incentives, shares, and superiority claims on corporate wealth. Legal and moral obligations for business activities lie in corporate governance. Therefore, corporate governance calls for leadership that follows the guiding principle of good corporate performance practices (Naciti et al., (2021). Corporate governance activities involve providing infrastructure and education, political roles, soft laws, and global rulemaking (Amarachi, 2021). The negative effect of private institutions on societal peace may endanger the entire populace's health if not effectively managed. Such adverse effects might include human rights violations, environmental hazards, and lobbying politicians against the public interest. Some significant benefits of corporate governance in the emerging market are financial access, the low cost of capital, better treatment of stakeholders, and improved overall performance. Naciti et al. (2021) asserted that all these listed opportunities help voluntary and market corporate governance systems that have no adverse effect on developing countries. Naciti et al. (2021) argued that decision-making in the corporation persists on awareness of management through the border. When holistic corporate social responsibility integrates into the international financial market, all other sectors are vulnerable to growth.

The success of all nations now depends on how they manage their international and local economies. Bahorka and Kadyrus (2021) suggested that employing glocalization in regional innovation policies would eliminate the limitations of globalization. Also, glocalization requires holistic implementation of renewable energy, increased power and material effectiveness, integrated policies related to the products, changes in models of consumption; and more sustainable public purchases, green

workplaces, and ecological fiscal reform (Bahorka, and Kadyrus (2021). Bahorka and Kadyrus (2021) noted that a circular economy is vital in implementing a sustainable economy. A circular economy takes, makes, and reuses products in a closed supply chain to maximize the product's value. Gajere and Nimfa (2021) encouraged retail SME leaders to use formal and informal organizational flexibility to meet business and individual needs and support a good culture for sustainability. Integrating two cultures brought out the best of the original culture and the uniqueness of both cultures by designing a product or service for local consumers (Nouira et al., 2022). Global civilization prevails as evidence of exemplary public implementation by corporate investors. An excellent financial practice incorporates a holistic approach to mitigating risk management. Incorporating a holistic approach into international financial management integrates corporate social responsibility, one of the glocalization strategies, because organizations can meet the local community's needs.

Transition

Section 1 began with a discussion of the study's foundation, background, problem statement, purpose statement, and nature of the study. The section also included interview questions, the conceptual framework, assumptions, limitations, delimitations, and the significance of the study. I established the foundation for investigating factors that are required to reduce small-scale business failure in Nigeria.

In Section 2, I review the purpose of the research and give a detailed description of the research methodology and design, population and sampling, and ethical procedures. Section 2 also includes a discussion of data collection instruments, data organization techniques, data analysis, and reliability and validity.

Section 2: The Project

To address operational sustainability, Nigerian business leaders should adopt strategies to foster sustainability beyond 5 years. SMEs in Nigeria face the challenge of operational sustainability because about 90% of enterprises register functional failure during their first 5 years of operation (Sunday et al., 2021; Ukwueze, 2021). Addressing the challenges remains essential because of poverty, banditry, robbery, and other social vices associated with unemployment (Ukwueze, 2021). Additionally, operational sustainability for SMEs could negatively affect Nigeria's economic development, given that the country depends on SMEs to meet industrialization and manufacturing goals (Ufua et al. (2020). Glocalization strategies are crucial to moving SME sustainability to the next level. Nevertheless, leaders of successful SMEs in Nigeria use glocalization business strategies sparingly.

This section is organized into subtopics with a restatement of the study's purpose. I provide an in-depth description of the methodological approaches I used. I identified my role as the researcher in terms of recruitment, data collection, and analysis. I describe the population, sample, and approaches to identify and recruit participants. An in-depth description of the qualitative research method and single case embedded design is also provided, along with philosophical underpinnings and rationale for adopting these approaches. Instruments and techniques that were used during data collection. Furthermore, the description of ethical procedures, data analysis, reliability, and validity.

Purpose Statement

The purpose of the proposed qualitative study is to use an embedded single case design to explore how leaders of a retail SME in Nigeria used glocalization business strategies to foster sustainability beyond 5 years.

Role of the Researcher

Given the qualitative nature of this study, I was the data collection instrument and observer regarding the topic of interest). I recruited participants, collected data using interviews and document reviews, and carried out thematic analysis. When recruiting participants, I did not recruit anyone with whom I had a previous personal or professional relationship.

Interviews were flexible so participants could respond, skip any question, pause, or terminate. I ensured participants could express themselves. I acknowledged the importance of participants, affirming their input and being transparent about aspects of the study involving data use, storage, and protection. Given my role, there was a possibility that my perspectives and experiences regarding the topic of research could lead to biases that negatively impacted trustworthiness of the study. I guarded against these biases by clearly identifying my opinions and using bracketing.

Participants

For this study, participants were leaders of SMEs in Nigeria. They worked in retail SMEs for at least 5 years. To gain access to participants, I called the CEOs of target SMEs and requested permission. I then emailed the permission request letter to CEOs. I engaged participants using emails with the informed consent form and agreed

on scheduling. During interviews, I engaged participants using an interview protocol with open-ended questions.

Research Method and Design

This section includes an in-depth analysis of the research method and design. I also provide the rationale for the research method and design choice.

Research Method

I used the qualitative method to address globalized business strategies used by Nigerian SMEs. The three most used methodologies for research are quantitative, qualitative, and mixed methods. Qualitative methods are subjective. By contrast, quantitative methods are objective, and mixed methods include aspects of both qualitative and quantitative methods (Ramlo, 2020). This research involved exploring participants' experiences in depth. Qualitative methods involve subjective analysis of the research topic, consideration of contextual aspects, and in-depth insights regarding research problems.

Quantitative methods are limited in terms of their utility for exploring individual experiences and contexts. Mixed methods involve positive and interpretative paradigms that offer conflicting views of the world and could, therefore, complicate the interpretation of findings.

Research Design

A single case embedded design was appropriate for this study. I used this design to provide in-depth details regarding the research topic and cross-case analyses. According to Merriam (1988), the case study design is an approach through which

researchers can carry out in-depth empirical inquiries regarding a contemporary research topic within its real-life context. I used the embedded single case design to focus on SMEs managed by different managers under one company name.

I chose the single case embedded design over other qualitative designs such as phenomenology, narrative, ethnography, and grounded theory. For this study, the phenomenological design was inappropriate because it requires a larger sample size of up to 20 participants, which cannot be achieved given the focus on a single case with four managers and one CEO. The narrative is inappropriate because it focuses on personal stories. The ethnographic design exists to study a social group's culture, methods, beliefs, and standards using data. I did not consider the grounded theory because it was based on the development of a new theory using a systematic collection of data.

Population and Sampling

Defining the Population

The targeted population includes small business leaders of selected SME companies in Nigeria. The target SME of this study has several businesses in Nigeria, including a car lot in Abuja, two gas stations in Oyo Town, Oyo State, and a clubhouse in Akure, Ondo State, southwest Nigeria—each of the businesses obtained by a manager who works under the company's CEO. In 2021, the company made the equivalent of \$156,626 in sales, and it has been doing business in other countries for at least 10 years.

Sampling

The leaders of the SME were recruited using a consensus approach. The identified sampling approach is nonprobability and involves the researcher collecting data from all

members of the target population (Wang et al., 2020). The adoption of consensus remained informed by the fact that I recruited the managers of the four branches of the businesses within the target SME retail company. Using consensus sampling, I recruited leaders who have worked for 5-years or more in the chosen SME in Nigeria. To confirm data saturation with the selected sample size, I ensured that interviews were comprehensive and the participants obtained sufficient time to respond. I also used a semiconstructed interview technique to nudge the participants to provide more insights into their responses and views. I carried out member checking to ensure the richness and validity of the data. Guest et al. (2020) say that the amount of data plays a significant role in determining the value of a qualitative study.

Ethical Research

I adhered to ethical principles in executing the different methodological procedures in recruitment, data collection, analysis, and presentation. I also adhered to the research ethics as documented in the Belmont Report, including (1) respect for people, (2) beneficence, and (3) justice (Miracle, 2016). I showed respect for the participants by ensuring their identities were kept secret (Humphreys et al., 2021). Before recruiting the participants, I obtained clearance from the University Institutional Review Board (IRB). No changes endured to the research approach after IRB approval.

I upheld the confidentiality principle by not including identifying information, such as names or addresses, in the data collection process (Anderson & Muñoz Proto, 2016). Additionally, I protected the participants using numerical pseudonyms (e.g., P1, P2, P3, P4, and P5) identified in recorded and transcribed interviews (Wiles et al., 2016).

I protected the participants' data by not permitting access to third parties; the data remained stored in an encrypted file on a password-protected laptop. The other aspect of respect is providing participants with adequate information to make informed decisions (Miracle, 2016). I issued an informed consent form (see Appendix D) to the participants that described the objective and purpose of the study, the benefits associated with the study, and the risks associated with the study. The informed consent form also described the researcher and affiliate institution. Participants were required to sign the consent form to participate.

I upheld justice by ensuring that participants were free to withdraw from the study or decline to answer any question without fear of reprisal. I clarified to the participants in the informed consent form that they had the liberty to exercise their right to exit the research—no incentive to participate in the proposed study. I upheld the beneficence principle by committing to sharing the summary of the findings with the participants upon their request. I also ensured that the findings of the study remained disseminated to other interested parties using accessible platforms.

Data Collection Instruments

I was the primary data collection instrument. GHR and Aithal (2022) noted that qualitative researchers hear participants' responses, engage with them, and carry out data analysis. I relied on a semistructured interview technique guided by an interview protocol to accomplish this role. The data retrieved from relevant document reviews, including custom data and regulations, financial reports, receipts, and invoices, because they could provide details on the phenomenon within a specified time and space. The semi-

structured interview protocol contained open-ended questions that allowed the participants to provide comprehensive responses. I ensured that the open-ended questions included in the protocol were relevant to the study's research questions. I incorporated elements and questions that promoted engagement with the participants. To ensure the semistructured interview technique protocol meets the required reliability and validity standards, I relied on existing literature and advice from peer review and my chair to formulate the questions. I pretested the semistructured interview technique protocol with my student colleague.

I conducted semistructured face-to-face interviews using Zoom video conferencing. The decision to use Zoom video conferencing took place because various qualitative researchers have used online-based data collection approaches and have demonstrated that they help address geographical and resource limitations (Lobe & Morgan, 2020). I reminded the participants of the importance of having stable Internet access after we agreed on the scheduling of the interviews. I suggested that the participants use a quiet and private room for the interviews (within the office). Before the interviews, I reminded the participants about the purpose of the research, the audio recording of their responses, and their right to withdraw from the research at any point. I reminded the participants of their freedom to skip any question or quit. I then commenced the interviews by using a semistructured interview technique question to ensure that I asked a similar set of questions to all participants. In total, I asked seven questions (see Appendix A).

After each question, I used follow-up questions to nudge the participants to provide additional insights. Interviews lasted between 45 minutes and 60 minutes and transpired using the record function in Zoom. I inquired whether the participants were comfortable or needed a break during the interviews. At the end of the interview, I asked the participants for any questions or comments regarding the interviews, their participation, and the data provided. After addressing my concerns, I thanked them and ended the interview.

Data Collection Technique

For this study, the qualitative data collection technique involves semistructured face-to-face interviews and reviews of company documents, including performance indicators, sales reports, and business plans—the data collection techniques obtained exist below.

Review of Company/Archival Documents

Reviewing company documents is the final data collection method employed for the study. The considered documents include the custom data and regulations and financial reports, receipts, and invoices because they provide details about the phenomenon within a specified time and space. The review of the company documents provides details on how the company has been performing and the plans it has used to achieve performance. The review provided insights into how the businesses within the SMEs engage with local factors that affect their business operations. The financial reports, receipts, and invoices provide insights into cost-effectiveness and resource

diversification. Together with the interview procedures, the information gathered for examination for patterns in the data.

Data Organization Technique

I stored the recorded interview data and the transcripts in an encrypted file on a password-protected laptop. I stored the data obtained from reviewing company documents in a locked cabinet, which only I can access. I also ensured that data be used only for the purpose intended and destroyed at least 5 years after the completion of the research as per Walden University procedures. I destroyed the digital data through permanent deletion and the paper documents by shredding.

Data Analysis

The data compilation for this qualitative single-case study was from a semistructured interview technique with participating SME organization managers from different branches and documents from the organization. Making sense of the data collected involves data analysis in qualitative research. Saunders et al. (2016) and Walden University (2022) inferred that data analysis involves systematically organizing, categorizing, and interpreting the data to identify patterns, themes, and relationships relevant to the research question. Qualitative researchers begin the data analysis after conducting and compiling the raw data from their semistructured interview technique sessions (Yin, 2018). I triangulate the data sources by analyzing the interview, document review, and observing the trends and patterns emerging from all data sources. I prepared the interview data for analysis by summarizing the interviews and making room for the member-checking process for consistency in content. Manual transcription is one way a

researcher can record interviews, according to Xu et al. (2022). I employed a data organization technique involving qualitative software programs like NVivo (Yin, 2018). NVivo enhanced coding arrangement, labeling categorization of organization and qualitative data, and streamlining the data analysis process (Yin, 2018). Using thematic analysis techniques is a broad phenomenon in qualitative research and was used to analyze data.

I familiarized myself with the transcribed data with a thorough read-through of the transcripts. According to Terry and Hayfield (2021), the thematic data analysis approach was suitable for identifying the themes that emerge from interviews. The process involves several steps, including familiarization, coding, and developing themes (Terry & Hayfield, 2021). I identified the codes by reading and highlighting the responses that provide information relevant to the research questions. I then checked and organized the developed codes by combining or deleting repeated or unnecessary codes. I then developed the themes by aggregating codes that have similar information. I scrutinized the initial list of themes and rearranged them by combining similar themes or deleting redundant ones. I then report on the developed themes in Chapter 3, describing the interconnectedness of concepts and explaining how the themes addressed the research questions. I presented the document data in a table format for visualization and easy analysis. I then interpreted the findings (interviews and document analysis data) together. I engaged in reflexivity and transcript checking to ensure rigor in the analysis process (Walden University, 2022). The narrative report is the final output of the analysis process, outlining the key themes, patterns, and findings from the data collected.

Reliability and Validity

This section discusses the aspects related to reliability and validity based on how the study addresses dependability, credibility, transferability, and confirmability.

According to Muhammad et al. (2021), qualitative researchers need to establish that their studies meet trustworthiness requirements, which include a discussion of dependability, transferability, credibility, and confirmability.

Reliability

The audit trail involved completed documentation of the study procedures and associated outcomes in this study. According to Souza et al. (2022), reliability addresses dependability. As noted by Muhammad et al. (2021), how well the methods used in obtaining the results documented are the study's dependability. Souza et al. (2022) stated that an audit trail improves dependability by assessing whether the procedures and results are relevant to the study. Marshall and Rossman (2016) also found that member checking improves dependability, which involves participants checking the authenticity of the collected data interpretation. Evidence also indicates that pilot tests and expert reviews of the data collection tool help improve reliability (Souza et al., 2022). Accomplishing reliability in this proposed study entails several steps. First, a single-case study (embedded) design will collect data from multiple sources within the same company (Hunziker & Blankenagel, 2021; Saunders et al., 2016; Walden University, 2022; Yin, 2018). This approach buttresses the use of triangulation of the data sources, an essential technique for determining the consistency of different data sources within the same method (Hanson-DeFusco, 2023). I transcribed the audio-recorded interviews word-for-

word using the manual transcription method. I employed a coding process. Sanders et al. (2016) referred to as a process of identification of themes and patterns in the data, which I organized into categories. Flynn and Korcuska (2018) pointed out that reliable research should demonstrate that member checking allows participants to confirm the validity of the data gathered. I used member-checking to ensure the accuracy of the results.

In this study, I piloted the interview protocol. I built a reliable tool with help from peer-reviewed techniques and suggestions from my chair. Data triangulation explains the correlation between participants' views, project time, and space across multiple data sources, which, apart from the interview transcripts, include project documents and participant observation at the time of the interview (Ospina et al., 2018). Triangulation of the data sources also enhances reliability (Hanson-DeFusco, 2023). I triangulated the data sources, which means I looked at the trends and patterns in the interview data and document review data.

Validity

The validity of a qualitative study refers to the credibility, transferability, and confirmability of the findings. Credibility deals with how well the study findings reflect the participants' perspectives (Rainer & Wohlin, 2022). I ensured credibility by using the member checking of the data analysis and triangulation described above. I also used a semistructured interview protocol with open-ended questions that enabled the participants to express themselves unhindered. Confirmability focuses on how well others confirm or support the findings (Souza et al., 2022). I used member checking and triangulation to enhance confirmability.

Additionally, I used follow-up questions to ensure sufficient probing during interviews. Transferability measures whether the findings may take place in different settings and contexts (Rainer & Wohlin, 2022). To enhance the determination of transferability by others, I provided an elaborate description of the research procedures and participants. I also meticulously adhere to the described research procedures.

Transition and Summary

This section included an in-depth description of the methodological approach that I used to assess information about glocalization business strategies adopted by leaders of thriving SMEs in Nigeria. 'Concerning my role as the researcher, I was an outsider data collection instrument. In my position and role as the researcher, I took steps to avoid bias and ensure a balance of power. I used a qualitative method based on a single case embedded design. For this study, the targeted population was small business leaders of a selected SME with four retail branches in Nigeria. Participants included leaders who had worked for 5 years or more in the chosen SME in Nigeria and had thrived beyond 5 years after establishment. Leaders of the SME were recruited using a consensus approach.

I used a semistructured interview technique using an interview protocol during the collection of data via Zoom. I used semistructured individual interviews with open-ended questions to understand the phenomenon from the participants' perspectives—and other data obtained by reviewing the company's documents. I triangulated data sources. Interview data were analyzed using a thematic data analysis approach. For document analysis, I created a table format for the data. I then interpreted sets of findings together. I adhered to IRB requirements and respect for persons, beneficence, and justice. This

section also included reliability and validity as well as dependability, credibility, transferability, and confirmability.

Section 3: Application to Professional Practice and Implications for Change

The purpose of this study was to explore how leaders of retail SMEs in Nigeria used glocalization business strategies to foster sustainability beyond 5 years. Four leaders of SMEs in Nigeria participated in the interview. Six themes emerge from the qualitative analysis of obtained interviews. Theme 1 involved the effect of fluctuations on the dollar exchange rate for businesses, especially those relying on imports. The solution to the fluctuation presented the deliberate reduction in prices and sharing profits to remain competitive. Theme 2 was that frequent changes in government policies involving fuel prices and regulations made it challenging for businesses to plan and adapt. Some businesses lowered prices in response to government policies to attract more customers. Theme 3 was that instability in the electricity supply impacted the pricing and operational costs of businesses. Some businesses preferred commercial electricity over personal generators, but power supply issues remained a challenge. Theme 4 was that choosing the right location is crucial for business success, with strategic relocations leading to better outcomes, which are necessary to avoid excessive competition. Theme 5 was the importance of diversification strategies for sustaining businesses in Nigeria. Reinvesting profits from one business into other ventures helps maintain consistent cash flow and meet financial obligations. Theme 6 illustrates strategies for cost control, including maintaining customer trust, quick inventory turnover, controlling expenses, and reducing prices to retain customers and sustain businesses.

Presentation of the Findings

Theme 1: Exchange Rate

The exchange rate was a significant concern for participants. They highlighted fluctuations in the dollar exchange rate have a direct impact on their businesses, particularly industries that rely on imports. To mitigate the adverse effects of exchange rate fluctuations, some leaders adopted a strategy of reducing prices and sharing profits to maintain competitiveness. Technology, such as mobile banking, can promote internationalization of commerce as well as enhance the ease of doing business, which can help SMEs cope with fluctuations in dollar exchange rates (Anetoh et al., 2022).

All businesses in Nigeria rely on dollar exchange. Osahon (2021) argued the exchange rate is dominant in any economy as it influences the price of imports and exports. The targeted organization for this study was affected by the dollar exchange rate because they sold used cars.

Table 1

Theme 1: Exchange Rate

Participant	Participant's Comments
P1	The fluctuations in the dollar exchange rate have a direct impact on their businesses, particularly in industries that rely on imports. The dollar rate is the biggest challenge in the car business right now. As the dollar to Naira went up, car prices also went up because all cars are shipped from foreign countries and evaluated in dollars. The dollar rate is the biggest challenge in the car business right now. As the dollar to Naira went up, car prices also went up because all cars are shipped from foreign countries and evaluated in dollars.
P2	Brand monitoring help to keep customer relationship. He confirmed that the Nigerian business environment is

	unpredictable; therefore, price changes unannounced. He claimed to reduce the overhead cost to cut down on their daily expenses. He complains of their location as not selling fast and suggested diversification into selling engine oil and snacks to attract more customers.
P3	The COVID-19 pandemic has limited sales. Despite continuous promotion with the musician in the club, unstable business environment of Nigeria is a major setback for retail SMEs. Other businesses of concepts have been paying her salary and sustaining the club since the pandemic. The industries rely on imports having a direct effect on the dollar exchange rate. The dollar rate has affected everything; even daily living is too expensive now.
P4	The dollar exchange rate always affects our sales because most of the cars are imported cars but for it to move fast the manager and I live on return, that is, we reduce the price and share the profit.
P5 (Executive Officer)	If sales representatives adjust the gas pump gauge to defraud the customers. Such customers will have less value or quality of gas per liter for their money. They cannot use the swap card gas pumps because of electricity fluctuation, collecting cash instead. The dollar exchange rate always affects our sales because all of the cars are imported cars, but for it to move fast, the manager and I live on return, that is, we reduce the price. Lack of electricity reduces smart technology. Continues devaluation of Naira against dollar adversely affect sales price. The dollar exchange rate always affects our sales because all of the cars are imported cars, but for it to move fast, the manager and I live on return, that is, we reduce the price and share the profit.

Theme 2: Government Policies

Government policies were a significant theme in the study. Continuous lack of power supply is a significant business challenge. Government policies remained identified as another critical factor affecting these SMEs. Participants mentioned government policies related to fuel prices and regulatory changes were not stable and changed frequently, making it challenging for businesses to plan and adapt. Some

businesses tried to gain more customers by reducing their prices in response to government policies. Technology and mobile banking can help SMEs adapt to changing government policies by offering financial services that can be tailored to customers' needs (Anetoh et al., 2022). Business leaders need to adjust expenses and expectations while seeking alternative supply chains and consolidating existing customers to manage risk. Government policies must emphasize the importance of SMEs to determine the nature of infrastructure, access to finance, and business framework. Dosumu et al. (2020) argued government policies for SME development in Nigeria were inconsistent because there was not sufficient information about the operational difficulties of SME development programs. Inconsistencies involving government policies affect all SMEs in Nigeria.

Table 2

Theme 2: Government Policies

Participant	Participant's Comments
P1	The government policies are not stable, and dollar value negatively affects car buying and selling. He also admitted that diversification into other businesses like the Gas station and Clubhouse enhances sustainability. We dropped the transportation business because of the lousy road network.
P2	Lack of good roads nationwide adversely affects business mobility. Government policies changes frequently. The dollar rate has affected everything; even daily living is too expensive now. It is
P3	hard for people to survive daily livelihood now
P4	Not stable. Government policies changes frequently. The dollar rate not steady because Nigeria depends on foreign products. Lack of infrastructure stability like electricity affects our price.

P5 (Executive Officer)	Brand monitoring help to keep customer relationship. He confirmed that the Nigerian business environment is unpredictable; therefore, price changes unannounced. He claimed to reduce the overhead cost to cut down on their daily expenses. He complains of their location as not selling fast and suggested diversification into selling engine oil and snacks to attract more customers.
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Theme 3: Stable Electricity

The instability of the electricity supply in Nigeria persisted, highlighted as a significant challenge. It remained noted that this lack of infrastructure stability, particularly in the context of unstable power supply, affects the pricing and operational costs of businesses. Some businesses prefer to use commercial electricity over personal generators to save on costs. However, power supply issues still had a substantial impact. The challenge of electricity supply has also been mentioned as an obstacle to SMEs' growth by previous researchers (Ajayi et al., 2021; Ali, 2021). Olujobi et al. (2021) contributed to the literature on stable electricity in Nigeria. Various researchers have highlighted the role of renewable energy and smart grid planning in addressing challenges related to the integration of renewable energy into the power grid (Boussemart et al., 2020; Pasari & Nandigama, 2020). The availability of electricity produces goods and services for small and medium-scale operators. Uninterrupted power supply promotes the constant operation of SMEs (Gumel, 2019). Therefore, the need for more smooth electricity supply in Nigeria limited the use of high technology to strengthen SMEs.

Table 3*Theme 3: Stable Electricity*

Participant	Participant's Comments
P1	Lack of infrastructure stability like electricity affects our price.
P2	The incessant power supply is our greatest challenge. It is cheaper to run our pumps on commercial electricity than on personal generator. It also influences the price we sell when the overhead increases when we run on generators.
P3	The instability of the electricity supply in Nigeria a significant challenge, particularly in the context of unstable power supply affects the pricing and operational costs of businesses.
P4	Some businesses prefer to use commercial electricity over personal generators to save on costs. However, power supply issues still had a substantial impact.
P5 (Executive Officer)	Lack of infrastructure stability like electricity affects our price. The business does not use much smart technology at the gas filling station. They cannot use the swap card gas pumps because of electricity fluctuation and bad internet network most of the time, collecting cash instead.

Theme 4: Location

The interviewees emphasized the importance of selecting the right location for the business. Some leaders shared personal experiences of the positive effects of relocating their businesses to more strategic locations, where they attracted better success. They further mentioned that location choice should remain carefully considered to avoid excessive competition. Either at the inception or thinking of expansion, the strategic location of the business is paramount to business growth. Perez-Benitez et al. (2021) alluded that location decision determines business success. For instance, a Gas station on a traffic road will sell less than one on a less traffic road.

Table 4*Theme 4: Location*

Participant	Participant's Comments
P1	Location affects sales negatively.
P2	The importance of location in small business performance, especially in the gas filling station business in Nigeria.
P3	We once invested in transportation, using a heavy-duty truck to move containers across the country. We back out because of continuous loss; we couldn't profit because of the lousy road network in the country.
P4	Study the location very well before starting the business. Our present site is not selling fast on the express road linking Ibadan to Lagos—lots of competitors.
P5 (Executive Officer)	One thing I would have known earlier affected my business was to discern the correct location. Relocating the car business to Abuja attracted better success than when I was operating it at Akure in Ondo State.

Theme 5: Diversification

Diversification transpired as a valuable strategy for achieving sustainability. Some leaders explained that they reinvested profits from one business into other ventures, helping them to sustain their companies in Nigeria. Diversification not only provided a buffer for slow-performing businesses but also enabled them to meet staff salaries and cover deficits during slow periods. The Executive officer underscored the importance of reinvesting profits from one business into other ventures for long-term sustainability. Furthermore, the executive officer highlighted how diversification enables companies to maintain consistent cash flow and meet their financial obligations, even in the face of business fluctuations. M1's comment emphasizes the adaptability of diversification and

its ability to support other business operations when needed. M2's comment further demonstrates how businesses can expand into new areas, such as selling engine oil, to diversify their revenue streams and capitalize on changing market demands.

The literature discusses the role of technology and innovation in promoting sustainability, aligning with the idea of diversification and innovation to maintain cash flow and financial stability (Eliakis et al., 2020; Zhang, 2020). Ajayi et al. (2021) also indicated that reinvesting profits from one business into other ventures to survive is an important diversification strategy for sustaining businesses in Nigeria. The importance of accommodating local ideas and customer demands in innovative strategies for SMEs remains vital to the business (Gajere & Nimfa, 2021). Mac-Ozigbo and Daniel (2020) also pointed out the contribution of diversification to the growth of a SME. Government policy incorporates the exchange rate, which is the government's rules and regulations guiding the business's operation and regulating the currency exchange. Diversification is a process of venturing into other businesses in line with the original business for survivability.

The idea of diversification and innovation to maintain cash flow and financial stability remains important (Eliakis et al., 2020; Zhang, 2020). Ajayi et al. (2021) also indicated that reinvesting profits from one business into other ventures remains a vital diversification strategy for sustaining businesses in Nigeria. The importance of accommodating local ideas and customer demands in innovative strategies for SMEs remains vital (Gajere & Nimfa, 2021). Mac-Ozigbo and Daniel (2020) also pointed out the contribution of diversification to SMEs' growth. Diversifying resources to various

businesses helps SMEs sustainability, encourages foreign investment, and fosters international collaboration. SMEs could diversify their products by designing products that meet customers' needs or venture into other businesses as needed in their location of operation.

Table 5

Theme 5: Diversification

Participant	Participant's Comments
P1	The adaptability of diversification and its ability to support other business operations when needed. Initially, we used the Gas station spot for the car business. The Gas station's returns helped us sustain other businesses because of its essential demand in the country.
P2	Businesses can expand into new areas, such as selling engine oil, to diversify their revenue streams and capitalize on changing market demands.
P3	Diversified into selling Engine oil and still working on selling snacks and soda; more demand lately.
P4	The importance of reinvesting profits from one business into other ventures for long-term sustainability. Furthermore, the executive officer highlighted how diversification enables companies to maintain consistent cash flow and meet their financial obligations, even in the face of business fluctuations.
P5 (Executive Officer)	My most valuable sustainable factor is diversification. I reinvested my profits from the car business over the years into the Gas filling stations with five pumps (three for gas, one for Kerosene, one for diesel) and clubhouse. The two other businesses are helping me to sustain the company in Nigeria. Diversification helped him meet up with the staff's monthly salary; whenever one business is slow, we use the other business's profit to offset the deficit.

Theme 6: Cost Control

Executives and managers employ various strategies to manage and minimize their costs. The executive officer emphasized the importance of maintaining customer trust by preventing tampering with fuel gauges, as such tampering could defraud customers, leading to a loss of business and a negative reputation. The executive officer's strategy is to ensure that the liter displayed on the pump gauge matches the amount dispensed into the customer's car. Additionally, the officer mentioned a focus on reducing prices and sharing profits as a way to retain customers and sustain the business. Manager 1's perspective highlights the significance of quick inventory turnover. The manager prioritized selling cars to serious buyers promptly, even if the profit margin remained relatively small. This strategy enables them to reinvest the capital and maintain a constant cash flow, setting them apart from competitors who wait for higher profit margins before making sales. Manager 2's approach centers on controlling expenses.

The importance of cost control strategies, such as maintaining customer trust, quick inventory turnover, controlling expenses, and reducing prices, is supported by Tiscini (2020) in the context of using blockchain to enhance integrity, security, and transparency. The literature addresses the importance of technology, innovation, and supply chain management for cost control and enhancing organizational performance, which aligns with the concept of controlling expenses and retaining customers (Chang et al., 2020; Gherghina et al., 2020; Riedel & Asghari, 2020; Sumukadas, 2021).

The study's findings illustrate how global and local aspects of business interact and mutually reinforce one another, highlighting the relevance and applicability of

Robertson's theory of glocalization in understanding the complex interplay between international business practices and local conditions. The impact of fluctuations in the dollar exchange rate is a clear illustration of the global-local interplay. SMEs in Nigeria, particularly those in industries relying on imports, experience direct effects of global economic trends. Frequent changes in government policies, such as fuel price regulations and regulatory shifts, create a challenging environment for businesses to plan and adapt. SMEs respond by adjusting prices to attract more customers, demonstrating the need for a glocalized response to unstable global factors. The instability of the electricity supply in Nigeria directly affects business pricing and operational costs. The highlighted local issue highlights the importance of adapting to and mitigating local challenges within a glocalization framework. Selecting the right business location is crucial for success. The choice of location for survival remains essential to avoid excessive competition, highlighting the importance of local factors in business decision-making. Diversification for survival remains a valuable strategy for achieving sustainability. The diversification strategy not only provides a buffer for slow-performing businesses but also enables consistent cash flow, demonstrating the integration of global and local business strategies. Strategies employed by SMEs to control costs, such as maintaining customer trust and quick inventory turnover, reflect the need for local adaptations to remain competitive. Local adaptability is essential within the glocalization framework.

The literature suggests that SMEs can leverage globalized approaches like involving local suppliers in their supply chain to enhance efficiency and sustainability, which is related to the choice of location (Jimenez-Ibañez et al., 2021). The importance

of choosing the right location for business success, as highlighted in Ajayi et al. (2021) related to the strategic relocations that can lead to better outcomes and avoid excessive competition. The importance of cost control strategies, such as maintaining customer trust, quick inventory turnover, controlling expenses, and reducing prices, is supported by Tiscini (2020) in the context of using blockchain to enhance integrity, security, and transparency. Cost control reduces business expenses to increase profits, starting with budgeting. The survival strategy for SMEs takes place to examine their expense lines to reduce costs. Cost control influences business performance and cost control measures when SMEs adopt, establishing requirements to ensure an effective cost control system (Aladejebi, 2020).

Table 6

Theme 6: Cost Control

Participant	Participant's Comments
P1	The fluctuations in the dollar exchange rate have a direct impact on their businesses, particularly in industries that rely on imports. We only rely on God's intervention because it takes a while to come down whenever the Dollar rate goes up. We can only do little with the car price until the dollar rate drops. Initially, we used the Gas station spot for car business. The Gas station's returns helped us sustain other businesses because of its essential demand in the country.
P2	I reduced my expenses, cut on transportations, running cost of generators, and launch. I walk, when possible, run the generator when necessary, and eat reasonably. We are always in expectation for good or bad even though we gain most of the time. The Nigeria business environment is unpredictable, and the government determines the Gas sales price. So, when government change, many things change.
P3	

P4	<p>We do not wait to make too much profit on a car before we sell it. Once we find a serious buyer, we sell even though the gain is small so that we, therefore, reinvest the money, unlike our competitors that wait until they make much on a car before they sell. I reduced my expenses, cut on transportations, running cost of generators, and launch. I walk when possible, run the generator when necessary, and eat reasonably.</p>
P5 (Executive Officer)	<p>Government policies changes frequently. Dollar rate not steady because Nigeria depends on foreign products. Lack of infrastructure stability like electricity affects our price. Affects our price. The incessant power supply is our greatest challenge. It is cheaper to run our pumps on commercial electricity than on personal generator. It also influences the price we sell when the overhead increases when we run on generators.</p> <p>The uses a cost-effective strategy to compete in the business and monitor quality control. He makes sure that he maintains a reasonable lowest price to retain customers and maintains certified gauge pumps by regulated agencies. For instance, If sales representatives adjust the gas pump gauge to defraud the customers. Such customers will have less value or quality of gas per liter for their money. One thing he thought he would have known earlier was that location affects business success in Nigeria. Relocating the car business to Abuja attracted better success than when operating it at Akure in Ondo State.</p>

Applications to Professional Practice

The exchange rate's impact on SMEs highlights the need for SMEs to develop strategies to mitigate the adverse effects of exchange rate volatility, such as reducing prices and sharing profits. The findings underscore the importance of risk management and adaptability in the face of economic uncertainty. Businesses can use various strategies to minimize the impact of exchange rate fluctuations, such as hedging, diversifying suppliers, and setting flexible pricing policies. It is evident that the instability of government policies, especially those related to fuel prices and regulatory changes, poses a challenge to SMEs in Nigeria. Businesses can respond to policy instability by

staying informed about government regulations, engaging with relevant authorities, and conducting scenario planning to prepare for potential policy changes. The need for innovation and adaptability in the face of a turbulent political environment aligns with the idea of developing flexible business models and strategies. The research also indicated that the lack of a stable electricity supply in Nigeria impacts pricing and operational costs for businesses. The findings emphasize the importance of investing in alternative energy sources, such as renewable energy and smart grid planning. SMEs can explore the use of solar panels and backup power systems to reduce their dependence on unstable electricity. Additionally, businesses should consider energy-efficient technologies to reduce operational costs.

The findings highlight how strategic relocations can attract more customers and avoid excessive competition, emphasizing the importance of location choice. Businesses should conduct thorough location analysis before setting up or relocating. Factors such as market demand, competition, and accessibility need consideration. Market research and feasibility studies can help SMEs make informed decisions about their business locations. Diversification prevails as a valuable strategy for achieving sustainability. SMEs should explore opportunities for diversification within their expertise and market scope. The theme of cost control emphasizes strategies to manage and minimize costs, such as maintaining customer trust, quick inventory turnover, and controlling expenses. SMEs can adopt measures like improving inventory management, reducing waste, and embracing technology to enhance transparency and efficiency.

Implications for Social Change

The findings of this study offer various implications for social change.

Implementing financial strategies to hedge against currency fluctuations can be beneficial. For instance, negotiating long-term contracts in local currency or exploring partnerships with local suppliers could provide stability. Advocating for more stable economic policies and exchange rate mechanisms could benefit individual businesses and contribute to a more predictable economic environment. Concerning government policies, SMEs could engage in dialogues with government authorities to advocate for more stable and predictable policies. Establishing industry associations to address policy concerns collectively may enhance their influence. Encouraging transparency and consistency in government policies can positively impact the business environment, fostering trust and stability.

Concerning issues about stable electricity, investing in renewable energy sources or collaborating with local governments to improve electricity infrastructure can help mitigate the challenges posed by power supply instability. Supporting initiatives for reliable and affordable electricity could contribute to broader economic development and improved living standards. Regarding the location, conducting thorough market research before establishing a business and providing resources or training to entrepreneurs on effective location selection can enhance the success of SMEs. Promoting informed decision-making regarding business location can lead to more sustainable local economies and reduced competition-related challenges. Based on the outcome of the need for diversification, encouraging and supporting SMEs in diversifying their revenue

streams through training programs and access to financial resources can contribute to their long-term sustainability. Fostering a culture of entrepreneurship and diversification can lead to a more resilient and dynamic economy, reducing the impact of economic downturns on businesses and employment.

Recommendations for Action

Recommendations should (a) flow logically from the conclusions and contain steps to useful action, (b) state who needs to pay attention to the results, and (c) indicate how the results may disseminated via literature conferences, training, and other factors.

One of the recommendations for action is to engage in advocacy efforts at both industry and government levels to address issues related to exchange rates, government policies, and stable electricity. To achieve the highlighted recommendation, government officials need to collaborate with SMEs to address policy instability and provide support for stable electricity initiatives. The other recommendation is to organize training programs for SMEs on strategic location selection, diversification strategies, and effective cost-control measures. Industry leaders and associations need to facilitate collaboration, organize conferences, and advocate and train industry-specific policies. Various channels could take part in presenting findings, sharing recommendations, and facilitating discussions. One of the channels is publishing articles in industry journals and magazines. The other is organizing workshops to educate SMEs on recommended strategies. The third channel involves utilizing social media and industry forums for information dissemination and engagement.

Reflections

My Doctoral Study journey has been an interesting engagement characterized by various discoveries and reflections. In my study, I focused on unraveling the complexities of glocalization business strategies employed by leaders of retail SMEs in Nigeria to ensure sustainability beyond the critical 5 year mark. Due to the qualitative nature of my research approach, one potential source of bias that I had to confront was my preconceived notions about the challenges faced by small business leaders in Nigeria. As an outsider to their daily experiences, I had to be cautious not to impose my assumptions on the participants. Acknowledging this bias was crucial to ensuring the integrity of the study. To mitigate this, I employed a critical purposive sampling approach, aiming to capture a range of perspectives and experiences. However, despite my efforts, I acknowledge that my presence and interactions during the research process might have influenced the participants. The use of qualitative methods inherently involves a subjective analysis, and my role as a researcher could have shaped the participants' responses. Additionally, the nature of the study, focusing on a single-case design within a specific company, might have led participants to present themselves and their strategies in a favorable light.

In terms of the study's impact on my thinking, the exploration of glocalization business strategies within the context of Nigerian retail SMEs has challenged and expanded my understanding of sustainable business practices. Engaging with leaders who have successfully navigated the challenges of glocalization has provided valuable insights into the intricacies of blending global and local strategies for long-term success. The

decision to opt for a qualitative approach, specifically a single-case (embedded) design, proved to be instrumental. It allowed for an in-depth exploration of the participants' experiences, capturing the nuances of their strategies and the contextual factors influencing their decisions. The choice to exclude quantitative and mixed methods was justified, as it aligned with the aim of delving into the subjective aspects of the research problem. As I move forward in this research journey, the awareness of potential biases and the impact of my presence on the study remains crucial. Continuous reflection and refinement of the research process will be essential to maintaining the integrity of the findings and contributing meaningfully to the understanding of glocalization strategies in the Nigerian retail SME landscape.

Conclusion

It is evident from this study that there is an intricate relationship between global and local factors in the context of retail SMEs in Nigeria. The glocalization framework persists through the impact of the dollar exchange rate, government policies, unstable electricity supply, location choices, diversification, and cost control on business strategies. Based on this study, adaptive strategies remain needed to navigate the challenges posed by global economic trends. Mitigating the adverse effects of exchange rate volatility through price reduction and profit sharing showcases the importance of local responsiveness in the face of global financial fluctuations. The study further showed the importance of staying informed and agile in the dynamic political landscape, advocating for stable policies, and embracing innovation to cope with frequent changes. The local challenge of unstable electricity supply highlights the necessity for businesses

to adapt within the glocalization framework by investing in alternative energy sources. Strategic location choices, as highlighted by the study, emphasize the integration of globalized approaches, such as involving local suppliers, to enhance sustainability. Diversification emerges as a valuable strategy to navigate uncertainties, ensuring consistent cash flow and business sustainability. Strategies like quick inventory turnover, maintaining customer trust, and controlling expenses reflect the need for flexible business models within the glocalization paradigm.

Therefore, the study suggests risk management strategies for exchange rate fluctuations, informed decision-making regarding government policies, and investments in alternative energy sources. It advocates for market research in selecting business locations, diversification within expertise, and efficient cost control measures. It is, therefore, clear that the success and sustainability of retail SMEs in Nigeria lie in the seamless integration of global strategies with local adaptations, embracing change, and fostering resilience in the face of dynamic economic and political landscapes.

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Appendix A: Interview Protocol

Protocol Steps	Protocol Actions
Select participants	I will first seek permission from the head of the company using emailed request letter and recruit the participants using flyers or other online measures approved by Walden's guidelines.
Obtain consent	I will obtain written informed consent from each participant using emails.
Scheduling of the interviews	I will agree on the scheduling of the semistructured interviews via email conversation. As agreed, interviews will preferably take place in a quiet and private room such as the participant's office or public space.
Welcome the participants and introduce the interview	I will send a link to individual the participant to join the interviews via video conferencing. I will remind the participants about the purpose of the research, the audio recording of their responses, and their right to withdraw from the research at any point. I will remind the participants of their freedom to skip any question or quit.
Begin the interview and finish within the stipulated time limit	The interview will begin with the participant's background information, including (a) educational background, (b) title/position, and (c) years of experience. There will be a time limit of between 45 and 60 minutes per interview.
Carry out the interview using pre-determined open-ended questions with follow-up questions when necessary	<p>Seven open-ended questions will be asked, including the following:</p> <ol style="list-style-type: none"> 1. What glocalization strategies have you used to enhance business sustainability in your organization in the last five years in Nigeria? 2. How did you address the initial challenges to implementing the strategies for business sustainability? 3. What role does innovative technology play in sustaining your business in Nigeria? 4. What role does cost-effective and resource diversification play in business sustainability in Nigeria? 5. How does the company manage its environmental and social change to meet the needs of its customers? 6. What are crucial strategic business factors that an organization's managers must master to sustain a business in Nigeria successfully? 7. To succeed, what significant business steps do you recommend for business owners or investors before entering the Nigerian business environment?

End the interview	I will thank the participant for their time and involvement in the interviews and set expectations for when they will receive the interview transcripts.
Conduct member checking	After the interview, I will summarize and synthesize the data then share the interpretation with the participant for validation.

Appendix B: Business Leader Interview Consent Form for DBA Case Study

Appendix B
Edits not permitted.

To be sent to invited interviewee in the body of an email (not as an attachment).

Business Leader Interview Consent Form for DBA Case Study

You are invited to take part in a leader interview for a business case study that I am conducting as part of my Doctorate of Business Administration research at your organization.

Interview Procedures:

If you agree to be part of this study, you will be invited to take part in audio-recorded interviews about the organization's operations and problem-solving. Opportunities for clarifying statements will be available (via a process called member checking). Transcriptions of business leader interviews will be analyzed as part of the case study, along with any archival data, reports, and documents that the organization's leadership deems fit to share.

Voluntary Nature of the Study:

This study is voluntary. If you decide to join the study now, you can still change your mind later.

Risks and Benefits of Being in the Study:

Being in this study would not pose any risks beyond those of typical daily life. This case study's aim is to provide data and insights that could be valuable to other leaders and organizations.

Privacy:

Interview recordings and full transcripts will be shared with each interviewee, upon request. Redacted transcripts with names or sensitive information removed may be shared with my university faculty and my peer advisors. Any reports, presentations, or publications related to this study will share general patterns from the data, without sharing the identities of individual participants or partner organizations. The interview transcripts will be kept for at least 5 years, as required by my university.

Contacts and Questions:

If you want to talk privately about your rights as a participant, you can call Dr. Leilani Gjellstad. She is the Walden University representative who can discuss this with you. Her phone number is 612-312-1210. Walden University's ethics approval number for this study is 09-28-23-0573481.

Please share any questions or concerns you might have at this time. If you agree to be interviewed as described above, please reply to this email with the words, "I consent."

Appendix C: Recruitment Flyer Email

Dear Madam/Sir

I invite you to participate in the research that I will be conducting. My name is Olusanya Oyeyemi. I am a DBA. Student at Walden University studying SME Sustainability in Nigeria. The research study is titled "Glocalization Business Strategies for SME Sustainability in Nigeria." The study aims to explore how leaders of retail SMEs in Nigeria use glocalization business strategies to foster sustainability beyond five years. The study seeks to provide insights into strategies that contribute to business sustainability in Nigeria, which is currently limited. My study has been approved by the Walden University Institutional Review Board (IRB).

You are eligible to participate in this study if you can answer "YES" to all of the following:

- Are a leader of an SME in Nigeria
- Has your SME been in operation for at least five years?
- Have worked in the SME for at least five years?

If you agree to take part in the study, you will be requested:

- To provide your views regarding your understanding of strategies contributing to SME sustainability in Nigeria. I will ask you some questions, and you can answer them or skip them.

You will have the right to freely volunteer for this research and quit at any time without being asked to explain your decision. With your permission, I will record your response using digital voice recording. I confidently state that all of your responses to my

questions will be kept confidential and your identity concealed. I would greatly appreciate your volunteering to be a participant in this study where the results could be used to help other SMEs in Nigeria to thrive. If you have any questions about the study or choose to take part in this study, kindly reach out to me using the contacts provided below.

You can reach me at the email address oyeyemi@waldenu.edu or this telephone number 5103076308.

Thank you.

Yours sincerely,

Olusanya.

Appendix D: Informed Consent

Gbamifa Timi Concept Global Ltd.

Gbamila.timiulobalconceptv@gmail.com

+2349061594685

06/04/2023

The doctoral student, Olusanya Oyeyemi. is conducting a case study involving our organization and is therefore approved to collect interview data from one or more of our organization's leaders (managers, directors, or decision-makers whom I will identify to the student).

INTERNAL RECORDS (OPTIONAL):

The signer of this agreement should indicate which internal documents, if any, can be shared with the researcher.

Our organization cannot allow access to internal records.

Our organization will allow this student to analyze the following internal records that deem appropriate (and shall be de-identified or redacted, as needed):

training materials

protocols

manuals

reports

agreements

operational records

meeting minutes

digital/audio/video documents

other internal documents: *internal documents: Business registration*

STUDENT RESPONSIBILITIES

I understand that, as per the student doctoral program requirements, the student will publish a scholarly report of this case study project in Proquest as a doctoral capstone (withholding the names of the organization and participating individuals), as per the following ethical standards:

- a. In all reports (including drafts shared with peers and faculty members). the student is required to maintain confidentiality by removing names and key pieces or evidence/data that might disclose an organization's/individual's identity or inappropriately divulge proprietary details. If the organization itself wishes to publicize the findings of this project, that is the organization's judgment call.
- b. The student will be responsible for complying with the organization's policies and requirements regarding data collection (including the need for the partner organization's internal ethics/regulatory approval, if applicable),
- c. Via an Interview Consent Form, the student will describe to interviewees how the data will be used in the doctoral project and how all interviewees' privacy be protected.
- d. The doctoral student will not use these data for any purpose other than the doctoral study outlined in this agreement.

I confirm that I am authorized to approve research activities in this setting.

Signature _____

Partner Organization Leader's Name and Title

Oluwagbamila Oluwabusayo (CEO)
