

**PROJECT MANAGEMENT APPROACH AS PANACEA TO
BUSINESS**

GROWTH AND SUCCESS IN NIGERIA

A CASE STUDY OF TELEMI ENTERPRISES IN LAGOS STATE

BY

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**A RESEARCH PROJECT SUBJECT SUBMITTED TO THE
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DECLARATION

I hereby declare that this dissertation has been written by me and it is a report of my research work. This report has not been presented elsewhere for the award of any academic programme in any institution. All quotations are indicated and sources of information specifically acknowledged by means of bibliography.

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CERTIFICATION

The dissertation “Project Management approach as panacea to business Growth and success in Nigeria a case study of Telemi Enterprises in Lagos State” meets the regulations governing the award of Masters Degree in Business Administration (MBA), of the School of Post Graduate Studies, Nasarawa State University, Keffi for its contribution to knowledge and literary presentations.

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DEDICATION

This project is dedicated to God Almighty, the Source of all Wisdom, Knowledge and Know-how. To Him be all the glory, honour and praise. (Amen).

ACKNOWLEDGEMENT

I would like to express my special thanks of gratitude to my Supervisor (Professor Edache Idoko Abbah) who provided the necessary guidance and support and took time to go through my project work despite his numerous engagement, to ensure that my project work is a success. I would also like to appreciate the management of Nassarawa State University, Keffi who gave me the opportunity to do this wonderful project on the topic ‘‘Project Management Approach as panacea to Business Growth and Success in Nigeria-A Case Study of Telemi Enterprises in Lagos State’’

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My acknowledgement would not be complete without mentioning my siblings and friends for their support in making this project a success.

Finally, my special thanks is to God Almighty, the Alpha and Omega who has made this project a success.

ABSTRACT

The purpose of this study is to examine the effect of adopting project management approach to business growth and success. Many organizations in Nigeria do not break even after many years of establishment of such business entity due to the faculty business management approach adopted by it owners.

The ability and capacity of the management team in any organization to adopt management style that engender growth, success, creativity, resourcefulness is critical to the success of such organization. This study examines adoption of project management approach to the management of a business entity.

The study concludes that managers need to adopt project management in a business entity for growth and success of such business entity.

TABLE OF CONTENT

Title Page	-----	I
Declaration	-----	II
Certification	-----	III
Dedication	-----	IV
Acknowledgment	-----	V
Abstract	-----	VI
Table of Content	-----	VII

CHAPTER ONE

- 1.0 Introduction
- 1.1 Statement of the Problem
- 1.2 Objective of the Study
- 1.3 Significance of the Study
- 1.4 The Scope of the Study
- 1.5 Research Hypothesis
- 1.6 Research Questions
- 1.7 Limitation of the Study
- 1.8 Definition of Terms

1.9 Organisation of the Study

CHAPTER TWO

LITERATURE REVIEW AND THEORETICAL FRAME WORK

2.1 Introduction

2.2 Definition of a Project

2.3 What is Project Management?

2.4 Project Management Types

2.5 Approaches of Project Management

2.5.1 Benefit Realization Management

2.5.2 Critical Chain Project Management

2.5.3 Iterative and Incremental Project management

2.5.4 Phased Project Management Approach

2.5.5 Product Based Planning Project Management Approach

2.6 Elements of Project Management

2.7 RACI

2.8 Project Manager

2.9 Risk Management

CHAPTER THREE

- 3.1 Introduction
- 3.2 Method of Data Collection
- 3.3 Research Population
- 3.4 Research Sample Size
- 3.5 Sampling Technique used
- 3.6 Method of Statistical Analysis

CHAPTER FOUR

- 4.1 Introduction
- 4.2 Data Presentation and Analysis
- 4.3 Test of Hypothesis
- 4.4 Research Findings

CHAPTER FIVE

- 5.1 Summary of Findings
- 5.2 Conclusion

5.3 Recommendation

5.4 Appendices

CHAPTER ONE

1.0 Introduction:

One of the most important ingredient for business success is the ability and capacity of the staff and management team at all levels to adopt management style that engender growth, success, creativity, resourcefulness, thoughtfulness, and a desire for output and successful result within set budget, and time frame set for any endeavor within the business entity. A lot of business entities in Nigeria are stagnated and many have failed due to bad management approach, coupled with the lack of ability of the leadership of the business entity to adopt project management style that make for success in business endeavour.

1.1 Statement of the Problem:

Adoption of faulty management style in handling business entities in Nigeria has resulted in the stagnation and failure of many business entities in the country.

1.2 Objective of the Study:

The objective of the study is to:

(I) Show that adoption of faulty management style in handling business entities in Nigeria has resulted in the stagnation and failure of most business entities in the country.

(II) Show that business failure in Nigeria is as a result of lack of adoption of project management style in handling business entities in Nigeria

(III) Show that adopting project management style in business operations will produce successful business entities in Nigeria.

1.3 **Significance of the Study:**

This is to show that a business entity can succeed in Nigeria if project management style is adopted by the management of such business entity.

1.4 **The scope of the Study:**

This is limited to stagnation and failure of business entities in Nigeria due to adoption of faulty management style in such business entities. In addition, the project also posits that adoption of project management principle and style in handling any business entity will result in the growth and success of such business entity. Managing a business entity using a project management style borders around the principle of setting timelines, financial budgets and specific business scope for accomplishment of assigned tasks in a business entity within the set timelines. This is a project management

approach to a business entity and greatly differ from regular business approach where timelines, scope, budgets and specific boundaries may not exist in day to day running of such business entities. Two business entities shall be considered “Telemi Enterprises” in Lagos, and “Goodness Enterprises” also in Lagos.

1.5 **Research Hypothesis:**

For the purpose of this research work, two hypothesis are developed to be tested after careful examination and identification of the problems of business success in Nigeria. The Hypothesis are:

HO: That applying project management principles have direct effect on the growth and success of a business enterprise.

HI: That applying project management principles have no direct effect on the growth and success of a business enterprise.

1.6 **Research Question:**

The desire for business success is the driving force that spur every human being to establish a business entity.

(I) What is project management?

(II) What project management style can be adopted for business success?

(III) What other qualities make for business success?

- (IV) Importance of assigning a specific person or team to handle specific task in business entity.
- (V) The need for the leadership and management team of any business entity to set timelines and deadlines for accomplishment of specific tasks within the business entity.

1.7 **Limitation of the Study**

This research work faced some hindrances which affected the process of the project work entirely. The limitations encountered was mainly financial constraints and getting data from the staff of the two organizations being considered. Also, some staff of the organization were not ready to fill the questionnaires and answer some questions during the interview sessions for fear of the line supervisors that they are divulging business secrets to an outsider.

Finally, some relevant data were not readily assessable for the reason being that of keeping secret or restricted information by the organisation policy.

1.8 **Definition of Terms:**

(I) Project: A project is a temporary endeavor designed to produce a unique product, service or result with a defined beginning and end (usually time-constrained, and often constrained by funding or staffing) undertaken to

meet unique goals and objectives, typically to bring about beneficial change or added value.

(II) Project management: Project Management is the practice of initiating, planning, executing, controlling, and closing the work of a team to achieve specific goals and meet specific success criteria at the specified time.

(III) Project Planning: Project planning is determining the project management methodology to follow.

(IV) Project Manager: A project Manager is a professional in the field of project management. Project managers are in charge of the people in a project. People are the key to any successful project.

1.9 **Organisation of the Study:**

The organisation of the study in the research work is based on the following: The Introduction, Statement of the Problem, Objective of the Study, Significance of the Study, The Scope of the Study, Research Hypothesis, Research Questions, Limitation of the Study, Definition of Terms, Organisation of the Study form first chapter one while Literature review and theoretical framework form the second chapter. Method of Data Collection, Research Population, Research Sample Size, Sampling Technique used, Method of Statistical Analysis form chapter three.

Lastly, Data Presentation and Analysis, Test of Hypothesis, Research Findings form chapter four. Summary of Findings, Conclusion and Recommendation form chapter five.

CHAPTER TWO

LITERATURE REVIEW AND THEORETICAL FRAME WORK

2.1 Introduction

For a successful project work there is need to set solid foundation of theoretical framework and review of literature that shows the source of the researcher's knowledge base in addition to what he has acquired in the four corners of the university system.

2.2 Definition of a Project

A project is a temporary endeavor designed to produce a unique product, service or result with a defined beginning and end (usually time-constrained, and often constrained by funding or staffing) which is undertaken to meet unique goals and objectives aimed at bringing about beneficial change or added value. The temporary nature of projects stands in contrast with operations. Operations are repetitive, rigid, permanent, or semi-permanent functional activities to produce products or services. In practice the management of such distinct production approaches requires the development of distinct technical skills and management strategies.

2.3 What is Project Management?

Project management is the practice of initiating, planning, executing, controlling, and closing the work of a team to achieve specific goals and meet specific success criteria at the specified time. The word “time” as used in the definition is very important because one of the hallmarks of a project endeavour is the assurance that such tasks will be accomplished and complete within set timelines and differs from operation where activities may necessarily not be completed within the timeline or time frame, within specific budget and within specific scope set for such activity. Joseph Philips (2003).

These qualities “timeline, specific budget and scope” if adopted in day to day operations of a business entity will ensure all of the goals of the business are achieved irrespective of the given constraints. This information is usually described in project documentation, called the project charter created at the beginning of the development process.

The objective of project management approach in business management is to produce a complete project which complies with the client's objectives, and in this case, business success. Paul. C Dinsmore (2005).

In many cases the objective of project management is also to shape or reform the client's brief to feasibly address the client's objectives. Once the client's objectives which is customer satisfaction in this context- are clearly established they should influence all decisions made by other people including the staff involved in the business entity. For example project managers, designers, contractors and sub-contractors and all staff of the business entity will all work harmoniously to ensure business success, knowing hopefully well that specific tasks and the goals of the business entity must be met within the set timelines, specific budget and within the scope of such business entity. Dennis Lock (2009)

2.4 Project Management Types

Project management methods can be applied to any project even to a business entity. It is often tailored based on business size, nature and industry. For example, the construction industry, which focuses on the delivery of things like buildings, roads, and bridges, has developed its own specialized form of project management that it refers to as ‘construction project management’ and in which project managers can become trained and certified. The information technology industry has also evolved to develop its own form of project management that is referred to as ‘IT project management’ and which specializes in the delivery of technical

assets and services that are required to pass through various lifecycle phases such as planning, design, development, testing, and deployment. “Biotechnology project management” focuses on the intricacies of biotechnology research and development. In all of this, the goal of the business owner or the management of the business entity will focus on three important goals: time, quality and budget. For a successful business entity, the business owner or the management of such business entity will ensure tasks are completed on schedule, within budget, and according to previously agreed quality standards. These are the core values in project management and this can be adopted in business management. For each type of project management, project managers develop and utilize repeatable templates that are specific to the industry they are dealing with. This allows project plans to become very thorough and highly repeatable, unique, with the specific intent to increase quality, lower delivery costs, and lower time to deliver project results.

2.5 **Approaches of Project Management**

The success of any business entity depends on how well four key aspects are aligned with the contextual dynamics affecting the business. These are referred to as the four Ps:

(I) Plan: The planning and forecasting activities.

- (II) Process: The overall approach to all activities and project governance.
- (IV) People: Including dynamics of how they collaborate and communicate.
- (V) Power: Lines of authority, decision-makers, organograms, policies for implementation and the like.

There are a number of approaches to organizing and completing project activities which can be adopted in any business entity. These include: phased, lean, iterative, and incremental. There are also several extensions to project planning, for example based on outcomes (product-based) or activities (process-based).

2.5.1 Benefit Realization Management

Benefits Realization Management (BRM) enhances normal project management techniques through a focus on outcomes (benefits) of a project rather than products or outputs, and then measuring the degree to which that is happening to keep a project on track. This can help to reduce the risk of a completed project being a failure by delivering agreed upon requirements/outputs but failing to deliver the *benefits* of those requirements.

In summary, this typifies that a business entity will focus on ensuring that customer satisfaction (*benefits*) is maintained even if the business entity is yet to break even at the time. This approach simply ensures that customer satisfaction-which for any business entity that would be in the market domain for a long time is considered and maintained. *Cattani .G.; Ferriani, S.; Frederiksen, L.; Florian, T. (2011).*

In addition, BRM practices aim to ensure the alignment between project outcomes and business strategies. The effectiveness of these practices is supported by recent research evidencing BRM practices influencing project success from a strategic perspective across different countries and industries.

When a business entity is managed with the aim of ensuring customer satisfaction is achieved; in the long run, such business entity will break even and have many customers to trade with. Customer satisfaction is one of the key qualities to be adopted in business success and growth. In project management it is referred to as benefit realization management; however, if this is adopted in business entity, business growth and success is guaranteed.

2.5.2 Critical Chain Project Management

Critical Chain Project Management (CCPM) is an application of the Theory of Constraints (ToC) to planning and managing projects, and is designed to

deal with the uncertainties inherent in managing projects, while taking into consideration limited availability of resources (physical, human skills, as well as management & support capacity) needed to execute projects.

The goal is to increase the flow of projects in an organization through put. The system constraint for the project, as well as the resources, are identified. To exploit the constraint, tasks on the critical chain are given priority over all other activities. Finally, business activities are planned and managed to ensure that the resources are ready when the critical chain tasks must start, subordinating all other resources to the critical chain.

The simplification of this is that critical activities-crucial to the success of the business entity are considered in the day to day running of a business entity and such critical activities given priority. All the necessary resources needed in the business entity to ensure such critical activities take place are given priority at the expense of other activities in the business entity.

Such critical activities are such that their success or failure will determine the growth and success of such business entity or the failure of the same. If this project management style is adopted in day to day running of a business entity, the growth and success of such business entity is guaranteed.

2.5.3 Iterative and Incremental Project management

In critical studies of project management, it has been noted that phased approaches are not well suited for projects which are large-scale and multi-company with undefined, ambiguous, or fast-changing requirements or those with high degrees of risk, dependency, and fast-changing technologies.

The cone of uncertainty explains some of this as the planning made on the initial phase of the project suffers from a high degree of uncertainty. This becomes especially true as software development is often the realization of a new or novel product.

These complexities are better handled with a more exploratory or iterative and incremental approach.

This suggest the need for dynamism in approach to business management and ensuring the management team and leadership of such business entity is acquaint with the needs of the market. Dynamism and reactiveness to the needs of the market and ensuring quick response to such needs will make for successful business entity.

2.5.4 Phased Project Management Approach

The phased (or staged) approach breaks down and manages the work through a series of distinct steps to be completed, and is often referred to as "traditional." It typically consists of five process areas, four phases plus control:

Typical development phases in project management.

1. Initiation Phase.
2. Planning and Design Phase.
3. Execution Phase.
4. Monitoring and Controlling Phase.
5. Completion or Closing Phase.

Many industries use variations of these project phases and it is not uncommon for the phases to be renamed to better suit the organization. For example, when working on a brick and mortar design and construction, projects will typically progress through phases like pre-planning, conceptual design, schematic design, design development, construction drawings (or contract documents), and construction administration.

This approach typifies that for a business entity, activities and tasks can be actualized or managed through a series of phases *visa vis*: initiation,

planning, execution, controlling and closing. These are hallmarks of project management that can be adopted in business management. In every business entity, timing and the need to ensure time lines, specific time slots, and deadlines are met and adhered to is crucial to the success of such business entities. When timelines are met and adhered to, such business entities will witness specific growth, because most often than not, most business entities fail to deliver promises according to set timelines and within initial promises made to customers. This is customer dissatisfaction and has resulted in slow growth rate of most of these businesses.

2.5.5 Product Based Planning Project Management Approach

Product-based planning is a structured approach to project management, based on identifying all of the products (project that contribute to achieving the project objectives. As such, it defines a successful project as output-oriented rather than activity or task-oriented.

2.6 Elements of Project Management

Traditionally (depending on what project management methodology is being used), project management includes a number of elements: four to five project management process groups, and a control system. Regardless of the methodology or terminology used, the same basic project management

processes or stages of development will be used. Major process groups generally include:

- Initiation
- Planning
- Production or execution
- Monitoring and controlling
- Closing

(I) The Initiating Processes: determine the nature and scope of the project.

If this stage is not performed well, it is unlikely that the project will be successful in meeting the business' needs. The key project controls needed here are an understanding of the business environment and making sure that all necessary controls are incorporated into the project. Any deficiencies should be reported and a recommendation should be made to fix them.

The initiating stage should include a plan that encompasses the following areas. These areas can be recorded in a series of documents called Project Initiation documents. Project Initiation documents are a series of planned documents used to create order for the duration of the project. These tend to include:

(II) Planning: After the initiation stage, the project is planned to an appropriate level of detail. The main purpose is to plan time, cost and resources adequately to estimate the work needed and to effectively manage risk during project execution. As with the Initiation process group, a failure to adequately plan greatly reduces the project's chances of successfully review of the current accomplishing its goals.

Project Planning:

Project planning is determining the project management methodology to follow (e.g. whether the plan will be defined; developing the scope statement, selecting the planning team;

- identifying deliverables and creating the product and work breakdown structures;
- identifying the activities needed to complete those deliverables and networking the activities in their logical sequence;
- estimating the resource requirements for the activities;
- estimating time and cost for activities;
- developing the schedule;
- developing the budget;
- risk planning;
- developing quality assurance measures;

- gaining formal approval to begin work.

(III) Executing: The execution/implementation phase ensures that the project management plan's deliverables are executed accordingly. This phase involves proper allocation, co-ordination and management of human resources and any other resources such as material and budgets. The output of this phase is the project deliverables.

(IV) Project Documentation: Documenting everything within a Business is key to being successful. To maintain budget, scope, effectiveness and pace a project must have physical documents pertaining to each specific task. With correct documentation, it is easy to see whether or not a project's requirement has been met. To go along with that, documentation provides information regarding what has already been completed for that project. Documentation throughout a project provides a paper trail for anyone who needs to go back and reference the work in the past. In most cases, documentation is the most successful way to monitor and control the specific phases of a project. With the correct documentation, a project's success can be tracked and observed as the project goes on. If performed correctly documentation can be the backbone to a project's success.

(V)Monitoring and controlling: Monitoring and controlling consists of those processes performed to observe project execution so that potential problems can be identified in a timely manner and corrective action can be taken, when necessary, to control the execution of the project. The key benefit is that project performance is observed and measured regularly to identify variances from the project management plan.

- Measuring the ongoing project activities ('where we are');
- Monitoring the project variables (cost, effort, scope, etc.) against the project management plan and the project performance baseline (*where we should be*);
- Identifying corrective actions to address issues and risks properly (*How can we get on track again*);
- Influencing the factors that could circumvent integrated change control so only approved changes are implemented.

In multi-phase projects, the monitoring and control process also provides feedback between project phases, to implement corrective or preventive actions to bring the project into compliance with the project management plan.

Project maintenance is an ongoing process, and it includes:

- Continuing support of end-users
- Correction of errors
- Updates to the product over time

(VI) Closing: Closing includes the formal acceptance of the project and the ending thereof. Administrative activities include the archiving of the files and documenting lessons learned.

2.7 **RACI Chart:**

A Raci chart also known as responsibility assignment matrix is a simple matrix used to assign roles and responsibilities for each task, milestone, or decision on a project. By clearly mapping out which roles are involved in each project task and at which level, you can eliminate confusion and answer the age-old project question, Who's doing what?

R = Responsible (also Recommender)

Those who do the work to complete the task. There is at least one role with a participation type of ‘**responsible,**’ although others can be delegated to assist in the work required.

A = Accountable (also Approver or Final Approving Authority)

The one ultimately answerable for the correct and thorough completion of the deliverable or task, the one who ensures the prerequisites of the task are

met and who delegates the work to those responsible. In other words, an accountable must sign off (approve) work that responsible provides. There must be only one accountable specified for each task or deliverable.

C = Consulted (sometimes Consultant or counsel)

Those whose opinions are sought, typically subject matter experts; and with whom there is two-way communication.

I = Informed (also Informee)

Those who are kept up-to-date on progress, often only on completion of the task or deliverable; and with whom there is just one-way communication.

Very often the role that is accountable for a task or deliverable may also be responsible for completing it (indicated on the matrix by the task or deliverable having a role accountable for it, but no role responsible for its completion, i.e. it is implied). Outside of this exception, it is generally recommended that each role in the project or process for each task receive, at most, just one of the participation types. Where more than one participation type is shown, this generally implies that participation has not yet been fully resolved, which can impede the value of this technique in clarifying the participation of each role on each task.

	Jeff	Mike	Rita	Ayo	Alex	Anita	Felix	Fred	Harris	John	Peter	Suzanne	Ted	Tina
Planning/Schedule	R	A	I	C			C							Q
Risk Management		I	I	Q				A				R		
Quality Management			R	C				R						A
Procurement				R		Q		R				R		A
Specification Listing								R						
Site Requirement		C	A	R	Q		A		R			R		R
Call for Tenders			Q	A	R	C		R		R		R		
Budget Approval			A	Q			R				R			R
Contract Negotiation		A		Q	R	R								

RACI CHART

(Atleast One Responsible Person and One Accountable Person)

2.8 Project Manager

This is a professional in the field of project management. Project managers are in charge of the people in a project. People are the key to any successful project. Without the correct people in the right place and at the right time a project cannot be successful. Project managers can have the responsibility of the planning, execution, controlling, and closing of any project typically relating to the A project manager needs to understand the order of execution of a project to schedule the project correctly as well as the time necessary to accomplish each individual task within the project. A project manager is the person accountable for accomplishing the stated project objectives. Project Managers tend to have multiple years' experience in their field. A project

manager is required to know the project in and out while supervising the workers along with the project. Typically in most construction, engineering, architecture and industrial projects, a project manager has another manager working alongside of them who is typically responsible for the execution of task on a daily basis. This position in some cases is known as a superintendent. A superintendent and project manager work hand in hand in completing daily project task. Key project management responsibilities include creating clear and attainable project objectives, building the project requirements, and managing the constraint (now including more constraints and calling it competing constraints) for projects, which is cost, time, and scope for the first three but about three additional ones in current project management. A typical project is composed of a team of workers who work under the project manager to complete the assignment. A project manager normally reports directly to someone of higher stature on the completion and success of the project.

A project manager is often a client representative and has to determine and implement the exact needs of the client, based on knowledge of the firm they are representing. The ability to adapt to the various internal procedures of the contracting party, and to form close links with the nominated

representatives, is essential in ensuring that the key issues of cost, time, quality and above all, client satisfaction, can be realized.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

Research methodology is the specific procedures or techniques used to identify, select, process, and analyze information about a topic. In a research paper, the methodology section allows the reader to critically evaluate a study's overall validity and reliability.

This chapter is going to look in to the research methodology used to carry out this research work. In carrying out a research like this, various method and source of data were collection were used, research design and hypothesis test. This chapter is meant to address each item one after the other.

3.2 Method of Data Collection

The method used to gather data for this project is interview, observation and questionnaire administration. Face to face interview was conducted with existing staff of the organisation.

Data was collected using the data collection techniques from Staff of the two organisations

Finally, observation of trend of event from the past research in the field of Administration was also used to review performance of the relationship between management approach and business growth and success and its role in enhancing organizational goals.

3.2.1 Primary Source of Data

The Primary source of data are all information gotten from source organization through observation, interviews, and questionnaire administration.

3.2.2 Secondary Source of Data

The Secondary Source of Data include information from review of related literature, text books and journals that provide more explicit information on the subject matter that is being understudied.

Also the internet was used where related information and input was gotten.

This helped the success of the research work.

3.3 Research Population

This has to do with totality of items, objects, persons, issues or observations who share a common attribute or characteristic on the topic that this research is concerned with.

The research population related to this project include staff of the organisation with a staff strength of 7 persons for Telemi Enterprises, and staff strength of 43 persons for goodness enterprises which make total of 50 persons.

3.4 Research Sample Size

Research sample size is a small portion or proportion of the total population to represent the total. The sample size taken for this research work is 10.

Five (5) staff from Telemi enterprise and five (5) staff from Goodness Enterprise.

3.5 Sampling Technique used

Sampling technique used is the method of random selection of 5 staff each from each organisation, that ensure a satisfactory degree of representation and unbiased.

3.6 Method of Statistical Analysis:

Simple statistical analysis was conducted to ascertain the correlation between business model adopted by Telemi Enterprises and Goodness Enterprises.

CHAPTER FOUR

DATA PRESENTATION AND ANALYSIS

4.1 Introduction

Data obtained from the two enterprises were reviewed to show the correlation between the success rate of the two businesses. Even though the two businesses were started around the same period and engage in the same line of business-sachet water production and sale, and are located around the same locality, and had almost the same staff strength at commencement of the business entities-in year 2005, it was observed that one of the businesses-Goodness Enterprises had grown very large and expanded its business frontiers into neighboring communities, with 5 trucks solely for the purpose of transportation and distribution of bags of pure water to her numerous customers in the community and serve a larger number of customers and has an annual turn over of ₦2000,000 in profit; Telemi Enterprises on the other had still had a staff strength of 7 persons with one truck solely for the purpose of transportation and distribution of bags of pure water to the few customers the enterprise trade with since 2005 has an annual over of ₦250,000.

Further interaction with the staff of the two business entities reveal weak internal control and management system in Telemi Enterprises compared to

Goodness Enterprises. It was observed that weak management style by the leadership of the organisation that does not lay emphasis on meeting sales targets within set timelines; timely delivery of bags of pure waters to customers within the metropolis and weak line of authority and correspondence. The data below shows the data obtained from the two enterprises.

4.2 Data Presentation and Analysis

TELEMI ENTERPRISES:

The table below shows the result of the interview of 5 staff selected randomly in Telemi Enterprises to answer 12 basic questions to ascertain the effectiveness of the management system and internal control mechanism adopted and in use in Telemi Enterprises. The Outcome of the data generated will give a picture of reason for the low performance of the business entity in the past 14 years.

The data also shows why the Organisation is still an organisation with few staff and weak financial turn over.

Award of a score of one (1) point for every question answered shows that the business entity adopted project management approach in conduct of her activities as the questions are assumed as basic facts that should be adhered to by any organisation that will perform excellently well in a business environment; and Zero (0) for non-adherence to project management approach as a business entity.

S/N	TELEMI ENTERPRISES	Staff 1		Staff 2		Staff 3		Staff 4		Staff 5	
		YES	NO	YES	NO	YES	NO	YES	NO	YES	NO
1	Presence of Business plan at commencement of business entity	0	1	0	1	0	1	0	1	1	0
2	Presence of weekly and monthly work-plan that guide direction of task achievement in the organisation	0	1	0	1	0	1	0	1	0	1
3	Presence of Line of Authority from the lowest cadre of staff to the owner of the business entity	1	0	1	0	1	0	1	0	1	0
4	Availability of work break down structure that shows who is supposed to do what at any given time	1	0	1	0	1	0	1	0	1	0
5	Staff has understanding of what task is expected of them to carry out on a daily and weekly basis	1	0	1	0	0	1	1	0	1	0
6	Staff has understanding of targets to be met on a weekly and monthly basis	0	1	0	1	1	0	1	0	1	0
7	Does staff have understanding of the consequences of not meeting organisation set targets?	0	1	0	1	0	1	0	1	0	1

8	Does staff have understanding of the gravity of not meeting sales targets on a weekly and monthly basis and impact on the Business entity	0	1	0	1	0	1	0	1	0	1
9	Does staff work and carry out their tasks within set budgets and within time frame allotted for such activity	0	1	0	1	0	1	0	1	0	1
10	Presence of weekly review of staff activities and output from each staff	0	1	0	1	0	1	0	1	0	1
11	presence of weekly and monthly reports to review and access work progress at the organisation level	0	1	0	1	0	1	0	1	0	1
12	Are staff queried or disengaged for non-performance	0	1	1	0	1	0	0	1	1	0
		3	9	4	8	4	8	4	8	6	6
	TOTAL FOR THE FIVE (5) STAFF	21	YES								
		39	NO								
	TOTAL	60									

Analysis of the data show:

Tendency for Slow Business Growth or Business Failure (which are the no of Nos to the question):

$$39/60 * 100\% = 65\%$$

Tendency for Business Growth and success (which are the number of Yes):

$$21/60*100%=35\%$$

The implication of the above is that 65 % of the activities that are supposed to be carried out as a business entity and that make for business success were not being adhered to and this account for the low success rate the business entity has been experiencing since year 2005.

Failure and Success Analysis:

The implication is that the business entity has 65% chances of failure compared to its 35% chance of success.

GOODNESS ENTERPRISES:

S/N	GOODNESS ENTERPRISES	Staff 1		Staff 2		Staff 3		Staff 4		Staff 5	
		YES	NO	YES	NO	YES	NO	YES	NO	YES	NO
1	Presence of Business plan at commencement of business entity	1	0	1	0	1	0	1	0	1	0
2	Presence of weekly and monthly work-plan that guide direction of task achievement in the organisation	1	0	1	0	1	0	1	0	1	0
3	Presence of Line of Authority from the lowest cadre of staff to the owner of the business entity	1	0	1	0	1	0	1	0	1	0
4	Availability of work break down structure that shows who is supposed to do what at any given time	1	0	1	0	1	0	1	0	1	0
5	Staff has understanding of what task is expected of them to carry out on a daily and weekly basis	1	0	1	0	0	1	1	0	1	0
6	Staff has understanding of targets to be met on a weekly and monthly basis	0	1	0	1	1	0	1	0	1	0
7	Does staff have understanding of the consequences of not meeting organisation set targets?	1	0	0	1	0	1	0	1	0	1

8	Does staff have understanding of the gravity of not meeting sales targets on a weekly and monthly basis and impact on the Business entity	1	0	1	0	1	0	1	0	1	0
9	Does staff work and carry out their tasks within set budgets and within time frame allotted for such activity	1	0	1	0	1	0	1	0	1	0
10	Presence of weekly review of staff activities and output from each staff	1	0	1	0	1	0	1	0	1	0
11	presence of weekly and monthly reports to review and access work progress at the organisation level	0	1	0	1	0	1	0	1	1	0
12	Are staff queried or disengaged for non-performance	0	1	1	0	1	0	0	1	1	0
		9	3	9	3	9	3	9	3	11	1
	TOTAL FOR THE FIVE (5) STAFF	47 YES									
		13 NO									
	TOTAL	60									

Analysis of the data show:

Tendency for Slow Business Growth or Business Failure (which are the no of Nos to the question):

$$13/60 * 100\% = 21.66\%$$

Tendency for Business Growth or success (which are the number of Yes):

$$21/60 * 100\% = 78.33\%$$

The implication of the above is that only 21.66 % of the activities that are supposed to be carried out as a business entity and that make for business success were not being adhered to and this account.

Failure and Success Analysis:

The implication is that the business entity has 21.66% chances of failure compared to its 78.33% chance of success.

4.3 Test of Hypothesis

From the analysis above and as an outcome of the data generated from the questionnaires administered to correspondents who were five (5) staff selected randomly from the two organisations to objectively answer questions as per the business model and management approach adopted by each business entity. This clearly shows the reason why the business performance of Telemi Enterprise has been sub optima and that of goodness Enterprise above average. This clearly accounts for the success rate

witnessed and experienced in Goodness enterprises in the past 14 years compared to the success recorded by Telemi Enterprise.

This also justifies that applying project management principles have direct effect on the success of a business enterprise.

4.4 Research Findings:

The following research findings should be adopted by any business entity as they are project management principles that ensure that work is carried out according to work-plan, within set timeline, within allotted budget and also within the confines of the work.

This will keep an organized focused and projected in the upward and forward direction at all times.

CHAPTER FIVE

5.1 Summary of Findings

In summary, adopting project management approach in carrying out daily activities in a business entity make for growth and success in such business entity.

5.2 Conclusion

It is believed that the study of this business concept which seeks to show the correlation between business growth and success to the management style adopted by such business entity will help business owners in adopting a management style and preferably project management style towards day to day operations of business activities. This will not only guarantee the growth of such business entities but its success.

5.3 Recommendation

Recommendation is made that in future business endeavours, project management approach should be adopted by the leadership of such business entity.

5.4 Appendices

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