



Proactiveness and Exploitation Competitive Strategies of Mobile Communication Firms in Rivers State

Wegwu, Macaulay Enyindah¹ and C. A. Nwuche^{1*}

¹*Department of Management, Faculty of Management Sciences, University of Port Harcourt, Nigeria.*

Authors' contributions

This work was carried out in collaboration between both authors. Both authors read and approved the final manuscript.

Article Information

DOI: 10.9734/JEMT/2019/44121

Editor(s):

(1) Dr. Faridah Ismail, Universiti Teknologi MARA, Malaysia.

Reviewers:

(1) Rubina Jabeen, Universiti Utara Malaysia, Malaysia.

(2) Ademola S. Sajuyigbe, National Open University, Nigeria.

(3) Emezi, Charles Nwaneri, Federal Polytechnic Nekede, Nigeria.

(4) Lawrence Okoye, University of Maiduguri, Nigeria.

Complete Peer review History: <http://www.sciedomains.org/review-history/28185>

Original Research Article

Received 25 August 2018

Accepted 27 December 2018

Published 09 January 2019

ABSTRACT

The purpose of this paper is to investigate the relationship between proactiveness and exploitation strategies for meeting the existing and future market demands of consumers. From the population of 162 employees made up top level managers, middle level managers and supervisors, a sample size of 112 from four mobile communication firms was drawn for the study. For the analysis of the hypothesis and research question, data were generated by the administration of questionnaire and analysed using mean and standard deviation statistical tools (univariate analysis). For hypothesis testing, the Pearson Product Moment Correlation Coefficient was used to ascertain the relationship between the variables. Based on the findings, the study concluded that there is a significant relationship between proactiveness and exploitation strategies of the mobile communication firms in Rivers State. The study then recommended that exploitation strategy should be based on the improvement of the existing competencies and resources in order to improve on their operational efficiency towards meeting future demands.

*Corresponding author: E-mail: enyiwemac@yahoo.com;

Keywords: Competitive strategy; exploitation; mobile communication firms; proactiveness.

1. INTRODUCTION

The global business world is enshrined in turbulent and dynamic business environment that poses to be very competitive. There has been great emphasis by scholars and practitioners for organisations that want to be efficient in the present business world to use exploitation strategy for exploiting current capabilities, capacities and skills [1,2,3]. This need for exploitation innovativeness has been argued to contribute substantially to enhance competitive advantage and benefits [4].

Recent research has pointed to the fact that the ability to be aligned to existing market demand and as well as providing for the future demand is linked with improvement, effectiveness, choice and accomplishment of strategic structures and innovation activities [5].

The relationship between the current manifestations of pro-activeness by the mobile communication firms and their exploitation activity is noted by Ndukwe [6] who observed earlier that given the redundancy and obvious lag in service which characterized the era of NITEL between 1987 to 1992, much can be attributed to the current dispensation of innovativeness and pro-activeness by the current players in the Nigerian telecommunication industry.

1.1 Objective of the Study

The objective of the study was to investigate the relationship between proactiveness and exploitation strategies in mobile communication firm in Rivers State.

1.2 Research Question

The research question for this study was stated as follows:

What is the relationship between proactive strategy and exploitation strategy of mobile communication firms in Rivers State?

1.3 Research Hypothesis

The research hypothesis was stated in the null form as H_{01} : There is no significant relationship between proactive and exploitative strategies of mobile communication firms in Rivers State.

2. REVIEW OF LITERATURE

2.1 Competitive Strategy

Competitive advantage that is sustainable is the required solution for businesses to have an edge over rival's business strategies. The possibility of gaining competitive advantage comes into reality when a competitor has an edge over rivals with respect to having more customers and focus on maintaining substantial defensive strategy against forces of competition. Competitive advantageous strategy involves a firm's proactive strategy inclination to take advantage of greater market share, have control over forces of competition and gain improvement of the market position, Because of varying specific situations of companies, there are as many competitive strategies used by different companies. However, the relevant approaches to competitive strategy include:

- 1) **Low Cost Leadership:** In the works of Griffin [7] he asserts that organisations using overall low cost leadership strategy tries to achieve competitive advantage through the reduction of cost of its products as against the competitors' cost. This type of strategy enables the organisation to make profit by selling at lower prices. Being a Low Cost leader, this strategy is intended to be used by competing firms to under-price competitors in order to gain larger market share.
- 2) **Differentiation Strategy:** According to Griffin [7] an organisation that pursues a differentiation strategy uses it to distinguish itself from competitors through the quality of its products or services. It then means that successful implemented differentiation strategy enables the organisation to charge more than rivals because the target market is prepared to pay more to get the market perceived extra value. Differentiation strategy plays a more dominant role when the needs of the consumers and their preferences are so different and could not be satisfied by a given product. In other words, this strategy aids competitors to master the needs and behaviours of the consumers more importantly before offering its products to the market. As a consequence, advantage could arise from competition when a large

number of buyers have value for the product in terms of quality or attributes resulting to the achievement of profitability when this happens and the possibility of incurring loss when buyers lose value for the product.

Once the values have been built by the customers and well understood by the firm, the firm takes recourse to building and adding more to the product's attributes that will continuously be more acceptable to the customers and at acceptable price.

- 3) **Focus Strategy:** this strategy involves identifying certain segments of the market with the consumers having special preferences by dint of geographical location or by unique product attributes that are of special standards for the buyers. The strategy carries along the intent of lowering cost by a particular company than other rivals for the identified market segments.

2.2 Exploitation

Exploitation refers to the enlightening and extension of existing skills and capabilities, the improvement of existing competencies and resources, the improvement of operational efficiency and the performance of the same activities more effectively. The importance of this capability is on control, efficiency, consistency and conformance to requirement [8]. Exploitation can be extended to take into custody an organisation's strategy for cost reduction arising from increase in total output, modernisation, mechanization, competence exploitation and discrepancy reduction.

March [5] describes exploitation as a capability that is inclusive of improvement, selection, fabrication, competence, choice, performance and finishing. He and Wong [8] were of the same opinion with this when they stated that "exploitation is linked with mechanistic structures, strongly joined systems, path reliance, routinisation, control and bureaucracy, stable markets and technologies". Exploitation creates reliability in experience through refinement and routinisation of knowledge [9]. Benner and Tushman [10] express the concept of exploitative improvement as incremental innovations considered to meet up the needs of existing and distinct set of customers or markets where there exists an opportunity to enlarge on existing products or processes. This type of innovation

can incrementally develop on conventional designs.

According to Holmqvist [11] organisations that chase exploitative innovations, improve their capabilities, make the most of their existing understanding, and centre on present activities in existing domains. Exploitative innovations are constantly building on existing knowledge and reinforcing existing skills, processes and structures [9]. These organisations are characterised by performances that focus on improvement, construction, efficiency, and completion of assignments [5].

Incremental innovation initiates slight modifications to products that are in existence and processes and supports well-known designs and structures. This class of innovation is intended to meet up with the needs of existing customers or markets. Organisational units pursuing exploitative innovations are thought to be well-built and more centralised with a more intertwined culture [10]. Levinthal and March [12] disagree that in order to oppose such a too much focus on exploitation that results in organisational short-sightedness and fitness traps, the need for delving into farther local investigation has been very much emphasized in the literature.

2.3 Mobile Communication Firms

Uprising seen in the mobile communication industry that has given rise to unprecedented highly change in today's information age started in the middle of the nineteenth century when there was a witnessed change in the ideology of how best to organize markets following the state monopoly in the telecoms industry which ended in the United States of America, UK and Japan. By the late-1990s, with the agreement of the European Union to fully liberalize its telecoms markets and the similar agreement of the WTO, it became obvious that upon a widespread consensus, that the liberalization of telecommunication firms is indispensable to industry efficiency. Further innovative developments in the 1990s brought about fundamental changes that further transformed the Telecoms Industry into the Info-communications Industry. These influences which started from the Internet include the development of packet-switching, Internet Protocol (IP), and the World Wide Web [13].

2.4 Proactiveness

Miles et al. [14] and O'Cass and Ngo [15] described proactiveness as a form of strategic orientation adopted by an organisation which entails an organisation's talented ability to locate and take advantage of new product and market opportunities. Pinto and Curto [16] had a similar view of the proactiveness strategic orientation as they argued that it continuously entails the exploration of opportunities of the global market, frequently testing new solutions as alternatives to emergent trends. Pharmaceutical companies are typical examples of companies following this type of strategy. Various literature reviews over the years have described the proactiveness strategy as comprising of the following qualities; explorative capabilities, creators of change, innovators, differentiators of high levels of investigation and growth, risk takers and high levels of creative destruction [17,18,19].

However, the proactive orientation focusing on innovation over high profitability could lead the business into high debt as the failure rate resulting from constant innovation on novel product and market opportunities is much more certain than success. Pinto and Curto [16] have identified that the initial and the introductory behaviour of the pro-actor strategist is strongly connected with the manifestation of problems of efficiency. The reason is that the pro-actor is continuously interested in testing new solutions as to which could serve as alternatives to emerging trends in the universal market.

Proactiveness suggests a forward-looking perspective characteristic of a marketplace leader that has the foresight to act in anticipation of future demand and shape the environment. Reliably, it is in line with [20] view of proactiveness as changing the environment by the presentation of new products and technologies, and with [21] definition of proactiveness as "looking out for novel opportunities that might or may not be in conformity with the current line of operations, the presentation of novel products and brands ahead of competition, strategically eliminating operations that are seen to be in the matured or declining stages of life cycle" [21].

In any case, we can find a close similarity particularly with respect to functionality and innovativeness between proactiveness and aggressiveness. However, competitive aggressiveness, in contrast to proactiveness, is

seen to mean the intensity of a firm's efforts to outperform industry rivals. It has the feature that consists of a strong offensive posture directed at overcoming competitors and may also be quite reactive as at the time a firm defends its market situation or aggressively enters a market that a rival has identified. This is accomplished by, for example, setting ambitious market share goals and taking bold steps to achieve them through cutting of prices and sacrificing profitability [21], or spending aggressively on marketing compared to competitors, product service superiority and manufacturing capacity [22].

An outstanding company's strategy entails fundamental principles guiding the achievement of performance at higher levels through the attainment of competitive advantage [23]. Strategic orientation therefore describes exactly the principles that defines how the operations of an organisation can be achieved. It involves a combination of varying orientations such as entrepreneurial, market learning and technological orientations. It also has its dimensions which include autonomy, proactiveness, aggressiveness, risk taking, innovativeness, defensiveness [24]. [25] asserts that companies that have inculcated the technological orientation strategy with more technological units emphasizes more on how to increase efficiency (exploitation). This correlates with the assertion by Crant and Bateman [26] that organisations adapting proactive strategy tend to seek out the more opportunities to immediately exploit. In addition, [27] asserts that market orientation entails an organisation's capacity to have an accurate and deep understanding of customers and competitors in order to increase the value of its products through an improvement in operational efficiency (exploitation).

2.5 Relationship between Study Variables

From the research work conducted by Eitrem and Öberg [28], findings revealed that strategic orientation which has proactiveness strategy as one of its dimensions had a positive influence on digital differentiation which is accounted for by an improvement in operational efficiency (exploitation). The research work by Andersen and Sannes [25] which proved that organisations need to be more proactive to adapt to customer needs in order to achieve commercial exploitation of digitalization was also supported by the research findings of Eitrem and Öberg [28].

3. METHODOLOGY

This study was devoted to the discussion on the research methodology and the statistical techniques that was adopted and applied in the investigation of the variables of the study.

3.1 Research Design

In this study, a cross sectional survey design was adopted and data were generated through structured copies of questionnaire distributed personally to different category of respondents in the four mobile communication firms under study. The quasi experimental design was chosen as a result of the nature and characteristics of human beings which are not under the control of the researcher.

3.2 Population

The population for this study comprised of top level managers, middle level managers and supervisors in the 4 mobile communication firms under study which are registered by Nigerian Communication Commission (NCC) in River State totaling 162.

3.3 Sampling Technique

As a result of the relatively small size of the population, the sample procedure that was

adopted is the non- probability sampling technique (i.e selective or judgmental sampling). The preference for the choice of the sampling technique was for convenience sake and by reason of the relatively small size of the sampling frame, in addition the technique does not ensure that all members of the population would have equal chances of being selected.

3.4 Sample Size Determination

The Taro Yamane 1970 sample size determination formula was used in calculating the appropriate sample size of 115 that represented the entire population of 162. An error precision value of 0.05 was adopted in the sample size calculation at a confidence level of 95%.

3.5 Method of Data Collection

The major instruments for primary and secondary data collection that were used are the questionnaire, personal interview and review of related literature. Each questionnaire was structured and designed to elicit information from respondents. Out of 115 copies of questionnaire distributed, 112 were returned and used for the analysis, while 3 copies of the questionnaire were not returned.

Table 3.1. Population for the study/ Sample population

S/N	Firm	Top level managers- rivers state	Middle level managers- rivers state	Supervisor- rivers state	Total
1	MTN	1	13	54	68
2	GLOBACOM	1	6	27	34
3	AIRTEL	1	8	33	42
4	9 MOBILE	1	10	7	18
	Total	4	37	121	162

Researcher's field survey (2018)

Table 3.2. Survey result

S/N	Firms	Distributed questionnaire copies	Retrieved questionnaire copies	Percentage
1	MTN	48	46	40%
2	GLOBACOM	24	24	21%
3	AIRTEL	30	30	26%
4	9MOBILE	13	12	10%
	TOTAL	115	112	97%

Source: Research survey, 2018

3.6 Validity and Reliability

The research instrument was validated by subjecting it to content and face validity, while reliability was through confirmatory test of internal consistency using Cronbach Alpha with values ranging from 0.00 and 1.0.

3.7 Operational Measures of Variables

The variables were operationally measured to allow for complete assessment of their outcome with respect to the study. The four point likert scale was used to measure a set of five questions for each variable.

3.8 Data Collection and Analysis Technique

Data that were concerned with the distribution of the variable were analysed using mean and standard deviation descriptive statistical tools, while data that concerned the correlation was analysed using Pearson Product Moment Correlation Coefficient.

4. DISCUSSION OF FINDINGS

4.1 Demographic Section

This section of the study presented the data on the distribution for the demographic features of the participants of the study. Analysis in this section utilized simple percentage distributions and charts to illustrate frequencies.

The evidence revealed that a higher proportion of the study participants are males as against the proportion for females. The distribution suggests that the workforce comprised of male workers with a percentage difference of 42%, implying a high level of unequal distribution.

4.2 Work Experience

The distribution for the participants based on their length of work experience with particular mobile communication firm revealed that majority of the participants have experiences of less than 10 years in their various organisations. The next category ranges between 10 – 15 years. The category with the least frequency is that which captured work experiences above 15 years.

4.3 Qualification

The results of the analysis revealed that most of the participants have first degree certificates, while the next category included those with post graduate degree holders and the least frequency is for the category comprised of participants with other forms of certificates. The results indicate that although majority of the participants have first degrees, however, MTN has the highest number of participants with post graduate qualifications. This could be as a result of recruitment or promotion policies existent within the organisation or even intra-organisational competitiveness for positions and roles.

4.4 Market Position

The distribution for the participants' views of the market position of their organisations revealed that most of the participants believe that their organisations have dominant market positions, followed by the frequency for those who view their market positions as being relatively substantial and finally the least frequency for participants who view their market positions as being good enough. The data distribution revealed MTN as having a higher proportion of participants affirming dominant positions, Globacom highest in proportion that affirmed substantial positions and Airtel highest in proportion that affirmed good enough position.

4.5 Organisational Network

The evidence from the distribution revealed that majority of the participants affirmed that their organisation have more dominant network followed by the frequency for participants who affirmed that their organisation have substantial networks and then the frequency for those who considered their organisation's network as being good enough.

Illustrated in Table 4.1 is the distribution for the indicators of pro-active strategic orientation. The evidence from the table revealed that all indicators of proactive strategic orientation are significant and substantially manifested by the target mobile communication organisations. This is as Mean values for the items (1 and 2) are significant ($x_1 = 2.7500$; and $x_2 = 2.8393$). For items 3 (Proactive3: Research is also significantly manifested ($x_3 = 2.8214$). Item 4

Table 4.1. Distribution for the indicators of pro-active strategy

	N	Mean	Std. deviation	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Std. error	Statistic	Std. error
Proactive1	112	2.7500	.86472	-.681	.228	.768	.453
Proactive2	112	2.8393	.86528	-.615	.228	.736	.453
Proactive3	112	2.8214	.96995	-.597	.228	-.016	.453
Proactive4	112	2.7143	1.04346	-.418	.228	-.397	.453
Proactive5	112	2.8571	.82590	-.215	.228	.864	.453
Valid N (listwise)	112						

Source: Research survey, 2018

Table 4.2 Distribution for the measures of exploitation strategy

	N	Mean	Std. deviation	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Std. error	Statistic	Std. error
Exploitation1	112	2.7768	.97454	-.725	.228	-.153	.453
Exploitation2	112	2.9018	.83784	-.560	.228	.398	.453
Exploitation3	112	2.7768	.82429	-.053	.228	-.214	.453
Exploitation4	112	2.8661	.71654	-.395	.228	1.114	.453
Exploitation5	112	2.8482	1.05018	-.260	.228	.045	.453
Valid N (listwise)	112						

Source: Research survey, 2018

Table 4.3. Test for hypotheses

		1	2	3
Proactive	Correlation	1		
Exploitation	Correlation	.853**	.882**	1

** . Correlation is significant at the 0.01 level (2-tailed).

(Proactive4 is with planned development ahead of competition ($x_4 = 2.7143$) while the last item 5 (Proactive5: is significant at ($x_5 = 2.8571$).

The evidence on the distribution of the variable indicates that most of the participants affirmed to their organisations exploitative activities when it comes to existing opportunities and operations. The items 1, 3, 4 and 5 all focus on the improvements to existing service delivery and quality through improvements to processes and technology and are observed to have significant mean coefficients ($x_1 = 2.7768$; $x_3 = 2.7768$; $x_4 = 2.8661$; $x_5 = 2.8482$) and as such can be regarded as being observable features or practices of the mobile communication firms.

4.6 Test of Hypotheses

Pro-activeness and exploitation: This hypothesis which assessed the relationship between pro-activeness and exploitation revealed that there is a significant relationship

between the variables given a correlation (R) coefficient of $R = .853$ where $P = 0.000$ ($P < 0.05$). The results present pro-activeness as having a substantial effect on exploitation. The result from the analysis reveals that pro-activeness contributes strongly to the manifestations of exploitation, hence both variables can be considered as having a significant relationship. Therefore, given the evidence presented, the null hypothetical statement is rejected.

5. SUMMARY, CONCLUSION AND RECOMMENDATIONS

The study main focus was on ascertaining the relationship between proactiveness and exploitation strategies of mobile communication firms in Rivers State. Exploitation involves an improvement on the existing skills, capabilities, competencies and resources of an organisation. Its emphasis is on control, efficiency, reliability and conformance to specification. In other words,

exploitation strategy is known as incremental innovation designed to meet the needs of existing set of markets or customers. It continuously builds on existing knowledge, add value to existing skills and introduce some modifications to existing products. Proactiveness strategy explains an organisation's ability to locate and take advantage of new product opportunities. It involves a continuous research of the global market and testing of new solutions as alternatives to emergent issues.

Proactiveness is acknowledged as a form of strategy organisation's adopt which entails talented ability to locate and take advantage of new products and market opportunities in order to take advantage of customers from competitors. Exploitation strategy has also been found to involve an improvement on the existing skills, competencies, operational efficiencies and cost reduction arising from increase in total output. Therefore, there is an inevitable and imperative value for an integration of proactive strategy in the volatile and competitive environment of mobile communication firms which facilitates the exploitation of their capabilities, capacities and special skills for competitive advantage.

5.1 Conclusion

In conclusion, this study therefore, substantiates the fact that strategic proactiveness impact significantly on the strategic exploitation of mobile communication firms in River State. In order words, exploitation strategy has significant relationship with proactiveness strategy.

5.2 Recommendations

From the analysis and the result of the study, the following recommendations were made.

1. That exploitation strategy should take cognizance of the need to improve on the existing skills capabilities, structures and competencies in order to meet the existing market demand, given the high level of competitiveness.
2. Exploitation strategy should be used by the firms to take advantage of the privatization rigors of the system which was once monopolized by Nitel.
3. Proactiveness strategy should be used to enable the firms look for new opportunities which may not be related to the present line of their operations.

COMPETING INTERESTS

Authors have declared that no competing interests exist.

REFERENCES

1. Birkinshaw J, Gibson C. Building ambidexterity into an organisation. *Mit Sloan Management Review*. 2004;45:47-55.
2. Raisch S, Birkinshaw J. Organisational ambidexterity: Antecedents, outcomes, and moderators. *Journal of Management*. 2008;34(3):375-409.
3. Tushman ML, O'reilly III CA. Ambidextrous organisations: Managing evolutionary and revolutionary change. *California Management Review*. 1996;38:8-30.
4. O'Reilly CA, Tushman ML. The ambidextrous organisation. *Harvard Business Review*. 2004;82:74-81.
5. March JG. Exploration and exploitation in organisational learning. *Organisation Science*. 1991;2(1):71-87.
6. Ndukwe E. An overview of evolution of the telecommunication industry in Nigeria and challenges ahead (1999-2003). Paper presented at the telecom summit 2003, viewed 12 August 2014; 2003.
7. Griffin WK. *Management*. 8th edition. Houghton Mifflin Company. Boston; 2005.
8. He ZL, Wong PK. Exploration vs. exploitation: An empirical test of the ambidexterity hypothesis. *Organisation Science*. 2004;15:481-494.
9. Holmqvist M. The dynamic resource-based view: Capability lifecycles. *Strategic Management Journal*. 2004;24(10):997-1010.
10. Benner MJ, Tushman ML. Exploitation, exploration and process management: The productivity dilemma revisited. *Academy of Management Review*. 2003;28(2):238-256.
11. Holmqvist M. A dynamic model of intra-and inter-organisational learning. *Organisation Studies*. 2003;24(1):95-123.
12. Levinthal DA, March JG. The myopia of learning. *Strategic Management Journal*. 1993;14:95-112.
13. Fransman M. Evolution of the telecommunications industry into the internet age. *Communications & Strategies*. 2001;43: 57-113.
14. Miles RE, Snow CC, Meyer AD, Coleman HJ Jnr. Organisational strategy, structure,

- and process. Academy of Management. The Academy of Management Review. 1978;3:546-562.
15. O'Cass A, Ngo LV. Balancing external adaptation and internal effectiveness: Achieving better brand performance. Journal of Business Research. 2007;60: 11–20.
 16. Pinto JC, Curto JD. The organisational configuration concept as a contribution to the performance explanation: The case of the pharmaceutical industry in Portugal. European Management Journal. 2007; 25(1):60-78.
 17. Auh S, Menguc B. Balancing exploration and exploitation: The moderating role of competitive intensity. Journal of Business Research. 2005;5:1652-1661.
 18. Menguc B, Auh S. The asymmetric moderating role of market orientation on the ambidexterity-firm performance relationship for prospectors and defenders. Industrial Marketing Management; 2007. DOI: 10.1016/j.indmarman.2007.05.002
 19. Desarbo WS, Di Benedetto CA, Song M, Sinha I. Revisiting the miles and snow strategic framework: Uncovering inter-relationships between strategic types, capabilities, environmental uncertainty, and firm performance. Strategic Management Journal. 2005;26:47–74.
 20. Miller D, Friesen PH. Archetypes of strategy formulation. Management Science. 1978;24(9):921-933.
 21. Venkatraman N. Strategic orientation of business enterprises: The construct, dimensionally and measurement. Management Science. 1989a;35(8):942-962.
 22. MacMillan IC, Day DL. Corporate ventures into industrial markets: Dynamics of aggressive entry. Journal of Business Venturing. 1987;2(1):29-39.
 23. Barney J. Gaining and sustaining competitive advantage. 4th ed. Harlow, Essex, Pearson Education Limited; 2014.
 24. Lumpkin GT, Dess GG. Clarifying the entrepreneurial orientation construct and linking it to performance. Academy of Management Review. 1996;21(1):135–172.
 25. Andersen E, Sannes R. Hva er digitalisering? Magma. 2017;22(6):18-24.
 26. Crant JM, Bateman TS. Charismatic leadership viewed from above: The impact of proactive personality. Journal of Organisational Behavior. 2000;21:63–75.
 27. Ross J. Don't confuse digital with digitization. MIT Sloan; 2017. Available: <https://sloanreview.mit.edu/article/dont-confuse-digital-with-digitization/>
 28. Eitrem A, Öberg L. The effect of strategic orientation on the commercial exploitation of digitalization. A Study on Digitalisation in Norwegian Companies. Published MSc Thesis Norwegian School of Economics. Bergen, Spring; 2018.

© 2019 Enyindah and Nwuche; This is an Open Access article distributed under the terms of the Creative Commons Attribution License (<http://creativecommons.org/licenses/by/4.0>), which permits unrestricted use, distribution, and reproduction in any medium, provided the original work is properly cited.

Peer-review history:

*The peer review history for this paper can be accessed here:
<http://www.sciencedomain.org/review-history/28185>*