EFFECT OF GLOBALIZATION ON PERFORMANCE OF SELECTED MANUFACTURING FIRMS IN SOUTH EAST, NIGERIA,

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ABSTRACT

The purpose of this seminar work is focuses on effect of globalization on performance of selected manufacturing firms in south south Nigeria, Nigeria. Specifically the study aimed to pursue the following objectives: to determine the extent at which trade liberalization affects creativity and innovation; ascertain the nature of the relationship between technology and productivity and ascertain the effect of quality goods and service on customer satisfaction . The study had a population size of 1792 consist of Nigerian breweries plc and coca cola Nigeria plc, out of which a sample size of 327 was realized using Taro Yamene's formula at 5% error to tolerance and 95% level of confidence. Instruments used for data collection were primary questionnaires and interview. The total number of 327 copies of the questionnaire were distributed while 282 copies were returned and 45 copies were not returned. Survey research design was adopted for the study. Three hypotheses were tested using Pearson product moment correlation coefficient and simple linear regression tool. The findings indicate that Trade liberalization significantly affects creativity and innovation to a larger extent (r= 0. 919 ;F= 1517.851; t = 38.960; p< 0.05). There is a positive relationship between technology and productivity (r =.830, P<.05).Quality goods and service significantly positively affect customer satisfaction (r = 0.789; F=461.801; t= 21.490; p< 0.05).The study concluded that globalization increases market potential, trade and investment potential and resource accessibility of firms . The study recommends that governments should formulate and enforce laws and regulations that strict the importation goods that are substandard quality and at same time encourage infant industries to improve in quality

INTRODUCTION

Egware (2009) traced the history of globalization back to the post-World War II phenomenon. Globalization may in many ways be viewed as a resumption of a trend observed in the world economy in the 19th century. The process observed before 1914 could hardly be called "globalization" however, since most regions of the world did not participate and because the speed of transmission and communication was much less feasible than it is today, to organize markets, or to operate firms at the global level.

Globalization is a concept that encapsulates the growth of connections between people on a planetary scale; it involves the reduction of barriers to trans-world contacts. It involves the widening and deepening of international flows of trade, finance and information in a single, integrated global market. Put differently, globalization is described as the transformation of the world into a global village, as borders disappear, distances shrink and time shortens (Solita, 2000). It finds expression in the increased movement across the boundaries of goods and services, viz. trade and investment, and often of people via migration. It is driven by the actions of individual economic actors – firms, banks, people – usually in the pursuit of profit and often spurred by the pressures of competition (Agnihotri 2003). Globalisation is the increased integration of world economies through trade and capital flows, facilitated by the phenomenal growth in information technology and the opening up of closed economies and societies (Ezike, 2009).

 Shenkar and Luo (2004) refer to globalization as "the growing economic interdependencies of countries worldwide through the increasing volume and variety of cross-border transactions in goods and services and of international capital flows, as well as through the rapid and widespread diffusion of technology and information." Globalization involves economic integration; the transfer of policies across borders; the transmission of knowledge; cultural stability; the reproduction, relations, and discourses of power; it is a global process, a concept, a revolution, and an establishment of the global market free from sociopolitical control. Iyayi (2004) posits that globalization "has been used rather loosely to stand for a variety of things: the shrinking of the world into a global village, the awesome changes brought about or mandated by the revolution in information technology, the collapse of boundaries between different worlds, expanding connectivity of all forms of interaction." Scholte (1997) argues that globalization facilitates the removal of barriers among nations of the world, thereby giving social relations unhindered access. The unique characteristics of

globalization often includes increased capital mobility, decline in costs of transportation, computing and communications. Globalization suggests that greater openness yields unambiguously better manufacturing firms performance in terms of the higher level of output or income. This is because removal of trade barriers expands the feasible set of consumption possibilities by providing a more efficient technology to transform domestic resource into good and services (Martin 2002).

Ninsin (2000) observes that globalisation is about an increasingly interconnected and interdependent world, international trade, investment, finance that have been growing faster than national incomes. It involves technologies that have transformed people's ability to communicate in ways that would have been unimaginable a few years ago. Furthermore, it offers new opportunities for workers in all countries to develop their potentials and support their families through jobs created by greater economic integration

Globalization according to Akinbayo (2003), is the process of shifting autonomous economies into the global market or the systematic integration of autonomous economies into a global system of production and distribution. This invariably involves an efficient and dynamic financial sector that is necessary for the facilitation of intermediation and exchange of goods and services. The world is fast becoming a global village a metaphor that is often invoked to depict global interdependence and the increasing interaction among the integration of economic activities of human societies around the world (Ajayi, 2001).

Statement of the problem

Globalisation has predominantly been driven by economic factors, and more specifically the profit motivations of corporate entities, and these entities seeking to achieve competitive advantages. Firms have globalised by fragmenting their production processes across national frontiers, in order to reduce costs, and have sought to attract customers from multiple markets in order to maximise revenues. Trends evidenced in production, such as high sunk costs, rates of technological obsolescence and changing product life cycles, have necessitated corporate entities seeking lower production costs and multiple markets for products. But organizations that do not fit in current trend of globalization are bound to experience decline productivity, profits, customer satisfaction. thus the study seeks to investigate the effect of globalization on performance of selected manufacturing firms in south south Nigeria

Objectives of the study

The specific objectives of the study are as follows:

   i.   To determine the extent at which trade liberalization affects creativity and innovation

   ii. To ascertain the nature of the relationship between technologyand productivity

   iii. To ascertain the effect of quality goods and service on customer satisfaction

Research Questions

The following formulated questions will serve as guide to the researcher

   i.   .To what extent does trade liberalization affects creativity and innovation?

   ii. What is the nature of the relationship between technology and productivity?

   iii. What is the effect of quality goods and service on customer satisfaction?

Research Hypotheses

The hypotheses formulated below will guide the study

   i.   Trade liberalization significantly   affects creativity and innovation to a larger extent

   ii. There is a positive relationship between technology and productivity

   iii. Quality goods and service significantly affect customer satisfaction

Review of related Literature

Conceptual framework

Globalization

Held and McGrew (2003) expand on this: …globalization denotes the expanding scale, growing magnitude, speeding up and deepening impact of interregional flows and patterns of social interaction. It refers to a shift of transformation in the scale of human social organization that links distant communities and expands the reach of power relations across the world's major regions and continent. Globalization today …different from everything that preceded it, is the interconnectedness of its political, economic, cultural, educational and technological agenda, complemented by the intensity of its omnipresence all over the world as measured by the speed with which its diverse components can affect people's lives. (Abdi et. al., 2006, p. 20). Globalization‖ refers to the process of increasing social and cultural interconnectedness, political interdependence, and economic, financial and market integrations that are driven by advances in communication and transportation technologies, and trade liberalization (Molle, 2002; Orozco, 2002).

Trade Liberalization

Trade liberalization refers to policies that allow the unrestricted flow of goods and services to and from any given country (World Trade Organization, 2011b). For a country to be considered "liberalized", that country must be actively engaged in becoming more "open" totrade. In order to become economically open, a country's government must institute and uphold policies enabling their economic sector to become less restrictive in the flow of goods and services. A country with effective trade liberalization policies will be more open to trade than those without. Essentially, the measure of the effectiveness of trade liberalization is in fact the effect that those policies have on tariff and non-tariff barriers.

Customer satisfaction

Customer satisfaction has been one of the top tools for a successful business. Customer satisfaction is defined as an overall evaluation based on the total purchase and consumption experience with the good or service over time (Fornell, Johnson,Anderson, Cha & Bryant1996). Withmarketing, customer satisfaction also comes along with it which means it ascertainsthe expectation of the customer on how the goods and services are being facilitated by the companies.Actionable information on how to make customers further satisfied istherefore, a crucial outcome(Oliver 1999.)

Technology is defined as "a system created by humans that uses knowledge and organization to produce objects and techniques for the attainment of specific goals" (Volti 2009, p. 6).

InnovationThe ability to develop new ideas and innovation has become a priority for many organizations. Intense global competition and technological development have made innovation be a source of competitive advantage

Product Quality is a standard of correspondence between the actual performance of the service with the customers' expectations or the difference between the customers'expectations and their realization of the service's actual performance(Hoffman,2011).

Productivityis described as doing more with the same, and focuses on the output – how to produce more goods or services with the same amount of input (time, labour, materials and machines

Globalization and firm performance

Since the effects that global market opportunities and threats have on firm performance are almost unexplored, the two studies included in this dissertation are designed to study the relationships between these two effects of globalization on firms' performance and their international marketing cooperation and performance. On the one hand, it is suggested that

global market opportunities enable firms to access worldwide resources and expand into many new overseas markets; thus, enhancing firm performance (Hafsi, 2002; Jones, 2002; Shocker, Srivastava & Ruekert, 1994). On the other hand, global market threats can be destructive to firm performance due to an increasing number of competitors and an increase in intensity of competition coupled with higher market uncertainty (Eng, 2001; Fawcett & Closs, 1997; Hafsi, 2002; Jones, 2002).

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Theoretical Framework

Dependency theory

In the 1970s, dependency theory was propounded as a structural - globalist view with particular reference to Latin America which also generally applies to all less developed countries (Michael, 1998:102). This theory suggests that the world system has been planned in such a way that core countries are made influential and wealthy while periphery countries remain impoverished, feeble and reliant on the core for security, investment and insight (Stevenson, 1994:309).

The main focus of dependency theory was to explain the gap between the rich and the poor nations of the world. The theory holds the view that the rich nations are rich because the poor nations are poor. It creates a worldview which suggests that the wealthy nations of the world need a peripheral group of poorer states in order to remain wealthy. Many of those who started as dependency theorists have come to be identified with world-system theory. Andre Grunder Frank is one of those who identified with a world-system perspective (Shannon, 1996:15). Dougherty and Pfaltzgraff, (1997:241) similarly held that the view of the dependency theorists suggest that the relationship which exists between the Northern core and the Southern periphery is 'far from being a relationship of mutual–interest cooperation'. It means 'both the subordination of the latter to the former and the exploitation of the latter by the former'.18 In support of this, Frank's version of dependency affirms that an unfair relationship exists between developed capitalist nations and the periphery (Shannon, 1996:16).

Empirical Review

Ifeoma , Hamed and Victor (2013) conducted a study on impact of globalization on performance of Nigerian commercial banks between 2005 and 2010. It specifically determined the effects of policies of foreign private investment, foreign trade and exchange rate on performance of Nigerian banks. The study utilized panel data econometrics in a pooled regression, where time series and cross-sectional observations were combined and

estimated. The results of econometric panel regression analysis confirmed that globalization, i.e. foreign private investment, foreign trade and exchange rate have positive effects on the profit after tax of banks but the magnitude of such effects remains indeterminable because we discovered that there are variations in the data for performance of banks understudied. Based on these findings, the study recommends that banks in Nigeria should not relent in their interaction with their foreign counterpart in doing business in order to increase their foreign earnings. Banks should also spend more on information and communication technology since this has the capacity of increasing their profit. This information technology (IT) should be used to localize all the branches to a single branch networking. In spending more on information and communication, they should make use of satellite communication and very small aperture terminal (VSAT) technology and internet banking VSAT technology apart from making possible voice and video banking. We further recommend that more banks should be opened in foreign countries in order to increase foreign participation in home country's banking.

Grace (2012) conducted a study on effects of globalization on the performance of Nigerian banks. Primary and secondary data were used for the study. Random sampling technique was used in selecting 30% of marketers. A while purposive sampling was used to select two top management staff in the marketing departments at the headquarters of each bank and fifty customers each from the 25 banks. Primary data were obtained from two questionnaires administered to marketers and customers of the banks. Interviews were also conducted with top management staff in the marketing departments of the banks. Secondary data on variables such as profit before and after tax, deposits, assets, capital base, loans, interest rates, ownership structure, and number of branches of Foreign Banks in Nigeria, among others were collected from the banks. Descriptive and inferential statistics were used to analyze the data. The results showed that globalization had significant and positive effects on the performance of banks. Higher profitability was a result of wider market coverage of banks in the country, both locally and internationally. The study concluded that globalization had no significant effect on market structure but greatly improved the performance of banks in Nigeria

Aluko, M.A.O., Akinola G.O and Sola F(2004) conducted a study on the impact of globalization on the Nigerian manufacturing sector with focus on selected textile firms from Lagos, Asaba and Kano.The data were collected using both qualitative and quantitative methodologies. The former were collected through interviews while the latter were collected

via structured questionnaire and documents. In all, 630 respondents were used for the study. The respondents were selected using multiple samplingtechniques – comprising of (i) stratified random sampling (ii) quota sampling, and (iii) systematic sampling techniques. The data were analyzed using parametric and non-parametric statistics. The main finding of the study is that globalization had strong adverse effects on capacity utilization in the manufacturing sector. And that the problems associated with globalization and liberalization of trade hindered economic growth and sustainable development. The study concluded on the note that Nigeria needs to have a second thought on globalization and her membership of the WTO agreement if she does not intend to do away with the manufacturing sector of the economy.

Agu, Nnaemeka and Nneka (2016) conducted a study onimpact of globalization on Nigeria manufacturing sector. Specifically, the study aimed to pursue the following objectives: to evaluate the impact of trade liberalization on the consumption of Nigeria made products, to determine the impact of technology on product quality in the Nigeria manufacturing industry, to ascertain the effect of globalization on employee job relations in the Nigeria manufacturing industry. The study had a population size of 640, out of which a sample size of 246 was realized using Taro Yamane Formula at 5% error to tolerance and 95% level of confidence. The instrument used for data collection was primarily questionnaire and interview. The total numbers of 246 copies of the questionnaire were distributed while 230 copies were returned. The descriptive research design was adopted for the study. Three hypotheses were tested using linearregression statistical tool. The findings indicate that trade liberalization has significantnegative impact on the consumption of Nigeria made products($r = 0.893 > r = 0.544$; tc=29.976 > tt= 4.321.; p<.05). Technology has a positive impact on product quality in theNigeria manufacturing industry($r = 0.718 > r = 0.544$; tc= 5.591 > tt= 4.321.; p<.05).Globalization has significant positive effect on employee job relations in the manufacturingindustry($r = 0.909 > r = 0.544$; tc= 33.223 > tt= 4.321.; p<.05). The study concluded thatglobalization is a sword of double edge that promotes and demote economic activities of any

developing nation. The study recommends that government should reposition its policies in order to monitor the activities of these agents of globalization as it affects our manufacturingsector.

Daniel (2014) investigated the impact of globalization on socio-cultural development in Nigeria. Specificallyhe review of related literature was carried out to ascertain whether there

were positive and negative impacts in reference to the topic understudy. Globalization theory was incorporated to analyze the study. The data for this study were purposely collected through the secondary sources and analyzed using content analysis approach. The findings revealed that there is higher usage of western media among young people. Nigerians are copying western culture in negligence of their own culture. Western domination has reduced Nigerian cultural values to zero level. Therefore, the study recommended that government should control massive influx of western movies, electronic games and pornographic materials to protect the Nigerian socio-cultural values. More so, government and the local media should promote local artistic works that are congenial with Nigerian environment to eliminate the adverse negative effects associated with globalization

Rasaki . Hakeem , and Emmanuel (2013) Conducted a study on globalization and economic growth in Nigeria: Any nexus? The study adopts descriptive statistics, regression analysis and correlation analysis on the macro economic variables. The objectives of the study are to: describe the trend of macroeconomic variable; examine the impact of globalization on economic growth of Nigeria; to determine the relationship between foreign direct investment, inflation and exchange rate; relationship between trade openness and exchange rate, Inflation and dummy (structural change) variable; estimates the factors contributing significantly to the economic growth in Nigeria and to proffer policy recommendation on how globalization can further enhance the economic development of Nigeria. The result shows that interest rate has been fluctuating with respect to the years under review, The result further revealed that, Inflation is a significant variable contributing to economic growth (proxied by RGDP), inflation and exchange rate shows a negative relationship but significant at 5 percent level of probability and inflation is the only significant variable having positive relationship with the foreign direct investment in the model. Based on research findings, the study concluded that inflation plays a significant factor if the economy is to enhance economic growth in the world economy. The study therefore recommended that fiscal and monetary policies should be given priority to with a view to enhancing economic growth through globalization.

METHODOLOGY

The study was carried out primarily through the survey method and interview of members of the selected manufacturing firms: Nigeria breweries plc and coca cola plc. Secondary data were obtained through books, journals, and internet. The study had a population of 1792 consist of Nigerian breweries (1010) and Coca cola Plc (782). A sample size of 327 was

obtained through the use of taro Yamani sample size determination formula and this method is suitable for this because our population is known. 327 copies of the questionnaires was distributed, 282 (86%) of the questionnaire distributed were returned while 45 (14%) of the questionnaire distributed were not returned / mutilated. The questionnaire was designed in 5 likert scale format. The researcher conducted a pre-test on the questionnaire to ensure the validity of the instrument. The reliability test was done using test-retest method with the help of spearman ranking correlation coefficient. The result gave a reliability coefficient of 0.65, indicating a high degree of internal consistency. Data collected were presented in frequency tables. Simple linear regression statistical tool was used to test the hypotheses.

DATA ANALYSIS AND DISCUSSION

The data obtained from the field were presented and analyzed with descriptive statistics to provide answers for the research questions while the corresponding hypotheses were tested with Simple linear regression at 0.05 alpha level

Table 1: The extent at which trade liberalization affects creativity and innovation.

Questionnaire items	SA	A	U	D	SD	Total
Trade liberalization foster threat companies which encourage creativity and innovation	192	80	2	5	3	282
Trade liberalization encourage companies embark on invention of new products	200	75	4	1	2	282
Total	392	155	6	6	5	564

Source: Fieldwork, 2019

According to Table 1, based on aggregate response 392 (70%) indicated strongly agree, 80 (14%) indicated agree, 6(1%) were indifference, 6(1%) disagree while 5 (7%) indicated strongly disagree with statement. This implies that trade liberalization significantly affects creativity and innovation to a larger extent

Table 1a Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.919[a]	.844	.844	.23663	.308

a. Predictors: (Constant), Trade Liberalization

b. Dependent Variable: Creatiity and Innovation

Table 1b ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
	Regression	84.989	1	84.989	1517.851	.000[b]
1	Residual	15.678	280	.056		
	Total	100.667	281			

a. Dependent Variable: Creatiity and Innovation

b. Predictors: (Constant), Trade Liberalization

Table 1c Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
	(Constant)	.252	.031		8.103	.000
1	Trade Liberalization	.768	.020	.919	38.960	.000

a. Dependent Variable: Creativity and Innovation

R $= 0.919$

R^2 $= 0.844$

F $= 1517.851$

T $= 38.960$

DW $= 0.308$

Interpretation :

The regression sum of squares (84.989) is greater than the residual sum of squares (15.678), which indicates that more of the variation in the dependent variable is not explained by the model. The significance value of the F statistics (0.000) is less than 0.05, which means that the variation explained by the model is not due to chance.

R, the correlation coefficient which has a value of 0.919, indicates that there is positive relationship between trade liberation and creativity and innovation. R square, the coefficient of determination, shows that 84.4% of the variation in creativity /innovation is explained by the model.

With the linear regression model, the error of estimate is low, with a value of about .23663. The Durbin Watson statistics of 0.303, which is not more than 2, indicates there is no autocorrelation. The trade liberationcoefficient of 0. 919 indicates a positive significance between trade liberation and creativity /innovation, which is statistically significant (with t = 38.960). Therefore, the null hypothesis should be rejected and the alternative hypothesis accordingly accepted. Thustrade liberalization significantly affects creativity and innovation to a larger extent

Table 2:The nature of the relationship between technology and productivity

Questionnaire items	SA	A	U	D	SD	Total
Advance in technology by organization increase their output	161	95	10	9	7	282
Technology encourage increase in productivity	199	76	3	2	2	282
Total	**360**	**171**	**13**	**11**	**9**	**564**

Source: Fieldwork, 2019

According to Table 2, based on aggregate response 360(64%) indicated strongly agree, 171 (30%) indicated agree , 13(2%) were indifference about the statement, 11(2%) disagree with statement while 9 (2%) indicated strongly disagree. This implies that there is a positive relationship between technology and productivity

Table 2a Descriptive Statistics

	Mean	Std. Deviation	N
Technology	1.3511	.70646	282
Productivity	1.2837	.58238	282

Table 2b Correlations

		Technology	Productivity
Technology	Pearson Correlation	1	.830[**]
	Sig. (2-tailed)		.000
	N	282	282
Productivity	Pearson Correlation	.830[**]	1
	Sig. (2-tailed)	.000	
	N	282	282

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

Table (2a) shows the descriptive statistics of the technology and productivity with a mean response of 1.3511 and std. deviation of .70646 for technology and a mean response of 1.2837 and std. deviation of .58238 for productivityand number of respondents (282). By careful observation of standard deviation values, there is not much difference in terms of the standard deviation scores. This implies that there is about the same variability of data points between the dependent and independent variables.

Table (2b) is the Pearson correlation coefficient for technology and productivity. The correlation coefficient shows 0.830. This value indicates that correlation is significant at 0.05 level (2tailed) and implies that there is a significant positive relationship between technology and productivity. (r = .830). The computed correlations coefficient is greater than the table value of r = .195 with 280 degrees of freedom   (df. = n-2) at alpha level for a two-tailed test

(r = . 830, p< .05). However, since the computed r = .830, is greater than the table value of .195 we reject the null hypothesis and conclude that there is a positive relationship between technology and productivity (r =.830, P<.05).

Table 3: the effect of quality goods and service on customer satisfaction

Questionnaire items	SA	A	U	D	SD	Total
Companies retain their customers through provision of quality goods and services	214	64	1	1	2	282
Customers repurchase a product if they observes that the product possess the quality	222	51	3	4	2	282
Total	**436**	**115**	**4**	**5**	**4**	**564**

Source: Fieldwork, 2019

According to Table 3, based on aggregate response, 436(77%) indicated strongly agree, 115 (20%) indicated agree, 4(1%) were indifference about the assertion, 5(1%) disagree with statement while 4 (1%) indicated strongly disagree. This implies that quality goods and service significantly affect customer satisfaction

Table 3a Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.789[a]	.623	.621	.34551	.298

a. Predictors: (Constant), Quality goods/services

b. Dependent Variable: Customer satisfaction

Table 3b ANOVA[a]

		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	55.128	1	55.128	461.801	.000[b]
	Residual	33.425	280	.119		
	Total	88.553	281			

a. Dependent Variable: Customer satisfaction

b. Predictors: (Constant), Quality goods/services

Table 3c Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.401	.044		9.151	.000
	Quality goods/services	.636	.030	.789	21.490	.000

a. Dependent Variable: Customer satisfaction

R   = 0. 789

R^2 = 0. 623

F   = 461.801

T   = 21.490

DW   = 0. 298

Interpretation :

The regression sum of squares (55.128) is greater than the residual sum of squares (33.425), which indicates that more of the variation in the dependent variable is not explained by the model. The significance value of the F statistics (0.000) is less than 0.05, which means that the variation explained by the model is not due to chance.

R, the correlation coefficient which has a value of 0.789, indicates that there is positive relationship between quality goods/services and customer satisfaction.   R square, the coefficient of determination, shows that 62.3% of the variation in customer satisfaction is explained by the model.

With the linear regression model, the error of estimate is low, with a value of about .34551. The Durbin Watson statistics of 0.298, which is not more than 2, indicates there is no autocorrelation. The quality goods/servicescoefficient of 0. 789 indicates a positive significance between quality goods/services and customer satisfaction, which is statistically significant (with t = 21.490). Therefore, the null hypothesis should be rejected and the alternative hypothesis accordingly accepted. Thus**q**uality goods and service significantly positively affect customer satisfaction

Summary of findings

The findings at the end of this study include the following

  i. Trade liberalization significantly affects creativity and innovation to a larger extent (r= 0. 919 ;F= 1517.851; t = 38.960; p< 0.05)

 ii. There is a positive relationship between technology and productivity(r =.830, P<.05).

iii. Quality goods and service significantly positively affect customer satisfaction (r = 0.789; F=461.801; t= 21.490; p< 0.05).

Conclusion

The study concluded that globalization comes with enormous challenges such as liberalization of markets, intense competition, decline of domestic job opportunities and revenues, economic volatility of the integrated markets, cyclical crises, and non-tariff barriers to trade, spread of pandemics, and new security issues. Globalization increases market potential, trade and investment potential and resource accessibility of firms. It has become easier for firms to outsource their production to different locations to gain benefits from location advantage since less trade and investment barriers are present in today's global marketplace

Recommendations

Based on the findings of this study and the conclusions drawn there- from, the following recommendations were made

  i. Governments should formulate and enforce laws and regulations that strict the importation goods that are substandard qualityand at same time   encourage infant industries to improve in quality

 ii. Manufacturing firms should embrace new technology that improve their products so that they can standard for the test of time

iii. Organization should incorporate programmes that will serves as platform training employees to acquire skills and knowledge that can assist them to compete favorably with international standard

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