



LEVERAGING DIGITAL TECHNOLOGY TO BUILD SMES

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Abstract

This study examines the level of adoption, use, impact and limitation of digital technology on SMEs in Bayelsa State, Nigeria. It used structured and semi-structured questionnaire to collect primary data from 206 companies drawn from thirteen industrial sectors in Bayelsa State. The data was measured on the basis of the five points Likert scale and analysed using weighted mean and percentage. The results indicated that the level of adoption of digital technology by SMEs is 13% and it is judged low. The three mostly used systems are digital and social marketing by 73%, smartphones and mobile app by 67%, digital gadgets and processes by 64%, and the least used is e-commerce by 23%. The impact is considerably positive on productivity and profitability with resultant effect on growth and survival. The major limiting factors are unawareness of the benefits and lack of requisite skills of digital technology. It is concluded that the level of adoption and use of digital technology by SMEs is dependent on their awareness of digital technology and its benefits. The study recommends the development and vigorous implementation of a holistic policy of digital economy.

Keywords: Leverage, Digital Technology, SMEs, ICT, Digital Economy

1.0 INTRODUCTION

We live in the information age also known as digital age. The marriage of computer and communication technology has created a whole new business world (LeBoeuf, 1996). According to Ovia (2015), the advancement of Information Communication Technology (ICT) has made it possible for digitization, faster and cheaper transmission of information in mega or terra bytes. Money has become no more than information in digital form that can be transmitted or processed through telephone lines and satellite transporters. The fast paced innovations and wide-spreading e-commerce is a major reason for the disintegration of barriers to the flow of information, capital, goods and services. The economy of different countries is intertwined. An activity in one country affects the economy of another. The world has become a global village. The emerging global economy is driven majorly by digital technology.

While there is a general consensus that digital technology significantly enhances the efficiency or productivity, profitability, growth, and survival of SMEs (Ashrafi and Murtaza (2008; Ritches and Brindley, 2005), what remains unsolved is the level of adoption, utilization, limitation of digital

technology and the impact on SMEs in Nigeria. SMEs in developing countries such as India, Brazil, Argentina, and Malaysia are increasingly adopting digital technology to enhance market reach, improve efficiency, productivity, competitiveness, profitability and business growth (Opeyemi, 2018).

According to a 2016 Report by Oxford Economics as cited in National Digital Economy Policy and Strategy (2020 – 2030), “the global digital economy is valued at \$11.5 trillion dollars or approximately 16% of the global economy. The global digital economy is also projected to account for a quarter of the global economy in the next 10 years.” Similarly, the World Economic Forum predicts that over 60% of global GDP will be digitalized by 2022 and that over the next decade, digital platforms will be used to create close to 70% of new value. Given the wide range of adoption of digital technology, it has become clear that every country stands to benefit from it. Countries that have adopted and accepted digitalization tend to have the best rewards. Nigeria does not have a large slice of the global digital economy (Federal Ministry of Communications and Digital Economy, 2019). However, according to Udegbonam (2020), ICT’s contribution to GDP (Gross Domestic Product)



grew by 17.83% increasing the amount contributed to N1.78 trillion in the second quarter of 2020. And that the ICT sector is one of the fastest growing components of Nigeria's GDP and is emerging as its most important long-term growth prospect.

1.1 Research Questions

1. What is the level of adoption of digital technology by SMEs?
2. What is the relative use of major systems of digital technology by SMEs?
3. What is the level of impact of digital technology on SMEs?
4. What are the limitations of adopting digital technology by SMEs?

2.0 LITERATURE REVIEW

Digital technology is a major driver of economic growth. For example, as at January 2021 there were 4.66 billion active internet users worldwide – 59.5 percent of the global population. Of this total, 92.6 percent (4.32 billion) accessed the internet via mobile devices (Johnson, 2021). Connecting billions of people worldwide, the internet is a core pillar of the modern information society.

The term digital technology can be defined in a number of ways. Essentially, it is the use of electronic tools and devices to produce and generate data. It is any information used on a computer or disseminated on a computer (www.igi-global.com). Digital technologies are electronic tools, systems, devices and resources that generate, store or process data. Well known examples include website, social media – Facebook, twitter and Instagram; online games, multimedia, mobile phones, digital tech gadgets, computer programmes and softwares (www.education.vic.gov.au). Digital technology can enhance the level of creativity and distribution of information. Digital technology develops and grows business through online platforms and virtual technologies. Spending time and money in digital technology will help businesses grow into the competitive world. Digital technology can be applied to different sectors of the economy for example agriculture, trading, manufacturing, education, real estate, etc. It can be applied both

to an existing business and new one. You can leverage digital technology in different aspects of business to gain business advantage. These include management, marketing, productivity, sales, customer, and operational efficiency. According to Johnson (2021), “the three main importance of digital technology on the industrial world include the improved performance or productivity and flexibility, huge reorganization of supply chain and mass communication.”

Benefits of Digital Technology

Adopting digital technology can have a number of benefits for the company in the following ways (Marius, 2013):

1. Cost savings: Digital technology can help to streamline processes, increase efficiency, improve productivity, save business money, and increase revenue.
2. Improved efficiency and increased productivity: Digital technology can help improve communication, collaboration, content management, access to analytical data and social networking as well as staff and customer experience.
3. Maintain a competitive advantage through the potential to sell to the global market. This will increase sales, an increase in profit and an upward trend. Embracing digital technology can be the difference between a business being successful in the coming years or falling behind competitors. Thus, digital technology should be at the heart of business strategy going forward.

Leveraging Digital Technology in Management

In this information age, there has been extensive usage of digital technologies in business, management and administrative functions. The managerial functions of planning, organizing, directing, coordinating, leading, staffing and controlling require the usage of digital technology. The main function that digital technology plays in implementation of these managerial functions is communication, storage and retrieval of information, knowledge, instructions and directions. In addition, digital technology can be instrumental in streaming,



optimizing, and automating certain internal processes, which can reduce delays, human error, red tape, and the complexity of certain processes thereby introducing operational efficiencies that can reduce costs and improve the bottom line.

Leveraging Digital Technology in Marketing

Digital marketing creates access to the vast global market at a relatively low cost. It had never been easier accessing the global business market. Some of the ways to market with digital technology include: email, SMS, website, social media platforms – Facebook, twitter and Instagram, You Tube. Email and SMS are effective and cost efficient means of reaching customers. The use of bulk SMS platforms enables easy access to hundreds and thousands of customers on their mobile phone. Once customers subscribe to receive emails or SMS then periodic newsletter or SMS about new products, sales or special offers can be sent to them. The social media creates an online platform for people-based input, content sharing and collaboration. It has become a part of our everyday life; about 3.96 billion people are active users of social media worldwide (Dean, 2021). The number of social media platforms is increasing greatly; the popular ones include Facebook, Twitter, LinkedIn, Instagram, You Tube, WhatsApp, Google+. Facebook currently sits at more than 2.6 billion monthly active users. Currently, the four biggest social media platforms all with over 1 billion monthly active users are Facebook (core platform), WhatsApp, Facebook Messenger, and Instagram (statista.com).

The social media are no longer tools for just entertainment but have become very strategic marketing tools. Small businesses can use media marketing to increase their visibility and attract more customers. One advantage it offers is that it can be done on a low and flexible budget. Furthermore, the internet has become a very powerful tool. Over 3 billion people in the world have access to the internet. Every business in this age needs an online presence. Any business that does not have an online presence has no future in the emerging global economy. The website gives the business an online presence through which products and services are marketed to the world. The small business can market through search

engines like Google for a fee. Alternatively, a small business can post free on websites like Nairaland, Abuja-ng, etc. The importance of digital technology in marketing is that you can simply record and analyzed the execution and result of your campaigns.

Leveraging Digital Technology in Productivity

Digital technology can help business the following ways: accomplish more with fewer resources, accomplish more in less time, eliminate human error and associated cost. Digital technology can be a major aid in processing data generated from a diverse range of channels (e.g. sales, web analytics, inventory control, customer feedback, industry data, etc.), which if handled correctly can flag developing issues and be the impetus for important strategic decisions; facilitating the implementation of the decisions that have been made, through innovative and cost-effective options, some of which it might be possible to build in-house.

Leveraging Digital Technology in Sales

2.1 billion People globally are involved in online buying of goods and services in 2021, up from 1.66 billion global digital buyers in 2016 (statista.com). Selling online is one sure way to increase access to the market. This can be done by setting up an e-commerce platform using for example existing markets places like Amazon, OLX, etc.

Leveraging Digital Technology in Customer Service

SMEs can improve customer services through increased engagement using technological tools like online chat. Provide frequently asked questions online. Customers are eager to transact business when they believe they can easily reach the customer service Centre, which result in increased turnover and profitability.

Leveraging Digital Technology in Operational Efficiency

Operational efficiency is the capability of an enterprise to deliver products or services to its customers in the most cost-effective manner possible while still ensuring high quality. Digital technology will provide access to information



anywhere and anytime. Enhance business efficiency through the use of online meetings/telecommunications facilities, cloud service, virtual office where appropriate, and online banking for most business transactions. Some online resources are free.

Small and Medium Enterprises (SMEs)

In Nigeria, there is no clear-cut definition that distinguishes a purely small scale enterprise from a medium-scale enterprise. Accordingly, SMEs may be defined as an enterprise operating with limited amount of capital, small in size in its area of operation, and limited number of employees. Small and medium scale enterprises (SMEs) play a critical role in economic growth and development principally in their ability to create employment and to serve as bedrock for tomorrow's large-scale firms. Studies have indicated that they provide 20% to 45% of full-time employment and 30% to 50% of rural household income (Liedholm, McPherson, and Chuta, 1994). The cost of doing business in Nigeria is high principally due to low level of technology, high cost of capital, inadequate and poor state of infrastructure. Similarly, the incidence of business failure is also high which has resulted in increasing unemployment and underemployment. Leveraging digital technology provides a viable alternative for SMEs to minimize operations cost, extend market reach and become more competitive.

Digital technology has made it possible for more people to gain access to the world of wealth by taking their ideas and build products and services that can be transmitted over airwaves and computer. Digital marketing, the selling of consumer goods, investing, publishing are only a handful of the thousands of online activities that have been launched by aspiring entrepreneurs and

savvy investors (Kiyosaki and Lechter, 2011). ICT has created borderless market space thereby greatly enhancing trade, varieties, competition and employment. Countries like India, Israel and Republic of Korea have based their national competitiveness on ICT products and services (World Economic Forum, 2015).

3.0 METHOD

The study employed descriptive design in the collection, analysis, and interpretation of data. The nature of the data was mainly primary, and secondary.

3.1 Sample and Data Collection

Adopting Cochran's formula (statisticshowto.com), for a population of 426 SMEs in Bayelsa State made up of 354 small and 72 medium (National Bureau of Statistics, 2013), the research sample size of 206 enterprises formed the source of the primary data. The sample of 206 is drawn from thirteen industrial sectors as follows: manufacturing (19), hospitality (23), education (17), transportation (7), agriculture (6), wholesale/retail trade (21), financial intermediation (15), real-estate (9), business activities (23), information and communications (15), administrative and support activities (15), health and social works (25), entertainment and recreation (11) (NBS & SMEDAN, 2013). The instrument employed is a combination of structured, semi-structured questionnaire and interviews, field notes, and recording of responses. Face validity method was used to ensure the instrument was valid for the study. Questionnaires were administered to top managers (in most cases, owners) of the enterprises so as to get firsthand information. The secondary data was sourced from the National Bureau of Statistics (2013).

Table 3.1: Information and Communication Statistics for Bayelsa State

Type of ICT Equipment	% Distribution of persons by ownership	% Distribution of households by ownership	% Distribution of households by access	% Distribution of households by no access	Total percentage
Fixed Telephone	0.1 (2007)	0.70	1.90	98.10	100
Personal computer	0.7 (2008)	0.60	2.80	97.20	100
Mobile phone	46.5 (2008)	58.90	79.00	21.00	100
Internet service	0.4 (2008)	1.21(2008)	0.70	99.3	100

Source: National Bureau of Statistics (2009)

3.2 Method of Data Analysis

The data was measured on the basis of 5 points Likert scale namely Very High (VH) =5, High (H) = 4, Undecided (U) = 3, Low (L) = 2, and Very Low (VL) = 1, and a criterion mean = 3. Decision Rule: It is high, if the calculated weighted mean \bar{x}_w is greater than the criterion mean and low if the calculated weighted mean \bar{x}_w is less than criterion mean. However, it is neither high or low if the calculated weighted mean \bar{x}_w is equal to the

Results Regarding Question 1: Level of adoption of digital technology by SMEs

criterion mean i.e. respondents are undecided. In addition, the calculated weighted mean was transformed into percentage relatives for more apparent display of results.

4.0 RESULTS AND DISCUSSIONS

4.1 Results

The analysis of our findings based on the questions raised in the previous section is presented in the Tables 4.1.

Table 4.1: Results of adoption of digital technology by SMEs

Description	VH (5)	H (4)	U (3)	L (2)	VL (1)	\bar{x}_w	Decision
Digital Tech. Adoption	20	92	111	156	64	2.15	Low
Frequency / (%)	4 (2%)	23 (11%)	37 (18%)	78 (38%)	64 (31%)	206 (100%)	

Source: Author's computation from survey (2021)

Table 4.2: Adoption of digital technology in percentage

Factors	Frequency		Total No. of Responses	Percentage Level of Adoption of Digital Technology
	VH	H		
Digital Technology Adoption	4	23	206	13%

Source: Author's computation from survey (2021)

Table 4.1 depicts the results from the responses to the Research Question 1 about the level of adoption of digital technology by SMEs. The calculated weighted mean of 2.15 is less than the

criterion Mean of 3.00. Thus, the level of adoption of digital technology by SMEs is low by 13 percent as shown in Table 4.2.



Results Regarding Question 2: Relative use of digital technology systems by SMEs

Table 4.3: Results of relative use of digital technology systems by SMEs

Factors	VH (5)	H (4)	U (3)	L (2)	VL (1)	\bar{x}_w	Decision
Digital / social media marketing	433	255	25	62	16	3.84	High
Smartphones / Mobile app	371	264	37	49	29	3.64	High
Digital gadgets & processes	309	280	37	82	21	3.54	High
Website	206	239	74	115	23	3.19	High
Email	33	58	37	56	23	3.11	High
E-commerce	41	165	62	157	58	2.34	Low
$\sum \bar{x}_w$						3.24	High

Source: Author's computation from survey (2021)

Table 4.4: Relative use of digital technology systems by SMEs in percentage

Factors	Frequency		Total No. of Responses	Percentage Level of Relative Use of Digital Systems
	VH	H		
Digital / social media marketing	87	64	206	73%
Smartphones / Mobile app	72	66	206	67%
Digital gadgets & processes	62	70	206	64%
Website	41	60	206	49%
Email	33	58	206	44%
E-commerce	8	41	206	24%

Source: Author's computation from survey (2021)

Table 4.3 represents the results from the responses to the Research Question 2 concerning the relative use of the major systems of digital technology by SMEs. The calculated mean for each of the systems is greater than the criterion Mean of 3.00 except for e-commerce of 2.34 which is less than the criterion mean of 3.00. The overall mean is 3.24. Similarly, Table 4.4 further displays the relative use of the major systems of digital technology in percentage. Digital / social media of

73 percent makes it the most used while E-commerce of 24 percent makes it the least used.



Results Regarding Question 3: Level of Impact of Digital Technology on SMEs

Table 4.5: Results on the impact of Digital Technology on SMEs

Factors	VH (5)	H (4)	U (3)	L (2)	VL (1)	\bar{x}_w	Decision
Efficiency / Productivity	412	371	62	12	4	4.18	High
Profitability	391	330	68	25	10	4.00	High
Growth	258	288	155	41	10	3.65	High
Survival	155	321	124	58	15	3.31	High
$\sum \bar{x}_w$						3.79	High

Source: Author's computation from survey (2021)

Table 4.5 presents the findings from the responses to the Research Question 3 relating to the level of impact of digital technology on SMEs. The

calculated mean for each of the factors is greater than the criterion mean of 3.00. The overall mean is 3.79.

Results Regarding Question 3: Limitations of adopting digital technology by SMEs

Table 4.6: Results on the limitations of adopting digital technology by SMEs

Factors	VH (5)	H (4)	U (3)	L (2)	VL (1)	\bar{x}_w	Decision
Lack of awareness of benefit	371	396	12	37	10	4.01	High
Lack of digital tech skill	319	346	62	49	10	3.82	High
Lack of customized apps	82	140	130	99	62	2.49	Low
Equipment/maintenance cost	206	264	87	66	37	3.20	High
Security concerns	82	190	80	103	64	2.52	Low
$\sum \bar{x}_w$						3.21	Overall Reject

Source: Author's computation from survey (2021)

Table 4.7: Limitations of adopting digital technology by SMEs in percentage

Factors	Frequency		Total No. of Responses	Percentage Level of Relative Use of Digital Systems
	VH	H		
Lack of awareness of benefit	74	99	206	84%
Lack of digital tech skill	64	87	206	73%
Lack of customized apps	16	35	206	25%
Equipment/maintenance cost	41	66	206	52%
Security concerns	16	47	206	31%

Source: Author's computation from survey (2021)

Table 4.6 is a presentation of the findings from the responses to the Research Question 4 about the limitations of adopting digital technology by SMEs. The calculated mean for three of the factors is less than the criterion Mean of 3.00, while the calculated mean for the other two factors it is less than the criterion mean. The overall calculated mean of 3.21 is higher than the criterion

mean. Table 4.7 shows that lack of awareness of benefit of 84 percent is the highest limitation facing SMEs, followed by lack of requisite skill of 73 percent. Lack of customized apps of 25 percent is the least limitation confronting adoption of digital technology.



4.2 DISCUSSION

Level of Adoption of Digital Technology by SMEs (Question 1): The weighted mean of 2.15 shows that the level of adoption of digital technology by SMEs is low by 13 percent. Available report on information and communication statistics for Bayelsa State by National Bureau of Statistics (2009) (see Table 3.1 of this paper) indicates that ICT penetration was very low in Bayelsa State in 2009. For example, the percentage distribution of households by access to personal computer and internet service was 2.8 and 0.70 respectively, which meant that 97.2% and 99.3% distribution of households had no access to personal computer and internet, which are necessary major systems for digital technology. Thus, the findings show that there is no appreciable improvement in the level of adoption of digital technology overtime in Bayelsa State.

Relative Use of Digital Technology Systems by SMEs (Question 2): The study shows that SMEs in Bayelsa State make most use of digital or social media marketing by 73 percent, followed in order of use is Smartphone and mobile app by 67 percent, digital gadgets and processes by 64 percent, website by 49 percent, email by 44 percent, and e-commerce (online buying and selling) by 23 percent. Thus, the most system is digital or social marketing, and the least used is e-commerce (online buying and selling). SMEs have a high tendency to use digital and social marketing and smartphone and mobile app. The fact that the use of e-commerce is relatively low, it means SMEs are missing out on the significant benefits of on-line buying and selling of products beyond the domestic markets.

Impact of Digital Technology on SMEs (Question 3): The study reveals that the biggest beneficiary impact of digital technology is on productivity or efficiency, followed in order of importance is profitability, growth, and lastly survival. The implication is that the use of digital technology will enhance overall productivity, which will translate to higher profitability and therefore growth and survival.

Limitations of adopting digital technology by SMEs (Question 4): The study indicate that the

biggest limitation of adopting digital technology in Bayelsa State is lack of awareness of the benefits inherent in digital technology followed by lack of requisite skills, and lastly cost of equipment and maintenance. Security concerns and lack of customized applications are not major factors that inhibit the adoption of digital technology. The awareness of benefits of digital technology to significantly enhance business performance is grossly lacking among small business operators in Bayelsa State. As a consequence, a considerable number of them lack basic skill needed to effectively operate systems of digital technology. This is the principal reason which explains the low level of adoption already identified above. It also explains why some business operators consider the cost of equipment and maintenance a limitation. Studies have shown that the benefits of digital technology far outweigh the cost (Marius, 2013).

5.0 CONCLUSION AND RECOMMENDATION

5.1 Conclusion

The study has examined the level of adoption, use, impact and limitation of digital technology on SMEs in Bayelsa State, Nigeria. The level of adoption of digital technology by SMEs is low by 13%. Among the major systems, the three mainly used are digital and social marketing by 73%, smartphones and mobile app by 67%, digital gadgets and processes by 64%, and the least used is e-commerce by 23%. The impact is considerably positive on productivity and profitability with resultant effect on growth and survival. The major limiting factors are unawareness of the benefits and lack of requisite skills of digital technology. Thus, it is concluded that the level of adoption and use of digital technology by SMEs is dependent on their awareness of digital technology and its benefits.

5.2 Recommendation

The study recommends the development and vigorous implementation of a holistic policy on digital economy. Although, the study focused on Bayelsa State, it is believed that the findings may not be different from other states in Nigeria.



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