CARD International Journal of Environmental Studies and Safety Research (IJESSR)
ISSN: 2536-7277 (Print) : 2536-7285 (Online)
Volume 1, Number 3, December 2016
http://www.casirmediapublishing.com

Investigation into the Causes of Contractors' Business Failure in Nigeria

I.Y.Mohammed

Department of Building Technology
Faculty of Environmental Technology
Abubakar Tafawa Balewa University, Bauchi

ABSTRACT

The construction industry has unique characteristics that sharply distinguish it from other sectors of the economy. It is fragmented, very sensitive to the economic cycles and political environment, and has a significantly high rate of business failure. Business failure, collapse and bankruptcy are common terms in the industry due to the many risks inherent in how the industry operates. Throughout the world, the relative ease of entry gives rise to a large number of contracting firms competing aggressively in the market exposing many of them to business failure, Nigeria is no exception. The objectives of this paper are to report on a research study which aims at discovering the causes of contractors' business failure in Nigeria, and examining their severity from the contractors' viewpoint. The results shows that the main causes of business failure are delay in collecting debt from clients, heavy dependence on bank loans and payment of high interest on these loans, lack of capital, absence or weak industry regulations, low profit margin due to high competition, awarding contracts by client to the lowest bidder, and lack of experience in contract management. Based on these findings, recommendations to the Nigerian Government and local contractors are presented in this paper.

Keywords: Business failures, Nigeria, Bankruptcy, Contractors, Construction industry

INTRODUCTION

The construction industry is the tool through which a society achieves its goals of urban and rural development. However, it is becoming increasingly more complex partly because of the complexity of the construction process itself, and the large number of parties involved including clients, users, designers, regulators, contractors, suppliers and others. The industry's fortunes tend to fluctuate with the general economy, and it has a cyclical nature and quick response to the changes in the economy (Olomolaiye et al., 1998). The industry, in the developed countries, is supported by the social and political infrastructure that are manifest, *inter alia*, in the legal systems, forms of contract, *de jure* responsibilities of specific aspects of the process and the formal accreditation of professional competence. Such supportive infrastructure systems do not exist in the developing countries which tend to rely on infrastructure and procedures that are borrowed from,

or imposed by, the developed countries (Drewer, 2001).

A number of scholars such as Turin (1973); Wells (1986); Ofori(1993, 1994); and Hillebrandt(1997) have addressed the industry's problems in the developing countries setting and discussed ways to alleviate such problems. However, lack of progress was noted in solving such problems due to a number of reasons. These reasons include in-appropriateness of some of the recommendations and the initiatives adopted like poor executive capacity of the implementing agencies, lack of resources for implementation and initiatives, and neglect of the construction industry by governments and their lack of commitment to solve its problems (Ofori, 1994). Ofori(1994) in Adnan et al. (2006) also added that another important possible reason for the lack of progress in construction industry development is the absence of measurable targets for improving the industry's overall performance.

Ogunlana et al. (1996) stated that the industry's problems in developing economies can be categorized into three areas: (1) problems of shortages or inadequacies in industry infrastructure, (2) problems caused by clients and consultants, and (3) problems caused by contractor's incompetence/inadequacies.
Ogunlana and Olomolaiye (1989) indicated that the major problems faced by contractors in developing countries have been classified as problems imposed by the industry's infrastructure, problems of inaccurate information and frequent changes in instructions and failure to meet obligations on the part of clients and consultants, and problems imposed by their own shortcomings.

The significance of the construction industry in Nigeria can be viewed from its contribution to the Gross Domestic Product (GDP). In the 1980s the construction industry alone contributed up to 7% to the Gross Domestic Product (GDP) (NBS, 2008).However, by 2002 construction contribution to GDP in Nigeria had been eroded to a mere 1% of the GDP (AFO/OECD, 2004). Inspite of the reported average growth rate of 18.8% between 2010 and 2012 with a share of GDP of 2.88% and 3.05% in 2010 and 2012 respectively (National Bureau of Statistics, 2015), the NBS report attributed the increase in GDP share of the sector to appropriate capturing of all economic activities in the sector as a result of rebasing of the Nigerian economy. In spite of this relative contribution however, many construction firms especially indigenous outfits are reported to be facing a lot of difficulties characterized by low profitability and poor competitiveness in the sector (Dantata, 2008; Odediran, 2012). This has been attributed to high fragmentation of the industry, political instability, poor

performance combined with low productivity over the years (Adeyemi et al., 2005 cited in Oladapo, 2007).The aim of this paper is to explore the causes of contractors' business failure and to investigate the severity of these causes from the contractors' viewpoint.

DEVELOPMENT OF THE CONSTRUCTION SECTOR IN NIGERIA

The construction industry is that sector of the economy which transforms various resources into constructed facilities such as buildings, roads, bridges and other infrastructures. It is regarded as a leading driver of the economy because almost all other sectors partly depend on its products and services to carry out their operations. (Ozorhon et.al. 2010; Isa et.al. 2013; Kuroshi, 2015). According to Pamulu(2010), the industry contributes an average of between 3-10% of GDP in developing and developed countries. The sector also employs a large number of people through its wide range of operations covering the design, construction, renewal, alteration, repair, and maintenance of structures (Achuenu and Oluoye, 2007) This significant contribution of the industry to the GDP corroborates the assertion by Walsh and Sawhney (2002) that construction activity is an important contributor to GDP in most industrialized countries and contributes significantly to global economic growth. The contribution of the construction sector in industrialized countries like the United State of America (USA) and Australia were, in 1996, around 10.7% (Walsh and Sawhney, 2002) and 6.3% respectively (Croseet al. 1991). It is evident, therefore, that the industry plays a prominent and significant role in national development. The Nigerian construction industry in the past three decades has largely been supported by substantial public spending to fund the construction of basic infrastructure; as evident in the yearly budgetary allocation to capital expenditure. The situation has been changing given the Federal Government's budgetary constraints vis-à-vis the quantum of resources required to rebuild, maintain, upgrade, and expand the country's critical infrastructure. Despite its relative contribution to the economy, however, the construction industry especially in developing countries such as Nigeria has come under criticism for its low productivity, poor performance and quality standards especially when compared with other industries (Odediran et.al,.2012; Isa et.al, 2013; Mohammed et.al, 2014; Yusof et.al,2015).

BUSINESS FAILURE: DEFINITION AND CAUSES

Clough and Sears (2000) asserted that the construction contracting business has the second highest failure rate of any business, exceeded only by restaurants. A contractor is at far more risk prone than his

counterpart in almost any other industry (Kangari, 1988). Also, compared to other industries, the client is subjected to a greater degree of risk for a longer period of time during the construction process. Although many firms that experience business failure are small in regard to their owned assets, there is evidence of business failures among large firms (Sanvido et al., 1992);Nigeria is no exception, the increasing number of business failures in the local construction market warranted this research study.

A number of scholars such as Hall, (1982); Kharbanda and Stallworthy, (1983); Morris and Hough, (1987)have studied this failure at project level, rather than company level. Others like Kangari, (1988);Russel and Jaselskis;(1992); Abidali and Harris (1995). Abidali and Harris (1995) have developed an operation system for identifying construction companies in danger of failure and found that lack of engineering skills, lack of a strong financial director, inadequate cash flow plan, poor budgetary control system and defective bidding system contributed to company failure.

There are many definitions of business failure. According to Dun and Bradstreet Corporation (1986), a business failure is defined as a business that: (a) ceases operation following assignment or bankruptcy; (b) ceases operation with losses to creditors after such actions as foreclosure or attachment; (c) voluntarily withdraws, leaving unpaid debts; and (d) is involved in court actions such as dissolution, restructuring of arrangement or voluntarily comprising with creditors. Frederikslust (1978) stated that failure is the inability of a firm to pay its obligation as a consequence of a sharp decline in sales, asa result of recession, the loss of an important customer, shortage of new materials and deficiencies of management.

Altman (1968) defined failure from an economic viewpoint; a company is considered to have failed if the realized rate of return on invested capital, with allowances for risk considerations, is significantly and continually lower than prevailing rates on similar investments. Another criterion is insufficient revenues to cover costs and situations where the average return on an investment is below the firm's cost of capital. Watson and Everett (1993) attributed business failure to four different situations: (1) discontinuance for any reasons, (2) ceasing to trade and creditor loss, (3) sale to prevent further losses, and (4) failure to make a go for it. Hrebiniak and Joyce (1985) summarized the phenomenon of failure as a function of two factors that are environment-dependent factors and strategic leadership-dependent factors.

Dun and Bradstreet Corporation (1986) have identified the major causes of business failures; they are economic factors, inexperience, poor sales, expense,

customer, fraud and neglect, asset and capital, and disaster. They found the most significant failure cause as economic factors. Within the economic factors category, there are five subcategories that are bad profit, highinterest rates, loss of market, no customer spending and no future. Arditi et al. (2000) attributed business failures to the following factors which are budgetary issues, human/ organizational capital, issues of adaptation to market conditions, business issues, macroeconomic issues and natural factors. Argenti (1976) listed seven main causes of business failure as lack of capital, under costing, lack of control, lack of advice, government regulation, trade fluctuation and fraud. Clearly, failure is the outcome of a complex process and is rarely dependent on a single factor.

RESEARCH METHODOLOGY

A total of 60 factors that may lead to contractors' business failure were identified following a detailed literature review of relevant research studies (Argenti, 1976; Frederikslust, 1978; Hrebiniak and Joyce, 1985; Kangari 1988; Sanvido et al. 1992; Arditi et al. 2000). Factors of related nature were grouped together; giving rise to five main groups, that are managerial, financial, business growth, business environment and political. The factors were then used to develop a structured questionnaire with the objective of determining the main causes of contracting business failure in Nigeria. The questionnaire was pre-tested through pilot study in order to test its content, convergent and discriminant validity in addition to internal validity (Reliability). This test led to the introduction of some amendments to better suit the prevailing conditions prior to administering the questionnaire to the target population.

The target population is contractors in category A, B, C, D and E for Construction works that have valid registration with the Corporate Affairs Commission (CAC). The target sample size was determined using the Krejcie and Morgan (1970) table for determining sample sizes from given population and was distributed between the five categories as follows: (1) 34in category A, (2) 33in category B, (3) 33in category C, (4) 25 in category D and 25 in category E – a total of 150 contractors. In order to ensure that the chosen sample fully represents the target population, the sample size obtained through the Krejcie and Morgan (1970) table was modified using the formula below as recommended by Ayoub and McCuen (2000); Creative Research System, 2005)

$$ss = z^2 * p(1 - p)/c^2$$

Where ss = sample size

z = z value (e.g. 1.96 for 95% confidence level)

p = percentage picking a choice, expressed as decimal (0.5 used for sample size needed)

c = confidence interval (0.5)

$ss = 1.96^2 \times 0.5 \times (1 - 0.5)/0.5^2 = 384$

Correction for finite population

$Newss = ss/(1 + ss\text{-}1/pop)$

$ss = 384/ (1 + 384 - 1/ 150)$

$= 108.07$ approximated to 108

Therefore, the calculated sample size is 108 contractors based on a 95% confidence level. To ensure good representation of each category, the questionnaires were then distributed as follows:

Category A = 108 x 43 / 150 = 31

Category B = 108 x 35 / 150 =25

Category C = 108 x 30 / 150 = 22

Category D =108 x 25 / 150 = 18

Category E = 108 x 17 / 150 = 12

The questionnaire was sent out to a total of 80 contractor companies asking their contribution in ranking the identified factors (60) in terms of severity using an ordinal scale. Due to the nature of ordinal scales, the numbers assigned to degree of influence (i.e. 1, 2, 3, 4 and 5) do not indicate that the interval between scales are equal nor do they indicate absolute quantities. They are merely numerical labels. The ordinal scale that was used are 1 = very low influence, 2 = low influence, 3 = moderate influence, 4 = high influence, and 5 = very high influence. Only a total of 92 completed questionnaires were returned representing a high response rate of85%.

RESULTS AND DISCUSSION

Political Factors

Table 1 shows the ranking of nine factors under this group. Most factors have been ranked with high means. The top-ranked factors are delay in collecting debts from clients, high cost of materials, lack of resources and limitations on materials import, with mean scores of 4.55, 4.47, 4.35 and 4.13, respectively. While the lowest three mean values are dealing with suppliers and traders, banks policy and monopoly, with mean values of 3.91, 3.82 and 3.74, respectively.

Table 1. Means and Ranking of Political Group Factors

Factors	Mean	Rank
Delay in collecting debt from clients	4.55	1
High cost of materials	4.47	2
Lack of resources	4.35	3
Limitations on material import	4.13	4
Monopoly	3.91	5
Banks policy	3.82	6
Difficulties in dealing with suppliers and traders	3.74	7

It should be stated that most construction projects in Nigeria are funded by government, local construction companies have

traditionally complained about the delay in collecting debts from clients as a direct impact of local business political environment. This cause is also directly related to cash flow management and lack of financial resources. Bank policy which results in devaluation of the naira against the U.S. Dollars totally limits or prevents the importation of raw materials, goods and services. Devaluation of the naira has a very bad impact on work activities due to shortage of workforce and construction materials. High costs of materials, lack of resources, limitations on material import, monopoly and banks policy are a result of low revenues due to fall in the prices of crude oil in the international market.

Financial Factors

Table 2 shows the mean value of and ranking for each financial factor in a descending manner. It can been seen from Table 2 that depending on bank loans and paying high interest (i.e. cost of capital), cash flow problems, lack of capital and low profit margin due to tough competition are the top ranked four factors. This result is not surprising as most of contracting firms in Nigeria have problems in cash flow, capital and harsh competition in a very difficult situation. The result showed that the following financial failure causes had the lowest means values; that are employees' benefits and compensation, dealing with variation orders, controlling equipment cost and usage, material wastages, and evaluation of profit yearly. It is commonly known that small firms have no dedicated accounting department that publishes financial reports on a regular basis and therefore, monitoring financial ratios is rather difficult. Nigerian small scale contracting firms do not put into consideration the employee's benefits and compensation, variation orders, controlling equipment cost and usage, material wastage and yearly profits evaluation as a priority which may affect the financial situation of the company.

Table 2. Means and Ranking of Financial Group Factors

Factors	Mean	Rank
Dependence on bank loans and paying high interest	4.42	1
Cash flow problems	4.36	2
Lack of capital	4.28	3
Low margin of profit due to competition	4.26	4
Estimating practices	4.13	5
The increase in capital expenditures	4.10	6
Bill and collecting effectively	3.98	7
Difference of local currency exchange with contract currency	3.85	8
Evaluation of profit yearly	3.38	9
Material wastages	3.35	10
Controlling equipment cost and usage	3.30	11
Dealing with variation order	3.28	12
Employee benefits and compensation	2.79	13

Managerial Factors

Table 3 shows the mean value of and rank for each managerial factor in a descending order. The results indicate that lack of business and contracting experience are the top two factors that may lead to business failure. These are closely followed by making bad decisions in formulating company policy, neglect and adopting unsuitable procurement practices end the list of the most five important causes of business failure under this group of managerial factors. The analysis shows no statistically significant differences between the five classes of responding contractors towards this group of factors. The lowest ranked managerial factors were claims, using computers application, communication system, fraud, and using documentation system. This may be interpreted as most of contracting firms in Nigeria are of small size hence their needs to claims, computer application communication system, fraud and using documentation system is much lower than large scale companies. Small size companies have also a direct and manageable control in minimizing fraud.

Table 3. Means and Ranking of Managerial Group Factors

Factors	Mean	Rank
Lack of experience in the line of work	4.30	1
Lack of experience in contracts	4.20	2
Bad decisions in formulating company policy	4.08	3
Neglect	4.04	4
Adopting unsuitable procurement practices	3.80	5
Lack of control system	3.74	6
Lack of labour productivity and improvement	3.73	7
Replace key successful personnel	3.67	8
Owner absence from the company	3.67	8
Lack of commitment	3.63	10
Over Centralized decision making	3.59	11
Inflation	3.59	11
Company structure	3.57	13
Lack of using project management techniques	3.48	14
Assigning unqualified site engineer	3.43	15
Internal company problems due to bad organization	3.40	16
Lack of using qualified consultant	3.39	17
Lack of adjusting to changes	3.30	18
Lack of using efficient documentation system	3.30	18
Frauds	3.23	20
Lack of communication system	3.10	21
Lack of using computers applications	3.05	22
Claims by contractors	2.85	23

Business Growth Factors

There are six factors under this group as outlined in Table 4. Lack of managerial development as the company grows and increasing the size of projects were ranked first and

second respectively. This is followed by change in type of work and increase numbers of projects were ranked in the third and fourth position. Both, opening a regional office in other political zones and change work from private to public or vice versa were ranked at position 5 and 6, respectively

Table 4: Means and Ranking of Business Growth Group Factors

Factor	Mean	Rank
Lack of managerial development as the company grows	3.99	1
Increase size of projects	3.67	2
Change in the type of work	3.58	3
Increase number of projects	3.38	4
Change work from private to public or vice versa	2.74	5

The first factor is related to the capability of the company to adjust itself to industry growth. It is directly related to managerial development while company is going through a rapid phase of growth. There seems to be a wide agreement that one of the almost tedious repetitive mistakes that lead to business failure is the underestimation of project's costs and overestimation of revenues. Opening a regional office had the lowest rank. Also, few construction firms have opened offices in other political zones. Over-expansion can drive a company to a higher-risk investment with financial debt; hence, increasing its chance of business failure. Construction contractors must avoid the increase of the number of projects that the company cannot afford both organizationally and financially.

Business Environment Factors

There are eight factors listed under this group as shown in Table 5. The highest three business failure causes are absence of construction regulations, award of contracts to the lowest bidder and national slump in economy.

The weak Construction regulations, relevant industry and trade regulations even thoughin place but lack of its strictenforcement is a major drawback. Moreover most of public as well as private clients continue to award contracts based on the lowest bid price. On the other hand, the lowest ranked three causes of failure are insufficient award of contracts, accounting and tax practices and owner involvement in construction phase.

Table 5: Means and Ranking of Business Environment Group Factors

Factors	Mean	Rank
Absence of construction regulations	4.22	1
Award contracts to the lowest price	4.15	2
National slump in economy	4.02	3
Absence of specialized courts	3.65	4
Owner involvement in construction phase	3.28	5
Accounting and tax practices	3.11	6

Overall Factors Ranking

Table 6 summaries the ranking of the highest ten factors causing business failure and their related groups. From Table 6, it can be observed that the five severe factors leading to contractor's business failure are delay in collecting debt from clients, Dependence on bank loans and paying high interest, lack of capital, cash flow problems and lack of experience in the line of work. Also, it can be noticed that these factors are related to either political or financial group. Although delay in collecting debt from clients andstrict banks policy due to inflation, are listed under political group, they are directly related to finance.

Table 6: Top Ten Causes and Related Groups

Factor	Main group	Mean	Rank
Delay in collecting debt from clients	Political	4.55	1
Dependence on bank loans and paying high interest	Financial	4.47	2
Lack of capital	Financial	4.42	3
Cash flow problems	Financial	4.36	4
Lack of experience in the line of work	Managerial	4.36	4
Absence of construction regulations	Environment	4.35	5
Low margin of profit due to competition	Financial	4.32	6
Award of contracts to the lowest bidder	Environment	4.25	7
Strict Bank Policy	Political	4.22	8
Limitations on material import	Political	4.10	9

Ranking of Groups

Table 7 shows the mean value and rank of the main groups that may lead to contractor's business failure. It is clear that the political group of factors is the most critical.

Table 7: Mean and Ranking of Main Groups

Group	Mean	Ranking
Political	3.98	1
Financial	3.77	2
Managerial	3.56	3
Business growth	3.45	4
Business environment	3.45	4

It is quite interesting to note that business growth and business environment groups had the same mean value and rank, although each group has different factors in terms of context and number. This feature is common in statistics science, when mean values are equal; the suitable comparison of two sets of data is the variance.

CONCLUSION

The main objective of this paper is to identify the factors that have the potential to cause contractor's business failure in the Gaza Strip and to determine their level of severity from contractor's viewpoint. Fifty six sub-factors were considered in this study and were listed under the following five groups: (1) political, (2) financial, (3) managerial, (4) business environment, and (5) business growth. Contractors have ranked the following factors as highly influential with enormous potentials to cause contractors' business failure:

1. Lack of capital;
2. Dependence on bank loans and paying high interest rate;
3. Delay in collecting debt from clients;
4. Low margin of profit due to competition;
5. Cash flow problems;
6. Lack of experience in the line of work;
7. Award contracts to the lowest bid price; and
8. Lack of experience in contracts.

The following recommendations are proposed:

1. The Federal government should establish proper industry regulations and ensure strict enforcement.
2. The Federal government should connect the contract price with the price index.
3. The regulatory agencies should conduct continuous training program, in association with Contractor Union and universities in order to improve managerial and financial practice of local contractors.
4. Tenders should be awarded to the best respondent bid with accurate cost estimate and not necessarily to the lowest bidders.
5. Contracting companies should not increase the number of projects that they cannot control.
6. Contracting companies should built-in political and business environment risk in their estimate.
7. Contracting companies should improve their managerial and financial abilities and practice in order to meet the challenges.

REFERENCES

Abidali, A.F. and Harris, F. (1995).A methodology for predicting company failure in the c onstruction industry. *Construction Management and Economics,* 13: 189–196.

Achuenu, E.A. and Oluole, G.S. (2007).Management of information in Nigerian Construction industry. The Professional Builder; Journal of Nigerian Institute of Building NIOB pp. 22-28 June

AFO/OECD (2004). African Economic Outlook, 247-260 Available on http://www.africaneconomicoutlook.org/en/data-statistics/accessed on 30thSept, 2009

Altman, E.I. (1968). Financial ratios, discriminate analysis and the prediction of corporate bankruptcy. *Journal of Finance, American Finance Association,* 23: 589–609.

Arditi, D., Koksal, A. and Kale, S. (2000). Business failures in the construction industry.*Journal of Engineering, Construction and Architectural Management,* 7(2): 120–132.

Argenti, J. (1976). *Corporate Collapse*. UK: John Wiley and Sons.

Ayoub, B.M. and McCuen, R. (2000).*Probability, Statistics and Reliability for Engineers, Statistics and Scientists*. USA: Chapman and Hall.

Clough, R.H. and Sears, G.A. (2000).*Construction Contracting*.USA: John Wiley and Sons, Inc.

Creative Research Systems.(2005). Sample size formulas. http://www. surveysystem.com.

Dantata, S. (2008).General overview of the Nigerian Construction industry.Unpublished Thesis (M.Eng.) Massachussets Institute of Technology, Department of civil and Environmental Engineering, June, 2008

Drewer, S. (2001).A perspective of the international construction system. *Habitat International,* 25: 69–79.

Dun and Bradstreet Corporation. (1986). *Dun's Census of American Business*. New York: Dun & Bradstreet Corporation.

Frederikslust, R.A.I. (1978). *Predictability of Corporate Failure*. Leiden, the Netherlands: MartinusNijhoff Social Science Division.

Hall, P.G. (1982). *Great Planning Disasters*. Berkeley, USA: University of California Press.

Hillebrandt, P.M. (1997). Problems of and some remedies for some underdeveloped construction industries. *Proceedings of First International Conference on Construction Industry Development,* Singapore, Vol. 1, pp. 150–57.

Hinze, J. (2001). *Construction Contractors*. USA: McGraw-Hill.

Hrebiniak, L.G. and Joyce, W.F. (1985). Organizational adaptation: Strategic choice and environmental determinism. *Administrative Science Quarterly,* 30: 336–366.

Isa, R.B., Jimoh, R.A. and Achuenu E. (2013) An overview of the Contribution of Construction Sector to Sustainable development in Nigeria. Net Journal of Business Management Vol. 1(1), Pp.1-6

Kangari, R. (1988). Business failure in constructions industry. *Journal of Construction Engineering and Management,* 114(2): 172–190.

Kharbanda, O.P. and Stallworthy, E.A. (1983*). How to Learn from Project Disasters: True-life Stories with a Moral from Management,* UK: Gower.

Kuroshi P. (2015) Construction Practice and Skills Gap in the Construction Industry. In Proceedings of the 45th Builders Congress/ Annual General Meeting, Ibadan, Oyo State Nigeria, 3rd – 7th august,2015, Pp. 32-42

Mohammed A.Y., Yusof N., and Kamal E.M.(2014). Empirical Assessment of Nigerian Construction Industry Consultancy Services Innovation Practices; International Journal of Managerial Studies and Research (IJMSR) Volume 2 issue 9, Pp.175-186

Morris, P.W.G. and Hough, G.H. (1987). *The Anatomy of Major Projects: A Study of the Reality of Project Management.* New York: John Wiley and Sons.

Odediran, S.J., Adeyika B.F., Opatunji, O.A. and Morakinyo, K.O. (2012).Business Structure of Indigenous Firms in Nigerian Construction Industry. International Journal of Business Research and management (IJBRM), Vol.3, Issue 5, Pp. 255-264

Ofori, G. (1993). Research on construction industry development at the crossroads. *Construction Management and Economics,* 11: 175–85.

_____. (1994). Practice of construction industry development at crossroads. *Habitat International,* 18(2): 41–56.

Ogunlana, S.O., Promkuntong, K. and Jearkjirm, V. (1996).Construction delays in a fast-growth economy; comparing Thailand with other economies. *International Journal of Project Management,* 14(1): 37-45.

Ogunlana, S.O. and Olomolaiye, P.O. (1989).A survey of site management practice on some selected sites in

Nigeria. *Building and Envi*ronment, 24 (2): 191–196.

Olomolaiye, P., Jayawardane, A. and Harris, F. (1998). *Construction Productivity Management*. Addison: Wily Longman.

Ozorhon B., Abbot, C., Aouad, G. and Powel J. (2010).Innovation in Construction.A Project Lifecycle Approach.SCRI Research Report, University of Salford, England.

PCBS. (2000). *Number of Enterprises and Persons Engaged in Construction Contractors (1995–1999)*. http://www.PCBS.org.

Russell, J.S. and Jaselski, E.J. (1992).Quantitative study of contractors' evaluation programs and their impact.*Journal of Construction Engineering and Management, ASCE,* 118: 612–624.

Sanvido, V., Grobler, F., Parfitt, K., Guvenis, M. and Coyle, M. . London: Croom Helm.

(1992). Critical success factors for construction projects. *Journal of Construction Engineering and Management,* 114 (1): 94–111.

Turin, D.A. (1973). *The Construction Industry: Its Economic Significance and Its Role in Development*. London: University College Environmental Research Group.

Yusof, N., Iranmanesh, M and Kamal, E.M. (2015). Innovation Practices in Construction Firms. Advances in Environmental Biology, Vol. 9 no. 5, Pp. 124-126

Watson, J. and Everett, J. (1993).Defining the small business failure.*International Small Business Journal,* 11: 35–48.

Wells, J. (1986). *The Construction Industry in Developing Countries: Alternative Strategies for Development*