EFFECT OF MULTIPLE TAXATIONS ON SMES GROWTH IN AKWA IBOM STATE

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ABSTRACT:
The study examined the effect of multiple taxations on smes growth in akwa ibom state. In order to carry out this study, specified research objectives were drawn from which null hypotheses were formulated and used for the study. The research design for this study is a survey design. The population of the study consisted of all SMEs operators in Uyo urban. Simple random sampling technique was used to select 398 respondents out of the population. The instrument used for data collection was questionnaire. Data from completed questionnaires was subjected to independent t-test analysis. The findings showed that effect of multiple taxations on the performance of SMEs in Uyo Urban. From all literatures reviewed, the researchers deduced that the development and operation of SMEs has economic impact on the nation. The study recommended that all SMEs should endeavor to pay their taxes as at when due. This should be done by Government providing enabling environment for them to operate and see it as one of the benefit accrued to such payment of taxes to the Government. Also Government should adequately create awareness on the need for SMEs to pay their taxes appropriately. Government should consider increasing tax incentives and exemptions as this will not only attract investors who are potential tax payers, it will encourage voluntary compliance and ultimately leads to expansion of existing business interests of the SMEs in Akwa Ibom State as well as Nigeria as a whole. If these are done all SMEs will willingly pay their taxes as at when due.

Keywords: Tax; Multiple Taxations; SMEs; Growth.

INTRODUCTION:
Nigeria is one of those nations that aspires to be a civilised country with a robust and stable economy. Tax payment is one way to demonstrate this willingness, but most people see it as a government tool for exploitation. Taxes are levied by the government on those who earn money, import goods, do business, invest, or export goods (Holban, 2007).

In Nigeria, tax income is a significant source of government revenue, making it a critical instrument for economic growth. Every country's tax policy and system is inextricably linked to its companies and endeavours. A prosperous and financially sound business climate is the outcome of a country's economy

implementing beneficial tax policies. Good company results lead to increased economic growth. Why? Because if you want to speed up things in an economy, you'll need organisations that can help people with surpluses, money services, and investments flow to people in need; people in positions of surplus to people in positions of deficit. This demonstrates the interdependence between companies and tax policy. Each is necessary for the other to exist.

Nigeria's tax system has experienced significant evolution in the last several decades. In the process of reviewing tax laws, various studies and researches by tax experts have helped to replace irrelevant provisions while simplifying the major ones. To enforce taxation, Nigerian law currently places the burden on the three levels of government. Each level's jurisdiction is clearly defined in the Taxation and Levies Act (approved list for Collection).

Small businesses are essential to a healthy economy because they are widely recognised as being important contributors to it. They produce employment and sales that serve as tax and revenue-generating assets for the government. The importance of small business as a creator of jobs cannot be ignored, especially for those with low skills.

One of the constraints to the expansion of businesses both in Nigeria and beyond are regulations otherwise known as red tapes in tax. Tax regulatory compliance expenses account for a large part of overall regulatory expenditures, according to studies conducted by international firms. According to numerous local and international research, one trend that has developed is that tax compliance expenses account for a significantly higher share of overall compliance costs for smaller businesses.

It has also been indicated by numerous researches that any strategy to assisting a small company would need changes to both the policy and administrative models. Structure reform began in Nigeria in 2005, with the goal of making it easier for individuals and companies to comply with tax laws.

STATEMENT OF THE PROBLEM:

Small and Medium Businesses (SMBs) form the core of majority of the world's economies. Federal Office of Statistics carried out a study that shows that small and medium enterprises make up 98% of the economy in Nigeria; however, the mortality rate of these small businesses has been on the increase (Arroyo, 2005). According to Small and Medium Enterprises Development Agency of Nigeria SMEDAN an SMB body in Nigeria, 70% of businesses into manufacturing, retailing and Agro based in Nigeria die off before their 5th anniversary. Tax related issues like multiple taxations and enormous tax burdens such as double tax assessment on the profit of the business and income of the owner are among the factors responsible for these untimely business close-ups. Reason has been that small and medium enterprises are usually viewed and treated in the same light as large corporations in many government policies. This is a major setback, the ignoring of their different unique natures. It is paramount to consider these unique qualities, while dealing with small and medium enterprises. There is a need to consider issues on how these tax policies can be designed to encourage the growth of Small scale businesses with the most effective ways to administer them.

Many businesses are not favored by the existing tax policies thereby making Tax a burden and a major problem for Start-Ups in Nigeria. Like we saw earlier, some businesses are already at the verge of collapse, while to ensure their businesses still exist, majority are still struggling to meet up with high tax rates Bateman (2007). A recent survey has shown that 91% of business owners admit that taxes have been huge constraints on their businesses,

as it does not allow new businesses to cover up initial cost because taxes are high.

OBJECTIVES OF THE STUDY:
1. To examine the relationship between multiple taxation and SMBs survival in Uyo Urban.
2. To examine the effect of multiple taxation on failure and close up of Small and medium Scale Businesses in Uyo Urban

RESEARCH QUESTIONS:
What is the relationship between multiple taxation and SMBs survival in Uyo Urban?
What is the effect of multiple taxation on failure and close up of Small and medium Scale Businesses in Uyo Urban?

RESEARCH HYPOTHESES:
There is no significant relationship between multiple taxation and SMEs survival in Uyo Urban
There is no significant relationship between multiple taxation on failure and close up of Small and medium Scale Businesses in Uyo Urban

LITERATURE REVIEW:
Multiple Taxation and SMEs Growth:
For some decades now, Nigeria has depended on oil for its major income and foreign exchange. Oil accounts for about 80 percent of federal government revenues, and 95 percent of foreign exchange earnings. The National Centre for Economic Management and Administration (NCEMA) reports that Nigeria, with a population of about 120 million, is Africa's most populous country and the continent's third largest economy yet it still remains one of the poorest oil producing countries. With a continuously declining per capita income, comparatively unfavorable social indicators, dynamic world economy and the fact that countries are looking into alternative sources of energy it is time to begin to look into alternative sources of income for sustenance in the long run when the demand for oil will dwindle to nothing. Therefore, it would not hurt to diversify the economy even before the demand for petroleum products finally diminishes. This means it is time to pay more attention to the other sectors of the economy. This translates into looking at non-oil based sectors in Nigeria such as agriculture, manufacturing, commerce and tourism. These industries are primarily made up of SMEs as such it goes without saying that SMEs are important to the Nigerian economy. The country is blessed with fertile farmlands, vast mineral deposits and a wealth of human resource, making it a very favorable place for small and medium enterprises. These resources have placed Nigeria in a prominent position in Africa. For governments; however, large companies are a more attractive, more clear-cut and less complex set than SMEs. In designing public policies, particularly tax policies, governments have usually targeted the large companies (Holban, 2007). Therefore, there is a need to devise methods to encourage the growth and development of these enterprises so as to ensure that they reach their full potential. Subsequently, a favorable business and regulatory environment needs to be created for them to thrive. Thus, for this study, the focus will be on supporting SMEs growth through tax policy. Most large companies have their roots in small and medium enterprises; they started out as SMEs before expansion. This means that the future large corporations are the SMEs of today that should be nurtured to ensure their growth and transformation to large scale enterprises. Furthermore, they are generally perceived to be the seedbed for indigenous entrepreneurship and to generate all the many small investments, which would otherwise not have taken place (Aryeetey & Ahene, 2004).Therefore, Nigeria needs to encourage the development of its

private sector by creating a friendly environment for the growth of SMEs, strengthening the factors that lead to business success, and addressing the problems threatening the existence and advancement of small and medium enterprises (Chu, Kara & Benzing, 2008) With the dismantling of trade and other barriers. Consequently, SMEs in developing countries are struggling to survive under intense competitive environments both domestic and international. In developing countries like Nigeria, there is an urgent need to provide the required enabling environment for the development of SMEs, so that they could adequately play the role expected of them in economic transformation, Such role includes mobilization of domestic savings for investment, appreciable contribution to gross domestic product, increased harnessing of local raw materials, employment generation, and significant contribution towards poverty reduction efforts through sustainable livelihoods and enhancement in personnel income, technological development and export diversification (Smatrakalev, 2006). It is for this reason that an ideal tax policy needs to be adopted in order to ensure economic growth and proper utilization of resources. However this is not the case because taxes are levied for regulating the investment behavior of the households and not for suffocating any entrepreneur initiative which seem to be a major constraint to the development of the SMEs they are out to cater for.

Olorunshola (2003), the concept of SMEs is relative and dynamic. The characteristics of SMEs are uncertainty, innovation and evolution. A firm understanding of SMEs would require a good knowledge of its features. In Nigeria, SMEs are usually small in size and lack large organizational structure and management culture while the urban SMEs are more structural, the rural ones are less structured. This represents one of the most important characteristic of SMEs in Nigeria. SMEs are in most cases a one man business or partnerships enterprise, although they may be registered as limited liability company, (Udechukay, 2003). Olorunshola (2003) affirmed that this ownership style has led small and main enterprise to have a simple management structure and make it easier to manage than that of large firms, and few numbers of staff and in some cases low level of education of some owners of SMEs. SMEs almost share the same characteristic with a sole proprietorship in that, there is no legal personality between the SMEs and their owners, which means that the life span of SMEs depends on the life of the owners; when the owner dies, the business dies alongside. Another feature of the SMEs sector in some countries is its heterogeneous nature, ranging from retail outlets to hugely paid professionals and substantially manufactured organization small and medium enterprise are also likely to vary in organizational form, from sole proprietorship (one man business), scale corporations (public or private), professionals and partnerships. Furthermore, the processes of production in SMEs setting are Labour intensive and manual because of the small capital and they always serve as supplier to the large manufacturing firms since their products are mostly raw materials output to the large firm (Hanefah, Ariff and Kasipfflai, 2002). Just like a one man business SMEs also require low startup capital than large companies (Akinsulise, 2010). In addition, the contribution of SMEs to tax revenue is usually lower than its contributions to output and employment (International Tax Dialogue, 2007), that notwithstanding SMEs have not become competitive enough to increase their share of output even though they form three fifths of the number of manufacturing industries which are solely relied upon by large manufacturing companies for their supplies (products) (Hanafah et al. 2003). Depending on the country's international

standing at any point in time and the economic policies adopted by government, the importance of the various source of revenue varies from time to time. Nigeria has mixed economy i.e., government undertakes commercial investment alongside the private sector with social oriented economic policies, government undertakes greater commercial investment. Though taxation may not be the most important source of revenues to government in term of the magnitude of revenue derivable from taxation, however, taxation is the most important source of revenue to the government, from the point of view of certainty, and consistency of taxation. In a social oriented economy, only a small percentage of revenue may be derived from taxation while in a capitalist oriented economy, a greater percentage of government revenue, is derivable from taxation (Osita, 2004). According to Eftekhari (2009), taxation has always been an issue for the government and taxpayer alike from the early years of civilization. The issue of taxation has generated a lot of controversy and several political conflicts over time. According to its importance, several economic thrones have been proposed to run an effective system. Osita, (2004) sees taxation as a compulsory levy by government through its various agencies on the income, capital or consumption of its subjects. Tax is basically of three structures proportional, progressive and regressive. Proportional tax is define as a type of tax in which tax payer is levied an amount in proportion to his earning, progressive tax levies are higher rate on higher income earners, while the regressive tax is the one that charges higher rate to person receiving lower income. Tax is classified into two broad categories as direct and indirect tax.

Multiple taxations in relation to a company or individual is a situation where the same profit or income respectively which is liable for tax in Nigeria has been subjected to tax by another tax authority in Nigeria or another country outside Nigeria (Osita, 2004). In such situations relief is usually granted to that tax payer for the earlier tax paid or to which he may be liable. Specific arrangements are made with a view to preventing such multiple taxes or to provide relief as is appropriate in the circumstance.

Challenges of SMEs:

There are a lot of problems that bedevil SMEs and stunt their growth. Although there are some problems peculiar to a particular country, the challenges faced by SMEs in different countries and geopolitical divisions are basically the same. For instance, a survey of Turkish SMEs by Organization for Economic Co-operation and Development (OECD) in 2004 showed that they were suffering the consequences of policy inconsistency, poor access to finance, insufficient know-how and low level of technology, and so many others. The same problems were also registered by other authors concerning other regions like the Philippines, Malaysia and other European states and of course in Sub-Saharan Africa-Nigeria inclusive as shown by different authors on the issue. Uzor (2004) believes that the constraints faced by SMEs in developing countries are not only accentuated with ineffective policy design, but also by market failures in the region. Their lack of information technology and knowledge of automation is gradually being reduced given that they serve as contractors and or suppliers for larger firms particularly the foreign manufacturing firms. A major difficulty faced by SMEs is that of lack of access to short and long term capital. Publication of the Weekly Trust of Saturday, January 22, 2011 recognizes the fact that collateral based financing has become increasingly difficult for SMEs, whether as existing businesses, in their expansion states or as startups hence more SMEs are resorting to viability lending in which case they obtain loans based on the viability of the business and health of cash flow, Banks are usually reluctant to lend

to SMEs and this is because of problems such as the SMEs' inability to meet the bank's lending requirements, promoters' low education, management and entrepreneurial skills and poor and unreliable financial records which makes financial review difficult (Aderemi, 2003). There is also the problem of unsound accounting system and lack of full financial disclosure (Jan, n.d.). Areetey& Ahene, (2004) buttressed this assertion by listing lack of access to land, utility installation and services, and import procedures as constraints to SME growth. Summarily, these problems make SMEs a "high-risk" venture. The above named reasons are in and of themselves problems that impede SME growth because not only do they become obstacles in accessing financing, they are capable of hindering growth on their own. More so, in Nigeria, the problems faced by SMEs as posited by Oboh (2002); Okpara (2000); Wale-Awe (2000) and Chu, Kara & Benzing, (2008) include astronomically high operating costs; lack of transparency and corruption; and the lack of interest and lasting support for the SMEs sector by government authorities, dilapidated state of Infrastructural facilities, unreliable employees and Weak economy, unsafe location, undependable electricity supply are common phenomenon.

Empirical Review:

According to Tomlin (2008), economists argue that the resources smaller companies direct towards tax compliance are resources that could otherwise be used for reinvestment, facilitating future growth. Hence, there is a belief that taxes and a complex tax system put disproportionate pressure on smaller businesses. Small taxpayers under the regular system of taxation are discriminated against, since the compliance requirements, cost of compliance and tax rate are the same for both small and large enterprises. Reducing the compliance costs and tax rate increases the small enterprises profit margin. It also increases the Government's tax revenue, since the simplified provisions for a micro enterprise historically reduce the size of the shadow economy and the number of non complying registered taxpayers (Vasak, 2008). Furthermore, SMEs usually have to operate in an overbearing regulatory environment with the plethora of regulatory agencies, multiple taxes, cumbersome importation procedure and high port charges that constantly exert serious burden on their operations. Many SMEs have to deal with myriad of agencies at great cost as stated earlier; they are heterogeneous and these differences in size and structure may in turn carry differing obligations for record-keeping that affect the costs to the enterprises of complying with (and to the revenue authorities of administering) alternative possible tax obligations. Public corporations, for example, commonly have stronger accounting requirements than do sole proprietorships, and enterprises with employees may be subject to the full panoply of requirements associated with withholding labour income taxes and social contributions (International Tax Dialogue 2007).

Overly complex regulatory system and tax regime or one opaque in its administration and enforcement makes tax compliance unduly burdensome and often have a distortion effect on the development of SMEs as they are tempted to morph into forms that offer a lower tax burden or no tax burden at all (Masato, 2009) and this results in a tax system that imposes high expenses on the society. A poorly executed tax system also leads to low efficiency, high collection charges, waste of time for taxpayers and the staff, and the low amounts of received taxes and the deviation of optimum allocation of resources (Farzbod, 2000). Existing empirical evidence clearly indicates that small and medium sized businesses are affected disproportionately by these costs: when scaled

by sales or assets, the compliance costs of SMEs are higher than for large businesses (Weichenrieder, 2007), Among the factors militating against SME tax compliance are: high tax rates, Low efficiency, high collection charges, waste of time for taxpayers and the staff, and the low amounts of received taxes and the deviation of optimum allocation of resources (Farzbod, 2000). Others according to Yaobin, (2007) are double taxation, no professional tax consultancy, weak tax planning, high taxation cost.

THEORETICAL FRAMEWORK:
Theory of Business Growth:

Various authors have postulated theories on business growth. The oldest and the most used theory according to Elhiraika and Nkurunziza (2006) is Gibrat's law of proportionate effect (LPE); (1931). Here, Gibrat stipulates that the rate of growth of a firm is independent of its initial size. By implication it would mean that large firms are preferable in context of private sector development given that they create more employment than small firms. Conversely, Jovanovich (1982) states in his learning model that younger firms learn over time, which helps them improve their performance as they accumulate market knowledge. According to this model, young firms grow faster than old ones. Moreover, given that younger firms are usually smaller than older ones (businesses) for the reasons discussed earlier; Jovanovich deduces that small firms grow faster than large ones. This is a convergence process where small firms will eventually become as large as any other longer firm in the same sector as time goes by.

Church and Lewis (1983) as cited in Olawale & Garire (2010) on the other hand claim that as a new small firm start and develops, it moves through some growth stages. He also identified the stages of growth as; existence, survival, success, take off and resource maturity. In each stage of development as different set of factors is critical to the firm's survival and success the Churchill Lewis model gives an insight into the dynamics of SMEs growth including the distinguishing characteristics, problems and requirement of growing SMEs and explains business growth process amongst SMEs, The precise moment in time in which a startup venture becomes a new business has not yet been theoretically determined. However, the ideal business survival could be equated with a firm that has fully completed the transaction to stage - two organizations in the five stages of small business growth.

RESEARCH METHODOLOGY:
Research Design:

The design can be described as an outline, a general arrangement or plan from which something may be made. Nworgu (1991:136) highlights that a research design is a plan or blue print which specifies how data relating to a given problem should be collected and analyzed. It provides the procedural outline for the conduct of any investigation.

Area of Study:

Uyo metropolis was chosen as a study area for this study. It is the geopolitical headquarters of Akwa Ibom State as well as Uyo Local Government Area. Uyo LGA is located on latitude 0532°North and longitude 07 56⁰East. It is bounded on the South by Nsit Atai and Nsit Ibom Local Government Area, on the East by Uruan Local Government Area while North is Itu and bounded on the West with Etinan local government Uyo is located within the low land coastal region of Nigeria.

Source of Data:

The data of the research are of two kinds; primary and secondary data. Graham (2009: 141) agrees that the primary data contains a

direct or original account of event or phenomena given by someone who actually observed the event or phenomena. These are relevant information obtained from the works of others. The following sources provided the information which are: Textbooks, journals, magazine and unpublished articles; Research and project reports in a related field; Manuals containing policy statement of the selected companies.

Population of the Study:

The population of the study consisted of all SMEs operators in Uyo urban. A Population can be defined as a collection of objects, individuals or events that share a common characteristic which the researcher is interested in investigating as Unyimadu (2005) points out.

Sampling and Sample Size:

The Sample sizes of 383 respondents were in the study area**.** The sample size was statistically determined using the sample fraction

Data Collection Instrument:

The research instrument used for the study was the questionnaire. The questionnaire was used to obtain data on the independent and dependent variables presented in both sections A and B of the questionnaire. While section A measured the demographic data of the respondents such as name, gender, age, educational qualification and marital status, section B measured the independent variables. Likert (1932) scale was used in the study.

Techniques of Data Analysis:

The data obtained were analyzed using Pearson moment correlation analysis.

Data Presentation and Analyses:

Hypothesis One: There is no significant relationship between multiple taxation and SMEs survival in Uyo Urban

Table 1: Independent t-test analysis of relationship between multiple taxation and SMEs survival in Uyo Urban

Variable	Test Value = 1					
	T	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
SMEs survival	102.123	396	.000	5.296	5.19	5.40

Source: Author's computation (SPSS Version 20.0 IBM)

*Significant at 0.05 level; N= 398; **T**crit 1.96

Table 1 presents the obtained t-value as 102.123. This value was greater than critical t-value (1.96) at 0.05 level of significant with 396 degree of freedom. This observation indicates that is no significant relationship between multiple taxation and SMEs survival in Uyo Urban. Hence, the null hypothesis one which assumed no significant difference was rejected.

Hypothesis Two: There is no significant relationship between multiple taxation on failure and close up of Small and medium Scale Businesses in Uyo Urban.

Table 2: One-Sample T-Test analysis of relationship between multiple taxation on failure and close up of Small and medium Scale Businesses in Uyo Urban

Variable	Test Value = 1					
	T	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Failure and close up of Small and medium	114.669	396	.000	6.229	6.12	6.34

Source: Author's computation (SPSS Version 20.0 IBM)

*Significant at 0.05 level; N= 398; **T**crit 1.96

Table 2 presents the obtained t-value as 114.669. This value was greater than critical t-value (1.96) at 0.05 level of significant with 396

degree of freedom. This observation indicates that there is significant relationship between multiple taxation on failure and close up of Small and medium Scale Businesses in Uyo Urban. Hence, the null hypothesis three which assumed no significant difference was rejected.

CONCLUSIONS:

The study appraises the effect of multiple taxations on the performance of SMEs in Uyo Urban. From all literatures reviewed, the researchers deduced that the development and operation of SMEs has economic impact on the nation. The researchers established relationships between SMEs' sizes and their ability to pay taxes; multiple taxations and SMEs survival. The researchers therefore conclude that multiple taxations affect the survival and growth of SMEs in Akwa Ibom State.

RECOMMENDATIONS:

The research recommends as follows:

i. All SMEs should endeavor to pay their taxes as at when due. This should be done by Government providing enabling environment for them to operate and see it as one of the benefit accrued to such payment of taxes to the Government. Also Government should adequately create awareness on the need for SMEs to pay their taxes appropriately. Government should consider increasing tax incentives and exemptions as this will not only attract investors who are potential tax payers, it will encourage voluntary compliance and ultimately leads to expansion of existing business interests of the SMEs in Akwa Ibom State as well as Nigeria as a whole. If these are done all SMEs will willingly pay their taxes as at when due.

ii. Tax collection should be defined with respect to which government should collect certain taxes from SMEs. This will avoid the three tiers of government collecting taxes of the same type from the same particular organization. Government should also put a policy in place to avoid illegal taxes, such as community levy, boys or youth levy and as well as association or union levy. These levies exist among all the local governments in the state where most of these SMEs operate including the state capital. Government should ensure that SMEs are giving tax holidays as a way of encouragement for their smooth take off. Hence, government should discontinue the excessive taxes they collect from the SMEs so that they can continue to exist as an entity

iii. Taxes should he collected in relation to the sizes and profit of SMEs considering all other factors that can constrain the progress of such SMEs as there is a relationship between SMEs sizes and their ability to pay taxes.

iv. Despite the continued survival of SMEs irrespective of the numerous taxing by tax agencies, there is need for SMEs to be levied lower amount of taxes so that they will have enough funds for other activities that will lead to business growth. Furthermore it will help SMEs to get better equipped to survive in a competitive market. More also, policy incentives such as tax rebate for SMEs that put efforts on local sourcing of raw materials, serious adding value to commodities for exports and other business ethics, should be employed by Government. Similarly, Government could increase funding for the development of the sub-sector through direct budgetary allocations and enhance SMEs investment opportunities that will focus on specific areas of capacity enhancement.

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