

The Impact of Platform Ecosystem on Nigeria's Small Businesses: A Strategic Analysis for Competitive Advantage

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Abstract:

The interconnectedness of businesses (producers/suppliers, wholesalers and retailers) and customers have never been more important in the global business environment. Reliance on traditional means of connecting with businesses and other consumers is fraught with limited availability of contact. The platform ecosystem provides a veritable channel for small businesses to interact with so many businesses and consumers who themselves are also stakeholders on the platform ecosystem. Business ecosystem provide very essential benefits such as the means to a wide range of capabilities, the capacity to scale quickly, enhance resiliency and flexibility (Ulrich Pidun et al., 2019). It is especially necessary for new businesses to gain speedy access to capabilities that are external to the organization and expensive to acquire internally.

The Nigerian business terrain is awash with millions of micro and small businesses who serve as the backbone of the Nigerian economy through the provision of employment to millions of people, raw materials to other businesses (large or small) and are critical to the supply chain in all sectors of the economy. The need to gain capabilities, resources and core competencies cannot be over-emphasized, the fragility of these businesses considering the COVID-19 pandemic presents an invaluable opportunity for small business owners and operators to first change their mindsets to enable them to appreciate the huge benefits derivable from the interactions with other stakeholders on a platform they can be part of for little or no charge.

It must be noted that although many Nigerian small businesses are benefiting from these platforms, there is still a long way to travel in assuaging the minds and hearts of small business owners and operators in the area of enlightenment to enable resistance to change.

Keywords: Platform Ecosystem, Small Businesses, And Competitive Advantage.

Introduction

The concept of platform ecosystem referred to simply in this research paper as “business ecosystem” is one that has been regarded in business administration literature and amongst practitioners as very essential to the growth and development of businesses if they must remain relevant in the current scheme of the new ways of doing business. The concept is one of the myriads of changes to the perception of what and how to compete within the contemporary business environment. Competition has taken on new dimensions and extended its horizon, it is no longer just improving your strengths or reducing (Haraf,

Abe, 2018) inefficiencies but has now simultaneously engendered a collaborative and competitive dimension to co-create value, co-evolve capabilities and effectively become innovative.

In the Nigerian business landscape, small businesses are characterized with fragility in virtually every aspect of operations (sourcing or the procurement of raw materials, transportation, production, access to credit facilities, poor and inadequate infrastructure, slow demand for goods and services, stifling government regulations, difficult situations such as the COVID-19 pandemic, and so on.), yet it remains a consistent and potent source of innovation within the business environment. For example, the Financial and technical service arm in the small business sector is the most innovative area of (Mckinsey, 2020) businesses in Nigeria accounting for approximately \$460 million growth in 2019.

Plagued by so many inadequacies, many small businesses are quite open to the concept of business ecosystem because of the involvement of ambitious and information and communication technology savvy youths who are at the helm of digital innovation drive in Nigeria. The potential for growth of these businesses are evident owing to their agility in the face of daunting socio-economic predicaments and given the enabling environment to operate, these businesses will flourish on the global scale. The inadequate information and communication technology infrastructure in form of access to internet required to support small businesses is a huge setback and where it is available' it is expensive and beyond the reach of so many businesses particularly in the rural areas.

Resistance to change is common with many business owners in Nigeria, particularly the older generation who see innovation as something to be avoided and rely on the mindset of doing business the old way. The conservative nature of the Nigerian culture is at the root of resistance to the use of modern tools of business, although this is not certainly protected from all harm, the slow assimilation of innovative techniques is a pointer to the death of so many businesses who remained skeptical while the early adopters became the winners. A good example is the rise of logistics companies in Nigeria who automated their operations by developing information dashboards and achieved efficiency and the annihilation of those who either resisted change or where too late to come on board the digital train.

According to the World Bank Diagnostic Report (2019) of the Nigerian Digital economy, despite Nigeria having the largest mobile market in Sub-saharan Africa with a reliable broadband infrastructure and a successful digital entrepreneurial ecosystem, the inadequate level of infrastructure and connectivity in the rural areas continue to pose a major setback in the country's drive towards digitization of the economy.

It is noteworthy to mention that the Nigerian government through its policy of economic recovery and growth plan for 2017-2020 has embarked on a digital driven strategy to position its economy for competitive advantage in the 21st century. The implementation of this policy has led to ground-breaking achievements (Worldbank, 2019) of high-speed internet through five international underwater cable links. The result of this is the reduction of constraints associated with usage of bandwidth thereby giving a boost to network capacity and lower prices.

Although from all indications, the government is on the right track in paving the way for the creation of an enabling environment for small businesses to thrive by improving the access to mobile communication and the internet, a lot still remains to be done especially in the rural areas.

The Nigerian economy is by far the largest in Africa and for businesses to be competitive both on the local and international arena, there has to be re-awakening of all stakeholders in realizing that fundamental changes are required in the way business development and processes are carried out and that innovation is key to remain relevant in a highly competitive global business environment.

It is very pertinent for small business owners and operators to first change their mindset before imbibing the ideals of assimilating innovative techniques, this is because creativity is a product of an open mind capable of learning new ideas and improving existing ones. Therefore, it cannot be overemphasized that to scale that to scale quickly requires a fundamental shift in the way business is undertaken and the first port of call is the small business owner who must embrace the new world order of doing business.

Problem Statement

There is a need for the assimilation by small businesses into an enabling environment or platform that will generate resources, capabilities, and core competencies for innovation to flourish and the enhancement of competitive

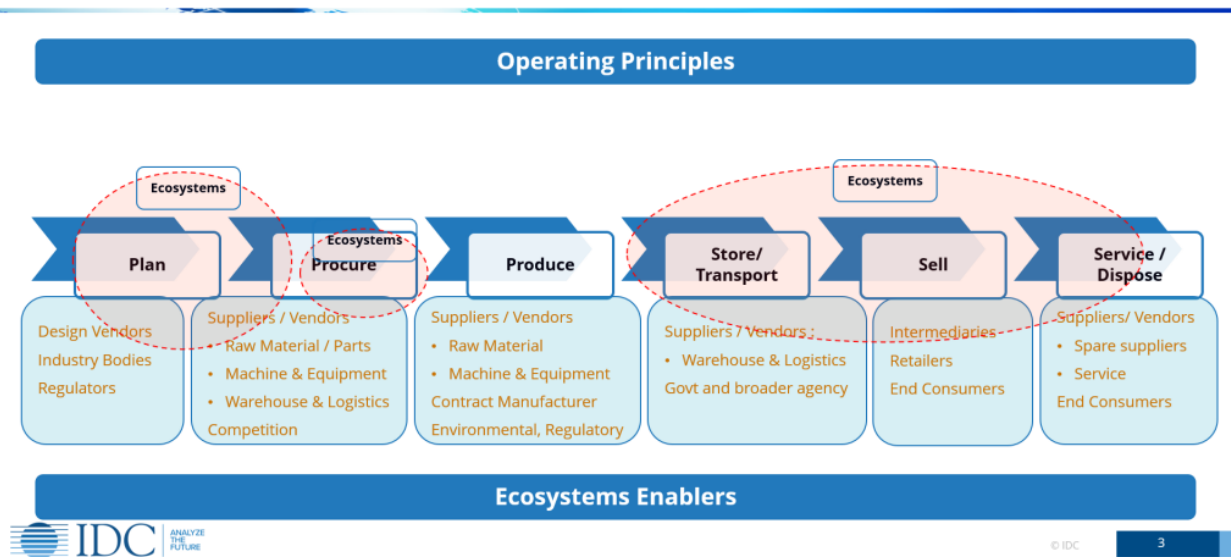
Research Justification

The purpose for this research paper is to examine the effects of business ecosystem platforms on Nigeria’s small businesses in their quest for the achievement of innovation which in turn translates to competitive advantage, taking into consideration, the peculiar challenges of the Nigerian business environment.

Research Question

What is the most significant impact of business ecosystem platform for small businesses?

Conceptual Framework



According to Draven Cueva (2021), a conceptual framework is a depiction of the interaction of different variables involved in a researcher’s work or area of study and the most effective way of describing a conceptual framework is through a diagram. It gives the reader a direction of how different aspects of the topic relate with one another. Conceptual frameworks are not ideas to emerge from nowhere, they are backed by exhaustive reviews of literature that buttress the development of the conceptual framework.

The above diagram depicts the operating principles and ecosystem enablers or stakeholders, these two variables interact within the business ecosystem according to their areas of specialization, sharing resources, capabilities and competencies to forge growth and competitive advantage.

Theoretical Framework

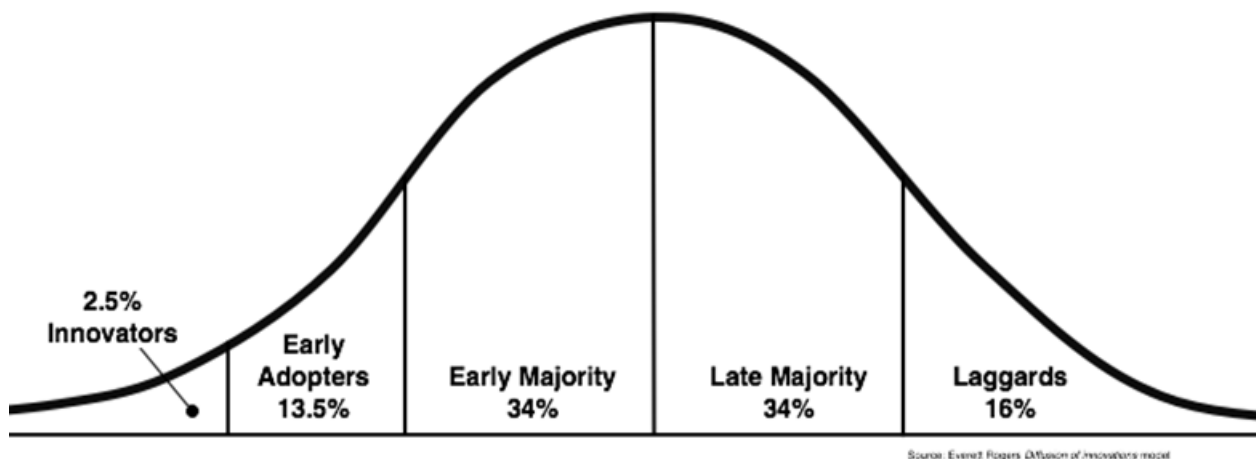


The research theoretical framework reflects the various concepts, their meanings and relationship to existing theory and literature relevant to research. The theoretical framework of a researcher’s topic must indicate the researcher’s comprehension (USC Libraries, 2021) of theories and concepts that are related to his or her research paper with a broad view of the extension of knowledge. A researcher’s theoretical framework is seldom found within literature but from the developments emanating from field of study, certain research undertakings for theory building and modeling analysis. Are searcher’s selection (USC Libraries, 2021) of a theory must be guided by simplicity of application, suitability of application, and easy to explain.

The above diagram is an illustration of a business ecosystem architecture, the bigger the circle where stakeholders belong, the stronger the influence they exert. The scope of this research paper will concentrate on core businesses (suppliers, wholesalers, retailers and consumers) and how their interrelationships stimulate growth and sustain competitive advantage.

Diffusion of Innovation Theory

This research paper rests on the **Diffusion of Innovation Theory**, a social science theory propounded in 1962 by Everett M. Rogers. It rose from communication to describe the ascendancy in momentum of a product or idea spreading through a certain stratum of population or social system. The outcome of this diffusion of products or ideas is the assimilation by people of a new behavior, product or idea. Assimilation requires experiencing something new and the starting point is the perception of the idea, or product as an innovation.



The assimilation of new behavior ideas or product do not occur at once but a process whereby certain people are better prepared to assimilate innovation than others.

Definition of Key Concepts

Platform Ecosystem: This is defined as a community of stakeholders where a keystone player or a stable product (e.g operating system of smartphone or a movie streaming service acts as the intermediary for interrelationships (Ceccagnoli M, et al. 2012) between a large array of complements (e.g. applications or movie titles) and users who are also stakeholders.

Small Business: Various countries have different definitions for small businesses, the definition adopted for this research paper is the Nigerian concept of what a small business is all about. Nigeria's Federal and State Ministries of Commerce and Industry have adopted specific criteria for the definition of small business and refers to any business (Ayozie, U et al. 2013) with an upper limit of below ₦250,000 and whose annual turnover is in excess of that of cottage industry stipulated at ₦5,000 per annum in a small-scale industry.

Competitive Advantage: This is simply defined as the underlying elements or factors that enable an organization to produce goods or services at costs lower than its rivals. This results in high sales or better margins in comparison with its competitors.

Literature Review

The research paper will review the published works (journals) of other scholars, research institutions, books, and other materials relating to the subject matter to undertake a comprehensive systematic analysis of the various aspects concerned with the research topic. The review will look at what ecosystem platforms are, the background of ecosystem platforms in Nigeria, the importance of ecosystem platforms for small businesses, their strategic relevance in sustaining competitive advantage taking into consideration the peculiar nature of the Nigerian business environment and other related variables.

What Is A Business Ecosystem?

Business Ecosystem was first introduced by James Moore who referred to it as an economic community anchored on a foundation of interrelationships between organization

and stakeholders (Walton, N. & Peyton, N. 2020). According to Moore (1993), the stakeholders of the business ecosystem comprise lead producers, suppliers, competitors, and other players, they all develop and evolve in their respective capabilities and functions and position themselves according to the directions of one or more key firms in the ecosystem.

Reasons for Joining A Business Ecosystem

Small businesses in the present scheme of an ever-changing business landscape require the critical dynamism and opportunities available in business ecosystems such as technology leverage, achieving competence through research, and interactions with other stakeholders on the platform. Small businesses are very essential to the economy of any country, and as such, small businesses must join ecosystem platforms to improve their fortunes and rather than their owners or operators adopting the mindset of resisting change (Tallyfox, 2015), they need a reshaping and an alignment of their business goals by applying digital business tools such as registering their presence in open-source platforms. This provides a veritable medium for businesses to benefit from the resources, capabilities, and core competencies of other platform members, thereby ushering in success.

Goals of Business Ecosystem

Expedite Collaboration: An essential attribute of a business ecosystem platform is that achievement of capabilities is not vested in one entity. The company, individual, or group. The adjustment of strategies, tools, and processes to operate in the business ecosystem requires small businesses to search for new ways of managing resources, because most times, this is a pre-requisite to achieving success (Tallyfox, 2015). For example, the collaboration of specialized companies such as between a research and an export company ushers in economic advantage.

Membership of an ecosystem provides affords stakeholders the opportunities for co-evolution and cooperation with themselves. Although some members aggressively compete, they do not ignore the opportunities that emanate from collaboration with others: this ensures that specific standards are met, best practices are implemented, and the learning process is assimilated. It is worthy to note that globally, new collaborations are being driven by business ecosystems and they are addressing environmental and social challenges. Some of the achievements in this regard are around poverty alleviation, food safety and water management.

Harness innovation: The open-source ecosystem platform enhances the ability of the business ecosystem in harnessing innovation on a global scale. Access to a business ecosystem is the gateway to securing resources, capabilities and strengthening core competencies because of the interaction with innovators and solution providers, albeit independent or working for research institutes or large organizations, producers, or customers.

Effective use of technology resources: Recent developments have indicated that investment made in powerful platform increases the participation and collaboration of stakeholders' participation. Platforms enable the convergence of thousand or even millions of participants who derive benefit from the specialization of other participants, flexibility, and leverage. Platforms bring together thousands (and, in many cases, millions) of independent participants, who benefit from enhanced leverage, specialization,

and flexibility. The more participants make resources available to one another, the more the platform evolve to become powerful drivers of an immensely endowed business ecosystem.

Fastrack Learning: The business ecosystem serves as an enhancement tool for the growth of small businesses and for businesses whose interests span across different industries, the interactive nature of the ecosystem facilitates learning and in today's world, learning is available everywhere. Small businesses owners and operators who are constantly engaged in learning and creating knowledge will experience a higher degree of success. The business ecosystem aims to promote agility and effectiveness in a collaboration that fosters a continuous learning process. Technology has once again proven to play-act as a catalyst for learning.

Achieve Resiliency: Biological ecosystems are constantly changing; they do not remain static. This is also true in the world of business, where the business ecosystem must be capable of constant adaptation to remain relevant to stakeholders. The COVID-19 pandemic for example created an enormous challenge for the supply chain industry as the demand for goods became unpredictable. The erratic nature of the demand for goods exerted immense pressure on traditional models of supply chain mechanisms (Forer, G. 2020). Businesses that were aggressive in sourcing for supply and customer data through various ecosystems such as social media feeds, government data, commodity index, etc. became resilient to the impact of such disruptions.

Shift to Ecosystem Thinking: The ecosystem line of thought challenges the idea of "industry" that emerged from the industrial revolution – a group of competing players in the same market producing similar products through vertical integration. The ecosystem will exert even greater influence in the next few decades and companies with one another and coevolve at a faster rate will become more fluid in their relationship, this fluidity will permeate the traditional brick and mortar industry as we know it. Thus, ecosystems will cross more boundaries. Small business owners and operators must be open to this fact and not fall for the application of classical assumptions or the thinking that it is going to be business as usual, to fall into such traps (Jack Fuller, et al., 2019), is indeed tantamount to an annihilation, instead of the assimilation of ecosystems as a strategy for scaling transactions and developing opportunities should be paramount especially against the hindsight of global disasters such as the COVID-19 pandemic. This assimilation of the business ecosystem must be borne out of the strategic choices dependent upon the specific situation, capacity, and aspirations of the business.

Innovation and Small Business

One of the major drivers in the pursuit of organizational strategy is innovation. According to Christensen (2013), the 21st century is awash with certain trends that have made a huge difference, despite the mounting difficulties faced by some organizations, large businesses are now impacted by the competition of small firms. According to Cooperrider & Srivastva (2017), creativity is the key to the identification of challenges and the panacea for the generation of the much-needed new ideas required by researchers. An organization's competitive advantage is largely derived through innovation, creativity and design (Day & Schoemaker, 2016).

The benefits of innovation, creativity and design are enormous for small business owners. Trends in innovations are the beacons for a team's center of attention towards innovation strategy. In pursuance of

this goal, the organization's direction must be clearly defined, articulate an innovation plan that is strategic, and a robust culture capable of driving an organization-wide change (Schweitzer, et al. 2016). An awareness of acknowledgement of the impact of the variations experienced through innovation must be ascertained by the firm. In today's business world, innovation, creativity, and design are the hallmark tools of current trends in business. Design anchors innovation and creativity (Schweitzer, et al. 2016). The development of long-term strategies capable of enhancing value, supporting an unbroken culture and transparency in processes are characteristics of the businesses of the future.

Background of Information and Communication Technology Sector in Nigeria

It is important to review the background of information and communication technology sector in Nigeria before proceeding to the assimilation of business ecosystem platforms by small businesses, this will help drive the foundation for the effectiveness of such platforms. The Information and Communication Technology (ICT) sector has grown from 1% in 2001 to 10% in 2019 and with 55 active tech hubs is the largest sector on the African continent overtaking South Africa to become the number one investment destination with a total investment of about \$94.9 million. South Africa has 59 hubs with investments worth \$60 million (Usman, Z. et al. 2019).

Since the inception of the Global System for Mobile Communication System (GSM) in Nigeria in August 2001, just a few months after the establishment of the National Information Technology Development Agency (NITDA). In the duration of 20 years, more than 170 million subscribers have access to mobile and between 10 to 20% of that number use smartphones (Statista, 2020). Mobile communications coupled with access to internet has skyrocketed by 50%, this has further enabled an atmosphere for technology products and services to thrive (Internet World Stats, 2019).

Importance of Small Businesses in Nigeria's Economy

The pursuit of economic and social development policies of so many countries often emanate from different levels of study. In Nigeria, it is worthy to note that small and medium-scale enterprises (SMEs) are the major drivers of employment and account for most of the innovation in the Nigerian business environment (SMEDAN, 2013). According to Adeyemi, K. S. & Abiodun, A. J. (2014). SMEs provide the means for poverty eradication, they also critical to the welfare of millions of Nigerians through the provision of essential goods and services. These businesses are the major players of the function of sustainable economic development in Nigeria (Adebisi, J. F. & Gbegi, D. O., 2013). They serve as the country's capacity building institutions of the citizenry and source of wealth creation, providing (Dugguh, 2015) employment for both skilled and unskilled labor. They are the source of government revenue through taxes (Adebisi, J. F., & Gbegi, D. O., 2013). They are a huge category of mobilizers of idle funds for investments and transactions for utilization in the formal sector (Ademola, I. S., & Michael, A. A., 2012).

Business Ecosystems in Nigeria

In the process of conducting business transactions, a plethora of industries in Nigeria have established an ecosystem. For example, two major eCommerce business ecosystem platforms dominate the eCommerce space in Nigeria, these are Jumia and Konga, the major objectives of these two ecosystem platforms are to create value through customer satisfaction and efficient service delivery. Konga

vertically (Tunji Adegbite, 2020) integrates its logistics services (Kxpress) with its payment portal known as Kongapay, amongst others, thus adding more value to shareholders, the business, and subscribers (producers and consumers).

The way businesses undertake and interact with their environment has significantly changed. So many businesses depend on external interaction in the provision of goods and/or services. Thus, it has become sine a qua non for businesses to comprehend and meander the ecosystem where there are stakeholders to improve (Tunji Adegbite, 2020) their viability and success; this comprehension will boost the viability of such businesses and reduce the costs of rent-seekers within the ecosystem.

Challenges of Small Business in Nigeria Concerning Business Ecosystems

There is a myriad of challenges faced by small businesses concerning the assimilation of business ecosystems. These include:

High Subscription Fees: Some platform keystone players charge exorbitant fees for membership, so many small businesses are unable to afford them, this inhibits their growth. For example, Interswitch has been a major player in the Nigerian tech sector as an Application Program Interface (API) for more than a decade connecting businesses, fostering collaboration with small firms, and improving the platform (Ugi, A., 2016). The major problem for small businesses concerning Interswitch is the high subscription fee it charges before connecting software developers, the company's closed-source ecosystem platform does not encourage businesses to grow and restricts innovation. Other challenges include poor infrastructure, resistance to change and so on.

Business Models of Notable Ecosystems

The Alibaba Business Model

Alibaba is a business-to-business trading platform (Alibaba.com) founded by Jack Ma and 17 friends in 1999 in Hangzhou. Alibaba.com connects producers/suppliers and wholesalers with consumers all over the world. Alibaba charges merchants' yearly fees and sales commissions. Producers or suppliers are permitted to list a restricted number of goods free of charge but are given the option to pay (Dan Blystone, 2021) for a variety of services such as an unrestricted number of products on offer and more visibility on the platform.

The Taobao Business Model

Taobao is a platform where consumers can get information, interact with other consumers, and obtain prompt messages from vendors on the platform. Goods are placed for sale or resale by a stipulated price or by auction. The buyers and sellers on (Daxue Consulting, 2017). Taobao is classified like Uber's thereafter, the information is made available to everyone.

Amazon Business Model

Amazon initially started and still to a very large extent, an e-Commerce company. The company has delved into other areas of businesses that span music, entertainment, meal deliveries and so many other fields of endeavor. Amazon has become a complex ecosystem with a very diverse business model. Amazon has evolved to become one of the largest companies in the world. Its global reach is phenomenal with Amazon World Service (AWS), its distribution capability of providing digital and physical products.

The company is presently (Gary Fox, 2020) focusing on Logistics, Pharmacy, Payments, Media & Consumer Brands but more important for the company is its investment in technology in form acquisitions or research and development.

Research Design Overview

The systematic literature review method will be employed for this research paper; extensive amount of data based on the works of other researchers, organizations and journals will be analyzed with a view to galvanizing and understanding the relevance of the subject matter (Juan Benito, 2016). Systematic literature review method presents the views of scholarly contributions and identifies gaps concerning the subject matter and show evidence of the implementation to ascertain successful policymaking and practice (Dahlgren Memorial Library, 2020).

The systematic review of related literature provides for the commitment to a clear and streamlined process where conditions relevant to the research are stated in unambiguous terms (CSU, 2020). It is a voyage that is involved in the documentation of an extensive and clear study over a wide variety of academic databases and other materials emanating from reputable organizations (Duke University, 2020) that can serve as templates for other researchers and applicable to solving problems in another environment. It is a culmination of a rigorous and thoughtful search process specific to the subject matter being studied. The identification of information being sought for, criticized and revealed within a recognized timeframe.

This research paper employed certain search strategies, terms, timeframes and will acknowledge the limitations experienced while conducting the research.

Research Description

The main aim of this research paper is to advance the importance of business ecosystem platforms for small businesses in Nigeria and to develop a framework for their competitive advantage on the local and global business environment. The paper critically explored the works of other researchers and institutions in the related subject matter. It highlighted current trends across the globe to have a bird's eye view to comprehend the current trends with respect to how small businesses can leverage opportunities inherent in the interrelationships that exist on such platforms. In view of this, an exhaustive search of concrete evidence supporting the topic was painstakingly embarked upon to help answer the research questions posed and assuage the minds of business owners and operators concerning business ecosystems.

The intended audience includes small and medium-scale business owners and operators, Small and Medium-scale Enterprises Development Association of Nigeria (SMEDAN), other researchers from related and unrelated disciplines, the Federal Ministry of Trade and Investment, government agencies and departments, the Nigerian Chamber of Commerce and Industry (NCCI), financial services and institutions (local and foreign) and the general public.

The paper presents itself as a guide for small business owners to begin to rethink how they must compete in the 21st century and beyond on global scale and proffers the required strategy for achieving that objective. The researcher is of the view that other researchers will take up the mantle of probing to further develop the study and enhance the growth and development of the largest concentration of small businesses in Africa.

Sources of Data Collection

This research paper relied on secondary data sources, including information gathered from existing sources such as journals, library searches, the internet, etc. Data from reputable institutions such as universities and research organizations came in very handy in buttressing the research paper's main theme.

Inclusion and Exclusion Criterion of Data Sources

There was a clear demarcation of relevant and non-relevant secondary data in the data-gathering plan of action from the outset of the undertaking of this research. This is because the number of materials available is quite extensive, and it was of utmost necessity to develop a clear criterion of selection of data necessary for the research to advance the unity of thought process and purpose and guard against getting lost in the material search process. It was indeed essential to focus effort on data collection from the country serving as the geographical location of the subject matter for the research, relevant information from Nigerian institutions of higher learning, research centers, small and medium-scale business associations, the Lagos Chamber of Commerce, and Industry and so many other sources of Nigerian origin were sought for and retrieved. Data from other climes were also utilized where it was appropriate to help consolidate the findings of the research.

Analysis of Data

Research Question

What is the most significant impact of business ecosystem platform for small businesses?

The various reviews analyzed based on the literature from other researchers and institutions support the view that that the most essential need for stakeholders in the business ecosystem is the facilitation of collaboration between active players towards harnessing innovation. Tallyfox (2015), Walton, N. & Peyton, N. (2020) are all unanimously in agreement that the collaboration or interrelationships that exists in the business ecosystem yield resources, capabilities and core competencies.

According to Christensen (2013), innovation is one of the main reasons why organizations pursue strategy, business ecosystems is one route towards achieving innovation and in the 21st century, small businesses must adopt specific trends that can add value to their businesses and position them for competitive advantage.

The inference from data gathered point to a reduction in the cost of doing business, thus providing small businesses the opportunity of saving and channeling funds to other areas of business endeavor.

Methodological Integrity

In the process of undertaking the study for this research, the researcher paid critical attention to ethical consideration and tried to maintain course (fidelity) so that congruency and clarity of the theme is emphasized as much as possible, and the related data collection was sought mostly from academic journals, other online research publications and by academic scholars, these materials were properly contextualized for their insights and meaningful contributions (Levitt, H. M. (2020).). The works of other researchers were not overstated to justify the findings of the research (Harsh Suri, 2020). The researcher's emotions, passions, likes, dislike, or any other personal feelings were not brought to bear on any aspect of the research to avoid dilution.

The paper is a product of core principles of methodological integrity, and as such, utmost care was taken in the sourcing of materials for the research to ensure the reflection of high-quality research. Specifically, honesty was the guiding principle in the development, conduct, evaluation, and communication was free from bias, respect for culture, level of orientation, ecosystems and societies were duly accorded the researcher's accountability for the research paper from idea origin to development and organization (All European Academics, 2017). Denigration and unacademic language was avoided in the paper.

There was a quality assessment of the risk of bias, which aided the regulation, creation, and establishment of a synthesis of clarity of evidence (Puberica, 2020) based on data collection and materials search strategy.

Research Findings/Results

The analysis of the literature review supports the positive impact of joining a business ecosystem, there is a total agreement of the effects of collaboration within the ecosystem for mutual benefit (symbiosis) of resources, acquisition of capabilities, and core competencies at zero cost and thereby successfully achieving competitive advantage.

There is consensus buttressing the necessity towards a change of business mentality before an assimilation of the understanding of a business ecosystem can be realized, this is one of the sticking points of why Nigerian small business owners and operators are yet to key into the concept of ecosystem platforms. There is a dire need for a reshaping and positioning of the goals of small businesses through the application of digitization of the tools of doing business e.g the enrollment in open-source platforms.

There is uniformity from the literature review indicating that innovation and resiliency are some of the byproducts of business ecosystems through the germination of ideas from collaboration and learning. Innovation is the game changer for the achievement of competitive advantage of small businesses.

Nigerian small businesses have the potential of competing favorably on the global scene because they are the major source of innovation in the Nigerian business environment, despite the challenges, they are currently facing. The commitment to developing vibrant business ecosystems by keystone players is critical for the long-term survival of small businesses.

One of the setbacks preventing Nigerian small businesses from availing themselves of the opportunity of joining business ecosystem is the exorbitant subscription fees charged for signing up. The proliferation of restricted or closed-source platforms negates the ability of would-be stakeholders to benefit from the interrelationships existing in the ecosystem platform, thereby stifling innovation.

The models of so many Nigerian small businesses require a rethink towards the recognition of a virtual business world where products and services are becoming more intangible (digital products), where zero business overheads exist and acts as a means of exponentially increasing the revenue of business and where enormous opportunities are waiting to be harvested.

Limitations

The inadequate time allotted for the research study was a drawback in the search for even more materials relevant to the subject matter. The related literature review landscape for the topic is very scanty, particularly regarding the Nigerian small business environment, this reflects a dearth of research in this area of business administration in Nigeria.

Discussion of Findings

The involvement of millions of Nigerian businesses in various ecosystem will open limitless opportunities for them, helping them to extend their reach even to far-flung parts of the world and promoting their brands by so doing. The possibility of doing business with thousands of people operating from a small shop and employing very few people will be realized, this will greatly enhance the economies of scale of small businesses.

Business ecosystems will create opportunities for small businesses to achieve competitive advantage through innovation and drive down the high cost of doing business. Businesses who can achieve low production costs and offer their products and services at low prices thereby beating their competitors and scaling quickly to be medium cadre of businesses.

Business ecosystem will

Conclusion

The assimilation of business ecosystem as a strategic means for achieving competitive advantage is one that requires total commitment, active stakeholder involvement, the development of skills necessary for navigating the ecosystem to find the desired collaboration necessary for harnessing mutual benefits.

There is a dire need for sensitization of small business owners and operators by Nigerian business agencies, Small and Medium Enterprise Development Association of Nigeria (SMEDAN), various state chambers of commerce and industry to see the business ecosystem as place of immense opportunities tailored for their growth and development.

The embrace of business ecosystem platforms by Nigeria's small businesses will continue to face challenges if critical infrastructure such as internet facilities and reliable electricity supply particularly in the rural areas.

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