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ECONOMIC RECESSION AND RESILIENCE OF FISH BUSINESSES IN RIVERS STATE

Tamunofiri Marian Iringe-Koko
Department of Management,
University of Port Harcourt,
Nigeria.
08112238190
firifarn@gmail.com

B. Chima Onuoha (PhD)
Professor of Management
Department of Management,
University of Port Harcourt,
Nigeria.
Chimaonuoha2005@yahoo.co.uk

ABSTRACT
This study examined the relationship between expansion strategy and resilience of fish farm businesses in Rivers state. One hundred and eighteen (118) copies of questionnaires were retrieved and 112 usable and were analyzed from the field survey. Spearman's ranking order correlation coefficient statistical tool was employed to ascertain the relationship that exist between the variables while the P-value obtained was used to test the hypotheses that were developed for the study. Regression analysis was adopted for the multivariate level analysis to ascertain the moderating effect of entrepreneurial motives and the relationship between expansion strategies and resilience of fish farms. Findings revealed a significant relationship between the dimensions of expansion strategy namely, vertical expansion, upward and downward and horizontal, related, and unrelated and the measures of resilience of fish farm, agility, robustness, adaptability. And employee motive significantly moderates the relationship between the predictor and criterion variables. It was concluded that expansion strategy significantly relates to resilience of fish businesses in Rivers state. The study recommended that the examined fish business entrepreneurs' motive should strive to adopt expansion strategy to manage the fish business as this will foster healthy competition against meat which is a close substitute to fish and from pandemic outbreak as this will make fish entrepreneurs more satisfactory.

Keywords: Resilience, Expansion strategy, Entrepreneurial motive, Economic recession

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1.0 Introduction

With changes in markets characteristics, population demographics, socio-cultural trends, political/legal/policy formulation, sharp-edge competition, devastating, the Covid-19 pandemic, economic recession, survival of businesses has become more unprecedentedly critical (Teece, 2012; and Serrate, 2018). The trend has made the resilient capacities of businesses become the most sought knowledge than any other resource base of the firm. Nonaka (2016), in the view of the need for appropriate resilient knowledge capacity management, argued that, in an economy where the only certainty is uncertainty, where technology becomes obsolete virtually overnight; where market swiftly shifts, products proliferate, a survival is threatened, the firms that remain afloat are only those that through management of resilient capacity, adjust to the dynamic needs and circumstances of the environment.

Organizations view the effective adoption of business expansion strategies as a way to compete positively by improving productivity and profitability, which is one common asset shared by almost all businesses regardless of their nature because it is an integral part of any business entity irrespective of their forms of ownership as it enables businesses combat resiliently regardless of economic recession in the business environment. This current thought underlies a strong contention that, it is natural for business organizations, like organic systems to encounter life threatening challenges, but what makes the desired difference is the capacity to withstand the turbulence or any tumultuous circumstance, recover from the shock, then bounce back to normalcy, and even grows healthier than it was (Chu, 2015; Kantur & Iserisay, 2015; Kazmi, 2018; and Serrate, 2018). The resilient capacity of the firm is considered the most important strength of business because, it is the hub upon which the survival of the firm revolves, being that every objective of the firm rest on its survival, be it in the short or long run (Pearce & Robinson, 2013; and Kazmi, 2008). The sustenance of business resilience ensures the longevity of the business organization, as a negative unpredictable tendency to lessen the possibility of corporate failure. In this regard, the strategic option towards building business resilience has become inevitable, as strategy gives a guide on the choice of appropriate alternative actions to handle both present and anticipate threats in the business environment (Pearce & Robinson, 2013). The trend on building the resilient capacity of the firm is replete with antecedents such as: information system capability (Sylva, 2018); product innovation (Ahiauzu & Eketu, 2015); employee training and incentive system (Flint & Signori, 2017); industrial risk management (McDonald, 2018); disaster response (Paton, smith, & Violanti, 2019), Organizational structure (Eketu & Edeh, 2020); Performance Management (Ikiriko, Jaja & Eketu, 2018); firms behavior on open innovation (Eketu, Immanuel &Ofeogbu2018), etc. These attempts tend to provide predicting influences on the attainment of corporate resilience, laid because resilience is a multifaceted capability, it seemingly inexhaustive to discuss.

Although, the scenarios necessitating the enhancement of business resilience have universal relevance, it appears that business environmental conditions of developing economies of the third world countries, and particularly, of Nigeria, seems more afflicted. This trend appears so because of the randomness and cross-influences arising from economic recession largely uncontrolled business phenomena of both endogenous and exogenous factors (Kazmi, 2008; and Pearce & Roloinson, 2013). For instance, government direct influence; politicization of business; docile implementation of related law and regulations, duplicated taxes, and more severely lack of reliable data base, and crumbling impact of Covid-19 on already weak businesses. The implication, therefore, is to utilize an expansion, strategic perspective to provide strategic succour to attaining dependable strategic resilience, particularly in the more fragile fish businesses in Nigeria.

1.2 Statement of the Problem

Businesses in Nigeria are confronted with unprecedented challenges, as reflected in the continuous nose-diving economy, and the rapidly dwindling standard of living, which has negatively affected the purchasing power of the citizen. The fish business appears to be the worst hit, because of environmental pollution (uncontrolled oil spillage by oil and gas companies) and the effect of Covid-19 pandemic, which combined to weaken the indigenous fish businesses in the face of competition with foreign competitors. This is worsened by the rising cost of material inputs and water pollution, to the aftermath of Covid-19 pandemic, over 40% fish businesses suffered corporate mortality. The remaining 60% were found to be struggling with their survival. Aside the water pollution, Covid-19 pandemic effect, law of purchasing power, poor electricity supply to preserve frozen fish, there is always the challenge of the availability of poultry, which is a very close substitute to fish. Considering, this, the optimization of fish business operations calls for strategic resilience to enhance their continuous existence in sound business health, in spite perturbations.

With the attendant consequences of business failure, such as loss of investment, unemployment, frustration, etc, researchers have shown considerable attempts to examine modalities for the enhancement of the resilient capacities of firms. These were not only hinged on the inevitability of environmental perturbations that tend to increase the entropy of business organizations, but also on the possibility of recovery from shocks and the desire for capacity to grow tougher, thus previous researches in the area of business resilience have been on organization innovation (Ahiazu & Eketu, 2015); information system capability development (Sylva, 2018 Teece, 2011; and Wolin & Wolin, 2014) Human resource development (Eketu & Edeh, 2020); knowledge management (Luffa, 2017); etc. However, there appears not to be reliable empirical attempts to address business resilience from the point of view of Strategic expansion or growth, yet the expansion/growth paradigm seem to be the most relevant and direct recovery means from resilience of the firm. This is the identified knowledge gap which the study spurs to fill.

The puzzle, which is intended to settle thereafter, to what extent can the resilient capacity of the firm be improved within the province of expansion strategies?

1.3 Research Question

The following research questions will guide the research effort to achieving the research objectives:
What is the association between vertical expansion strategy and robustness of fish business?
What is the association between vertical expansion strategy and agility of fish business?
What is the association between vertical expansion strategy and vulnerability of fish business?
What is the association between horizontal expansion strategy and robustness of fish business?
What is the association between horizontal expansion strategy and agility of fish business?
What is the association between horizontal expansion and adaptability of fish business?
What is the moderating effect of entrepreneurial motives on the association between expansion strategy and resilience of fish business?

1.4 Hypothesis

The following research hypotheses are formulated as tentative answers to the research questions.
$\mathbf{H_{o1}}$: There is no significant association between vertical expansion strategy and robustness of

fish businesses.

H_{02}: There is no significant association between vertical expansion strategy and agility of fish businesses.

H_{03}: There is no significant association and vertical expansion strategy and adaptability of fish businesses.

H_{04}: There is no significant association between horizontal expansion strategy and robustness of fish businesses.

H_{05}: There is no significant association between horizontal expansion strategy and agility of fish businesses.

H_{06}: There is no significant association between horizontal expansion strategy and adaptability of fish business.

H_{07}: Entrepreneurial motive do not significantly moderate the association between expansion strategy and resilience.

2.0 Literature Review

2.1 Penrose theory on "the growth of the firm"

Penrose theoretical framework of the firm's growth has relevant effects for the strategy of businesses. It presents a view on trade-off between product diversification and foreign market penetration. It is responsible for the capacity of entry into international markets. Applying Penrose theory of growth of the firm is accountable for geographical expansion. Penrose theory is relevant in this study as the theory covers growth which gives birth to expansion for firm resilience and indefinite growth sustenance. As the firm expands, so does the size make the process complex. There by needing reorganization of both managerial and basic administrative structure of the firm for effective management and efficient outcome. Penrose theory favours smaller firms more.

Penrose (1959) specifies that the firm is an organization designed to meet the desired service needed to people. Managers are pushed by the desire for the survival of the business through goal (Kor and Mahoney 2000). Business owners and business managers are moved to produce productive for market penetration. With this impression, push for growth and firm survival is sole aim of the firm.thereby making Penrose (1955, 1959) gets the relevance of the firm on the actuall root of firm growth with front players of managers working with the resouces of the firm and unforseen ircumstances in the market. The theory views the firms as a pack of resources and particular role of managers,as a combination of productive resource and available services rendered made present as the resources are seen as the actual pilloters of the firm resource profit goal ahievement, as managers carry out the relevant role as the pilotter in the resource base production process which makes both the business process and manager function through a designed vision and mission of the firm, managers with particular kind of experience in business are important in recognizing growth oppourtunities and successfully achieving firms projects and experienced managers with experience of the firms resource basesed pattern of business and the vision and mission of the business together sees what the oppourtunities for possible growth require and chases after it. penrose observes that managers seek to grow in profit and not optimally. Management wide flexibility for environmental adjustment per geographical entity for market penetration and resource profitability entails vision and pre-sketch (Jones and Pitelis 2015) and is different from the technical management capability and administration wich on its own is not enough for expansion that requires enough change that is visible in the firms divers products and for developing the business of an organisation in unprecedented environment tal flux and unforseen challenges faced in that business market or environment both internally and externally required for competitive products.

2.1.1 Concept of Expansion Strategies

Business expansion is birthed from business growth firstly, business expansion in the aspect of expanding business in phased manner based on breakeven of previous phase, and moving to the next phase, that can ensure long-term sustenance of business (Tortoise and rabbit theory). The crux is expanded in phases or with small investments and keep repeating the process instead of bullet investment, which will help ledge against market risk.

As a technique for business growth, the aim or purpose behind business expansion strategies may vary from business to business. a business adopts expansion strategy when it wants to attain a certain level of growth for efficiency Kazmi (2008) expansion strategies. Finally, for the purpose of this study, we will use the third concept of Kazmi (2008) expansion strategies, which is vertical and horizontal integration for the purpose of this dissertation.

Expansion strategy is adopted because it may become vital in situations when the environment requires increase in speed of activities. it may feel not satisfying psychologically by executives who may take pride in presiding over firms experiencing growth and firms seen as growth-oriented increase in size may lead to control over market competitors and advantages from the experience curve and scale of operations may as well increase (Kazmi, 2008).

The integration strategies: integration is putting together diverse activities relating to the present activity of the firm, which may be done on value chain for the firm.

Diversification Strategies: it includes changing the definition of the business singly or jointly in customer function, customer groups or alternative technologies of one or more businesses at this point, the firm moves beyond vertical integration. it can offer new types of products.

Finally, for the purpose of this dissertation we will choose the integrated expansion strategy Kazmi (2008) which is broken down into vertical and horizontal expansion with the vertical expansion further broken down into backward and forward. We will also consider horizontal expansion for related business diversification. Kazmi (2008)

2.3.1 Vertical expansion strategy

In strategic management, it involves owning of business operations in the same industry vertically. The business organization takes absolute charge of one or more level of product. Sit is viewed as the most important these days. (Williamson 1975, 1985) theory of transaction cost is cost that induces vertical integration because of uncertainty about the future which implies incomplete or imperfect suppliers of input contractors to avoid the issue of strategic behavior or opportunism and the presence assets or investments. Vertical integration brings the business the chance to oversee direct inputs (for cost, quality, and delivery time of inputs) (the economist 2009). Vertical integration is a tool for competitive advantage and high performance and productivity for efficiency and entrepreneur satisfaction. The vertical expansion strategy is comprised of two types which are the backward and forward. For the backward the business oversees making its own inputs for production. For example, a fish farm in charge of the incubation process for day old chicks. For the forward the business organization is in charge of its final customer's control of its own customers for example distribution of frozen fish to desired customers. This process helps the business have direct contact with the market and consumers with firsthand information for consistent improvement for productivity and high performance

2.3.2 Horizontal Expansion

Horizontal integration expansion strategy (Kazmi, 2008) is when a business organization moves further to own related businesses or unrelated business for the purpose of expansion and high performance. It expands market coverage through subsidiary businesses for example; a fish business production company diversifying into supply of leather for shoe making company diversifies which is an unrelated business or turkey business which is still a related business in the same Agricultural industry. Horizontal integration: is when a business has the intention to sell various market segments. This diversification brings about two main strategic options in diversification related and unrelated diversification in Ansoff's terminology, they are referred to as concentric and conglomerate limitation to this strategy is that diversification especially unrelated is a complex strategy to formulate as well as implement (Kazmi, 2008). For example, Facebook acquisition and merger with Instagram and WhatsApp. Access Bank and diamond bank in Nigeria.

2.3.3 The Concept of Resilience

Resilient capacity helps businesses recover from shock. From researchers, the most sort of aspect is the need for developing parameters for resilience measuring (Dalziel and McManus 2004, Sanchis & Poler, 2014). With the current state of state of environmental turbulences and condition, there is the need for firms to be resilient. Strengthening resilience within the firm can help the business grow regardless of this; Sanchis & Poler (2014) lament lack of literature on the approaches to a firm resilience practice. Especially knowledge of the concept of firm resilience (Erol *et al* 2010) with in adequate knowledge on resilience and its ability to strengthen the firms cannot make informed decisions on how to practice firm resilience. Majority of the studies define resilience as a defensive mechanism. Most researchers refer to two different perceptions above arguing that there are different types of resilience. For example, recovery resilience (Born & Vanceten 2013) which refers to the "anticipation and recovery perspective". Others discuss diverse manifestation of resilience for example, resilience as a king of adaptation (Limmos *et al* (2014). Few researchers (mc Manus et al (2008), Burnard and Bhamra (2011), Williams *et al* 2017). Suggest that the various perspectives listed above are all part of resilience and can bring about firm growth in face of turbulence but only in combination of the perspectives. However, this dissertation follows the assumption of the few scholars or researchers. And combine the active response perspective together with the anticipation perspective and define firm resilience as the firm capability to foresee future threats, to adapt effectively with unplanned events and adapt swiftly to changing conditions. Resilience The ability of a business to recover from shock or withstand shock quickly regardless of unprecedented or unforeseen environmental turbulence (Horne 1997; Horne and Orr 1998; Robert 2010). Robert defines organizational resilience as the firms capacity and capability to withstand problems that occur unexpectedly and still survive in the market regardless of happening and challenges (Robert 2010). Resilience is a coping capability of the firm to adapt to challenging situations to maintain increased performance level by the firm (Linnenluecke et al. 2012). Limnios et al. (2014) resilience is an organization response to changes in the process of doing business which can affect the operation process of production of service. Resilience points out areas changes in the environment and turbulence affect in the business and cushions the effect in preparedness and capability of the firm to maintain a constant increase in growth rate, performance, production, optimal profit maximization, and productivity. Adjustments should be made on resilience in order for the firm to come out stronger when crisis and challenges come up over time. Resilience capability is the ability of the firm through entrepreneur motive and management expertise to choose the best resilience capability that suits the environment and business over time. The firm will run at a loss or in most cases die off in the industry if the firm's resilience capability is low and does not suit the environmental change demand. Business environments offer and so therefore is the strategy needed to eb applied in the different environment designed to suit the market as market differ so does challenges and unprecedented challenges differ and what might work in a particular environment could be different from another environment to have a resilient effect that can increase or maintain the life span of the business for survival. Resilience is action by firms used to barricade and protect the firm from being affected by external factor and run at a profit instead of loss while maintaining a desired result in difficult situation and be productive in the industry. A firm that does not have a good resilient capability will not be able to manage the impact of turbulence in challenging situations that are unavoidable at a particular period in the industry. The resilience capacity of the firm helps the firm survival in this kind of situations and still be in competition. Resilience helps the firm to adapt swiftly to situations as they come up, strategies and remain in the market industry. Innovative ideas of a managers creative initiative foster good resilience that when applied can with stand environmental challenges externally or internally and resilience is a manager talent through experience and knowledge of the business environment the business operates on and resilience capacity being in line with the expectations, goal and objectives. The desired result and goal of the business. Firm resilience promotes growth and should be considered by a firm's manager and invested in by the firm in preparedness for occurrences even if not visible on the now, but it is the duty and advantage of a manager and the firm to be prepared ag hand before challenges occur or affect the business from the environment. Resilience is more than just an ordinary survival technique. It involves the managers ability to identify potential risk, create ideas and techniques that can strengthen resilient capacity of the firm, implements it ahead of future challenges or occurrences. Resilience is a defensive capability of the firm although there is a continuous shift in the occurrences in the course of time. The level of challenge in each time of occurrence that has previously occurred could be higher in course of time in the future when it reoccurs in the business environment. It is the ability of managers to identify this situation and be well prepared ahead of time fitting the situation at hand and being expectant that the same situation level could be different of this situation or challenges reoccurs in the future. Manager should create resilience at its peak and expect the worse in preparing to cushion the effect of impact of turbulences as they occur. Resilient capacity of the firm helps the firm to have a sustainable competitive advantage over other firms in the industry that are doing business (Hamel and Vaelikangas 2003; Sheffi 2007). The need for changes and challenges in the market environment gives rise to a constant maintenance and update of quality resilient capability against turbulence that could affect business operation and firms expected or desired performance as challenges get strong over time as they come up in the environment so is it important to develop a resilient capacity that is capable of constantly matching the level of challenges that occur because in order for resilience to be capable, its strength and the strength of the challenge must be in line and correspond for impact and result (Robb 2000; Lennick-Hall and Beck 2005; Lengnick-Hall et al. 2011). A firm having resilient capacity does not entail that a firm can proactively solve every problem that come up or challenges in the market through resilience, but it can manage the situation and solve most of the situations making the firm stable even in situations or challenges that can affect business operations. Some firms see and are able to identify and prepare for challenges before they occur while other businesses wait and see the challenges in the market environment as they occur and then seek to identify and manage the situation which most times is very risky and the firms capacity might not be enough within a short period of time to respond to treatment, and (Jackson, 2009) preparing ahead of challenges helps the firm respond quicker to challenges and adjust to the level of challenge to have an effective result. Resilience can be ineffective if its strength does not match with the strength of the challenge. The essence of resilience is to effectively and proactively handle challenges that are unprecedented as time is an actor that cannot be controlled, and these challenges unprecedented and could occur at any time and also the prices of implementing resilience, therefore resilience should be proactive and strengthened in order to match challenges and the firms survival maintained and service productivity increased for the growth of the firm regardless of current situation in the market environment for survival of the business to be strengthened as well through this resilience capability of the firm. The firm needs to anticipate environmental situations even if they are yet to occur and reduce potential negative environmental challenges in the business environment to less its impact on the business, allowing the business to bounce back swiftly after the period of challenge. In anticipating challenges, the manger will have to have the ability to understand the business environment and analyses accurately situations that can come up and the best means to handle them resiliently. Most critical occurrences come up as a surprise and most firms are prepared for it and most firms are not at that time. Resilience helps make the firm prepared for such occurrences during business operation to avoid its negative impact on the firm (Hamel and Vaelikangas 2003). Anticipating capacity of the firm is an advantage of the firm to be prepared on time and at the right level of resilience to handle situations in the business environment or industry

Although some firms are likely to fore see challenges, they could occur in the business environment than other firms, the effect of resilience does not end at identifying challenges but also proactively managing these challenges for the advantage of the firm to grown resiliently and continually regardless of unforeseen turbulence in the market environment.
This capability is important for firm growth. (Horne (1997) Coutu (2002). therefore, firm resilience is a source of survival and competitive advantage, and it explains why most firms grow in turbulence than others.

2.3.4 ROBUSTNESS

Robustness refers to strength and effectiveness, even in unfavorable conditions. The more robust a business is, the less its performance is disrupted by environmental conditions, it is assumed that these environmental conditions have been predicted and emergency plans have been put in place for the business. FishEntrepreneurs build robustness into the business anticipatively, to insure constant increase in performance especially with the up kick of the economic flux, Covid-19 pandemic, and bird flu epidemic. Since the pandemic, words like robustness, resilience, have become frequently used in crisis management programs. While their interpretations have become less clear. These terms are not substitutable, but they aren't mutually absolute either.

2.3.5 ADAPTABILIY

Adaptability begins with the knowledge of the happenings within the business environment. To be intertwined into the happenings of the business environment, understand it with the ability to act on what the business can learn from it to meet up changing environment conditions, markets, customer needs. As current environmental conditions show the need for refining or redesigning business models vital from many businesses. It also connects through to the need to foster a culture of development and assured response. Speed and agility have long been considered a business's greatest asset but today, (McKinsey) it's more important than ever. The world will continue to experience environmental conditions. Governments, environmental changes, regulations, technology trends and more all have the potential to threaten and disturb business performance. There is need for businesses to look at sustainability, economic flux, and climate change due to environmental conditions.

2.3.6 AGILITY

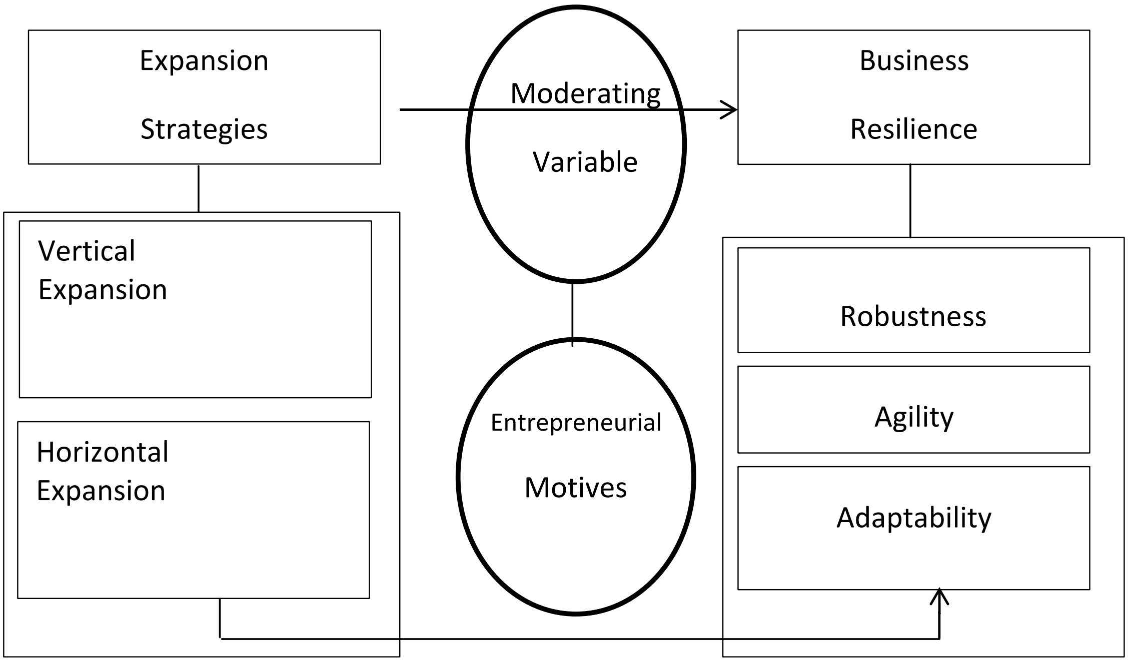
Business agility is a progression of organizational skills, actions, and styles of handling environmental conditions that makes businesses to attain set goals resiliently. Regardless of what the future brings. Business agility connects to the organization's compliancy to change, confirming quickly to environmental conditions, market shifts, both internally and externally. Understanding what business agility is and acquiring agile qualities make businesses to remain resilient to face environmental conditions and vulnerabilities. Making the business have competitive advantage over other businesses in the environment that take longer to adapt, which makes the business remain competitive with increased performance over environmental conditions that are supposed to disrupt performance. When agility is visible in a business, it involves every aspect of the business to promote business functions. Agility makes businesses overcome difficulties such as government policies and other environmental conditions in the business environment. The agile approach of entrepreneurs makes them to react fast to market changes.

2.3.7 The Measures of Firm Resilience

A major challenge is integrating standards for defining different parts of observations the analysis of business resilience inclusive. Hamel & Valinkages (2003) define business resilience as the ability of firm of relevant firms' ideas and approaches in a dynamic manner as situations take different dimensions.

Rein Moe lie & Van board Wisk (2003) describe resilience as the ability of a firm to self-renew over time via innovation. Firm resilience is generally defined as the ability of the firm to adapt to the changes and shocks encountered in a sustainable manner. Selling (2011) resilience make the firm respond quickly and adapt to unforeseen changes and disturbances that may at affect, which is indicated in most firm resilient definitions Erol *et al* (2009). There are approaches that could guide in the measuring resilience for the most appropriate framework applicable. This process consists of planning for firm resilience response and adaptability after threats. The approach consists of four qualities of resilience which are: prevent, protect, respond, and recover. They enable the making of metrics for measuring firm's resilience levels although this approach oversighted the relevance of subjective resilient elements. Considering the system approach but with considering the relevance of the subjective resilient elements. We will see robust, agile, and invulnerably resilient (via) integrated expansion strategies Kazmi (2008) and measured using the system approach of continuous pre-event and post event recovery. Wreathall (2006), Haimes et al (2008) with the attribute of the approach to prevent, protect, respond and recover, which aids on the metric for the growth of the firm. Ardishvili *et al* (1998) and Delmar (1997) discovered similar growth indicators used in the empirical literature. Some of the indicators are the sales and revenue, the productivity capacity, the valve of productivity, the added value of production, some of the existing resilience measuring framework or approach are first, continuous process approach (Wreathal, 2006, Harmes *et al.,* 2008). They proposed the consistent process approach based on resilient ability. Their view was that resilience is a process that spears from pre-event to post event recovery from threats). It consists of the duties and activities to prevent, protect, respond and recover which includes a continuous process of planning for resilience, responding and adaptability ability to threats. This process identifies the attributes of resilience (preventing, protecting, responding, and recovery). They make it possible as a guide for resilience measurement. This approach does not specify the effect of each of the attributes in correlation to resilience levels. This can mean therefore that all resilient abilities are for one's ability is failure for all. Thirdly, used measurement framework for community resilience used (2013). They are live hood variability, innovation potential, contingency resources and support access, integrity of natural and built environment, social and institutional capability. The second and third approaches above, allow for household and communities to define resilience and develop indicators for themselves. These resilient attributes are informed by local realities, these realities could objectively access the resilient status of communities and have household problems such as food security and lively hoods. Their limit is that these approaches require participation, and they are inclusive, and require complete in depth of participation of communities (Hughes & Futher, 2013). If not, reliability and the objective outcome will be affected. The system approach to resilience measuring (Dalziel & McManus, 2004) are: interactions organizational components and stakeholders' complex interactions the system approach takes a wide view of the firm, specifying that the firms very complex and with the aid of understanding resilience, it will require more than just indicating causes and problems. This approach is arguably a better effect of measuring resilience especially in a situation where both the internal and external environment of the firm is stable over a longer time frame with firm's readiness to adjust to threats at equal level effect of threat and level of resilience to measure threat. The limit of this approach is that as resilience is influenced by different components and stake holders in the firm that are interconnected by complex interactions (Dalziel & McManus, 2004). For the purpose of this dissertation, we will choose the first approach which is the continuous process approach by Wreathal (2006), Haimes et al (2008), but specifying the effect of each attribute for expansion in correlation to expansion strategies.

2Conceptual Framework for Expansion Strategies and Business Resilience.



Source: Measures of Business resilience adopted from Chu (2015); Dimensions of Expansion strategy adopted from Pearce & Robinson (2013), and Kazmi (2008) Entrepreneurial motives adopted from Teece (2014).

3.0 METHODOLOGY

The research design adopted was the cross-sectional survey. The population of the study comprised of 150 registered fish businesses in Rivers state from the ministry of Agriculture in Rivers State. Primary data was collected using structured questionnaire. The research instrument was validated through vetting and approval while the reliability of the instrument was achieved by the use of the Cronbach Alpha coefficient with all the items scoring above 0.70. The hypotheses were tested using the Spearman Rank Order Correlation Coefficient. The tests were carried out at a 95% confidence interval and a 0.05 level of significance.

4.0 DATA ANALYSIS AND RESULTS

Organization and reducing of data to produce more useful value and result for interpretation (Burns & Grove, 2010); It may involve data cleaning, descriptive presentation, inferential presentation, and abstract discussions to connect empirical logic with theoretical logic to explain objective reality.

In this study, three levels of analysis will be adopted, via: primary analysis involving univariate analysis, using descriptive statistics, this will involve mean score evaluation of demographic elements, and dimensions and measures is study variables; secondary analysis –

involving bivariate analysis, using inferential statistics. At this level, the bivariate – hypotheses will be tested using Spearman's Rank Order correlation. Also, the multivariate – hypothesis involving the moderating influence of entrepreneurial motives on the association between expansion strategies and resilience of fish farms will be tested using stepwise regression analysis. The tertiary analysis will involve the use of theoretical logic to connect the empirical evidence with theoretical evidence to establish facts as objective realities.

DISCUSSION OF FINDINGS

The study identified the association between expansion strategy and resilience of fish businesses in Rivers State. Through its specific objectives, corresponding research questions and research hypotheses, the analysis was done, results were interpreted and finding discussed. Based on the activities above, the following findings were drawn:
Fish business robustness-based resilience is sustained by the extent to which vertical expansion strategy is adopted and implemented.

Vertical expansion strategy enhances fish business agility-based resilience.

Adaptability based resilience of fish businesses is significantly encouraged by vertical expansion strategy.

Robustness-based resilience of fish business is instigated by the adoption of horizontal expansion strategy.

Horizontal expansion strategy tends to significantly associate with agility-based resilience of fish business.

The adaptability-based resilience of fish business associates significantly with horizontal expansion strategy.

Entrepreneurial motives significantly determine the association between expansion strategy and resilience of fish businesses.

5.2 Conclusion

Drawings from the findings of the study, the following conclusion are made, and are grouped based on the dimensions of the predictor and moderating variables.

Business resilience inhabiting robustness agility, and adaptability is sustained where the business organization adopts vertical expansion strategy to secure backward and forward opportunities in the business value chain.

Horizontal expansion strategy generates substantial resilient capacity of businesses through robustness-based resilience, agility-based resilience and adaptability-based resilience.

The achievement of resilient capacity of business through the adoption expansion strategy is determined by the entrepreneurial motive of the proprietor.

5.3 Recommendations

Drawing from the findings, and conclusions of the study, the following recommendations were made:

Fish businesses seeking to enhance their agility-based resilience, should adopt forward and backward integration strategy to expand their operations from bottom to top through the value chain.

Fish businesses seeking to improve their adaptability-based resilience should adopt horizontal expansion strategy by taking on related and unrelated business portfolios to spread associated business risks.

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