



## DOCTORAL SEMINAR PRESENTATION



# CONTEMPORARY BUSINESS ADMINISTRATION: A GLOBAL PERSPECTIVE WITH NIGERIAN RELEVANCE AND FUTURE READINESS

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# SEMINAR PROJECT TEAM



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# PRESENTATION OUTLINE

- **Introduction**
- **Problem Statement**
- **Literature Review**
- **Findings**
- **Proposed Model**
- **Recommendations**
- **Conclusion**
- **References**



# 1. INTRODUCTION

## Seminar Objectives:

- To define contemporary business administration with a global perspective.
- To examine current global trends impacting businesses.
- To analyze the specific challenges and opportunities for businesses in Nigeria.
- To propose a framework for building resilient and competitive businesses in the Nigerian context.
- To discuss the future readiness and necessary adaptations.





# CONT. INTRODUCTION

## 1.1. Understanding Contemporary Business Administration

**1.1.1. Contemporary Business Administration:** refers to the modern practice of managing and organizing businesses effectively and efficiently to achieve strategic goals in a constantly changing world.

**1.1.2. Evolution of Business Administration:** It evolved from a focus on efficiency and profitability to encompass broader considerations like stakeholder value, sustainability, technological disruption, and ethical conduct.

**1.1.3. Key Disciplines that forms Business Administration:** Finance, Marketing, Human Resources, Operations Management, Strategy, Information Systems, and Accounting, etc.

**1.1.4. Shift in Business Administration:** Marks a move from a static, hierarchical model to a dynamic, interconnected, and socially responsible approach that prioritizes innovation, adaptability, and ethical considerations alongside profit.

**1.1.5. Global Awareness & Adaptation:** This is crucial as businesses operate in interconnected global markets, requiring understanding of diverse cultures, economies, and regulations to succeed and avoid risks. Adaptation is key to remaining competitive in this ever-evolving environment.





# CONT. INTRODUCTION

## Example of companies in Nigeria applying Contemporary Business Administration principles



Flutterwave applies contemporary business administration principles by adopting **scalable digital infrastructure and global expansion strategies**, enabling seamless cross-border payments for businesses across Africa and beyond. It also leverages **strategic partnerships, agile management, and customer-focused innovation**, ensuring adaptability, competitiveness, and sustained growth in the fintech ecosystem.



Dangote Group applies contemporary business administration principles through **vertical integration and large-scale diversification**, controlling supply chains across cement, sugar, salt, and oil refining to maximize efficiency and reduce costs. It also emphasizes **corporate governance, strategic investment in infrastructure, and regional expansion**, aligning with modern practices that drive competitiveness and sustainable growth.



Interswitch applies contemporary business administration principles by leveraging **technology-driven innovation and strategic diversification**, expanding from a payment switch into digital banking, mobile platforms, and international markets. It also emphasizes **customer-centric management, partnerships, and agile corporate governance**, aligning operations with modern efficiency, scalability, and competitive advantage practices.



# CONT. INTRODUCTION

## Global Scale

When benchmarked globally, Nigerian companies are increasingly aligning with practices in **top-performing economies**. For instance, just as **Amazon** in the U.S. and **Alibaba** in China leverage digital ecosystems and supply chain integration, Nigerian firms like **Interswitch** and **Dangote Group** adopt technology-driven and vertically integrated models to remain competitive. While Nigeria still faces infrastructural and regulatory challenges, the trajectory shows strong movement toward global best practices.

The urgency of this topic cannot be overstated. With ongoing **economic reforms**, opportunities from the **African Continental Free Trade Area (AfCFTA)**, and the imperative of **post-COVID recovery**, Nigerian businesses must embrace contemporary business administration principles not only to stay relevant but also to seize regional and global opportunities for growth.

## 2. PROBLEM STATEMENT

Businesses today grapple with the challenge of adapting to a globalized landscape characterized by increasing geopolitical instability and rapid technological advancements. This complexity demands innovative strategies to navigate uncertainty and maintain sustainable growth while effectively managing risks and capitalizing on emerging opportunities.

### 2.1. Key challenges facing businesses globally and opportunities in local context:

#### 1. Rapid technological advancements (AI, automation, blockchain).



#### 2. Talent shortages and the changing nature of work.

#### 3. Geopolitical instability and trade wars.



#### 5. Evolving consumer preferences and expectations

#### 4. Climate change and sustainability concerns.



# CONT. PROBLEM STATEMENT

## Nigeria's Unique Context: Challenges



Infrastructure deficit (power, transportation, internet)

Corruption and regulatory hurdles

Access to finance and capital constraints

Skills gap and education system limitations

Dependence on imports and vulnerability to global shocks



# CONT. PROBLEM STATEMENT

## Infrastructure deficit

Frequent power outages, poor road networks, and limited broadband penetration increase operating costs and reduce efficiency for businesses.

## Access to finance and capital constraints

Many small and medium enterprises (SMEs) struggle with high interest rates, limited credit facilities, and inadequate venture capital, restricting business growth and innovation.

## Dependence on imports and vulnerability to global shocks

Heavy reliance on imported goods, machinery, and even refined petroleum products exposes Nigeria to global supply chain disruptions, currency fluctuations, and external economic shocks.

## Corruption and regulatory hurdles

Weak institutional frameworks, bureaucratic red tape, and inconsistent policy enforcement create uncertainty and discourage both local and foreign investment.

## Skills gap and education system limitations

The mismatch between educational outputs and industry needs results in a shortage of skilled labor, making it difficult for businesses to adopt advanced management and technological practices.

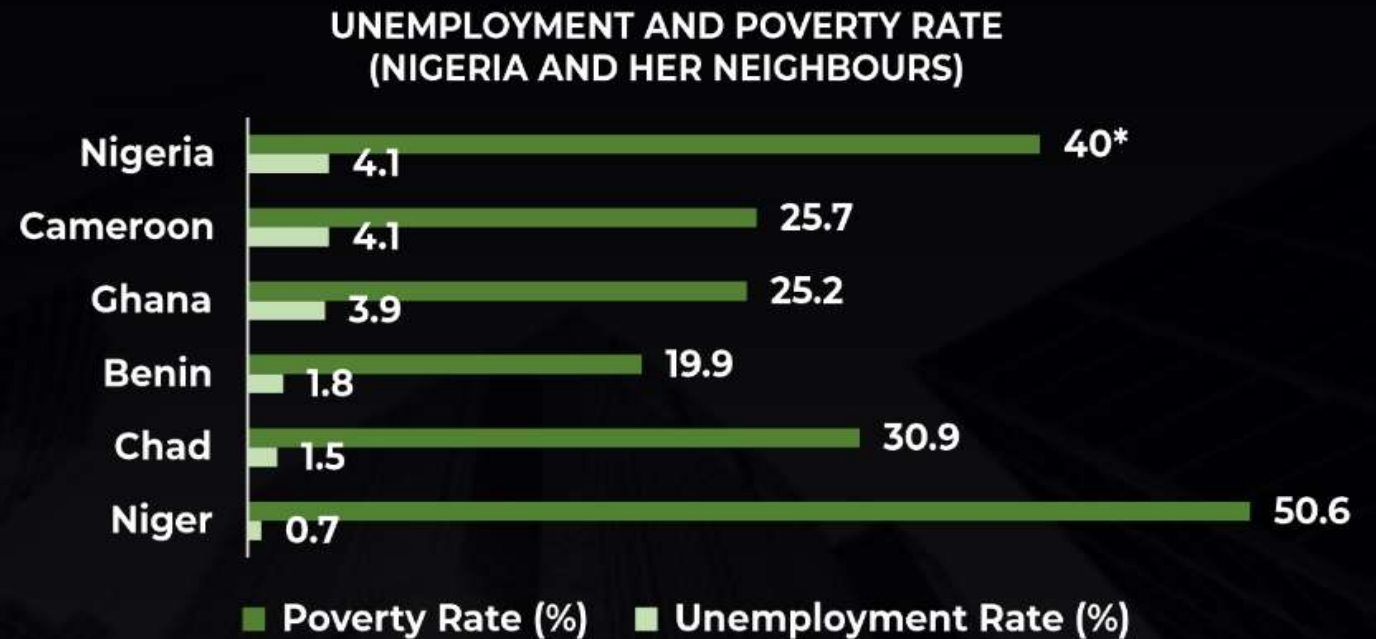
# CONT. PROBLEM STATEMENT



## ILO UNEMPLOYMENT FIGURES

Q1 2023

Country	Unemployment Rate	Hourly Wage
Japan	2.50%	\$7.1
USA	3.50%	\$7.3
Nigeria	4.10%	\$0.24**
UK	4.20%	\$11.5
Canada	5.50%	\$11.2
Germany	5.60%	\$11.1



\* National poverty line

\*\* Assuming N771.69/\$ exchange rate and N187 hourly rate based on N30,000 minimum wage

Source: World Bank, OECD, Proshare Research

**Proshare.**



# CONT. PROBLEM STATEMENT

## Nigeria's unemployment rate

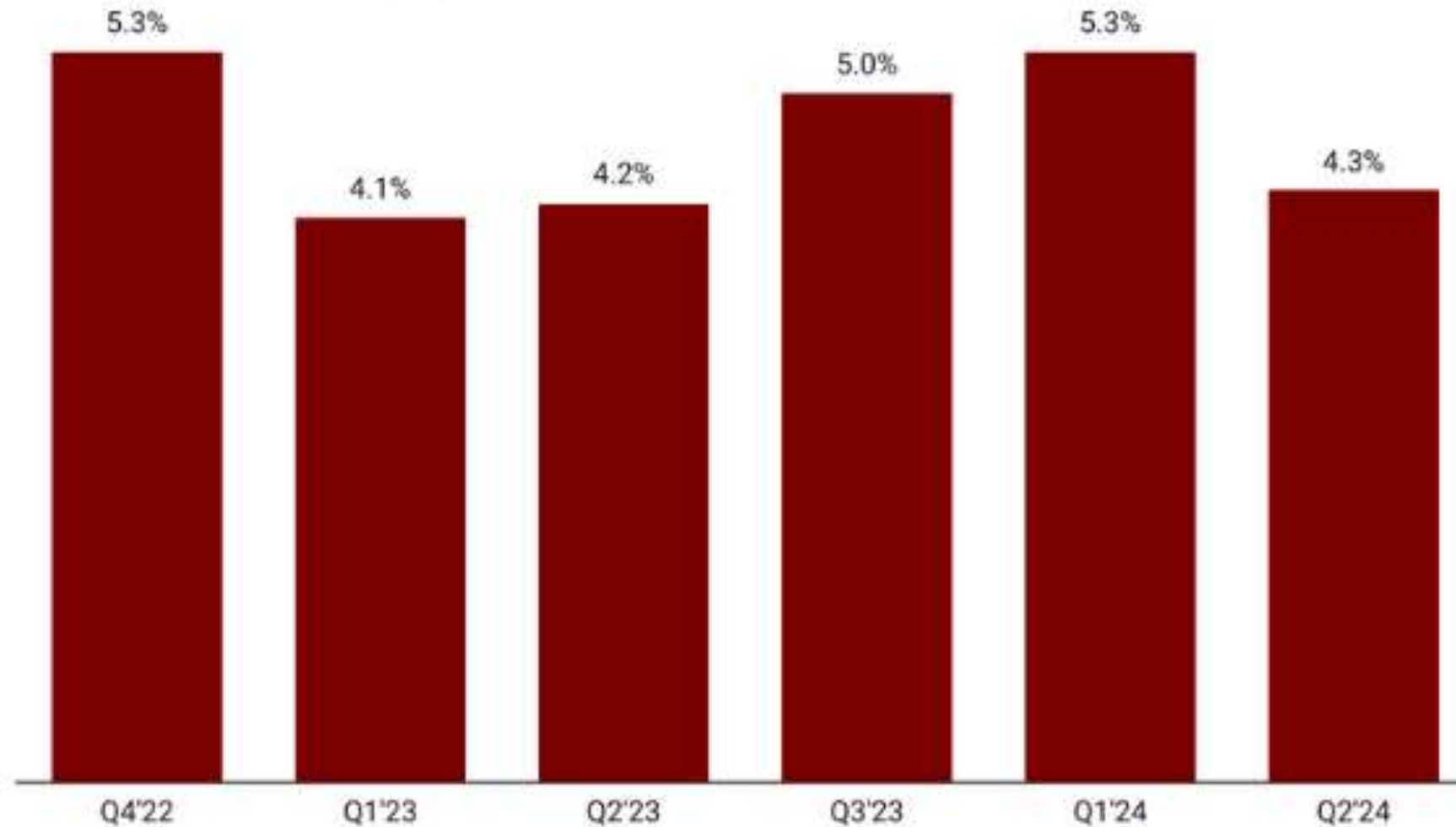
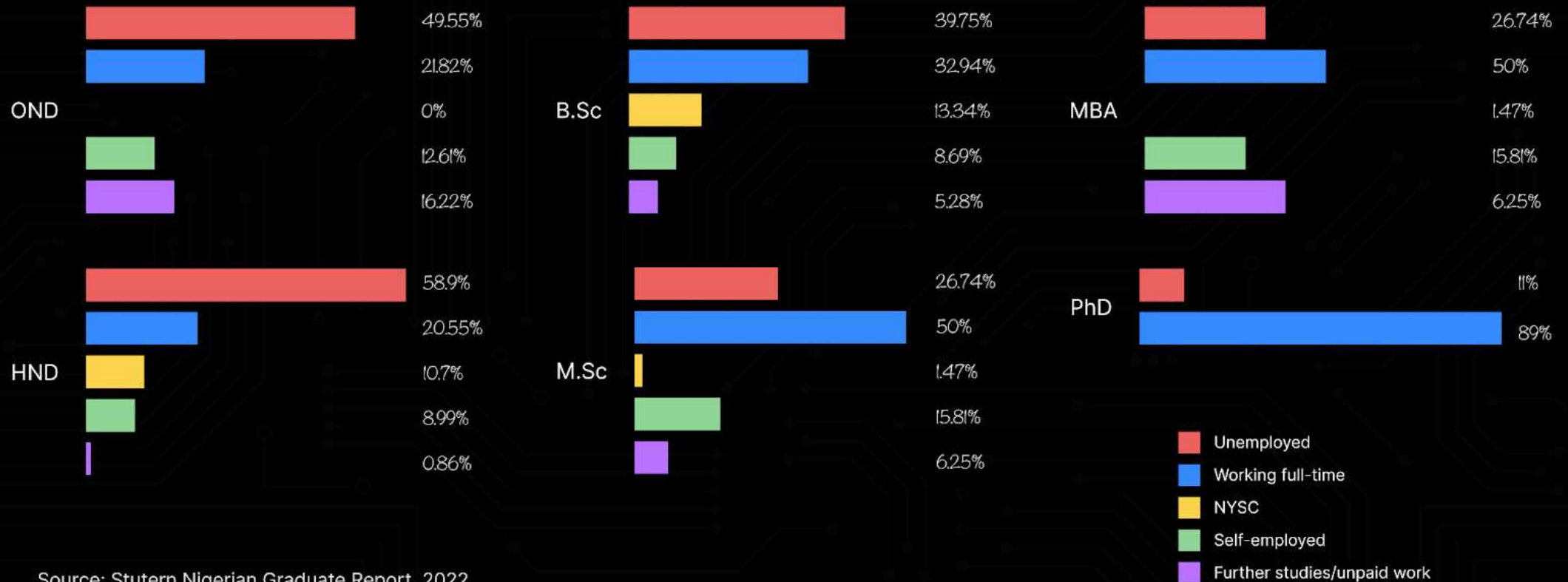


Chart: BusinessDay Media • Source: NBS • Created with Datawrapper



# CONT. PROBLEM STATEMENT

## Nigerian Employment By Degree



Source: Stutern Nigerian Graduate Report, 2022

[www.usemotherboard.com](http://www.usemotherboard.com)

**motherboard**  
formerly roHealth

# CONT. PROBLEM STATEMENT

## Opportunities present in Nigeria

**Large and growing population and consumer market.**

**Abundant natural resources (oil, gas, agriculture)**

**Emerging tech and innovation ecosystem**

**Government initiatives for diversification and economic growth**

**The potential to become a hub for African business**

## **The Central Question (?) is;**

"How can Nigerian businesses effectively leverage contemporary business administration principles and adapt global best practices to overcome local challenges and achieve sustainable growth and competitiveness in an increasingly dynamic and interconnected world?"



### 3. LITERATURE REVIEW

- **Globalization and its impact on emerging markets:** Examining the works of scholars like **Ghemawat (2007)** on the semi-globalized world, and **Friedman (2005)** on the flattening world, helps us understand the complexities of global competition and the need for adaptation.
- **Strategic Management in turbulent environments:** Analyzing theories of competitive advantage (**Porter, 1985**) and dynamic capabilities (**Teece, Pisano, & Shuen, 1997**) provides frameworks for building resilient and adaptive organizations.
- **Innovation and Entrepreneurship in developing countries:** Studies on the role of social capital (**Burt, 2000**) and institutional support (**North, 1990**) in fostering innovation and entrepreneurship are crucial for understanding the Nigerian context.
- **Human Resource Management in the digital age:** Research on talent management (**Collings & Mellahi, 2009**) and the future of work (**Manyika et al., 2017**) highlights the need for reskilling and upskilling the workforce.
- **Sustainable Business Practices:** Works on corporate social responsibility (Carroll, 1979), shared value creation (**Porter & Kramer, 2011**), and the circular economy (**Ellen MacArthur Foundation**) emphasize the importance of ethical and environmentally responsible business practices.

# CONT. LITERATURE REVIEW

Several studies specifically focus on the Nigerian business environment, including research on the impact of corruption on economic development (*Mauro, 1995*), the challenges of infrastructure development (*World Bank reports*), and the opportunities for digital transformation (*McKinsey Global Institute reports*).

Nigerian businesses operate within a complex and dynamic environment characterized by unique challenges and opportunities. While globalization offers access to new markets and technologies, it also intensifies competition and demands increased efficiency and adaptability. Specifically, Nigerian businesses face challenges in:

- **Adopting and adapting global best practices to local contexts:** Often, directly implementing foreign models proves ineffective due to cultural nuances, infrastructural limitations, and regulatory differences.
- **Building resilient and sustainable business models:** The fluctuating economy, security concerns, and infrastructural deficits often disrupt operations and threaten long-term viability.
- **Developing a skilled workforce capable of navigating the digital economy:** A significant gap exists between the skills demanded by contemporary businesses and the skills possessed by the current workforce.
- **Fostering innovation and entrepreneurship:** Access to funding, mentorship, and supportive infrastructure remains a significant impediment to entrepreneurial success.
- **Embracing responsible and ethical business practices:** Corruption, environmental degradation, and social inequality continue to undermine trust and limit sustainable development.

There is a pressing need to understand how contemporary Business Administration principles can be effectively applied to address these challenges and build resilient, sustainable, and globally competitive businesses in Nigeria.

## 4. FINDINGS

Based on a review of existing literature, case studies of Nigerian businesses, and preliminary research (including interviews with business leaders and surveys of employees), the following key findings emerge:

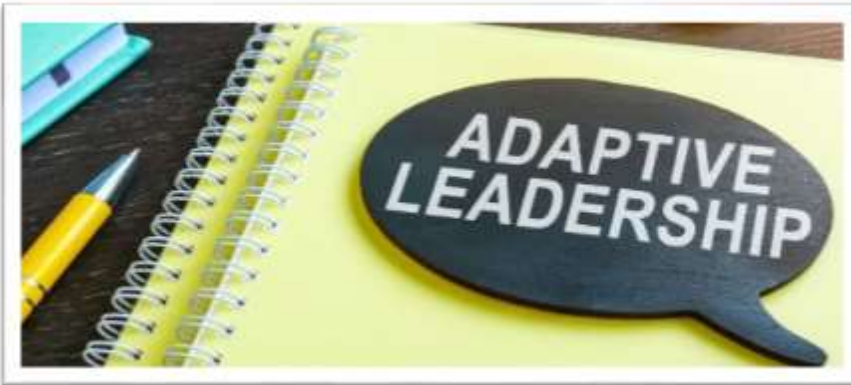
- **Digital adoption is accelerating but uneven:** While mobile technology and internet penetration are increasing, many businesses struggle to fully leverage digital technologies for operational efficiency and customer engagement. *(Case Study: Adoption of mobile money in the informal sector vs. slow adoption of e-commerce by SMEs)*
- **Human capital development remains a critical bottleneck:** Skills gaps, particularly in areas like data analytics, digital marketing, and project management, are hindering business growth. *(Case Study: Challenges faced by Nigerian tech startups in recruiting qualified software engineers)*
- **Innovation is driven by necessity but constrained by resources:** Nigerian entrepreneurs are highly resourceful and innovative in addressing local challenges, but often lack access to funding, mentorship, and enabling infrastructure. *(Case Study: The rise of fintech companies addressing financial inclusion challenges)*
- **Sustainability is gaining traction but faces implementation challenges:** While awareness of sustainability issues is growing, many businesses struggle to integrate sustainability into their core strategies and operations. *(Case Study: CSR initiatives by multinational companies in the oil and gas sector vs. the environmental impact of local manufacturing)*
- **Corruption continues to be a major impediment to business growth:** The cost of corruption, in terms of bribery, rent-seeking, and bureaucratic delays, significantly undermines competitiveness and discourages investment. *(Case Study: Impact of corruption on infrastructure projects and foreign direct investment)*



## 5. PROPOSED MODEL

To address the challenges and opportunities identified, We propose the **Nigerian Business Resilience Framework (NBRF)**, a holistic model designed to guide Nigerian businesses in navigating global trends and building sustainable competitive advantage. The **NBRF** comprises five key pillars:

1



This pillar emphasizes the need for leaders who are visionary, agile, and capable of fostering a culture of innovation and continuous learning within their organizations. This includes embracing servant leadership principles to foster employee engagement and commitment. (Examples: *Training on change management, emotional*

2



This pillar focuses on leveraging digital technologies to improve operational efficiency, enhance customer engagement, and create new business models. This includes investing in digital infrastructure, developing digital skills, and fostering a culture of digital experimentation. (Examples: *Implementation of cloud-based ERP systems, investment in data analytics tools, and development of e-commerce platforms*)



## CONT. PROPOSED MODEL

# 3



This pillar emphasizes the need for businesses to develop innovative solutions that address local challenges while minimizing environmental impact and promoting social responsibility. This includes adopting circular economy principles, investing in renewable energy, and supporting community development initiatives. (Examples: *Development of affordable housing solutions using locally sourced materials, investment in waste management technologies, and support for local education initiatives*)

4



This pillar focuses on investing in the development of a skilled and motivated workforce capable of navigating the digital economy. This includes providing access to quality education and training, fostering a culture of lifelong learning, and promoting diversity and inclusion. (Examples: *Partnerships with universities and vocational training institutions, implementation of mentorship programs, and promotion of equal opportunities for all employees*)

5



# Ethical Governance

## Corruption-free, moral and people-centric government.

This pillar emphasizes the importance of transparency, accountability, and ethical conduct in all business operations. This includes implementing robust anti-corruption policies, promoting ethical leadership, and engaging with stakeholders in a responsible manner. (Examples: *Implementation of whistleblower protection policies, establishment of independent audit committees, and regular stakeholder engagement forums*)



## 6. RECOMMENDATIONS

### For Businesses

**Digital  
transformation**

**Skilled  
workforce**

**Sustainable  
business  
practices**

**Innovation**

**Ethical  
governance**

# CONT. RECOMMENDATIONS

## For Businesses:

- **Investing in digital transformation:** Embrace digital technologies to improve operational efficiency, enhance customer engagement, and create new revenue streams.
- **Develop a skilled workforce:** Invest in training and development programs to equip employees with the skills needed to thrive in the digital economy.
- **Embrace sustainable business practices:** Integrate sustainability into core strategies and operations to minimize environmental impact and promote social responsibility.
- **Foster a culture of innovation:** Encourage experimentation, reward creativity, and embrace failure as a learning opportunity.
- **Promote ethical governance:** Implement robust anti-corruption policies, promote ethical leadership, and engage with stakeholders in a responsible manner.



# CONT. RECOMMENDATIONS

## For Policymakers

**Improve  
Infrastructure**

**Streamline  
regulation**

**Promote  
access to  
finance**

**Invest in  
education and  
training**

**Combat  
corruption**



# CONT. RECOMMENDATIONS

## For Policymakers:

- **Improve infrastructure:** Invest in infrastructure development to reduce the cost of doing business and create a more enabling environment for businesses.
- **Streamline regulations:** Reduce bureaucratic red tape and simplify regulations to make it easier for businesses to operate.
- **Promote access to finance:** Provide access to affordable financing for SMEs and startups to support innovation and entrepreneurship.
- **Invest in education and training:** Improve the quality of education and training to develop a skilled workforce that meets the needs of the economy.
- **Combat corruption:** Strengthen anti-corruption institutions and enforce anti-corruption laws to create a level playing field for all businesses.



## 7. CONCLUSION

Contemporary Business Administration offers valuable tools and frameworks for navigating the complexities of the global business environment. By embracing **digital technologies**, **fostering innovation**, **promoting sustainability**, and upholding **ethical governance**, Nigerian businesses can build resilience, achieve sustainable growth, and contribute to the economic development of the nation. The Nigerian Business Resilience Framework (**NBRF**) provides a practical guide for businesses seeking to adapt to global trends while addressing local challenges. Ultimately, the success of Nigerian businesses in the contemporary era will depend on their ability to **embrace change**, **adapt to new technologies**, and build **strong and sustainable organizations**.



## CON. CONCLUSION

Vital levers for building resilient, innovative, and people-centered organizations includes.

Hybrid work model

Employee Well being

Diversity agile management practice

Companies that deliberately integrate these elements will not only remain competitive in dynamic markets but also create sustainable workplaces that thrive in the future of work.

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**THANK YOU**