PROPOSAL ON THE IMPACT OF VALUE ADDED TAX ON SMALL AND MEDIUM-SIZED ENTERPRISES IN THE UNITED KINGDOM

By

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Abstract

The purpose of the study is to investigate the effect of value added tax on small and medium-sized enterprises (SMEs) in the United Kingdom (UK). The study will be conducted using a sample of 200 SMEs in the UK. Data will be obtained from primary source through the use of a structured questionnaire administered to 200 SMEs in the UK. A survey company known as Vision One will be engaged to examine the questionnaires online. Ordinary least square regression (OLS), correlation and analysis of variance (ANOVA will be used to analyse the data that will be obtained for the purpose of the study. The tests will be conducted at 0.05 level of significance. It is envisaged that the findings of the study will help to determine whether the UK's VAT reform will have any significant effect on the growth of SMES in the UK.

Keywords: Value added tax, Modern technologies, Threshold, Growth

1.0 Introduction

Small and medium enterprises (SMEs) are firms that have fewer than 250 employees with revenue of less than £50 million and total assets of £43 million (Foreign Commonwealth & Development, 2022). Small and medium enterprises refer to businesses that have less than 500 headcounts, revenue of less than £100 million and total assets of less than £86 million (Ortega-Argiles & Voigt, 2009). Small and medium enterprises (SMEs) play a key role in both developed and developing economies (World Bank, 2019). SMEs largely contribute to the creation of employment opportunities as well as economic development across the globe (World Bank, 2019). SMEs are the bedrocks of innovation in the United Kingdom (Buckley, 2024). In 2023, there were approximately 882,770 SMEs in the construction sector of the United Kingdom economy, which accounts for the highest number of SMEs while professional, scientific and technical sector has 770, 475 SMEs (Buckley, 2024).

Value added tax (VAT) is a tax imposed on the consumption of goods and services (Busvine, 2024). United Kingdom is one of the countries that levies VAT on goods and services around the world (Busvine, 2024). VAT was introduced in the United Kingdom in 1973 to replace the existing sales tax and it has become the principal source of revenue for the UK government since then (Busvine, 2024). Unlike sales tax that is imposed at the final point of sales, VAT is a consumption tax that is imposed on the prices of goods and services at every stage of distribution or chain of supply. This shows that businesses charge VAT on sales of goods and services and also pay VAT on purchase of goods and services. The impact of VAT on SMEs has generated a lot of concerns over the years. The perceived impact can either be positive or negative depending on the type of VAT policy adopted by the Government (Clark, 2023). It has been argued by scholars that a high VAT rate leads to a decrease in business activities since it reduces the propensity to invest

while a low VAT rate tends to increase the growth of business activities (Palacio & Harischandra, 2008).

This study will address a notable gap in the existing literature as regards the impact of VAT in the UK. While the impact of VAT on UK's economy has been critically investigated in various contexts, there is a limited empirical research specifically examining the impact of VAT on SMEs in the UK. This gap suggests that there is need for an empirical study that will investigate the impact of VAT on SMEs in the UK. The study will align with and contribute to the existing literature on the impact of VAT on SMEs in the UK. The SMEs sector of the UK economy is considered because there is a limited study that focused on SMEs and how they are impacted by VAT. Thus, this study investigates the impact of value added tax (VAT) on small and medium-sized enterprises (SMEs) in the United Kingdom.

1.1 Statement of Problem

The development of SMEs is largely dependent on the level of taxation, including the value added tax (VAT), its administration and compliance. The higher the efforts to fulfill VAT requirements and how these requirements are met, the lower the productivity of SMEs (Morgan, 2023). In the UK, the regulatory requirements are burdensome, which could negatively impact the growth and development of SMEs. SMEs usually complain about the burden of VAT imposed on them and how the imposition of VAT affects their business operations. Since the introduction of VAT in the UK in 1973, a lot of concerns have been raised on its complexities (Liu et al., 2024). The digitalization of the tax administration and the Brexit exit of the UK has made VAT regulations and legislation so complex, increasing the risk of non-compliance for SMEs. Further, the complexity of the UK VAT system in the areas of VAT registration, VAT computations, VAT reporting and rendition of returns has made the entire VAT processes to be challenging and layered with complexities (Morgan, 2023). Therefore, the Government needs to strike a balance between the VAT rate, compliance cost, VAT administration and SMEs growth in

the UK (Mengden, 2023). This study will examine the appropriate reforms that should be undertaken by the UK's Government drawing on international experience of successful VAT reforms and the application of these reforms to the UK context.

1.2 Research Objectives

The main objective of this study is to investigate the impact of value added tax on small and medium-sized enterprises in the UK. In the course of the study, the following specific objectives will be achieved:

1. To examine how the UK's VAT system can be reinforced to make it fit for the challenges of the 2030s.

The UK's VAT system has a very narrow base which has led to a lot of distortions and complexities. The UK ranks 35th among 38 OECD countries on the 2023 International Tax Competitiveness Index of Consumption Tax (Mengden, 2023). The Brexit exit of the UK has also posed political uncertainty to its economy. Although, the exit of the UK from the European Union presents a lot of opportunities but there were other economic challenges to overcome such as the VAT reform (Mengden, 2023).

VAT reform is one of the key strategies that could be adopted by the UK's Government to enhance the growth and development of SMEs in the long-run. Reforming the UK's VAT system can attract foreign investors into the UK's SMEs and can also help to eliminate deadweight costs that can retard their growth (Busvine, 2024). This study will investigate the parts of the VAT system that require the most attention and the reform system that will enable the UK's economy to meet the challenges of the 2030s and the implementation of the VAT reform that will reduce the overall VAT burden on the parts of the final consumers. VAT threshold in the UK is another issue that should be critically examined. The UK's

VAT threshold is relatively higher than the European Union and Organisation for Economic Co-operation and Development (OECD) averages (Liu et al., 2024).

VAT threshold can hinder the growth of SMEs. There are many reasons why the higher VAT threshold may retard the growth of SMEs. First and foremost, the crossing of VAT threshold by a firm usually increases its VAT liability due to the fact that the firm must charge VAT on its sales while claiming back VAT paid on its purchases (Liu et al. 2024). Second, the existence of a one-off compliance cost on initial VAT registration and a periodic compliance cost for completing VAT returns pose a significant problem to SMEs, which can inhibit their growth (Busvine, 2024). This study will also investigate the reform that should be undertaken by the UK's Government to overcome the challenges of the narrow VAT base and other complexities confronting the system.

Expected output: It is expected that the reform of the UK's VAT system by broadening the VAT base and eliminating the complexities will strengthen and reposition the system to meet the challenges of the 2030s.

2. To investigate the effect of modern technologies on the UK's VAT system.

The technology world is highly dynamic in recent times than the previous trends few years ago (Earnest & Young, 2015). Modern technologies are able to generate a large volume of data for onward processing (Earnest & Young, 2015). Traditional businesses are currently experiencing disruptions due to the adoption of industry 4.0 technologies such as internet of things, cloud computing, advanced data analytics and software-as-a-service. The incorporation of these technologies into the UK's VAT administration and collection may lead to improved efficiency, intelligence gathering, compliance management and cost reduction (Ainsworth, 2017). The emergence of new technologies such as Block Chain technology can revolutionize the UK's VAT system (Ainsworth, 2017). Ainsworth (2017) argues that the implementation of block chain technology can deliver substantial efficiencies to VAT administration. Block chain technology allows the verification

of transactions through the network nodes and the recording of transactions in a public distributed ledger. This technology will be of immense benefits to enhance traceability of transactions from one point to another. For example, the Inland Revenue Authority of Singapore (IRAS) has adopted and implemented Continuous Transaction Control Model to bridge the VAT gap in the country so as to ensure optimum VAT collection. The application of similar models in the UK will help to reposition the UK's VAT system to meet the challenges of the 2030s.

Expected output: It is expected that the adoption of modern technologies such as Block chain technology, continuous transaction control model or any other industry 4.0 technologies will strengthen and reposition the system to meet the challenges of the 2030s.

3. To examine the effect of VAT threshold on the growth of SMEs in the UK

There are many reasons why VAT threshold may affect SMEs growth in the UK. First, the crossing of VAT threshold increases the VAT paid by the SMEs because the business is expected to charge VAT on its sales while claiming back VAT paid on its purchases (Liu et al., 2024). Second, the presence of a one-off compliance cost for initial VAT registration and periodic compliance costs of rendering VAT return to the tax authority may affect the growth of SMES (Liu et al., 2024).

Generally, the compliance costs in the UK are relatively low when benchmarked with international standards. It is key to investigate the effect of VAT threshold on the growth of SMEs in the UK for several reasons. First, the UK's VAT threshold, which is £85,000, is one of the highest in the OECD. This encourages many businesses to operate below the threshold for many years. Second, due to a high VAT rate of 20% in the UK, some SMEs will deliberately operate below the threshold temporarily or permanently. This may be in conflict with the initiatives of the UK government to enhance the growth of SMEs.

Expected output: It is expected that the reduction of VAT threshold will enable many SMES in the UK to be liable for VAT purposes, which will lead to further expansion of their businesses. This will enhance the growth and development of SMEs in the long-run.

1.3 Research Questions

This study seeks to answer the following question:

1. How can the UK's VAT system be reinforced to make it fit for the challenges of the 2030s?

2. Do modern technologies have any effect on the UK's VAT sytem?

3. What is the effect of VAT threshold on the growth of SMEs in the UK?

1.4 Proposed Data Source and Methodology

The primary source of data will be used in this study. The researcher will use a structured online questionnaire to elicit responses from participants who will be drawn from small and medium-sized enterprises (SMEs) in the UK. This use of primary source of that will enhance data integrity, reliability and objectivity. The process of data collection is planned to take 30 to 60 days. The target of the researchers is to use a sample size of 200 SMES in the UK. The participants will be composed of SMEs drawn from construction sector, wholesale and retail trade sector, manufacturing sector, and professional, scientific and technical sector of the UK economy. The researchers intend to distribute online questionnaires to functional and line managers, supervisors and staff of these SMEs in the UK. The questionnaire will be distributed online through the use of a survey company known as Vision One. The inclusion criteria includes an age range of 18 to 60 years, a minimum of BSc or its equivalent and a minimum of 5 years working experience in SMEs in the UK

With the quantitative methods, the researcher seeks to utilize the survey questionnaires from the participants to obtain data on the impact of value added tax on small and medium-sized enterprises in the UK. Statistical techniques such as ordinary least square regression, correlation and analysis of variance will then be applied to quantitatively assess the relationships between variables using statistical package such as E-views.

1.5 Expected Areas of Contribution to Knowledge, Policy and Practice

The study will offer a huge significance to future researchers, tax practitioners, professional bodies, policy makers and entrepreneurs. The study will serve as a guide to future researchers who may be interested in studying the impact of VAT reform on SMEs in the UK. The study will also be of immense benefits to tax practitioners so that they can advise their clients on VAT matters in the UK. Professional bodies in the UK will find the findings of the study very useful in updating their curricula, handbooks and lecture materials with recent trends in the UK's VAT system so that they can keep their students and members abreast of latest VAT reforms in the UK.

Furthermore, the findings of the study will serve as a road map for policy makers in the UK so that they can adopt the most appropriate VAT reforms that will positively impact the growth and development of SMEs in the UK. This study will also assist SMEs entrepreneurs to understand the VAT regulations, VAT legislation, VAT registration, VAT computation, VAT reporting and rendition of returns.

1.7 Ethical Consideration

The research will use primary data and will involve interaction with human beings. The researchers will be as ethical as possible, adopt environmentally friendly approaches as much as possible and seek the consent of all respondents before their involvement. All disclosures of public use of the information they provide and assurance of anonymity will be made known to the participants. The researcher

neither receives research support from any institution nor have financial relationships with any institution or other conflict of interests which may result in ethical problems.

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About Me

A Chartered Accountant (ACA) with a track record of teaching, assessment, and research in corporate governance, auditing, and research methods. I'm also a Chartered Governance Professional, having qualified and admitted into the membership of "ICSA -The Governance Institute, UK & Ireland." I have over five years' experience within the UK Further and Higher Education, sector-leading teaching, taking on quality assurance responsibilities, monitoring educational outcomes, and enabling students to attain career qualification criteria through classroom instruction.

Key highlights about me include:

- **Educational Outcomes:** Skilled at taking up teaching, assessment and administrative responsibilities and supporting students toward completion, achievement and progression.
- **Leadership & Senior Management:** Credited with leading divisional responsibilities to successfully meet institutional goals and objectives, including engaging with stakeholders, securing ESFA funding of up to £1.5m, managing team, budget administration, and setting targets.

- **Quality Assurance & Compliance:** Lead Institutional responsibilities toward achieving accreditation of UK education and oversight bodies such as ASIC**,** OTHM, and UKCISA, and now responsible for securing IHE accreditation and QAA recognition.
- **Professional Ethics & Network:** Associate member of several IFAC recognised bodies such as the Institute of Financial Accountants (IFA UK) and the Association of International Accountants (AIA). Membership of these bodies enables me to reach a wider network and demonstrates my commitment to professional ethics.

Education

- **Master of Science (Merit) in Corporate Governance**, 2016, LONDON SOUTH BANK UNIVERSITY, London, UK
- **Bachelor of Science (Honours) in Insurance**, 2011, UNIVERSITY OF LAGOS, Akoka, Nigeria.

Vocational Qualifications

- **SFJ Awards IQ Level 3 Award in Education and Training.** (Achieved February 2021).
- SFJ Awards for Level 4 Award in Understanding the External Quality Assurance of Assessment Processes and Practice. (Achieved December 2020).
- NCFE CACHE Level 4 Award in the Internal Quality Assurance of Assessment Process and Practice (Achieved 04/02/2019).
- NCFE CACHE Level 3 in Assessing Competence in the Work Environment, Assessing Vocational Achievement, and Assessing Vocationally Related Achievement (Achieved 13/10/2017).

Career History

Associate Lecturer- Canterbury Christ Church University·

January 2022 – Present

- Module leader specialising in Corporate Governance, Audit and Assurance.
- Delivering lectures and seminar classes to students.
- Setting examination questions and developing courses work.
- Marking examination and course work and providing feedback to students.
- Responsible for professional body (IFA, UK) exemption and relationships.
- Research in sustainability reporting within a corporate governance context.

Principal Lecturer & Director of Studies- London Centre for Training & Development Ltd.

January 2022 – Present

Duties include:

- Responsible for teaching, assessment, and quality assurance of vocational and professional programmes.
- Lead the delivery of recognised OFQUAL, including degree and master's pathway qualifications.
- Undertake regular monitoring of learner's achievements and progression and annual programme review.
- Lead activity in relation to accreditations with professional bodies and preparations for external quality inspections and reviews.
- Coordinate administrative colleagues within the centre to ensure that an appropriate timetable is prepared and staffed.
- Lead quality assurance arrangements with colleagues to ensure the seamless provision and adherence to partner policies and regulations.
- Contribute to personal, professional development programme sessions.
- Responsible for module leadership and undertaking internal moderation and other quality assurance requirements.
- Support the Centre in achieving senior management responsibilities, including any other duties that the management team may request to meet specific academic and administrative requirements.
- Responsible for the Centre's Enterprise & Innovation department.

Local Authority Governor- Lewisham Council, London.

January 2020 – Present

Appointed as Local Authority Governor for governing bodies constituted under the School Governance (Constitution) (England) Regulations 2012.

Duties include:

- Ensuring clarity of vision, ethos and strategic direction
- Holding the headteacher to account for the educational performance of the school and its pupils, and the performance management of staff
- Overseeing the school's financial performance and ensuring its money is well spent.

Principal Lecturer & Head of Division (Adult Learning, Research & Enterprise)- Tower College, London.

August 2018 – Present

As the Head of Division, my role includes managing the Education & Skills Funding Agency contract worth £1.5 million. I also deliver and assess qualifications accredited by Ofqual. These include Level 5, 6 & 7 Leadership and Management qualifications accredit by City & Guilds, NCFE CACHE, Highfield Qualifications. I have, on several occasions, engaged with key stakeholders within the further education sector. As a senior management team member, my core duties include compliance, leadership, and monitoring of the quality of teaching within the College.

Selected Contributions:

- Grew funding from College Education and Skills Funding Agency by £250,000 over three years in collaboration with other Division members by adhering to funding rules/regulations and completing good audits.
- Facilitated division initiative to institute a college-wide quality assurance system.

Associate Lecturer (Division of Accounting, Finance and Economics)- London South Bank University (LSBU).

December 2016 – June 2019

My role as an Associate Lecturer involves delivering modules on Corporate Governance, Principles and Practice, Secretarial Practice and Research Methods, leading to the MSc Corporate Governance award. The division was awarded 4th place out of 102 eligible educational establishments in the UK (Guardian League Table, 2017). Being an associate academic staff of the School of Business allows me to impact the Accounting & Finance division of the London South Bank University (LSBU), so I was delighted for the division to receive such a high ranking. I believe that this was achieved through the team's thorough and engaging content within the modules, hence allowing students the space to thrive.

Prepared and presented engaging content and assessed student progress in some courses required for attaining a Master of Science in Corporate Governance, including Corporate Governance Principles and Practice, Secretarial Practice, and Research Methods.

Selected Contributions:

- Collaborated with division team members to attain fourth place out of 102 eligible educational institutions in the UK for programme excellence (Guardian League Table, 2017).
- Initiated Corporate Governance Distinguished Students Lecture Series.
- I have prepared more than 200 students within the programme of study.
- Around 20% of degree recipients have attained Chartered Company Secretary qualification to date.

Account Assistant Internship- Asegun Ltd, London.

December 2014 – December 2016.

Duties

- Performed sales and purchase ledger activities, including batching and coding invoices, credit notes, and payments. Registered customer accounts and prepared aged debtors analyses.
- Prepared management reports and financial summaries using Microsoft Excel detailing the company's financial status.
- Prepared and reconciled quarterly VAT returns on Sage 50 and MS Excel.
- Carried out nominal error corrections by posting correct journal entries on Sage 50 Accounts.
- Reconciled client's current and deposit bank accounts on Sage 50 Accounts and MS Excel.

Other Employment

Council Member & National Treasurer- INSTITUTE OF CORPORATE AND PUBLIC SECTOR PROFESSIONALS OF NIGERIA, Lagos, Nigeria. June 2018 – Present

Deliberate and advice on issues of finance and general-purpose matters concerning the Institute's strategic direction. Currently the first signatory to the Institute bank account.

Selected Contribution:

- General financial oversight
- Funding, fundraising and membership drives.
- Financial planning and budgeting
- Control of fixed assets and stock
- Facilitated opening a new account, which serves as a less complex method for members to make payments.

Registrar/Chief Executive Officer- INSTITUTE OF ISLAMIC FINANCE PROFESSIONALS OF NIGERIA, Lagos, Nigeria. August 2014- November 2014 (Left employment for study).

Orchestrated day-to-day activities, directed all administrative tasks, served as Secretary to the Institute Governing Council and managed membership register. Liaised with International Awarding organisations such as the Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI).

Selected Contributions:

- Co-chaired professional examination standards and syllabus committee.
- Spearheaded Institute's first Stakeholder Forum, generating income of more than £4000.

Finance Assistant-CHARTERED INSTITUTE OF LOAN AND RISK MANAGEMENT OF NIGERIA, Lagos Nigeria
November 2012 – July 2014

Assisted Institute Director of Finance by assuring accurate, timely and appropriate handling of all financial receipts/payments. During this role, I gained valuable experience in accountancy and financial management.

Selected Contributions:

- Inaugurated Institute Benevolent Fund, which exhibits annual growth approximately equivalent to £5000.

Lecturer-Students PYE Nigeria Ltd
June 2012- December 2014.

I was a part-time lecturer for the Association of Chartered Certified Accountants (ACCA) and the Institute of Chartered Accountants of Nigeria (ICAN) tuition provider. I taught subjects like:

- ACCA Paper F8, ACCA Paper P1.
- ICAN Advance Audit & Assurance, ICAN Management Governance & Ethics, and Business Law.

Professional Qualifications

- Associate Chartered Secretary (ACIS), ICSA Governance Institute, UK (2017).
- Associate Financial Accountant (AFA), Institute of Financial Accountants, UK (2017).
- Associate Chartered Accountant (ACA), Institute of Chartered Accountants of Nigeria (2012).
- Associate Member, Association of International Accountants (AIA) (2021).

Recognitions

I have several academic achievements and notable recognitions. I was particularly proud to publish my book in 2014, titled **'Understanding Management Governance & Ethics: Study Material for ICAN Student for Paper B6'** (ISBN NO: 9789789418343).

References are available upon request.



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Email: a.babatunde@aiu.edu.gm **Date of Birth: August 31st, 1978**

Personal Profile: A young vibrant, confident, seasoned, self-motivated and service-oriented individual with a huge wealth of experience in teaching, research and consulting. I have the ability to handle challenging tasks without compromising integrity, honesty and accuracy.

SKILLS

- Excellent teaching and research skills
- Excellent communication and presentation skills
- High degree of Computer Literacy
- Ability to work in a fast-paced environment
- Ability to work without supervision
- Mathematical and computational skills
- Financial modeling skills
- Working knowledge of industry 4.0 technologies such as AI
- Good human relation skills

TECHNICAL SKILLS

- Microsoft Office (MS Word, MS Excel, MS Power Point)
- Accounting Software such as Sage
- Statistical Package such as SPSS, E-View, Minitab e.t.c

PERSONAL ATTRIBUTES

- Emotional intelligence
- Analytical and problem-solving skills
- Highly creative and innovative
- Good interpersonal relationships
- Ability to adapt to positive changes

PERSONAL DETAILS

State of Origin: Lagos State

Local Govt.: Ibeju-Lekki Local Govt.

Nationality: Nigeria

Sex: Male

Marital: Married

EDUCATION

2020 to Date	Olabisi Onabanjo University
2009 – 2011	University of Lagos, Akoka.
2000 – 2004	Olabisi Onabanjo University
1990 – 1996	Nawair-ud-Deen High School, Lagos

ACADEMIC QUALIFICATION

2020 to Date	PhD in Finance (in View)
2011	MSc Finance
2004	BSc (Hon) Banking & Finance
1996	WASC

PROFESSIONAL QUALIFICATION

Associate of Chartered Accountants (2009)

Certified Trainer of Microfinance (2009)

Associate of Accounting Technician (2000)

WORK EXPERIENCE

January 2021 to Date

American International University

West Africa

The Gambia

Position: Senior Lecturer

Department of Accounting & Finance

Responsibilities

- Lecturing of undergraduate and graduate students on Financial Management, Financial Accounting, Management Accounting, Corporate Finance, International Finance, Investment Analysis
- Coaching and mentoring of students on professional career development
- Development of curriculum and course materials
- Evaluating students' performance and providing feedback
- Supervision of students' research projects
- Engaging in research and scholarly activities

January 2016 to December 2020

Lagos City Polytechnic

Ikeja

Lagos

Position: Principal Lecturer/Head,

Department of Accountancy

Responsibilities

- Training of students on Financial Reporting, Cost Accounting, Management Accounting and Financial Reporting
- Coaching and mentoring of students on professional career development
- Oversee and coordinate day to day activities of the Accountancy Department
- Assessment of Students
- Supervision of students' research projects
- Publication of articles in Accounting, Economics, Finance

March 2015 – December 2015

Lagos City Polytechnic

Ikeja,

Lagos.

Position: Principal Accountant/Acting Bursar

Responsibilities

- Oversee the preparation of the institution's budget
- Prepare monthly management accounts and financial reports to guide management in decision making
- Provide technical support to management on tax-related issues
- Advise Management on investment decisions
- Responsible for the management of cashflow position of the institution
- Oversee and coordinate day to day activities of the Bursary Department
- Carry out any other job-related duties as may be required by management from time to time

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April 2009 – February 2015

Boaz Management and Financial Strategies Limited

Lagos.

Position: Senior Financial and Training Consultant

Responsibilities

- Provide financial advisory services to clients
- Advise clients on investment and financing decisions
- Undertake market research for clients
- Develop and administer training programmes for clients
- Undertake consultancy services for clients
- Assess training and development needs for clients
- Develop suitable training manuals
- Monitor trainings for effectiveness

PART-TIME LECTURESHIP

Institute of Bankers of Gambia	2025 to Date
Lagos School of Banking and Accountancy (CIBN Lecturer)	2014-2020
Yaba College of Technology, Nigeria	2017-2020
Southwestern University, Okun-owa, Nigeria	2015-2017
Ladoke Akintola University, Ogbomoso, Nigeria	2010-2015
Lagos State Polytechnic, Nigeria	2010-2013
Global International College (ACCA Lecturer)	2009-2015

HOBBIES:

Reading, Interacting, and Traveling

PUBLICATIONS

- Empirical Evidence on Capital Structure Determinants in Nigeria

(Journal of Economics and International Finance)

- Pecking Order Theory in Nigeria: A Review of Theories and Empirical Evidence (International Journal of Financial Research)

- The Impact of Monetary Policy on Price Stability in Nigeria (Global Journal of Economics and Business Administration)

- Dividend Policy: A Review of Theory and Empirical Literature (Singaporean Journal of Business, Economics and Management)

- The Impact of Corporate Governance on Firms' Profitability in Nigeria (International Journal of Management Invention)

- The Impact of Working Capital Management on Firms' Profitability: Evidence from Nigeria (Scholars Journal of Economics and Business Management)

- The Impact of Economic Value Added (EVA™) on Stock Returns in Nigeria (Scholars Journal of Economics and Business Management)

- Corporate Governance and Financial Reporting Quality in Nigeria (International Journal of Information Research and Review)

- The Impact of International Financial Reporting Standards on Consolidated Financial Reporting in Nigeria (International Journal of Social Science and Economic Research)

- The Impact of International Financial Reporting Standard on Stock Price Synchronicity: Evidence from Nigeria (Singaporean Journal of Business, Economics and Management)

- The Effectiveness of Altman's Z-Score in Predicting Bankruptcy of Quoted Manufacturing Companies in Nigeria (European Journal of Business, Economics and Accountancy)

- The Effect of Financial Reporting Quality on Corporate Performance in Nigeria (Sumerianz Journal of Economics and Finance)

- The Impact of Supply Chain Finance Initiatives on Market Value of Quoted Companies in Nigeria (Journal of Management and Sciences)

RESEARCH IN PROGRESS

- Test of Arbitrage in the Nigerian Capital Market

CONFERENCE

ICAN/UNILAG 3rd Annual International Academic Conference on Accounting and Finance. "Contemporary Issues in Accounting, Finance and Corporate Governance".

Paper Presented: Corporate Governance and Firms' Profitability in Nigeria.

Kwame Nkrumah University, Kumasi, Ghana. Interdisciplinary Workshop for Researchers in Africa, February 2024.

Paper Presented: The Impact of Supply Chain Finance Initiatives on Market Value of Quoted Companies in Nigeria. (Fully Funded by Kwame Nkrumah University based on Researcher's Assessment)

REFEREES

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