

## **Assessment of Business Development Strategies in the Nigerian Construction Industry**

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**Abstract:** Business continuity is bravery for the survival of any business. This paper examines the business development strategies in the Nigerian construction with a view to enhance the sustainability of firms of professionals and contracting organizations in the industry. Set of a well structured questionnaire was distributed to professionals in both the consulting and contracting organizations in Abuja, the Nigeria federal capital territory. Data collected were analysed using mean score to rank the responses of the professionals on the usage and level of effectiveness of business strategies and One-Way Analysis of Variance (ANOVA) was employed to test the level of significance of strategies identified by this study. The study established that the widely used strategies by the professionals for business development in Nigeria included market penetration and organization/internal development. Moreover, the most effective strategies was organization/internal development followed by products/services branding and packaging, financial partnership, market penetration and merger and acquisition. The most significant strategies was market penetration followed by products/services branding and packaging, people/staff/personnel development, financial partnership, diversification and strategies alliance which were equally ranked high. The study concluded that market penetration, firm's internal development, financial partnership, diversification and strategic alliance are significant and essential strategies for firms of professionals and organizations to survive in the Nigeria competitive construction markets.

**JEL Classifications:** L74, L11, L16

**Keywords:** construction business, business development strategies, construction industry, strategic alliance and partnership, market penetration, diversification, Nigeria

### **1. Introduction**

Business as an entity is a set of interrelated activities carry out under different environments or work conditions and this is influenced by the interplay of many forces. A business type also determines the type of influencing factors. The production line in construction industry is time consuming and is always influenced by the activities in the general economy and the major players in the industry are the public sector or sub-sectors who act mostly as the initiators, promoters and financiers of construction projects. Economic policies such as inflation rates, fluctuation, import and export duties as well as economic control mechanism influence the business activities in the construction industry. Construction business involves various professions and trades, all working together to achieve a single purpose of constructability and buildability of any construction project. The business activities in the industry are seasonal and highly competitive since workload in the

industry is in short-supply and competitors/actors are quiet enormous. Part of the major actors in the industry are the professionals who act mostly as consultants, the contracting organizations or a combination of both systems often described as consortium who ensure execution and delivery of construction projects. Most of these firms are established with long-term policy of growth and development. To achieve such policy, individual organization must formulate strategies to sustain growth and development in order to remain relevant in the competitive market.

The construction industry is changing constantly with the developments of new business methods and technologies (Koota, 2003). Wang and Yang (2011) emphasized that awareness of the general environmental changes is the critical starting point for companies to gain or keep competitive advantages. Wang and Yang (2011) also stated that a thorough knowledge of these changes can help managers identify and understand the opportunities and threats facing organizations, and then determine suitable strategies in terms of the strengths and weaknesses of their companies. Kurien (2003) also emphasized that the construction industry in recent times is seen to be highly competitive and dynamic and to remain progressive in such an environment construction companies need to be aggressive in terms of getting business. This is where the importance of marketing and business development comes into play (Kurien, 2003). Success has been the ultimate goal of every business activity (Chan *et al.*, 2002). It is highly important for the organizations to be successful in their businesses in order to survive in competitive business environments such as construction. Thus, construction companies have to adopt these applications and develop appropriate strategies to be more competitive in this industry and get success in their businesses. Based on this background, the paper examines strategies for business development in the Nigerian construction industry with a view to examine the level of usage, degree of effectiveness and level of significance of development strategies in construction business.

## **2. Construction Market in Nigeria**

The construction industry, which is vital to growth and development, is one of the oldest in the world, indeed as old as civilization itself. Construction activity forecasts the general direction of an economy and for this reason; the industry is often described as a leading economic sector. In Nigeria, the construction industry was the dominant contributor to the nation's Gross Domestic Product (GDP) in the 1980s, accounting for about 70% of the GDP (Planning Committee on the National Construction Policy, 1989 cited in Oladapo, 2007). This made the industry very strategic to Nigeria's development efforts. Unfortunately, the industry has been bedeviled by a combination of low demand and consistent low productivity and poor performance over the years (Olomolaiye, 1987; Aniekwu, 1995 cited in Oladapo, 2007; Adeyemi *et al.*, 2005). This has reduced its contribution to the national economy to a mere 1% of the GDP in 2002 (African Development Bank/Organization of Economic, 2004 cited in Oladapo, 2007). Despite the strategic role of the industry in a growing economy like Nigeria, its contribution to the Nation's GDP of less than 2% is quite negligible when compared with some African Countries (Oladapo, 2007). But recently, the Nigerian construction industry contributes about 3 percent to the nation's Gross Domestic Product (GDP) (Aganga, 2010).

The Nigerian construction market is among the largest construction markets in Africa, which has recorded impressive growth over the years. Though, government spending was a major contributor to the industry, especially the infrastructure sub-segment, other factors also contributed positively on the industry's growth. Over the years, there has been increased competition as new companies including foreign and local have entered the Nigerian construction market and a few indigenous constructing firms have enlarged their capacities to service both the private and public sectors. Nevertheless, Julius Berger Nigeria Public Liability Company (Plc) remains the leader in the Nigerian construction market in terms of activities (infrastructure sub-sector), assets and revenue.

We expect that in the short term, growth in the nation's construction activities will be stimulated by commitment of both Federal and State governments on infrastructural developments and increased participation in the Public Private Partnership scheme (PPP scheme) amongst others. However, the industry's growth will continue to be hampered by the harsh business environment, which remains a major challenge for all industries in Nigeria (Business-Travel-Nigeria, 2010).

The construction business in Nigeria is a multi-billion dollar industry with hardly any year falling short of expected windfalls befalling successful contractors who bid for construction projects, the last 5 years has witnessed increasing patronage and profits for most construction companies in Nigeria. This is especially seen with some publicly quoted companies like Julius Berger Plc, Costain West Africa Plc and G. Cappa Plc which have recorded steadily rising profits with the last two just recovering from years of consistent loses. Many others which are not publicly quoted are rapidly expanding their operations to meet up with greater challenges such as PW Ltd, Lekki Concession Company and Hitech all of which are handling major infrastructural projects like road and drainage reconstruction/expansion and land reclamation (from the Lagos lagoon) projects (Business-Travel-Nigeria.com, 2010).

Of all places in Nigeria, real estate investors are taking position in prime locations like Ikeja, Lekki and Ikoyi constructing commercial and residential buildings like Luxury Apartment buildings, office buildings, Mini estates, Hotels and Event centers. Hence, with all these potential within the industry in Nigeria, competition is very keen among the professionals and contractors in the Nigerian construction industry. For a business to therefore survive effective strategies must be adapted in other to be relevant in such a competitive environment.

### **3. Conceptual Framework of the Study**

The figure 1 describes the framework for evaluating the business development strategies among organizations in the Nigerian construction industry. The organization could be consulting, contracting and consortium depending on the type of clients dealing with and the construction works to be carried out. The clients in the Nigerian construction industry comprised both the public and private while public include governments (federal, state and local government) parastatals, ministries and agencies. These public are the initiators, promoters and financiers of more than 70% of construction projects which are majorly infrastructural developments such as roads, schools, and health facilities among others. The private clients include individuals, corporate organizations and non-governmental organizations who share minor proportion of construction activities in Nigeria. The business opportunities available for organizations either consulting, contracting or consortium include building construction, civil engineering, industrial, engineering and maintenance works as the major activities in the industry. The organizations who are stakeholders in the construction production are faced with keen competitions due to the nature of the product of the industry and among factors responsible for accessibility to business opportunities include project types, political affiliations and corruption among others.

In other to continue and remain relevant in such a competitive market like Nigeria where construction market is booming due to rate of development in infrastructural development at every level of governments, various strategies have to be adopted and among those identified for this study include market penetration, organization/internal development, strategic alliance, merger and acquisition, resource management, diversification, product/services branding/packaging, people/staff/personal development, concentration management and financial partnership. The level of usage, effectiveness and preferential of business development strategies in descending order were shown in the Figure 1. For any organization to succeed and remain relevant in the Nigerian construction industry, a close attention must be given to those highly ranked strategies on the list.

<b>Organization</b>	<b>Client</b>	<b>Business Strategies (Descending Order)</b>		
Consulting	Public	<b>Level of usage</b>	<b>Degree of effectiveness</b>	<b>Level of preference</b>
Contracting	Private	Market penetration	Organization/internal development	Organization/internal development
Consortium		Organization/internal development	Product/services branding/packaging	Resource management
	<b>Construction Works</b>	Strategic alliance	Financial Partnership	Market penetration
	Building	Merger and acquisition	Market penetration	Product/services branding/packaging
	Civil engineering	Resource management	Merger and acquisition	Strategic alliance
	Industrial works	Diversification	Resource management	Concentration management
	Engineering works	Product/services branding/packaging	Strategic alliance	Merger and acquisition
	Maintenance/Refurbishment works	People/staff/personal development	People/staff/personal development	Financial Partnership
		Concentration management	Concentration management	Diversification
		Financial Partnership	Diversification	People/staff/personal development

**Figure 1.** Framework for evaluating business development strategies among organizations in the Nigerian construction industry

#### 4. Previous Studies

Studies on construction activities proliferate; Blake *et al.* (2004) conducted a study on measuring the competitiveness of United Kingdom (UK) construction industry and provided information on the structure of construction firms in Britain, Germany, French and United States. BTEC own resource evaluated the structure of construction industry and provided information on the activities and type of clients in the industry. Wang and Yang (2011) studied business development strategy in Australia construction industry and the paper proposed that business strategies such as strategic alliance may be suitable for the Australian construction companies to grow, either in international or national arena. Arslan and Kivrak (2009) evaluated the critical factors to company success in construction industry and the study established that construction industry is in an area where there is strong competition due to a large number of construction contractors. The study concluded that business management, financial conditions and owner/manager characteristics were determined as the most important factors to company success which were attributed to various strategies for business development.

Tabassi *et al.* (2011) appraised training, motivation and teamwork improvement for construction firms in Iran. The study found that powerful human resource development system is a critical strategy for every construction companies and emphasis was made on training and motivation as tool for teamwork improvement. Abd Ghani (2010) in a study in Malaysia examined critical internal and external factors that affect firms strategic planning. The author emphasized that every firm that involves in business activity has its own daily strategy to operate and that strategic planning is the important element in every firm strategic management. The study concluded that firms' strengths are related to their financial resources and the weaknesses are related to the firms' management. On the other hand, the external factors which have become opportunities to the firms are support and encouragement from the government. Threats are the bureaucratic procedures that firms have to face in order to get plan approval and certificate of fitness (CF).

Ahmad and Kitchen (2008) investigated the strategic decisions of entry modes in foreign markets made by the Malaysian construction firms. The study showed that most of these companies opted for international joint ventures and strategic alliances as their preferred choice of entry mode strategy as they were easier to establish, more flexible, required low resource commitments, and involved less risk. Among the motives for international expansion are – to develop new markets, access less expensive resources (labor and raw materials), take advantage of industry liberalization, access business opportunity, and countermand stiff competition in the domestic market.

In Nigeria, studies related to construction activities include Adebayo (2004) who examined the application of strategic management among construction firms in Nigeria and the study found out that small and medium size firms are mostly conversant with this management strategic. Iyagba and Ojuola (2004) also appraised the causes of collapse of some construction firms in Nigeria and found that the competence of management has the most significant influence on the continual survival of construction firms in Lagos state. Kehinde and Mosaku (2006) conducted a research on the assets structure of medium-sized building construction contracting firms in Nigeria and its implications on their operation. The study found out that the assets structure of these firms comprised of fixed assets being less than half of the total assets, which imply that a greater portion of the total assets is current assets (held mainly as account receivables that sometimes may not be available within one year). There is generally a low investment in fixed assets from earnings over the years. The assets structure of these firms could impact on their ability to compete successfully on some project types especially where hiring options for plant and equipment are unavailable. Review of literature on construction firms shows a paucity of researches that provide holistic situation on business development strategies in the Nigerian construction industry and from the studies reviewed, a list of business development strategies was made which include marketing penetration, products/services branding and packaging, organization/internal development, people/staff/personnel development,

financial partnership, diversification, merger and acquisition, strategic alliance, resource management and concentration management. This therefore forms a basis of research design for this study.

## **5. Research Methodology**

The study appraised the business development strategies in the construction industry in Nigeria. The study area was Abuja Municipal being the Nigeria's Federal Capital Territory due to high concentration and massive execution of construction activities as Africa fastest growing city. The scope of this study covered contracting, consulting and consortium firms in the study area. The respondents included architects, engineers, builders; quantity surveyors and others related professionals working within the firms. Their lists were obtained from the directories of their professional bodies (Nigerian Institute of Architect, Nigerian Institute of Building, Nigerian Institute of Quantity Surveyors and Nigerian Society of Engineers). The primary data were collected through a well structured questionnaire administered on the professional surveyed which was divided into two sections. Section A comprised the demographical information of the respondents. Section B contained the specific questions addressing the objectives of this study. Questionnaire were administered to professionals in 50 organizations using random sampling technique out of which twenty two (22) comprising 7 contracting, 11 consulting and 4 consortium firms responses were gotten back and used for analysis which gave a response rate of 44%. The data collected were analysed using percentage, Mean ranking and One-Way ANOVA. Percentage was used to examine the distribution of demographic information of the professionals. Mean ranking shows the average responses of the respondents to various questions raised by the study and score value above 2.5 on scale of 5 was considered high. One-Way ANOVA tested the degree of significance of various strategies identified by the study at 5% significance and 95% confidence level.

## **6. Results and Findings**

Table 1 showed the type of business of the firms surveyed and the years of establishment of firms, educational and professional qualifications and work experience of the surveyed respondents. This is to establish the reliability of the data and information supplied by the respondents. The surveyed firms consisted of 31.8% contracting, 50% consulting and 18.2% consortium firms. The year of establishment of the firms was averaged at 11 years. This means that 50% of the firms have been in existence for 11 years. Table 1 also revealed that 31.8% of the respondents had minimum of HND, 40.9% had B.Sc. and 27.3% had M.Sc. as their highest educational qualification. Also, 13.6% of them were members of the Nigerian Institute of Architects, 18.2% were members of the Nigerian Institute of Quantity Surveyors and 31.8% were members of the Nigerian Institute of Building and Nigerian Society of Engineers respectively with more than 60% of them had more than 10 years of working experience. In summary, the results shown in Table 1 above had justified the fact that the data for this study had been obtained from qualified firms with reasonable years of existence and who had on her pay roll or engaged employees with adequate academic and professional qualifications. They are also members of the appropriate professional bodies relevant to their professional duties. All these information serve as basis for the reliability of the data provided by the respondents.

The assessment of level of usage of identified business development strategies shows in Table 2 indicates that the highest ranked by the contracting organizations include market penetration and organization/internal development with mean score value of 4.65 which supported the work of Tabassi, Ramli and Bakar (2011) in Iran who established that human resource development system is a critical strategy for every construction companies and the least ranked by the contracting firms was people/staff/personnel development, diversification and financial partnership with mean values of 2.15, 2.30 and 2.45 respectively. The opinion of the consultants indicates that the highest ranked

strategy was financial partnership with mean score value of 4.15. Others include market penetration, people/staff/personnel development, products/services branding and packaging and organization/internal development with mean values of 4.10, 4.00, 3.95 and 3.86 respectively among others. The least ranked was diversification with mean score value of 2.05.

**Table 1.** Demographic information of the quantity surveyors and firms

<b>Demographical Information</b>		
	<b>Frequency</b>	<b>Percentage (%)</b>
<b>Type of Firms Business</b>		
Contracting	7	31.8
Consulting	11	50.0
Consortium	4	18.2
<b>Total</b>	<b>22</b>	<b>100.0</b>
<b>Firms' Years of Establishment</b>		
<10	16	72.7
11 – 20	4	18.2
Above 20	2	9.1
<b>Total</b>	<b>22</b>	<b>100.0</b>
<b>Respondents' Designation</b>		
Architects	5	22.7
Quantity Surveyors	4	18.2
Builders	2	9.1
Engineers	8	36.4
Others	3	13.6
<b>Total</b>	<b>22</b>	<b>100.0</b>
<b>Educational Qualification</b>		
OND	Nil	Nil
HND	7	31.8
B.Sc.	9	40.9
M.Sc.	6	27.3
<b>Total</b>	<b>22</b>	<b>100.0</b>
<b>Professional Qualification</b>		
MNIA	3	13.6
MNIQS	4	18.2
MNIOB	1	4.6
MNSE	7	31.8
Others	7	31.8
<b>Total</b>	<b>22</b>	<b>100.0</b>
<b>Work Experience</b>		
< 10 years	8	36.4
11-20 years	9	40.9
> 20 years	5	22.7
<b>Total</b>	<b>22</b>	<b>100.0</b>

Responses of organizations involving in both the contracting and consulting activities known as consortium ranked products/services branding and packaging, market penetration and

organization/internal development with mean score values of 5.00, 4.60 and 4.50 respectively. The least use includes resource management and concentration management with mean values of 1.80 and 2.10 respectively. Overall assessment shows that the frequently used strategies were market penetration and organization with mean values of 4.45 and 4.34 respectively. The least used include diversification with mean value of 2.37. This result shows that contractors concentrate their efforts more on market penetration and organization/internal development than any other strategies. Consultants channel their efforts on financial partnership, market penetration and people/staff/personnel development while consortium focused on products/services branding and packaging, market penetration and organization/internal development than any other forms of business development strategies. The overall assessment shows that efforts are channeled at market penetration and organization/international development than any other strategies. This result agreed with the study of Tabassi, Ramli and Bakar (2011) who appraised training, motivation and teamwork improvement for construction firms in Iran and established that human resource development system is a critical strategy for every construction companies with emphasis on training and motivation as tool for teamwork improvement.

The evaluation of the level of effectiveness of business development strategies shows in Table 3 ranked by the contractor organization/internal development; merger and acquisition and resource management as the most effective with mean score values of 4.00 respectively. The least effective are people/staff/personnel development and diversification with mean score values of 1.20 and 2.25 respectively. The consultants ranked market penetration, organization/internal development, people/staff/personnel development, products/services branding and packaging, financial partnership with mean score values of 4.25, 4.25, 4.20, 4.15 and 4.10 respectively as the most effective. The least effective was diversification with mean value of 2.85. Consortium organizations also ranked products/services branding and packaging, organization/internal development, people/staff/personnel development, market penetration and financial partnership as the most effective with mean score values of 4.85, 4.20, 4.18, 4.15 and 4.25 respectively. The least effective are concentration management and resource management with mean score values of 2.85 and 2.90 respectively. Overall assessment shows that the most effective includes organization/internal development, products/services branding and packaging, financial partnership, market penetration and merger and acquisition with mean score values of 4.15, 4.05, 3.82, 3.80 and 3.64 respectively. The least effective are diversification and concentration management with mean score values of 2.75 and 3.12 respectively.

Table 4 examined the level of significance of business development strategies in the Nigerian construction industry. The result revealed that the most significant include market penetration, products/services branding and packaging, people/staff/personnel development, financial partnership, diversification and strategies alliance. All these strategies have been previously ranked high by the professionals in terms of their level of usage and effectiveness. This means that for a professional to remain relevant in the market, he/she must ensure continuous contact with every events and developmental processes going on in the industry in term of new technology, innovation and economic policy affecting the industry. They must so keep abreast of the economic growth and changes.

The firms' products must also be given a due attention by packaging services in such a way that would be acceptable to the end users and be environmental friendly. Financial partnership is also significant because if a firm wants to handle a project that exceeds its capital base, excess funds must be sourced for in other to meet up with the demand. Firm cannot be sole administrator and handle capital projects or large investment in a potential construction market like Nigeria. It was also established that diversification is another strategy to be adopted by the firms in the Nigerian construction industry because the potential in industry covers manufacturing, distributing and production whose services are daily needed for shelter and infrastructural growth and development. Alliance with co-professionals could also be a potential opportunity to build a stronger capacity base of the firm in coping with professional challenges.

**Table 2.** Usage of business development strategies

S/N	STRATEGIES	CONTRACTING		CONSULTING		CONSORTIUM		ALL RESPONDENTS	
		Mean	Rank	Mean	Rank	Mean	Rank	Mean	Rank
1	Market Penetration	4.65	1	4.10	2	4.60	2	4.45	1
2	Products/Services Branding and Packaging	4.10	5	3.95	4	5.00	1	3.35	6
3	Organization/Internal Development	4.65	1	3.86	5	4.50	3	4.34	2
4	People/Staff/Personnel Development	2.15	10	4.00	3	3.85	4	3.33	7
5	Financial Partnership	2.45	8	4.15	1	3.15	5	3.25	9
6	Diversification	2.30	9	2.05	10	2.75	6	2.37	10
7	Merger and Acquisition	4.10	5	3.65	9	2.65	7	3.47	4
8	Strategic Alliance	4.60	3	3.80	7	2.50	8	3.63	3
9	Resource Management	4.58	4	3.85	6	1.80	10	3.42	5
10	Concentration Management	4.10	5	3.80	7	2.10	9	3.33	7

**Table 3.** Effectiveness of business development strategies

S/N	STRATEGIES	CONTRACTING		CONSULTING		CONSORTIUM		ALL RESPONDENTS	
		Mean	Rank	Mean	Rank	Mean	Rank	Mean	Rank
1	Market Penetration	3.00	7	4.25	1	4.15	4	3.80	4
2	Products/Services Branding and Packaging	3.15	6	4.15	4	4.85	1	4.05	2
3	Organization/Internal Development	4.00	1	4.25	1	4.20	2	4.15	1
4	People/Staff/Personnel Development	1.20	10	4.20	3	4.18	3	3.19	8
5	Finance Partnership	3.20	5	4.10	5	4.15	4	3.82	3
6	Diversification	2.25	9	2.85	10	3.15	8	2.75	10
7	Merger and Acquisition	4.00	1	3.65	7	3.26	7	3.64	5
8	Strategic Alliance	3.00	7	3.80	6	3.35	6	3.38	7
9	Resource Management	4.00	1	3.45	8	2.90	9	3.45	6
10	Concentration Management	3.25	4	3.25	9	2.85	10	3.12	9

**Table 4.** Significance of business development strategies

S/N	Strategies	F-stat	Sig.	Remark
1	Market Penetration	14.234	0.004	Significant
2	Products/Services Branding and Packaging	10.923	0.013	Significant
3	Organization/Internal Development	0.917	0.569	No Significant
4	People/Staff/Personnel Development	3.467	0.029	Significant
5	Financial Partnership	8.723	0.037	Significant
6	Diversification	0.356	0.018	Significant
7	Merger and Acquisition	3.456	1.235	No Significant
8	Strategic Alliance	9.213	0.001	Significant
9	Resource Management	0.234	0.674	No Significant
10	Concentration Management	1.204	2.367	No Significant

\* Significance @ 5% i.e.  $p < 0.05$

## 7. Discussion of Findings

The overall assessment shows that efforts are often channeled in the Nigerian construction industry by the professionals and contractors towards market penetration and organization/international development than any other strategies and the later agreed with the study of Tabassi, Ramli and Bakar (2011) who appraised training, motivation and teamwork improvement for construction firms in Iran and established that human resource development system is a critical strategy for every construction companies with emphasis on training and motivation as tool for teamwork improvement. Overall assessment of the level of effectiveness shows that the most effective includes organization/internal development, products/services branding and packaging, financial partnership, market penetration and merger and acquisition with mean values of 4.15, 4.05, 3.82, 3.80 and 3.64 respectively. This equally agreed with works of Tabassi, Ramli and Bakar (2011) who established that human resource development system is a critical strategy for every construction companies. There is also agreement also on financial partnership with the work of Abd Ghani (2010) who concluded that firms' strength is related to their financial resources and weakness related to the firms' management. He also concluded that the external factors which have become opportunities to the firms are support and encouragement from the government. This could be in form of effort made in some sector such as financial institutions like banks and insurance companies on recapitalization in Nigeria. The study result also supports Iyagba and Ojuola (2004) who established that the competence of management has the most significant influence on the continual survival of construction firms in Lagos state. This implies that merger and strategic alliance of firms whether contracting or consulting are also key issues for consideration for the firms to remain relevant in the market as was also proposed by Wang and Yang (2012) that business strategies such as strategic alliance may be suitable for the Australian construction companies to grow, either in international or national arena and supported by Abd Ghani (2010) in Iran.

## 8. Conclusion and Recommendation

The study has appraised business development strategies among professionals and contractors in the Nigerian construction industry. It established that market penetration, firm's international

development, financial partnership, diversification and strategic alliance are very essential and significant strategies for firms and organizations to survive in the construction markets. This implies that as big as the construction market is in Nigeria, professionals and players in the industry must not fold their hands if they want to remain relevant and should apply the principle of “push and search” as a tool for survival. Firm’s internal structure must be improved on for them to meet up with the new challenges in the century most especially information and communication technology syndrome and capacity building of the staff and firm’s personnel. Business that lack strong financial base will not grow therefore effort on partnering with financial institutions will equally enhances firms’ share of the market in term accessibility to works and performance because construction business requires a huge capital base. Firms’ scope of business should be multi-dimensional for them to survive as there are stream of business opportunities in production, marketing and distribution; and manufacturing. ANOVA results also show that these strategies are significant for firms to survive and remain relevant in the Nigerian construction industry.

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