



**ASSESSMENT OF THE SURVIVAL PRACTICES OF QUANTITY
SURVEYING FIRMS IN RECESSED ECONOMY IN KWARA STATE**

BY

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HND/23/QTS/FT/0035

**BEING A RESEARCH PROJECT SUBMITTED TO
DEPARTMENT OF QUANTITY SURVEYING,
INSTITUTE OF ENVIRONMENTAL STUDIES,
KWARA STATE POLYTECHNIC, ILORIN**

**IN PARTIAL FULFILLMENT OF THE REQUIREMENT FOR THE
AWARD OF HIGHER NATIONAL DIPLOMA (HND) IN QUANTITY
SURVEYING,**

KWARA STATE POLYTECHNIC, ILORIN

CERTIFICATION

This is to certify that this work titled “**Assessment of the survival practices of Quantity Surveying firms in recessed economy in Kwara state**” was carried out by **USMAN SARAT ADEBISI** matric no: HND/23/QTS/FT/0035 submitted to the department of Quantity surveying, institute of environmental studies (IES), kwara state polytechnic, Ilorin kwara state in partial fulfillment of the award of Higher National Diploma (HND) in Quantity surveying

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DEDICATION

This project is dedicated to Almighty Allah, the most beneficent the most merciful who has see me through my project and my parent who taught me that hard work and determination can turn into reality. JAZAKUMULLAHU KHAIR

ACKNOWLEDGEMENT

Special thanks to my parent, Mr. and Mrs. Usman for their unwavering love, encouragement, and sacrifice. Your support means the world to me!

I am also grateful to my family and friend who fed me, motivate me, and keep me going throughout this journey, your kindness and care made all the difference

I am deeply grateful to my project supervisor, QS. ADEOTI BASHEER for his immeasurable guidance and support. Your family is bless sir!

Special thank goes to my department as a whole for providing research resources and facilities

Lastly I appreciate the participants who contribute to this research. Thank you all!

ABSTRACT

This study covered the assessment of the survival practices of quantity surveying firms in a recessed economy. We found out that From the collected and analyzed data, there is a significant difference in the view of the various categories of Quantity Surveyors as to the level of adoption of various survival strategies by Quantity Surveying Firms in Imo State and there is a significant difference in the view of the various categories of Quantity Surveyors as to the impact of the various survival strategies on the survival of Quantity Surveying Firms in Imo State. The results encourage further in-depth research.

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CHAPTER ONE

INTRODUCTION

1.1 BACKGROUND OF THE STUDY

Construction Industry is indisputable for its overt position in the economy of any nation. The construction industry plays an important role in a nation's economy and its activities are also vital to the achievement of national socioeconomic development goals of providing shelter, infrastructure, and employment. The construction industry is invariably a significant part of the process of a growing economy especially in the area of job creation, boosting the economy, and contributing to GDP growth and national development (Osubor, 2017). The Nigerian construction industry (NCI) has proven over time to be a major contributor to the country's socio-economic development through infrastructure delivery (Aghimien, Aigbavboa, Ngcobo & Thwala, 2019). Oke, Aghimien, and Adedoyin (2018) described the industry as a motivator of Nigeria's economy. it is estimated at 3%-6% and according to Lolade (2015), it is valued at about 5.7bn. According to Alintal-Abel and Nnadi (2015), there are diverse interests in the construction industry with the principal actors being the client, the consultant, and the contractors. In the realization of a construction project, consultants and contractors are brought together to satisfy the desire of the client.

The construction consultants constitute professionals including the Architects, Engineers (civil, electrical, mechanical, etc), and Quantity Surveyors. The core objective of the construction industry is to deliver projects within a scheduled time frame, reasonable costs, and good quality (Best & De Valence, as cited in Osubor, 2017). This requires input from all the professionals in the construction industry. The various professionals have certification and regulatory bodies established by law in Nigeria and their scope of services properly defined.

The various professionals offer their respective services in every phase of the construction work requiring it necessary to ensure the effective completion of the projects. Osubor (2017) however, stated that in any construction where value for money is the watchword, the Quantity Surveyor, otherwise referred to as cost expert and economist of the construction industry, is invaluable. The Quantity Surveyor is a unique and indispensable part of the development in the construction industry. Arifowose (2015) however described a Quantity Surveyor as the professional that is saddled with the cost accountability and financial probity of the construction industry.

The Quantity Surveying firm is an indispensable unit of the construction industry. Irrespective of any circumstance, it is binding upon the Quantity Surveying firms to operate in compliance with the professional ethics and conducts without compromise. Thus, with the present downturn in the Nigeria economy which is a result of the decline in the price of crude oil, devaluation of the Nigerian Naira and other associated factors (Sanusi, 2010; Eboh, 2015; National Bureau of Statistics, 2015), which is bound to have a negative effect on the construction industry (Ogbu, 2017), it is necessary to assess the survival practices of Quantity Surveying firms whose role in the construction industry is crucial. This shall be done with a view to identifying possible ways to ensure survival and effective operation of Quantity Surveying Firms survive in times of recession.

1.2 Statement of the Problem

Eboh (2015) observed that the Nigerian economy currently faces difficulties due to the decline in crude oil prices in the international market. Added to this is the huge burden of payment of subsidies to petroleum products importers amounting to billions of Naira and to make things worse, there has been a constant political drift away from the due process where construction contract allocation is awarded only to political and government agents thereby

back beating professionals such as the Quantity Surveyors and as such driving these professionals into adopting other measures of survival to remain in business. In 2014 alone, N971.1 billion was budgeted for subsidy payments. The repercussions of these have been the sharp decline in revenues accruing to the federation. Up to 8.97% of Nigeria's GDP is accounted for by proceeds from oil and gas industry activities, and crude oil earns more than 90% of Nigeria's foreign exchange (National Bureau of Statistics, 2015). Not only that, private sector clients of the construction industry are equally linked to government expenditure; thus, a decline in Nigeria's national income has both direct and indirect effects on the survival of construction practitioners (Quantity surveyors inclusive) and this could influence their mortality rate (Ogbu, 2017).

1.3 Aim and Objectives of the Study

1.3.1 Aim

The aim of this research is to assess the survival practice of Quantity Surveying firms in a recessed economy in kwara state with a view to identifying possible ways to help Quantity Surveying Firms survive in times of recession. The objectives stated out for achieving this aim are to:

1.3.2 Objectives

1. To Identify the factors affecting the survival practices of Quantity Surveying Firms in a recessed economy in Nigeria.
2. To Evaluate the impact of these survival practices on the survival of Quantity Surveying Firms in Nigeria.
3. To assess the level of these survival strategies by Quantity Surveying Firms in Nigeria.

1.4 Research question

1. What are the factors affecting the survival practices of Quantity Surveying Firms in a recessed economy in Nigeria?
2. What are the impact of these survival practices on the survival of Quantity Surveying Firms in Nigeria?
3. What is the level level of these survival strategies by Quantity Surveying Firms in Nigeria?

1.5 DEFINITION OF OPERATIONAL TERMS

1.5.1 RECESSION: a period of temporary economic decline during which trade and industrial activity are reduced, generally identified by a fall in GDP in two successive quarters that is A recession is when the economy declines significantly for at least six months. There's a drop in the following five economic indicators: real gross domestic product, income, employment, manufacturing, and retail sales.

1.5.2 QUANTITY SUVRVEYOR: A quantity surveyor (QS) is a construction industry professional with expert knowledge on construction costs and contracts.

1.5.3 QUANTITY SURVEYING FIRM: Quantity surveying firms are professional services companies that specialize in providing expert advice on construction costs, contracts, and project management to clients in the building and construction industry. These firms employ quantity surveyors who are responsible for ensuring that construction projects are completed on time, within budget, and to the required quality standards

1.5.4 SURVIVAL PRACTICE: In the context of quantity surveying firms operating in a recessed economy, survival practices refer to the strategies and tactics adopted by these firms to maintain their viability and stay competitive during periods of economic

downturn. These practices may include cost-cutting measures, diversification of services, strategic partnerships, and innovative marketing strategies.

1.5.5 CONSTRUCTION INDUSTRY: The construction industry encompasses all aspects of building, from preparation of the building site to the completion of the project. It is a significant sector in many economies, including Nigeria, providing employment, contributing to GDP, and shaping the physical environment. Quantity surveying firms play a vital role in this industry by ensuring projects are managed efficiently.

1.5.6 SUSTAINABILITY: Sustainability, in the context of quantity surveying firms operating in a recessed economy, refers to the ability of these firms to maintain their operations and services over time, despite economic challenges. It involves adopting practices that are not only economically viable but also environmentally and socially responsible, ensuring long-term survival and success.

1.5.7 SCOPE AND LIMITATION OF THE STUDY

This research sets out to assess the survival practices of Quantity Surveying Firms in a recessed economy. The research shall be restricted to Quantity Surveying Firms in kwara State Nigeria. Although this research sets out to assess the survival practices of Quantity Surveying Firms in a recessed economy, as a result of limited available finance for the execution of this project, coupled with the associated time constraints, using every single Quantity Surveying Firm within the country will prove impossible. Therefore, the study is limited to Quantity surveying firm in Ilorin Kwara state Nigeria.

1.6 JUSTIFICATION OF STUDY

Several kinds of research have been conducted on survival practices within and outside the construction industry (Ogbu, 2017). Solomon and Bamidele (2018) carried research on the implication of product proliferation strategy on the growth of organizations in a recessed economy using some selected consumable goods-firm in Nigeria and the study found out that structural competitive factors plays an important role in the determinants and market outcomes of a firm's product line decisions. Tunji-Olayeni, Oyeyipo and Nnadi (2019) however, examined the prospects of Quantity Surveyors in a dynamic world of climate change, digitalization and economic recession and the study concludes that Quantity Surveyors need to make value management a core of their business operations in times of economic recession to give clients value for money spent on construction projects

The study will have generalizability, as the findings and recommendations can be applied to quantity surveying firms in other countries and contexts (Bryman & Bell, 2015). The study will fill this gap by providing a comprehensive understanding of the strategies and techniques used by firms to survive and thrive in challenging economic conditions (Bryman & Bell, 2015)

CHAPTER TWO

REVIEW OF RELATED LITERATURE

2.1 INTRODUCTION

This chapter reviews the literature on the assessment of the survival practices of quantity surveying firms in a recessed economy. It discusses issues arising from the topic of interest as viewed from different perspectives, with a view of giving a theoretical, conceptual and empirical foundation to the study.

2.2 LITERATURE REVIEW

Economic recession is the combination of two different words “economic” and “recession”. Economic is an adjective which according to Merriam-Webster dictionary means “of or relating to an economy”. Economic also means “of, relating to or based on the production, distribution, and consumption of goods and services”. According to the same dictionary, a recession is a period of reduced economic activities. The economic activities earlier mentioned are production, distribution, and consumption. According to Study.com, a recession is a general downturn in an economy. It is associated with high unemployment, slowing gross domestic product, and high inflation. Ibrahim, Lanhui, Mohammed-Gani, Ekanayake, Ibrahim, and Aree (2018) stated that a recession is a very dangerous economic virus that a mere doctor cannot cure, it is a business cycle contraction, and it refers to a general slowdown in economic activity of a country for about two consecutive quarters. Ibrahim et al. (2018), further stressed that during a recession, there is usually a serious decline in macroeconomic indicators such as GDP, employment, investment spending, capacity utilization, household income, business income, aggregate demand, aggregate supply, with an increase in the rate of unemployment and inflation.

Economic recession is the combination of two different words “economic” and “recession”. According to Merriam-Webster Dictionary, the word ‘economic’ deals with managing the production, distribution and consumption of goods and services. According to the same dictionary, recession is the period of reduced economic activities. The economic activities earlier mentioned are production, distribution, and consumption. According to Study.com, a recession is a general downturn in an economy. It is associated with high unemployment, slowing gross domestic product and high inflation. Economic recession can also be referred to as economic crisis or financial crisis; it is a period of economic slowdown that is characterized by declining productivity and devaluing of financial institutions often due to reckless and unsustainable money lending (Wikitionary). Economic recession is a period of general economic decline and is typically accompanied by a drop in the stock market, increase in unemployment and a decline in housing market (Study.com).

2.3 Causes of Recession in Nigeria

Ayoade et al. (2018) identified the major causes of economic recession in any economy to include; High inflation, which is a general rise in the price of goods and services, resulting in low purchasing power. Mass unemployment and general loss of confidence in the government due to poor economic indices can also contribute. Other factors according to Ayoade et al. (2018) includes the Accumulation of debt servicing especially foreign debts, fall in aggregate demand, fall in wages, income, and the high-interest rate which usually discourage investor. In addition, poor economic planning and no real implementation of economic plans, the conflicting economic policies such as high-interest rate, high tax rate which are tight monetary policy measures, while at the same time adopting an expansionary policy in terms of the budget deficit can also lead a country into economic recession.

However, a decline in any of these components of aggregate demand can lead to a recession. Consumption expenditure is the single largest component of aggregate demand and it is influenced by changes in taxes, changes in transfer payment, changes in consumers' taste, changes in expectations, and changes in real interest rate. The combination of the accelerator and the multiplier tend to generate explosive expansions and acute contractions in the level of economic activities. A fall in income is accelerated by the combined effect of the accelerator and multiplier until the level of business activities is brought to a critical minimum. Kale, Maigari, and Haruna (2017) also highlighted some of the general causes of economic recession to include high inflation, a general rise in the price of goods and services- leading to low purchasing power, accumulation of debt servicing especially foreign debt high-interest rate- discouraging investors, a fall in aggregate demand; fall in wages income, etc. Mass unemployment and general loss of confidence in the government (Isheikwere, 2016).

Adeniran and Sidiq (2018) stated that there are two main causes of recession in the Nigerian economy; economic recession caused by global economic and financial crisis and economic recession caused by other Nigerian factors. The causes of the Nigerian economic recession can be attributed to several factor. However, the Central Bank of Nigeria (CBN) (2012) categorized the various causes of economic recession into two broad factors; internal (endogenous) factor and external (exogenous) factor. The endogenous factor accounts for all the factors which the policy makers have control over. The endogenous factors causing economic recession is usually as a result of conflict of ideas, misapplication of economic theory and regulation or negligence or policy inconsistency. The recent economic recession in Nigeria according to Ibrahim et al. (2018) was caused by these internal factors which include; mismanagement of funds by the past administration, corruption, import restrictions, budget approval delay etc. The external causes of recession have to do with factors that are exogenous to the economy over which policy makers have little or no control. Factors like a natural

disaster, climate change, Boko Haram insurgency, vandalization of oil pipeline by the militants, Herdsmen-Farmer's crisis, unexpected fall in oil price, implemented policies on the OPEC nations, etc. Agricultural economies normally face crop failure resulting in a general economic slowdown. Also, a mono-economy could suffer recession from international price shock for its product. In general, the causes of the Nigerian economic recession can be attributed to the following factors;

2.3.1 Mismanagement of funds by the past administration

Ibrahim et al. (2018) identified the mismanagement of funds by the past administration as one of the major causes of the recent economic recession in Nigeria. Ibrahim et al. (2018) presented a brief review of the past administration stating that during the late Umaru Musa Yar Adua administration (2007-2009), he inherited \$45.0 billion as an external reserve from President Obasanjo. In September 2008, the external reserve grew to \$63 billion and left \$47.7 billion as of December 31st, 2009 when Jonathan took over as overseer. The increase in the external reserve was a result of rising in the price of crude oil in the World market to \$147 per barrel. It then slides in mid-2008 during the recession when the price of crude oil crashed to \$35 per barrel in 2009 till his death. When President Goodluck Jonathan took office after the death of Yar Adua, he inherited \$3.94 billion as debt, and as of 2014, the debt raised to \$9.3 billion. President Jonathan inherited \$47.7 billion in the foreign reserve account as of December 31st, 2009. As of 2010, oil prices shut up again to \$89 billion per barrel. In 2011, it was \$103 per barrel and as of early 2013, it was \$100 per barrel. However, this means that the immediate past administration has access to more money than late Yar Adua, but depleted our foreign reserve account and still purge the country into further debt with nothing to show and the money from excess crude oil was not invested and instead it was shared among very few classes of people in the country. Therefore, it is very clear that the mismanagement of funds by the past administration was the major cause of the recent economic recession in the country.

2.3.2 Corruption

Another major cause of this deadly economic disease as identified by Ibrahim et al. (2018) and agreed upon by various other researchers is corruption which is the father of the day in our country. Corruption is a disease, which eats into the cultural, political, and economic growth of any country and as well destroys the functioning of various organs of the government. Obviously, in the case of developing countries like Nigeria, where limited resources that are initially allocated for industries, hospitals, road construction, schools, and other infrastructure are either, embezzled, misappropriated, or otherwise severely depleted through kickbacks and over-invoicing by government officials. The most painful part of this corruption is that after our wealth has been stolen, instead of it being invested in the country, they are rather taken to other unknown people to benefit than their own people. The value of money is not only its purchasing power but also its generating power. Having money and not channeling it into the economy is a total waste.

2.3.3 The Introduction of the Treasury Single Account (TSA).

Ibrahim et al. (2018) stressed that the introduction of the so-called Treasury Single Account (TSA) also paved the way to the recession. Yes, of course, the TSA was a good policy idea that if properly implemented will help in blocking the loopholes in the economy and minimize the level of corruption in the country but instead it cleared up liquidity in the circulation and silenced credit creation and economic activities in the country.

2.3.4 The recent fall in the price of crude oil in the world market

The fall in global crude oil prices is another factor. Nigeria is described as a mono-economy in which the economy depends on only one sector of the economy can easily be affected by the fluctuations in the global economy. Thus, the benchmark oil price for 2016

budgetary allocation was changed to reflect the current realities. This later translated into a restrictive budgetary allocation as well as contractual monetary and fiscal policies. Especially, the most state 11 government in the country could not pay their workers' salaries because of the dwindling budgetary allocation from the federal government (Ibrahim et al., 2018).

2.3.5 The security problem

The security problem in the country has a serious effect on both economic activities and the entire human life. This problem includes the Niger-Delta militant problem on oil production which is the life wire of this nation, the herdsmen/farmers conflicts on agricultural production in all parts of the country particularly in the North-Central and North-East of the country, and the problem of Boko Haram activity on agricultural output and trade in North-East. All these problems have contributed to the recent economic recession in Nigeria (Ibrahim et al., 2018).

2.3.6 Poor Economic Planning

Poor economic planning and no concrete implementation of her economic planning is the major cause of Nigeria's current recession. yes, the government has proclaimed the usual generalities that every government indulges itself in; Diversifying the economy, Improving the manufacturing/mining sector, Raising agricultural output, Encouraging foreign investment, among others, yet no concrete evidenced strategic plan for growth.

No doubt, the government has taken some steps like the elimination of dollar purchase privileges for importers of 40 items such as rice, cement, toothpicks, private planes, poultry, meat, margarine, wheelbarrows, textiles, and soaps. The government has, on the other hand, caused serious poverty in the land by her. The government through her policy widen the gap between the rich and the poor –creating more economic hardship. For instance, when the

Central Bank of Nigeria (CBN) was selling dollars at N197 and people were buying at N300, the highly placed individuals in the country were putting a call across the banking industry to get the dollar at the official rate. This they later resell at the parallel market rate of N300. Think of how much some of them were making. An individual can make as much as N1 billion naira without doing anything according to the former CBN governor, Sanusi Lamido (Kale et al., 2017).

2.3.7 High Inflation Rate

Government banning the importation of certain essential agricultural products like rice without considering the gestation period is an error. Removal of fuel subsidies shouldn't be simultaneous with the banning of these agricultural products. Nigeria's inflation rate currently stands at 17%, which is extremely high (Kale et al., 2017).

2.3.8 High-Interest Rate

The interest rate is between 26.77-27%. Is extremely high for investors. This high-interest rate is discouraging investors. The poor investment culminates in a high rate of unemployment in the country (Kale et al., 2017).

2.3.9 High Taxation

It is only in Nigeria that you see the government charging a high tax rate during an economic recession. Small businesses are slaughtered with high interest rate. Both high interest and tax rate has lowered Nigeria's aggregate demand (Kale et al., 2017)

2.3.10 Policy Conflict

The economic policies appear conflicting. How? High-interest rates, high tax rates are tight monetary policy measures. But the government told the public it is adopting an expansionary policy-budget deficit (Kale et al., 2017).

2.4 Effect of the Nigerian Economic Recession

Any downturn in economic activities affects all aspects of national and human life. Many people usually lost their jobs, families usually adjust their budget during the recession and in the process, social activities are also affected. Thus, Ibrahim et al. (2018) identified the following as some of the effects of the recession on the economy;

2.4.1 Effect on business activities

Under the normal economic assumption, when household incomes are cut as a result of economic slowdown, they reduce their demand for goods and services. As a result of the low demand for goods and services from households, firms reduce their production of such goods and services in order to cut costs and profit will decline. So, by cutting their production, workers would be laid off in order to minimize the cost of production, there will be no buying of new equipment, no funding for research and development, no new product rollouts, and general business activities would also fall. In general, recession affects both small and large businesses (Ibrahim et al., 2018).

2.4.2 Effect on Product Quality Compromise

Ibrahim et al. (2018) explain that as a result of the decrease in the number of goods bought, revenue will surely fall. Thus, recession affects the revenue of firms, and by extension, profitability. In an effort to cut costs and improve its bottom line, the firm could compromise product quality.

2.4.3. The Effect on Household Expenditure and Consumption

Ibrahim et al. (2018) stressed the recent economic recession in the Nigerian economy affect every sector of the economy. They further lamented that both the rich and the poor are adversely affected by the economic recession. Findings show that during the crisis, the prices of foodstuff and other basic needs has increased by more than 100%. The price of a bag of rice which was sold for about \$24 to \$26, later sold for \$64 to \$67 which is above the minimum wage of a worker, bag of maize that was sold at about \$14 to \$17 was later sold to about \$35, price of groundnut oil and palm oil have increase by 100 percent, cement that was sold for \$4 was later sold at \$8 only to mention few among many commodities whose price has doubled with reduce quantity and quality. The recession has caused extreme poverty and suffering of the masses; children stopped going to school, cost of living has gone extremely high for the poor and the middle-income earner.

2.4.4. Unemployment Effect

The recession has had a devastating impact on employment worldwide. Unemployment is one of the major signs of recession in the economy. When consumers cut their demand for goods because of the increase in the price of the goods, producers will be left with so many unsold products which reflect in their revenue and which also, in turn, affect their profits. So, the best thing for any company/firm to do is to find a way to minimize its cost of production and this can only be done by reducing the number of its workers. And already there are millions and millions of energetic people on the ground that are able and capable to work but have no any work. So, as a result of laying off some workers by the companies/firms as a result of the recession, it will lead to an increase of the unemployment rate in the country (Ibrahim et al., 2018).

2.4.5 Health Effect of Economic Recession

Economic down turn and recession in the globe has affected people across the world in many ways. Health impacts of these recessional factors are the most severe ones especially, in an already stressed health care delivery system like ours. The overwhelming impact of the recession would undoubtedly result in increased rate of malnutrition anaemia, infant and maternal deaths, communicable and non-communicable diseases, psychological disorder, social maladaptive behaviors, and violence to mention a few (Sowunmi, 2020). Currently 46 million Americans are without health care insurance and the number of Americans who are opting-out of their current company's health insurance programme is also increasing (Louise, 2018). Kale et al. (2017) however, itemized the health effect of economic recession as follows;

1. Total health spending in countries that have been affected by an economic downturn tend to fall. The cost of imported medicines, raw materials and medical equipment will increase.
2. Falling remittances.
3. Reduced spending has an impact on health and education, and ultimately on the wellbeing of families and the development of the community as a whole.
4. Utilization of health services: - decreasing health spending, increased cost of treatment, and reduced family income and/or assurance coverage will affect use of health services and their quality.
5. A significant reduction in spending or life-saving intervention will increase mortality.
6. Shortages of food and consequent malnutrition predispose individuals to disease and thus, act in vicious concert with the economic downturn.
7. Official development assistance for health tends to fall during periods of recession, but this is not always the case.

2.5 The Built Environment (The Nigerian Construction Industry)

According to Agbataekwe (2015), construction is an age-long art that involves scientific design. It is concerned with infrastructural development, which is pivotal for national economic growth. The construction industry encompasses most aspects of human endeavors which includes the construction of roads, dams, jetties, irrigations, offices, houses, airports, seaports, power stations, heavy engineering facilities (e.g refineries), and other environmental facilities.

It (construction) stands out vis-à-vis the manufacturing industry. However, every nature of the activity of man on this planet - Solid and Semi-Solid, components into another. Construction is synonymous with production. However, production is more embracing than construction. For instance, it entails transformation and fabrication of physical components; we say production of cars, production of mill lamps, touches, etc. however, we may not easily say, the production of roads, bridges, schools, homes, etc.

Construction Industry is indisputable for its overt position in the economy of any nation. The construction industry plays an important role in a nation's economy and its activities are also vital to the achievement of national socio-economic development goals of providing shelter, infrastructure, and employment. The construction industry is invariably a significant part of the process of a growing economy especially in the area of job creation, boosting the economy, and contributing to GDP growth and national development (Osubor, 2017).

The Nigerian construction industry (NCI) has proven over time to be a major contributor to the country's socio-economic development through infrastructure delivery (Aghimien, Aigbavboa, Ngcobo & Thwala, 2019). Oke, Aghimien, and Adedoyin (2018) described the industry as a motivator of Nigeria's economy. Isa, Jimoh, and Achinuena (2013) stated that the construction industry accounts for between 6%-9% of GDP in most countries

but in Nigeria, it is estimated at 3%6% and according to Lolade (2015), it is valued at about 5.7bn.

2.6 The Nigerian Quantity Surveying Firm and the Quantity Surveyor.

Onyeagam, Eze, and Adegboyega (2019) see Quantity surveying firms (QSFs) as business organizations inducted and registered by the Quantity Surveying Registration Board of Nigerian, QSRBN, to provide financial and construction project management consultancy services to their clients. The Quantity Surveying Firm is a professional service organization in the construction industry that provides consultancy services as well as manages financial-related issues for their clients (Abidi, Yusof, Hassan & Adros, 2021).

Aluthwela and Perera (2017) stated that the Quantity Surveying Firms employs the services of Quantity Surveyors and other resources to carry out quantity surveying activities. They depend on the skill, expert knowledge of the Quantity Surveyors to meet the client's needs. Babalola and Arifowose (2015) however described a Quantity Surveyor as the professional that is saddled with the cost accountability and financial probity of the construction industry.

Eze, Awodele, and Seghosime as cited in Onyeagam et al. (2019) stated that in recent times, QSFs are only considered for their cost management function in the procurement of building projects, which is attributed to their reduced involvement by the government in developmental projects across Nigeria. Onyeagam et al. (2019) equally reported that the engineers argued that the Quantity surveyors lack the capability to provide cost management function on engineering projects which form the bulk of government projects. This position is however disproved by Eze. et al. (2017) who attributed the low patronage of the Quantity Surveyors by the public to the high cost of hiring the professionals. It was observed that other construction-based.

2.7 The Impact of the Nigerian Economic Recession on the Construction Industry

The Nigerian construction industry according to Noko (2016) is believed to have grown since the 1940s when it was thought to have officially become an organized sector with few foreign companies. And since then, the construction companies have increased in size, In fact, the construction sectors of the economy as the post rebasing data in the construction industry shows a much more optimistic picture, as more modern construction activities have been captured, and prices correctly deflated.

So many sectors are affected by the occurrence of recession. While some sectors are seriously affected, some are mildly affected. Since the built environment is a major employer of labor, most recession changes it drastically. Nwannekanma (2016) lamented that the economic infraction and recession have forced investors and stakeholders to pull out from the equity market leaving the government as the primary player, who borrowed extensively at a very high rate. Olarewaju et al (2018), highlighted some of the impacts of the Nigerian economic recession on the construction to include the following;

1. High rate of unemployment
2. High rate of bankruptcy
3. Reduction in mortgage lending rate
4. Fluctuation in the cost of transportation and distribution
5. Fluctuation in cost of raw materials
6. Unbearable credit conditions
7. High rate of rehabilitation and maintenance works
8. Construction companies face financial problems
9. Loss of confidence in future prospects
10. Contraction in the new housebuilding segments

11. Difficulties in obtaining credit insurance
12. Reduction in the execution of civil engineering works.

2.8 The Impact of the Nigerian Economic Recession on Quantity Surveying Firms

Juhany, Chew, and Tang as cited in Rahim, And-Rahman, Wang, Othman and Zainon (2023), stated that construction firms are mainly relying in the number of construction projects to survive. The Quantity Surveying practice is indispensable in any construction development project. An economic downturn or recession has a significant effect on the number of construction projects hence the Quantity Surveying practices will be much affected (Kaklauskas, Kelpsiene, Bardauskiene, Kaklauskas, Urbonas and Sorakas, 2021). while highlighting the impact of economic recession on quantity surveying firms, Rahim et al (2020) stated that the impact of the economic recession can be seen on the Quantity Surveying firms in the decline of jobs, projects and professional fees. Rahim et al (2020) further stated that the competition among the Quantity Surveying consultants stiffed during the economic recession.

2.9 The need for the Nigerian Quantity Surveying Firms to adopt survival strategies/Innovate.

Apart from Climate change and Digitalization, Economic recession is another issue that businesses contend with. According to the National Bureau of Economic Research Business Cycle Dating Committee (2016), economic recession is a season of great decline in business activities that lingers for a couple of months, usually obvious in the growth of Gross Domestic Product, industrial production, income levels of households, wholesale retail sale and employment.

In the last forty years, several economic recessions have taken place, with negative impacts on both developing and developed nations. The last economic recession of 2008/2009

according to Priewe (2010) originated from the United States of America. The recession was due to state and market failure, imbalances in national assets globally, and the 'Triffin paradox'. The recession had a global effect because nations have become more connected as a result of international trade and linkages. In Nigeria, many sectors were affected by the economic crisis. The construction sector in particular had its own share of the economic crisis. Ajanlekoko (2016) sighted an instance that new projects were hardly awarded; plants could be seen lying idly on most construction sites and newly constructed facilities were left unoccupied.

2.10 Survival Strategies/ Innovations for Quantity Surveying firms in an Economic Recession

Barrett et al. (2021) observed that successful innovation enables construction firms to well satisfy the aspiration and needs of society and clients. Blayse and Manley (2024) added that the organization needs to innovate to win projects. The practice of innovation is an essential issue for most firms or organizations principally for those whose environment of operation is competitive and dynamic, as they need to continuously devise new business models, products, and services to survive. Innovative practices have operational existence in different stages of business; hence for sustained growth and survival of a firm or an organization, persistent innovative practices are essential which would enhance service delivery in the firms (Onyeagam et al., 2019). Onyeagam et al. (2019) stressed that the business landscape is becoming more challenging with climate change, digitalization, and economic recession determining the way businesses are run. Hence Quantity Surveyors need to understand, adopt and implement strategies/innovations to survive in the midst of these challenges. In view of this, three major dimensions of innovations are highlighted as follows;

2.10.1 Product/Technological Innovation

Another dimension of innovation as highlighted by Onyeagam et al. (2019) is Product/Technological innovation. Polder, Leeuwen, Mohnen, and Raymond (2019) see product innovation as a new or (significantly) improved good or service.

2.10.2 Business System Innovation

The third dimension of Innovation as highlighted by Onyeagam et al. (2019) is the Business system innovation, which according to Sawhney, Wolcot, and Arroniz (2021) is adjudged to have a broader scope than process and production innovations. Business innovation according to Sawhney et al. (2021) is defined as the establishment of substantial or radical novel value for customers and the firm by creatively changing one or more of the current business systems or completely establishing novel business systems. They further stressed that business innovation is only germane if it creates value for customers (new value, not new things) and if the customers are willing to pay for it, thereby creating value for the firm.

2.11 General Essential Strategies for Firms' Survival in an Economic Downturn

Olanike, Amina, and Amina (2020), in their assessment of the effect of recession on firm construction contracts in Kaduna state, highlighted the following key strategies for firms' survival in an economic downturn.

1. SWOT (Strength Weakness Opportunities Threats) Analysis: SWOT analysis according to Tinuke and Fapohunda (2012) involves specifying the objective of the business venture or project and identifying the internal and external factors that are favourable or unfavourable to achieve that objective. SWOT analysis focuses on capitalizing on strengths, eliminating weaknesses, seizing opportunities, and combating threats. This strategy focuses on internal factors and tells to make a sincere attempt on

the present state of things. This strategy as explained by Nwannekanma and Victor (2016), involves scoping out defensible positions within the industry structure with the objective of retaining existing clients that bring in a major part of the revenue and becoming their trusted source for advice.

2. **Cost-cutting Strategy** The cost-cutting strategy otherwise referred to as the retrenchment strategy, involves expenditure cuts on a wide variety of activities (working hours, employment, marketing, research and development, training, inventory, pay freezes) is steered by the common belief that it is easier to reduce operating costs than to generate additional revenue. However, cost-cutting according to Roberts, Clare, and Ken (2015) needs to be executed prudently, with intelligence and thoughtful decision-making. Is it better to selectively lay off employees, realign compensation, and restrict hours.
3. **Entry in Related Business Areas:** At times of recession, many civil engineering firms can delve into trendy new initiatives such as green buildings, sustainable power and energy, geographic information systems, parks and recreation, medical records and data analysis, transportation and construction oversight, subsurface utilities, and energyefficiency projects. (Prabhat & Meenu, 2015).
4. **Aggressive Growth:** This strategy according to Prabhat et al. (2015) aims to succeed using better strategic thought to reposition the business, taking intelligent risks, identifying winning businesses making tough business decisions, investing for the future, improving capabilities through innovation and differentiation of capabilities from competition to emerge the winner when the slowdown starts.
5. **Diversification Construction:** by diversification construction, Shrunkhal, (2015) suggests that firms can expand business through joint marketing with other engineering companies and specialized contractors. For example, electrical contractors specializing

in environmental work can help to develop a turnkey approach to bidding for energy efficiency projects in green buildings, augmenting it with traditional design, civil engineering, fabrication, construction, and maintenance services.

6. Mergers and Acquisitions: Merger and acquisition strategy to achieve growth takes advantage of synergies to defend or strengthen market position, grow into a new geographic allocation with a higher likelihood of success, reduce costs by eliminating redundant expenses, reduce competition, create barriers for entry of other firms, increase revenues from economies of scale, acquire niche technologies and talented people, and bring in additional clients from related business segments (Georges, 2016).
7. Entry into Emerging Markets: Construction firms can also expand the geographic reach of the organization, especially in nascent international markets, which have tremendous demand for design and construction services in infrastructure, water, and power projects. Many engineering and architectural firms are using the recession to position themselves in overseas markets, where demand is often growing (Chrstal 2017).
8. Divestiture Strategy: Kettinger, Grover, Guha, and Segars (2014) explained Divestiture of business and closure of establishment ass a macro level retrenchment strategy that is used to prune or close poorly performing units, sell a division or business line that no 7. Entry into Emerging Markets: Construction firms can also expand the geographic reach of the organization, especially in nascent international markets, which have tremendous demand for design and construction services in infrastructure, water, and power projects. Many engineering and architectural firms are using the recession to position themselves in overseas markets, where demand is often growing (Chrstal 2011).
8. Divestiture Strategy: Kettinger, Grover, Guha, and Segars (2014) explained Divestiture of business and closure of establishment ass a macro level retrenchment strategy that is used to prune or close poorly performing units, sell a division or business

line that no longer fits, or divest non-core assets to recoup good economic value (Kettinger et al, 2014).

9. Innovation or Technological Upgrade: According to John, Kevin, and Dean (2018), Some organizations look at innovation and technological upgrades as a way to get ahead of their rivals and to position the firm for future growth, while many new businesses use it as a strategy for entering the marketplace,
10. Restructuring Strategy through RBV (Resource Based View) Theory: Eadie, Slabbert, and Steyn (2012) stated that in times of economic slowdown most of the companies cut down the resources such as manpower for surviving. Furthermore, they don't recognize the importance of employees' idiosyncratic capabilities, proprietary construction processes, and equipment that cannot be obtained in the factor markets.

2.12 Adoption of the various Dimensions of Innovation among Quantity Surveying Firm

A report from the study by Onyeagam et al. (2019) reveals that the most commonly used or adopted innovative tools/concept are MS Excel, Computer-Aided Taking-off (CATO), CA Estimating, Auto Sketch, Digitizers, Microsoft Project, BIM and CAD, QS Lotus, and Value Management. On the aspect of process innovation, Onyeagam et al. (2019) concluded that the Quantity Surveyors adopt and implement new processes of rendering service in their organizations. However, with respect to the adoption of Product/Technological innovation, Quantity Surveying firms within the study area adopt innovation because they believe innovation is just a tool for getting things better, rather than end-product, Within their firms, they are able to implement new services used by other organizations, Quantity Surveying forms usually introduce a familiar and well-known design to the client, and Quantity Surveying firms see creating new services as critical to their success.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Brief outline of the chapter

The purpose of this study seeks to is to assess the survival practice of Quantity Surveying firms in a recessed economy in kwara state with a view to identifying possible ways to help Quantity Surveying Firms survive in times of recession. This chapter presents the research methodology for the study. This chapter of study presents the study design, population and target population, sampling, and data collection techniques.

3.10 Restatement of the research Question

Eboh (2015) observed that the Nigerian economy currently faces difficulties due to the decline in crude oil prices in the international market. Added to this is the huge burden of payment of subsidies to petroleum products importers amounting to billions of Naira and to make things worse, there has been a constant political drift away from the due process where construction contract allocation is awarded only to political and government agents thereby back beating professionals such as the Quantity Surveyors and as such driving these professionals into adopting other measures of survival to remain in business. In 2014 alone, N971.1 billion was budgeted for subsidy payments.

The study is set to answer this following question: What are the factors affecting the survival practices of Quantity Surveying Firms in a recessed economy in Nigeria, what are the impact of these survival practices on the survival of Quantity Surveying Firms in Nigeria, what is the level of these survival strategies by Quantity Surveying Firms in Nigeria?

3.11 Research design

The researcher used descriptive research survey design in building up this project work the choice of this research design was considered appropriate because of its advantages of identifying attributes of a large population from a group of individuals. The design was suitable for the study as the study sought to a critical analysis of the assessment of the survival practices of quantity surveying firms in a recessed economy in Nigeria using Kwara state as case study.

Primary source of information was used for this research. Primary data used in this research were gathered from the household survey, primary informant interviews, and field observations. In this research, the main means of gathering information were structured questionnaire, field measurement, face-to-face interviews and private observation. The organized household survey questionnaire involves close ended questions. The questionnaire given in English Language and translated whenever there is need to Yoruba language.

3.4 Research Population

The research population refers to the entire group of individuals, organizations, or entities that the researcher is interested in understanding or describing (Creswell, 2019). According to Brynjolfsson and McAfee (2015), the research population is the target group that the researcher wants to make inferences about. The research population can be defined in terms of its characteristics, such as demographics, behaviors, or attitudes (Manyika et al., 2017). Population of a study is a group of persons or aggregate items, things the researcher is interested in getting information on the assessment of the survival practices of quantity surveying firms in a recessed economy in Nigeria, workers in selected quantity surveying firms were selected randomly by the researcher as the population of the study.

3.5 Sample frame

A sample frame is a list or collection of individuals, groups, or organizations that are eligible to participate in a research study (Creswell, 2019). According to Brynjolfsson and McAfee (2015), a sample frame is essential for ensuring that the sample is representative of the population. The sample frame is used to select participants for the study, and it can be obtained from various sources, such as databases, registries, or directories (Manyika et al., 2017). The sample frame used in this study is probability sampling which include quantity surveyin practitioners in kwara state.

3.6 Sample size

The sample size refers to the number of participants or observations included in a research study (Creswell, 2019). According to Brynjolfsson and McAfee (2015), the sample size is a critical aspect of research design, as it affects the accuracy and reliability of the findings. A sample size that is too small may not be representative of the population, while a sample size that is too large may be unnecessary and wasteful (Manyika et al., 2017). The size of this sampling is limited to Quantity surveying practitioners in Ilorin Kwara state.

The researcher therefore chooses the simple percentage as the method to use.

The formula for percentage is shown as.

$$\% = f/N \times 100/1$$

Where f = frequency of respondent's response

N = Total Number of responses of the sample

100 = Consistency in the percentage of respondents for each item

Contained in questions

3.7 Sampling techniques

Sampling techniques refer to the methods used to select a sample from a population (Creswell, 2019). According to Brynjolfsson and McAfee (2015), sampling techniques are used to ensure that the sample is representative of the population, and to minimize bias and error. The method adopted here is probability sampling method

3.8 Data collection instrument and test of validity and reliability of instrument

The major research instrument used is the questionnaires. This was appropriately moderated. The respondents were administered with the questionnaires to complete, with or without disclosing their identities. The questionnaire was designed to obtain sufficient and relevant information from the respondents. The primary data contained information extracted from the questionnaires in which the respondents were required to give specific answer to a question by ticking in front of an appropriate answer. The questionnaires contained structured questions which were divided into sections A and B. The questionnaire used as the research instrument was subjected to face its validation. This research instrument (questionnaire) adopted was adequately checked and validated by the supervisor his contributions and corrections were included into the final draft of the research instrument used.

3.8 Procedure for data collection and processing of collected data

The data collected was not an end in itself but it served as a means to an end. The end being the use of the required data to understand the various situations it is with a view to making valuable recommendations and contributions. To this end, the data collected has to be analysed for any meaningful interpretation to come out with some results. It is for this reason that the following methods were adopted in the research project for the analysis of the data collected. For a comprehensive analysis of data collected, emphasis was laid on the use of absolute numbers frequencies of responses and percentages. Answers to the research questions were

provided through the comparison of the percentage of response to each statement in the questionnaire related to any specified question being considered.

Frequency in this study refers to the arrangement of responses in order of magnitude or occurrence while percentage refers to the arrangements of the responses in order of their proportion. The simple percentage method is believed to be straight forward easy to interpret and understand method.

3.11 limitation of the methodology

The methodology used in this study has several limitations that may impact the validity and reliability of the findings (Creswell, 2019). According to Brynjolfsson and McAfee (2015), it is essential to acknowledge and discuss the limitations of the methodology to provide a clear understanding of the study's strengths and weaknesses.

3.10.1 Generalizability Limitations: The findings of this study are not be generalizable to other contexts or populations (Manyika et al., 2017). The study's results are specific to the sample or population studied, and may not be applicable to other situations or settings (Frey & Osborne, 2017).

3.10.2 Time and Resource Limitations: The study's time and resource constraints have impacted the methodology and findings (Barocas et al., 2019). The study may not have had sufficient time or resources to collect and analyze the data, which could lead to biases and errors (Aghion et al., 2020).

CHAPTER FOUR

CHAPTER FOUR

4.0 Introduction

4.1 Data Analysis and Presentation

This chapter discussed data received from questionnaires. These data were analyzed using SPSS analysis. The analysis was presented in three main section The first section discussed detail of the background of the respondents, the second discussed the main findings acquired from the research questionnaire which was based on the research question. While the final section presents the discussion and the synthesis of main finding in relation correlation between finding and relationship with the literature findings. Fifty-five (55) questionnaires were distributed, which fifty were administered to and return.

4.2 Background of the Respondents

Table 4.2.1: Gender of respondents

Option	Frequency	Percentage
Male	35	70%
Female	15	30%

In Table 4.2.1, the majority of the respondents are male accounting for 70% and female accounting for 30% as shown above respectively.

Table 4.2.2: Respondent Age?

Option	Frequency	Percentage
20-30	10	20%
31-40	10	20%
41-50	20	40%
50 Above	10	20%
Total	50	100%

Table 4.2.2 reveals that 41-50 years age range are the most common project participants, accounting for 40% of the respondents, followed by 20-30years, 31-40 years and 50years above accounting for 10% each.

Table 4.2.3: Educational level of the respondents?

Option	Frequency	Percentage
WAEC	10	20%
BSC/HND	15	30%
MSC/PGDE	5	10%
PHD	10	20%
Others	10	20%
Total	50	100%

Table 4.2.3 shows that the respondents with BSc/HND have the highest frequency of 15 accounting for 30%, follow by WAEC, PHD and others accounting for 20% each and MSc/PGDe accounting for 10% respectively.

Table 4.2.4: marital status of the respondents?

Option	Frequency	Percentage
single	35	70%
married	15	30%
Total	50	100%

In Table 4.2.4, the respondents which are singles are the highest accounting for 70% and married respondents accounting for 30% respectively.

4.3 Data Analysis of research Question

Table 4.3.1: Identify the factors affecting the survival practices of Quantity Surveying Firms in a recessed economy in Nigeria

Identify the factors affecting the survival practices of Quantity Surveying Firms in a recessed economy in Nigeria	5	4	3	2	1	Total	Mean Deviation	RII	Rank
High Inflation Rate	19	12	8	4	7	50	3.64	0.73	1
High Interest Rate	17	12	6	10	5	50	3.52	0.70	3
High Taxation	17	7	11	6	9	50	3.34	0.67	4
Policy Conflict	14	5	9	10	12	50	2.98	0.60	8
corruption	17	10	11	7	5	50	3.54	0.71	2
Poor Economic Planning	19	7	5	6	13	50	3.26	0.65	5
The security problem	12	9	8	12	9	50	3.06	0.61	7

Source: Researcher's Field Work 2025

Table 4.3.1 presents the best factors affecting the survival practices of Quantity Surveying Firms in a recessed economy in Nigeria. The mean values and Rank Importance Index (RII) are used to analyze and rank the importance of each role.

The factor with the highest mean value is " High Inflation Rate" with a mean of 3.64, indicating that it is considered the most important management practice by the respondents. It is followed closely by " corruption " with a mean of 3.54, and " High Interest Rate " with a mean of 3.52, ranked third, it is followed closely by “High Taxation” with a mean of 3.34, It is followed closely by “Poor Economic Planning” with a mean of 3.26, It is followed by “The security problem” with the mean of 3.06 and “Policy Conflict” with the mean of 2.98, respectively.

The RII values further confirm the ranking. " High Inflation Rate " has the highest RII of 0.73, indicating its high importance. " corruption" has an RII of 0.71, “High Interest Rate " has an RII of 0.70, “High Taxation " has an RII of 0.67, " Poor Economic Planning " has an RII of

0.65, " The security problem " has an RII of 0.61, Policy Conflict on the other hand, has a lower mean (2.98) and RII (0.60),

Table 4.3.2: The impact of these survival practices on the survival of Quantity Surveying Firms in Nigeria

The impact of these survival practices on the survival of Quantity Surveying Firms in Nigeria	5	4	3	2	1	Mean Deviation	RII	Rank
High rate of unemployment	17	7	5	8	13	3.16	0.63	2
High rate of bankruptcy	11	7	12	9	11	2.96	0.59	5
Reduction in mortgage lending rate	9	10	11	12	8	3.00	0.60	4
Fluctuation in the cost of transportation and distribution	12	12	10	7	9	3.22	0.64	1
Fluctuation in cost of raw materials	9	14	8	9	10	3.06	0.61	3
Unbearable credit conditions	12	8	13	10	7	3.16	0.63	2
High rate of rehabilitation and maintenance works	14	10	6	11	9	3.22	0.64	1

Source: Researcher's Field Work 2025

Table 4.3.3 impact of these survival practices on the survival of Quantity Surveying Firms in Nigeria, along with their mean values, Rank Importance Index (RII), and rankings. "Fluctuation in the cost of transportation and distribution and High rate of rehabilitation and maintenance works" This strategic measure has the highest mean value of 3.22, indicating its impact." High rate of unemployment and Unbearable credit conditions" This strategic measure received a mean value of 3.16, "Fluctuation in cost of raw materials" with the mean of 3.06. followed by "Reduction in mortgage lending rate" With a mean value of 3.00, this strategic measure holds moderate significance and "High rate of bankruptcy" with the mean of 2.96 respectively.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATION

It is important to ascertain that the objective of this study was to ascertain a critical analysis of the assessment of the survival practices of quantity surveying firms in a recessed economy.

In the preceding chapter, the relevant data collected for this study were presented, critically analyzed and appropriate interpretation given. In this chapter, certain recommendations are made, which in the opinion of the researcher will be of benefit in addressing the issues on the assessment of the survival practices of quantity surveying firms in a recessed economy.

5.1 Summary

This study was undertaken to examine the assessment of the survival practices of quantity surveying firms in a recessed economy. The study opened with chapter one where the statement of the problem was clearly defined. The study objectives were defined and formulated respectively. The study reviewed related and relevant literatures. The chapter two gave the conceptual framework, empirical and theoretical studies. The third chapter described the methodology employed by the researcher in collecting both the primary and the secondary data. The research method employed here is the descriptive survey method. The study analyzed and presented the data collected in tables and were tested using the Relative important index and mean. While the fifth chapter gives the study summary, conclusion and recommendation.

5.2 Conclusion

The Quantity Surveying firm is an indispensable unit of the construction industry. Irrespective of any circumstance, it is binding upon the Quantity Surveying firms to operate in compliance with the professional ethics and conducts without compromise. Thus, with the present downturn in the Nigeria economy which is a result of the decline in the price of crude oil, devaluation of the Nigerian Naira and other associated factors (Sanusi, 2010; Eboh, 2015; National Bureau of Statistics, 2015), which is bound to have a negative effect on the

construction industry (Ogbu, 2017), it is necessary to assess the survival practices of Quantity Surveying firms whose role in the construction industry is crucial.

Based on the above findings pertaining to the objectives of the study the following conclusions are drawn. From the collected and analyzed data, there is a significant difference in the view of the various categories of Quantity Surveyors as to the level of adoption of various survival strategies by Quantity Surveying Firms in kwara State and there is a significant difference in the view of the various categories of Quantity Surveyors as to the impact of the various survival strategies on the survival of Quantity Surveying Firms in kwara State.

5.3 Recommendations: (economic policy approaches)

The economic policies recommended are lessons derived from Japan economy, as shown below:

1. The Central Bank of Nigeria should create a new department that will be responsible for financial stability and intervene on special occasions to keep the firms above survival level.
2. An unnoticeable lesson derived from the developed countries is that individual families have diversified sources of income. It is therefore expedient that each quantity surveying firm in Nigeria should diversify its sources of income.
3. The Kwara state government should collaborate with foreign technical experts in other to learn from experiences and insights which will be used to develop policy frameworks for possible financial contingencies.

5.4 Suggestion for further research

The following are the suggestion for further research on this research:

1. Investigate existing research on the impact of economic recession on construction industries and quantity surveying firm globally
2. Examine the Nigeria construction industry's performance during the past economic recession

3. Analyze the strategies employed by quantity surveying firm in other country to survive economic recession

QUESTIONNAIRE

**DEPARTMENT OF QUANTITY SURVEYING,
INSTITUTE OF ENVIRONMENTAL STUDIES,
KWARA STATE POLYTECHNIC**

Date:.....

Dear Sir/Ma,

ASSESSMENT OF THE SURVIVAL PRACTICES OF QUANTITY SURVEYING FIRMS IN RECESSED ECONOMY IN KWARA STATE

I am USMAN SARAT ADEBISI, matric number: HND/23/QTS/FT/0035 from Quantity surveying department, institute of environmental studies, Kwara state polytechnic carrying out research on the topic: Assessment of the survival practices of Quantity Surveying firms in recessed economy in Kwara state.

Please, be rest assured that all information given will be treated in strict confidentiality and would only be utilized for the purpose of this study.

Thanks, in anticipation of your maximum cooperation.

Yours faithfully,

USMAN SARAT ADEBISI

HND/23/QTS/FT/0035

PLEASE TICK [✓] YOUR MOST PREFERRED CHOICE(S) ON A QUESTION.

SECTION A

PERSONAL INFORMATION

Gender

Male [] Female []

Age

20-30 []

31-40 []

41-50 []

51 and above []

Educational level

WAEC []

BSC/HND []

MSC/PGDE []

PHD []

Others..... (please indicate)

Marital Status

Single []

Married []

Separated []

SECTION B

2.0 QUESTION ON OBJECTIVES OF STUDY

2.1 What are the factors affecting the survival practices of Quantity Surveying Firms in a recessed economy in Nigeria?

Please kindly tick (✓) the extent of important of evaluation involvement of Quantity Survey on heavy engineering project where, (5) extremely important, (4) Very Important, (3) Important, (2) Less Important, (1) Least Important

Code No	The factors affecting the survival practices of Quantity Surveying Firms in a recessed economy in Nigeria?	Extremely Important (5)	Very Important (4)	Important (3)	Less Important (2)	Least Important (1)
2.1.1	High Inflation Rate					
2.1.2	High Interest Rate					
2.1.3	High Taxation					
2.1.4	Policy Conflict					
2.1.5	corruption					
2.1.6	Poor Economic Planning					
2.1.7	The security problem					

2.2 What are the impact of these survival practices on the survival of Quantity Surveying Firms in Nigeria?

Please kindly indicate, by ticking (√) in the blank spaces provided in the Table below, the level of significant of these drivers on a five-point scale based on your experience, (5) extremely Significant, (4) Very Significant, (3) Significant, (2) Less Significant, (1) Least Significant

Code No	The impact of these survival practices on the survival of Quantity Surveying Firms in Nigeria?	Extremely Significant (5)	Very Significant (4)	Significant (3)	Less Significant (2)	Least Significant (1)
2.2.1	High rate of unemployment					
2.2.2	High rate of bankruptcy.					
2.2.3	Reduction in mortgage lending rate.					
2.2.4	Fluctuation in the cost of transportation and distribution					
2.2.5	Fluctuation in cost of raw materials					

2.2.6	Unbearable credit conditions					
2.2.7	High rate of rehabilitation and maintenance works					

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