Assessment of the Role of Private Sector in the Achievement of Sustainable Development Goals (SDGs) In Nigeria

AIKOR Shirgba Timothy, Ejem A. Ejem
Department of Supply Chain Management Federal University of Technology, Owerri-Nigeria

Abstract: **Given the deficiency of many countries in achieving the Millennium Development Goal (MDGs), the United Nations at its 2015 General Assembly, launched the Sustainable Development Goals (SDGs) as a new developmental strategy with a new terminal date for 2030. Countries including Nigeria, can effectively achieve most of the SDGs (reduce poverty by half, zero hunger and decent work and economic growth) if they emphasise the development of the nature, role and productivity of the private sector. This paper seeks to examine the general relevance of SDGs and assess the role of private sector in achieving SDGs in Nigeria. The methodology adopted is narrative textual; use was made of secondary sources of data to achieve this objective; It is found that, Nigeria is one among the 18 countries that are off track to halve multidimensional poverty by 2030. This is manifest in the high unemployment and dimensionally poor population (Poverty World Headquarters) among other factors, resulting to general low SDGs performance score. It also reveals that, the Nigerian SDGs implementare not strategic in the engagement of the private sector in the implementation of SDGs in Nigeria; low involvement of private sector in the national medium development plan, poor sensitization and awareness about SDGs among private sector operators leading to their non-inclusion of SDGs in the annual plans. It is recommended that, there should be increased strategic private sector engagement in SDGs implementation through awareness and conscious planning.**

Keywords: **Private Sector, Sustainable Development Goals**

I. INTRODUCTION

The timeline for the Millennium Development Goals (MDGs) which commenced in year 2000 ended in 2015. The MDGs helped to lift more than one billion people out of extreme poverty, to make inroads against hunger, to enable more girls to attend school than ever before and to protect our planet. They generated new and innovative partnerships, galvanized public opinion and showed the immense value of setting ambitious goals. By putting people and their immediate needs at the forefront, the MDGs reshaped decision-making in developed and developing countries alike (UN Report, 2015).

Yet for all the remarkable gains, inequalities persist and that progress has been uneven. The world's poor remain overwhelmingly concentrated in some parts of the world. In 2011, nearly 60 per cent of the world's one billion extremely poor people lived in just five countries. Too many women continue to die during pregnancy or from childbirth-related complications. Progress tends to bypass women and those who are lowest on the economic ladder or are disadvantaged because of their age, disability or ethnicity. Disparities between rural and urban areas remain pronounced. But further progress will require an unswerving political will, and collective, long-term effort. We need to tackle root causes and do more to integrate the economic, social and environmental dimensions of sustainable development. The emerging post-2015 development agenda, including the set of Sustainable Development Goals, strives to reflect these lessons, build on our successes and put all countries, together, firmly on track towards a more prosperous, sustainable and equitable world (Ban Ki Moon, 2015).

Given the deficiency of many countries in achieving the set goals, the United Nations at its 2015 General Assembly, aligned with the international community through the respective Heads of States of the 193 Member Nations, launched the Sustainable Development Goals (SDGs) as a new developmental strategy with a new terminal date for 2030. This strategy which is otherwise known as Agenda 2030 unlike the MDGs has 17 Goals, with 169 Targets and 230 Indicators. The agenda 2030 is a universal call for action to end poverty, protect the planet and ensure that all people enjoy peace and prosperity. At the heart of the 2030 agenda of SDG is poverty eradication with a renewed commitment to leave no-one behind. The Global Goals of SDGs like that of MDGs are all laudable and adequately designed to improve the quality of people's lives globally (Ugwuegbe, Urama & Iloh, 2018).

The 2015 MDGs report indicated that Nigeria failed to achieve the target of MDGs on eradication of extreme poverty and hunger by 24.1%. On achieving universal primary education, Nigeria recorded a marginal increase of 2.7% in literacy rate for over 14 years of the MDG programme, gender equality and women empowerment were deplorable with only 7.7% of the women in wage employment in the nonagricultural sector. Nigeria fell short of the 2015 target of 64 deaths per 1000 live births by 28% (UN Report, 2015).

Available data on the internet show that, China (whose poverty population declined from 452million to 278million), India and East Asia who are among the 72 nations that achieved the MDGs, prioritised private sector development and engagement before, and during the implementation phase of the program to emerge as some of the leading economies in the world. Brazil and South Africa also partially achieved most of the goals while Nigeria and other developing countries did not make significant efforts in achieving MDGs 2015. (Cheen, Shadua & Ravallion, 2012). This role played by private sector is further supported by Ban Ki Moon (Former Secretary General of the United Nations) where he stated that; "the private sector is an indispensable partner for achieving the Sustainable Development Goals. Businesses can contribute as part of their core activity. We therefore call on companies around the World to measure the impact of their actions, set ambitious targets and communicate their progress transparently".

Countries can effectively achieve most of the SDGs (reduce extreme poverty and hunger decent work and economic growth) if they emphasise the development of the nature, role and productivity of the private sector. It is on record that in developing counties and other emerging economies, over 90% of the entire firms in agricultural and nonagricultural sectors are small and microenterprises, contributing significantly to their GDP. For instance, in Morocco, 93% of industries are SMEs and accounts for 38% of production, 33% of the investment, 30% of export and 46% of employment. Similarly, in Bangladesh, enterprises with below 100 employees account for 99% of their firms, and 58% of employment. In Ecuador, 99% of all private companies have less than 50 employees, accounting for 55% of employment. (Igwe, Adebayo, Olakanmi & Aina, 2013).

It is therefore worrisome that, the outcome of the SDGs program in Nigeria will not be different if there is no strategic effort to improve on her private sector partnership through purposeful engagement. It against this background that the researcher has designed this paper to address the following questions:

(i) How relevant is the Private Sector to the attainment of SDGs?
(ii) How strategic has the government engaged the private sector towards the attainment of SDGs in Nigeria?

In an attempt to respond to these questions, use is made of relevant secondary data; books, journals and the internet. The methodology adopted is narrative textual.

II. STATEMENT OF THE PROBLEM

The Sustainable Development Goals (SDGs) have been adopted as a global objective to be achieved by every country in the world by 2030; addressing economic, social and environmental challenges. While governments around the world have adopted the goals and created strategies to reach them, evidence abound of the compelling need to emphasize the development of the nature, role and productivity of the private sector in achieving most of the SDGs.

It is on record that in developing countries, over 90% of the entire firms in agricultural and nonagricultural sectors are small and micro enterprises, contributing significantly to their GDP. For instance, in Morocco, 93% of industries are SMEs and accounts for 38% of production, 33% of the investment, 30% of export and 46% of employment. Similarly, in Bangladesh, enterprises with below 100 employees account for 99% of their firms, and 58% of employment. In Ecuador, 99% of all private companies have less than 50 employees, accounting for 55% of employment. (Igwe, Adebayo, Olakanmi & Aina 2013).

III. CONCEPTUAL FRAME WORK

3.1 Private Sector

Private sector is defined variously by different researchers, scholars and institutions. Igwe, Adebayo, Olakanmi & Aina (2013) defined private sector as "the part of the economy that is run by individuals and companies for profit and is not state controlled. Therefore, it encompasses all for-profit businesses that are not owned or operated by the government". While, Aikor and Gbande (2018) defined private sector as the segment of a national economy that is owned, controlled, and managed by private individuals or enterprises. The World Bank (2015) in its report, defined private sector as an organization that have a core strategy and mission to engage in profit-seeking activities through the production of goods, provision of services, and/or commercialization. Includes financial institutions and intermediaries, large corporations, micro, small, and medium-sized enterprises, cooperatives, individual entrepreneurs, and farmers which operate in the formal and informal sectors. It is reasonable to conclude from the above definitions that, private sector has three key attributes: (i) private sector is made up of all privately owned, for-profit ventures in the economy. (ii) In capitalist and free market-based economies, private sector is in the majority. (iii) All private sector entities must have a mission and a strategy to achieve the desired goal.

The private sector is therefore very diverse and makes up a significant part of the economy. The composition of the private sector includes; sole proprietorships, partnerships, Micro, Small and Medium size Enterprises (MSMEs), large companies and multinationals, professional and trade associations and the trade unions. It also includes foundations established by many major corporations which function as either branches of companies or have links in terms of their mandates and governing structures to carry out corporate social responsibility activities on behalf of companies. Given that clear linkages exist between these types of foundations and companies, their activities can be seen as part of regular business operations embedded in companies' core profit-seeking activities, although the activities that they carry out or support may be similar to those of other independent foundations and NGOs. The government does not control the private sector; however, it makes laws to regulate their operations. They also collaborate inform of Public-Private-Partnerships (PPP).

3.2 Sustainable Development Goals (SDGs)

The timeline for the Millennium Development Goals (MDGs) ended in 2015. In view of the deficiency of many countries in achieving the set- goals, the international community through the vehicle of United Nations and Heads of states of the 193 Member Nations launched a new strategy with an achievable target for 2030 called Sustainable Development Goals (SDGs). The SDGs are therefore a set of seventeen (17) well-articulated global goals put together by the United Nations in conjunction with various governments and agencies of member countries to ensure global sustainable development in the year 2030; it has 169 targets and 230 indicators. The SDGs also known as the Global Goals as adopted by the United Nations in 2015 is a universal call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity. These goals are simply the extension of the Millennium Development Goals (MDGs) to include areas that will ensure global sustainability for the next generation.

Table 1: Sustainable Development Goals (SDGs) (Targets, Challenges and Action)

Goal	Targets	Challenges	Action
Goal 1	No Poverty.	More than 700m people still live in extreme poverty.	Economic growth must be inclusive to provide sustainable jobs and promote equality
Goal 2	Zero Hunger.	A third of the Worlds food is wasted yet 821 million people are malnourished.	Waste less food and support local farmers. The food and agric. Sector offer key solutions for the development, and is central for hunger and poverty reduction
Goal 3	Good Health and wellbeing.	Vaccination is low	Ensuring healthy lives and promoting the wellbeing for all at all ages is essential to sustainable development.
Goal 4	Quality Education.	617 million children and adolescents lack minimum proficiency in reading and mathematics.	Help educate the children in your community. Obtaining a quality education is the foundation to improving lives and sustainable development.
Goal 5	Gender Equality.	1 in 3 women have experienced physical and/or sexual violence	Empower women and girls and ensure the equal rights.
Goal 6	Clean Water and Sanitation.	Water scarcity affects more than 40% of the world’s population.	Avoid wasting water. Clean and accessing water for all is an essential part of the world we want to live in.
Goal 7	Affordable and Clean Energy.	Three billion people still lack clean cooking fuels and technologies	Energy is central to nearly every major challenge and opportunity. Ensure access to to affordable, reliable, sustainable and modern energy.
Goal 8	Decent Work and Economic Growth.	One fifth of young people are not in education, employment and training.	Sustainable economic growth will require societies to create the conditions that allow people to have quality jobs/create job opportunities for youth.
Goal 9	Industry, Innovation and Infrastructure.	Roads, water, sanitation, and electricity remain scarce in many developing countries.	Investments in infrastructure are crucial to achieving sustainable development. Build resilient infrastructure, promote industrialization and foster innovation.
Goal 10	Reduced Equalities.	The poorest 40% of the population earn less than 25% of global income.	To reduce the inequalities, policies should be universal in principle, paying attention to the needs of the disadvantaged and marginalized population.
Goal 11	Sustainable Cities and Communities.	9 out of 10 urban residents breathe polluted air	Bike, walk or use public transportation. There is need to have a future in which cities provide opportunities for all with access to basic services, energy, housing, transportation and more.
Goal 12	Responsible Consumption and Production.	By 2050, the equivalent of almost 3 planets could be required to sustain current lifestyles.	Recycle paper, plastics and aluminum.
Goal 13	Climate Action.	Global emissions of carbon dioxide (Co2) have increased by almost 50% since 1990. the decade 2010-2019 was the warmest ever recorded.	Act now to stop global warming. Climate change is a global challenge that affects every one, everywhere.
Goal 14	Life Below Water.	Over three billion people depend on marine and coastal biodiversity for their livelihoods.	Avoid plastic bags to keep the ocean clean. Careful management of this essential global resource is a key feature of a sustainable future.
Goal 15	Life on Land.	Forests are home to more than 80% of the terrestrial species of animals, plants and insects.	Sustainably manage forests, combat desertification, halt and revers land degradation, halt biodiversity loss. Plant a tree and help protect the environment.
Goal 16	Peace, Justice and Strong institutions.	In 2018, the number of people fleeing war, persecution and conflicts exceeded 70 million.	Access justice for all, and build effective, accountable institutions at all levels.
Goal 17	Partnerships.	Low development financing.	Achieving the SDGs could open up $12trillion of market opportunities and create 380 million new jobs by 2030. Lobby your government to boost development financing.

Source: Authors Compilation, 2021

IV. GLOBAL PERSPECTIVES ON PRIVATE SECTOR AND SUSTAINABLE DEVELOPMENT GOALS (SDGs).

The history of the private sector engagement in sustainable development policy and practice is rife with controversy, with countless examples of powerful industry groups and business selfishly lobbying against progressive regulation. But these are now outnumbered by genuine partners and transformers supporting sustainable development or driving system change. Recent development has also shown a change in attitudes of these initial pessimist as attested to by Hestad (2021), who observed that:

"Many companies and private sector actors now see themselves as partners in achieving sustainable development and they engage in this pursuit in a myriad of ways. Some realize sustainable development is essential not just for the future of their business, but for the planet").

Companies with sustainability business models or corporate social responsibility portfolios, philanthropists, impact investors, and institutional investors now spend considerable effort to work with international institutions, governments, and civil society organizations to generate sustainable and green growth. This therefore means that, the private sector forms a key part of implementing the Sustainable Development Goals (SDGs), particularly SDG (partnerships), with the expectation they will contribute with capital investment in the face of dwindling public resources.

Available statistics extracted on the internet estimates that, achieving the SDGs will require between $5 trillion and $7 trillion, with current gaps in investment in developing countries at nearly USD 2.5 trillion per year. That may seem a staggering amount, but for perspective: The SDGs can be achieved by mobilizing 7,76% of global assets under management each year. This amount is less than the capital exchanged on a single day in the world's financial markets. According to Engfeldt (2009), Maurice Strong, the former Secretary-General of both the 1972 Stockholm Conference and the 1992 UN Conference on Environment and Development (Earth Summit), saw the business community as an increasingly influential political force for sustainable development. By 1992, major companies were taking the environment more seriously, not the least because of the potential of good environmental stewardship to influence consumer attitudes. Swiss industrialist Stephan Schmidheiny, Chairman of the Business Council for Sustainable Development, led the call for fundamental changes in business practices, recognizing that environmental sustainability would contribute to maximizing long-term profit.

Today, there are a range of partnerships that can be used to achieve sustainable development, such as innovative financing for development, impact investment, public-private partnerships (P3s), and Environmental, Social, and Governance (ESG) risk considerations. For example, Research in India has shown impact investment can provide considerable growth. Fifty investors contributed USD 5.2 billion into projects in agriculture, clean energy, education, microfinance, and healthcare between 2010 and 2018, and investment is growing annually by 14% (https://www.mckinsey.com/industries/private). Other examples include; land degradation neutrality fund of the UN convention to combat desertification (UNCCD) managed by Mirosa and the Global Environment Facility (GEF) which has invested over $800 million in 98 blended finance projects that has mobilised co-financing of over $8 billion.

It is therefore evident that, the private sector therefore plays an important role in the attainment SDGs through its regular business operations and contribute to sustainable development; through regular business operations, firms can support the local private sector by sourcing from SMEs, promoting environmental sustainability, and tackling bribery and corruption (Nelson, 2011). Multinational corporations also contribute substantially to flows of private capital from developed to developing countries. It is also widely recognized that micro firms and SMEs play crucial roles in furthering growth, innovation, and prosperity in developing countries (Organization for Economic Cooperation and Development, 2004). The private sector contributes significantly in enhancing industrialization and community development by introducing new commodities, equipment, machinery, technology, innovative ideas, community business, local exchange systems, cooperatives and informal credits.

It is therefore incumbent that government should provide an enabling environment to enhance private sector development. Such interventions should focus on creating a business-enabling environment by building economic, legal and regulatory foundations. It should also include activities to improve financial regulations, governance frameworks, and public financial management. Other interventions include investments in firms and people and entail building support services to enhance long term private sector development and growth such as technical and financial support for SMEs and investments in health, education, and vocational skills training to foster a thriving workforce (Kindornay & Reilly-King, 2013). This way government will enhance private sector development.

Private sector development refers to the activities traditionally supported by development cooperation actors, national and local governments, and the private sector itself. The objective of private sector development is to promote an environment conducive to the establishment and growth of the private sector in developing countries. This means private sector development involves strategies that aim to establish markets that function vibrantly and fairly, providing economic opportunities of quality to poor people at scale.

Despite the fact that private sector actors often produce positive development results, their operations can also have negative impacts on development through, for instance, environmental degradation, poor labour standards, corruption, tax avoidance and human rights abuses (Nelson, 2011). In response to the actual and potential negative impacts that the private sector has on development, several initiatives have been established at the global level for the promotion of better corporate practices. For example, the UN Global Compact, which is a voluntary corporate social responsibility initiative, includes 10 principles in areas related to human rights, labour, the environment and anti-corruption. In many cases, private sector actors can improve their development impacts by changing key aspects of their business practices. For example, firms can improve access to supply chains for local producers, and reduce greenhouse gas emissions and waste (Aikor, 2022)

The relationship between SDGs and private sector is clearly complementary (Kurokawa, Kiyoto, Fletcher & Dirk Willem, 2008). Different SDGs are directly relevant to different types of private sector operators. It is therefore important to relate the different goals and target based on the company's objectives. The first step therefore is to know the SDGs with their sub-goals and to understand their importance for sustainable development and their connection to the private sector operations.

Table 2: SDGs and Private sector relationship (Relevance)

SDGs	Private sector
Goal 1- No poverty	Goal 1 is directly relevant to private sector actors involved in poverty fighting startups that have been established to fight poverty. For example, OXFAM international, world relief, care international and companies like Rafode in Kenya.
Goal 2- No hunger	This goal is relevant to the food and beverage industry and food production sector. In fact, it involves the whole agriculture chain. Example: Nestle, Coca-Cola, Chicken Republic, restaurants, canteens, fast foods generally etc.
Goal 3-Good health and wellbeing	Goal 3 is relevant to companies in health care, medical technology and pharmaceuticals; Hospitals, Primary health centres, large and small pharmacy shops and local medicine shops.
Goal 4 – Quality education	Relevant to schools, colleges and general educational institutions, companies giving scholarship, financial institutions giving educations loans and knowledge spreading agencies like news agencies; electronic, print and general media houses.
Goal 5 - Gender Equality	Companies that make employment of women a priority, nursing (health care), etc.
Goal 6 – Clean water and sanitation	Water supply companies like Veolia and Suez, small water bottling companies and sachet water. It also relevant to companies providing water fitting and plumbing services and any industry that uses water like food and beverages. Waste management companies.
Goal 7 – Affordable and Clean Energy	Goal 7 is relevant for companies in the energy like fuel, oil and gas like Total, Agip, Conoil etc and those offering renewable and alternative energy like Orsted A/S of Denmark.
Goal 8 – Decent work and Economic Growth	Relevant to businesses of all sizes belonging to different sectors, trade unions and labour organisations.
Goal 9 – Industry, Innovation and infrastructure.	Goal 9 is relevant to all shades of industries like automobiles, shipping, aviation, space technology, building and general construction etc. It also includes micro and small enterprises that sell cement, furniture and general infrastructure. Examples: Julius Berger, CCECC, Dantata Construction, etc.
Goal 10 - Reduced Inequalities.	Goal 10 is relevant to financial institutions, banks, credit agencies, and all other agencies responsible for circulating money in the economy. Example, First Bank, Union Bank, CSCS etc.
Goal 11 – Sustainable Cities and Communities.	Goal 11 is relevant to urban planning companies, architectural firms, building societies and all local businesses that supply communities with essential goods and services.
Goal 12 – Sustainable Consumption and Production	Goal 12 is relevant to all manufacturing businesses, Tourism sector and all customers to private companies.
Goal 13 – Climate Action	Goal 13 is relevant to companies that have impact on environment like farming enterprises, energy and paper industry, furniture etc.
Goal 14 – Life under Water.	Goal 14 is relevant to fishing industry, tourism, sports, recreational businesses, transportation in water ways etc.
Goal 15 – Life on Land	Relevant to Forest and timber industry, animal husbandry, animal welfare (like pet's shelters), etc
Goal 16 – Peace, Justice and Stronger Institutions.	Relevant to all businesses, private law firms and offer of legal advisory consultancies.
Goal 17 - Partnerships	This goal is relevant to all companies and it call for partnerships among fellow firm and the public sector.

Source: Author's Compilation, 2022

As illustrated here clearly in this table 2, the SDGs clearly facilitate the alignment of the corporate strategies of private businesses with the needs to today's society. They help open up the markets by highlighting key areas of innovation and opportunities. The private business especially SMEs benefit from symbiotic relationship in several ways; i) recognizing tomorrow's opportunities, attractiveness of employer status, new partnership and synergies, positive reputation of the business,

V. DISCUSSION

The private sector dominates Nigeria economy. It accounted for over 85% of total production, two-thirds of total investment, and three-fourths of total credit to the economy. It also gives jobs to about 90% of the employed working population as at 2015 (NBS/SMEDAN, 2017). The 2015 World Bank enterprise survey in Nigeria indicates that MSMEs sector alone has increased to over 90% of the enterprises in the country, with sole proprietorship accounting for 81.6% of Small firms (1-19 employees), 60% of medium firms (20-99 employees) and 46% of firms with 100+ employees.

Despite the beautiful design of the MDGs, some of countries across the world were not able to meet the goals. Only about 72 out of a total of 129 countries of the world achieved the MDG targets. The 2015 report of MDGs indicates that Nigeria could not achieve the MDG target of reducing extreme poverty and hunger by 24.1% (United Nations Report, 2015), it is therefore becoming suspicious that, the outcome of the current SDG program will not be different if there is no calculated effort to improve prioritized private sector engagement as China did for the MDGS.

Aligning with the China strategy, Adejoke Orelope-Adfulire, (2021), the Senior Special Assistant to the President of Nigeria on SDGs in her paper presented at the Conference on "Translating Global Goals to Small Businesses" states that, "it is pertinent to note that the SDGs cannot be achieved with standalone policies and programmes. They must be consciously integrated into our medium and long-term development policies and plans. To this extent, we must ensure and prioritize the engagement of business owners as enablers and ultimate beneficiaries of inclusive and sustainable development in Nigeria". According to her, since the adoption of 2030 Agenda, the Nigeria government has established institutional framework to guarantee the effective implementation of the Global goals by adopting the 'Whole government' and 'Whole society" approach, especially now that businesses are increasingly engaging with the global goals and using creativity, resources and reach to drive the global agenda within governments, companies and around the world. The participation of the private sector is also integrated in the frame work of the new Medium-Term National Development Plan (MTNDP 2021-2025) which aims to improve Nigeria economic competiveness with a GDP growth rate that drives job creation, generates inclusive national growth and lift at least 25million youth out of poverty. The government also set up the Private Sector Advisory Group - Nigeria (PSAG) with the sole aim of providing the PSAG Global and Nigeria government with guidance and strategic support to achieve better development results in coordination with the private sector in Nigeria. It is also to help foster policy dialogue, applied research, private sector engagement and strategic intervention at the policy, project, community and entrepreneur level. The question of how well is the advisory group is performing is good to interrogate but not really the focus of the paper. The government has provided intervention support to the SMEs sector and other businesses by providing them with better and affordable access to credit facilities and enhancement to the investment climate factors: infrastructure, power supply, Information and Communication Technology (ICT), Executive order on ease of doing business etc.

The 2020 Global multidimensional Poverty index report presents Nigeria with the highest dimensionally poor people at 46.4%, making the country one among the 18 countries that are off track to halve multidimensional poverty by 2030, while unemployment has increased from 27.1% in 2018 to 33.3% in 2020 (UNDP, 2020). A similar data from the SDGs index, 2019, ranked Nigeria 159th among 162 countries in terms of achievement of sustainable development goals. Nigeria performance score of 46.4 is just a little above the score for Central African Republic, a country sitting at the lowest rung of the index (United Nations, 2019). This poor outing by Nigeria so far is attributable to; weak labour market integration of local businesses(private sector), conflict, climate change, forced migration and displacement, for example, insurgency in the North East, Banditry in the North West and herdsmen invasion of farms in the North Central, slow poverty reduction linked to weak resilience and high vulnerability of livelihoods, rising food insecurity and vulnerability to economic shocks and rising inequality along geographical lines including income, health and education(UNDP, 2020).

It is observed that, the role of private and their mode of engagement was not properly defined in the Medium-Term National Development Plan (MTNDP 2021-2025) and the Private Sector Advisory Group has not been visible in the implementation of SDGs in Nigeria. More emphasis is laid on inter-governmental partnership. The private sector is not involved in the SDGs Integrated National Financing Framework for effective mobilization of resources for attainment of SDGs. Which means, there has been a general disconnect with the private sector; SMEs and the informal sector has low knowledge of the global goals and there has been no conscious efforts to sensitize them. Companies do not include SDGs specifically in the annual budgets and plans, this is evident in the absence of mention of SDGs goals in the mission statements of companies in Nigeria (Companies can use the SDGs as an overarching framework to shape, steer, communicate and report their strategies, goals and activities, allowing them to capitalize on a range of benefits). There has also been no connect between business strategies and global priorities.

VI. CONCLUSION

This paper seeks to establish the general relevance and assessment of the private sector in the roadmap to attainment of SDGs in Nigeria. Use has been made of secondary sources of information to achieve this objective. It is found that, Nigeria is one among the 18 countries that are off track to halve multidimensional poverty by 2030. This is manifest in the high unemployment, high dimensionally poor population (Poverty world headquarters) resulting to general low SDGs performance score. It also reveals the Nigerian SDGs implementers are not strategic in the engagement of the private sector in the implementation of SDGs in Nigeria; low involvement of private sector in the national medium development plan, poor sensitization and awareness about SDGs among private sector operators leading to their non-inclusion of SDGs in the annual plans.

VII. RECOMMENDATIONS

It is therefore recommended that;

i) *Increased private sector engagements for development*: henceforth, Local, State and Federal Governments should be very be very strategic in 2022 and beyond to engage business SMEs owners/Private sector and even the informal sector of the economy as enablers and ultimate beneficiaries of inclusive and sustainable development programmes. They should sensitize and build the capacities of SMEs in this direction. This way, we can benefit from; SMEs creativity, innovativeness, partnership agenda, achieve business led solutions, strengthen SMEs partnerships with development partners especially. This can be achieved through strategic planning; hosting and sponsorship of sensitization workshops, capacity building through trainings and a sustainable mentorship program among others.

ii) *Translate Global Goals to Local Businesses:* The government and the UN systems should generally help translate partner by sustaining its programme on partnership economy and ensure that, the SDGs are translated into local businesses (SMEs).

iii) *Create enabling conditions for growth*: In this view, the priority is to create an enabling environment for businesses, typically by reducing the burden of regulatory compliance, so that businesses can generate economic growth and opportunities for the poor.

iv) *Integrate SDGs into Business plans:* The private sector should consider incorporating the SDGs in their annual company strategy and plans; this should reflect in their mission statements and corporate social responsibility activities.

REFERENCES

[1] Adejoke Aderelope-Adefulire, (2021). A Paper presented at Economy Summit on "Translating Global Goals to Local Businesses in Nigeria", Chida Events Centre, Abuja, on 14th September, 2021.

[2] Aikor S.T, (2022). SMEs Supply Chain Finance: The Role of Microfinance Banks Activities in Abuja (FCT) - Nigeria, World Journal of Innovative Research (WJIR) ISSN: 2454-8236, Vol.12, Issue-1, January 2022, Pages 06-12.

[3] Ban K. M, (2015). Foreword: United Nations Millennium Development Goals (MDGs) Report.

[4] Engfeldt (2009). The Stockholm Conference Report on MSMEs Development, 1972.

[5] Federal ministry Of Finance and National Planning, (2021). Medium-Term National Development Plan (MTNDP 2021-2025)

[6] Heinrich & Melina (2013). Donor Partnerships with Business for Private Sector Development: What Can We Learn from Experience? Working Paper, Donor Committee for Enterprise Development, Cambridge.

[7] Hestad D, (2021). The Evolution of Private Sector Action in Sustainable Development, Brief 12, International Institute for Sustainable Development.

[8] Igwe C.N., Adebayo M.S., Olakanmi O.A., Ogbonna I.G., and Aina O.S. (2013), Promoting wealth and job creation in Nigeria-Review of the Role of Entrepreneurship. Journal of Sustainable Development Studies 3(1).

[9] Kindornay, Shannon & Reilly-King, (2013). Investing in the Business of Development: Bilateral Donor Approaches to Engaging the Private Sector. Ottawa: The North-South Institute and Canadian Council for International Co-operation.

[10] Kurokawa, Kiyoto, Fletcher Tembo & Dirk Willem Velde. (2008). "Donor Support to Private Sector Development in Sub-Saharan Africa: Understanding the Japanese OVOP Programme." JICA-ODI Working Paper 290, Overseas Development Institute, London.

[11] Martins R. & Shaohua C., (2017) Welfare-Consistent Global Poverty Measures, working paper 23739 http:/www.nber.org/papers/w23739 assessed on 16th February, 2022.

[12] National Bureau of Statistics/Small and Medium Enterprises Development Agency (NBS/SMEDAN), (2017). National Survey Report on MSMEs.

[13] Nelson, Jane.2011. "The Private Sector and Aid Effectiveness: Toward New Models of Engagement in Catalyzing Development Washington, DC: Brookings Institution Press, PP 83–111.

[14] Office of the Senior Special to the President on SDGs (2020). Implementation of Sustainable Development goals in Nigeria: A National Voluntary Review report.

[15] Organisation for Economic Co-operation and Development (OECD), (2004). Promoting Entrepreneurship and Innovative SMEs in a Global Economy: Towards a More Responsible and Inclusive Globalisation. Paris: OECD.

[16] Schaumburg-Müller H., Jeppesen S. & Langevang T. (2010). Entrepreneurship Development in Ugochukwu U, Nathaniel E. U and Emeka I., (2018). Meeting the 2030 SDGs in Nigeria: The Role of Entrepreneurship Development, Afri heritage Policy Brief N016, May, 2018.

[17] United Nations (1992). United Nations Conference on Environment Report. (https://sdgimpact.undp.org/assets/sdg-impact-brochure).

[18] United Nations Development Programme (UNDP) Nigeria. (2020c). The COVID 19 Pandemic in Nigeria: Potential Impact of Lockdown Policies on Poverty and Wellbeing. Brief 3, April 17, pp. 1-11.

[19] United Nations Development Programme(UNDP), (2020). UNDP Human Index Development Report.

[20] United Nations, (2015). United Nations Millennium Development Goals (MDGs) Report.

[21] World Bank, (2013). World Development Report 2013: Jobs. Washington, DC: World Bank

[22] World Bank, (2015). Nigeria Country Profile: Enterprise Survey.