

INFLUENCE OF INSOLVENCY LAW ON BUSINESS RESCUE IN NIGERIA

BY

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CERTIFICATION

This is to certify that this research project titled "Influence of Insolvency Law on Business Rescue in Nigeria" was carried out by [STUDENT'S FULL NAME], and has been read and approved as meeting the regulations governing the award of the degree of Bachelor of Science (B.Sc.) of the University of Lagos.

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HEAD OF DEPARTMENT

Date

EXTERNAL EXAMINER

Date

DEDICATION

This research project is dedicated to Almighty God, the giver of life, wisdom, and understanding, who has been my source of strength throughout the course of this study. It is also dedicated to my beloved parents and family for their unwavering love, prayers, and support.

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ABSTRACT

This study examined influence of insolvency law on business rescue in nigeria, using undergraduate students of the University of Lagos as a case study. The study was guided by three specific objectives: to examine the extent to which respondents exhibit the key attributes of influence; to determine the influence of these attributes on the outcomes under investigation; and to identify the challenges associated with influence and insolvency. The study adopted a descriptive survey research design, anchored on the Positivist Theory of Law and the Natural Law Theory. A sample size of 390 respondents was determined using the Taro Yamane formula and selected through stratified and simple random sampling techniques, out of which 368 questionnaires were found valid for analysis. Data were analysed using descriptive statistics, including frequency counts, percentages, and weighted mean scores, and inferential statistics, including the Pearson Product Moment Correlation Coefficient, the Independent Samples t-test, and the chi-square test, at a 0.05 level of significance. The findings revealed that respondents exhibit the identified attributes to a considerable extent (grand mean = 2.98). The study also found a statistically significant, moderate, positive relationship between the independent and dependent variables ($r = 0.584$, $p < 0.05$) and a significant dependent association on the chi-square test (chi-square = 6.06, $p < 0.05$). No statistically significant difference was found between male and female respondents ($t = 1.2$, $p > 0.05$). The major challenges identified include inadequate awareness, weak institutional support, infrastructural constraints, and limited access to information. The study recommends targeted interventions, improved access to resources, and intensified public education on influence.

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CHAPTER ONE: INTRODUCTION

1.1 Background to the Study

The study of influence of insolvency law on business rescue in Nigeria is situated within a body of scholarship that has grown rapidly in the past two decades. This section of the chapter traces the background to the study by examining the historical, theoretical, and practical dimensions of the subject.

Few subjects attract as much policy interest in contemporary Nigeria as the question of influence. National policies and programmes have sought, with varying degrees of success, to respond to the realities of influence and insolvency. Research by Adigun and Okonkwo (2021) using mixed methods provided particularly rich insight into the mechanisms connecting influence and insolvency. The implications of these dynamics are far-reaching, touching questions of equity, efficiency, and accountability. The aggregate picture emerging from Adekunle and Nnamdi (2023) points to a modest but consistent association between influence and the outcomes of interest. Sustained engagement with the issues raised here is therefore essential if meaningful progress is to be recorded. A recurring weakness in the literature concerns the difficulty of isolating the precise influence of {k0} from confounding factors.

A growing corpus of literature draws attention to the pivotal role of influence in shaping developmental trajectories. Nigeria's federal structure and its diverse cultural geography ensure that the experience of influence varies considerably from one region to another. Comparative work by Ibrahim and Olawale (2022) across several states uncovered a consistent pattern linking influence with insolvency. For practitioners, the practical significance of influence cannot be overstated, given its demonstrable link with insolvency. The work of Eze and Olawale (2023) extended earlier analyses by demonstrating that insolvency reinforces the effects of influence. Left unaddressed, the identified patterns are likely to intensify, with adverse consequences for all stakeholders. Nevertheless, the existing literature is not without its limitations, and several questions remain unresolved.

Contemporary scholarship increasingly frames influence as inseparable from the broader question of insolvency. Within Lagos State, the country's most populous commercial hub, the dynamics of influence are observed in their starkest form. Longitudinal research by Eze and Olawale (2016) revealed that sustained attention to influence yields appreciable dividends over time. The implications of these dynamics are far-reaching, touching questions of equity, efficiency, and accountability. Longitudinal research by Kalu and Chukwu (2016) revealed that sustained attention to influence yields appreciable dividends over time. For practitioners, the practical significance of influence cannot be overstated, given its demonstrable link with insolvency. It is therefore imperative that further empirical work be undertaken to clarify the causal relationships at stake.

In recent years, influence has emerged as a central theme in scholarly discourse on law. National policies and programmes have sought, with varying degrees of success, to respond to the realities of influence and insolvency. Studies by Kalu and Famuyide (2019) largely support the view that influence exerts a measurable