AFRICAN DEVELOPMENT CHARTER SERIES 3

The Nigerian Economy

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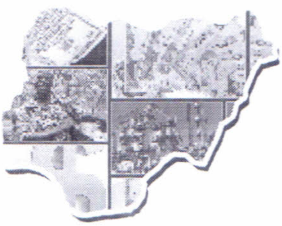

The Power Sector in Nigeria's Economy: A Factor for Economic Growth

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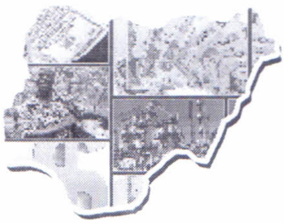

The Power Sector in Nigeria's Economy: A Factor for Economic Growth

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Introduction

The power sector in every country is a critical requirement for business growth and industrialization. Indeed, the real sector is driven by an efficient and effective power sector. As an integral feature of the infrastructural system, reliability of the power sector is instrumental to economic growth, particularly with reference to gross domestic product (GDP). Each country, irrespective of whether it is developing, less developed or developed, has a history of its power sector. Such history reflects a pattern of growth of the sector, its activities, challenges, contribution to the national economy and government's role.

The transmission of power provides convenience and a relatively low operating cost for individuals and companies. The impact of power availability as well as usage in both urban and rural areas is apparent in people's standard of living. In the first instance, regular and constant availability of power gives people access to rapid telecommunication and improves life status. Indeed, power has become indispensable in practically every sphere of human activity. Not only for domestic, commercial and industrial consumption, has power become the driver of the whole economy. By means of segmented methodology, power is generated, transmitted and distributed to all end-users (consumers) in all the sectors of the national economy.

The business of power generation is highly capital intensive. In more advanced countries, government and private companies were originally involved in the power sector until a period when governments gradually allowed more (full) private participation. In most developing African countries, governments controlled power generation, transmission and distribution through agencies until the wave of privatization in the 1990s. With an increasing population and its implications for high demand for electricity, there is pressure on power generating companies to embark on futuristic planning and structural transformation.

Genesis of Power Transmission in Nigeria

In 1898 during the colonial era, a small generating plant was installed in Lagos. It was to develop later into what eventually became the national grid through government monopoly. By a federal government decree of April 1, 1972, the National Electric Power Authority (NEPA) was established with the mandate to develop and maintain an efficient system of power generation and transmission in Nigeria. Before then there was no uniformity in the system of power generation and transmission in Nigeria. Before the decree that initiated the first national attempt by government to standardize regulation in Nigeria, there were in existence as separate entities Niger Dams Authority (NDA) and Electricity Corporation of Nigeria (ECN). These entities had their areas of coverage, and were charged with the responsibility of supplying electricity through eight generating power stations which were at the time strategically located nationwide. It was the 1972 decree of the federal government that merged the two entities to constitute what later became the National Electric Power Authority (NEPA).

The installed capacity of the establishment rose to about 6,000 MW in 1990 from 700 MW in the 1970s. Similarly, the corresponding utility generation grew to 14,325 GWh in 1998 from 1,500 GWh. The power stations relied essentially on hydro and thermal methods for electricity generation. Between 1973 and1999, some new power stations were built and integrated into the mainstream of power operations in Nigeria. These were the Ughelli Delta Power Station, Afam Power Station, Ijora Power Station, and Egbin Power Station. However, government embarked on the construction of the Lagos Thermal Power Station at Ikorodu from 1980-1986 to improve the supply of power to the increasing Nigerian population. The Lagos Thermal Power Station at inception had a generating capacity of 1320MW. As at the time of completion, the plant was the biggest in West Africa.

Issues of Operational Structure

From the late 1980s, most of public enterprises in Nigeria began to show signs of deficiency. There were recorded cases of electricity outages, constant fuel shortages and structural deficiency in the operations of the National Electric Power Authority (later Power Holding of Nigeria). The problem in the power sector is equally traceable to the energy sector (Adeniyi, 2004). The power sector is significant to economic wellbeing in Nigeria, but it has been riddled with corruption, ineptitude, policy failure and lack of political will to pursue stated objectives (Adesina, 2012).

One of the major problems is the absence of valid data on consumers of electricity, exact capacity required and the demand and supply ratio. The absence of data has implications for policy making and productivity. According to Babajide (2009), a number steps have been taken by the government to restructure the power sector for efficiency, but such efforts have not yielded tangible results. The federal government has taken the bold step to privatize the power sector, but there is evidence of non-resolution of technical issues in the sector (The Guardian, 2012).
There are also indicators of incapacitation which may not sustain the marginal improvement in electricity supply. The Nigerian government has established Bureau Enterprises, National Electric Regulation Commission (NERC) and the National Council on Privatization (NCP) all of which have a role to play with specific objectives regarding privatization of the power sector. There are, however, conflicting issues and roles which tend to constitute hindrance to the restructuring of the power sector. The government launched a Power Sector Reform in 2010 which was designed to increase the quantity of power industry where the private sector can deliver power whenever consumers demand it (The Guardian, 2012).

There is abundant evidence to support the observation that physical failure is recorded in the power sector in spite of huge investment of billions of dollars in the sector. (Seinde, 2011). There are certain insinuations that certain companies backed by discredited individuals have submitted bids to take-over aspects of the energy sector which may amount to further exploitation of consumers. There is already the on-going process of attracting and selecting bidders. The power sector is critical to investment, job creation and growth in Nigeria. Developments in the power sector have been linked to the status of many small scale enterprises. Small scale enterprises mostly thrive on the availability of regular power supply. Oguntuase (2012:80) argues that, "there is no way small scale enterprises can survive in a parlous power situation. This is undoubtedly the general situation in the power sector.

Nigeria is a member of the Organization of Petroleum Exporting Countries (OPEC), and it is expected that with the abundance of oil and petroleum resources, the power-sector should be soundly boosted. Indeed, according to Oluwa, cited in Oguntuase (2012:80), "The World Bank data rate Nigeria as having the lowest electricity consumption per capital among the 11 members of OPEC". This is evidence of the poor performance of the power-sector when compared to the performance in each of the other 10 members of OPEC. The table is a vivid illustration of electricity consumption in Nigeria and other countries which belong to OPEC.

Table 1: Electricity Consumption by OPEC Members

Country	Electricity consumption per capital
Nigeria	123.76 KWH
Algeria	809.83 KWH
Angola	237.880 KWH
Ecuador	1.053.48 KWH
Iran	15,491.43 KWH
Kuwait	3,360.13 KWH
Libya	16,190.73 KWH
Qatar	6,813 KWH
Saudi Arabia	12,814.97 KWH
The United Arab Emirates	3,004.08 KWH

Source: Oluwa cited in Oguntuase (2012)

The power sector in Nigeria demands a radical change. Indeed, from the table above, there is clear evidence that the welfare of consumer in terms of power supply is incomparable to the welfare of consumers in member-nations of OPEC. The table is indicative of the management of the power sector and government's concern about the welfare of its citizens in each of OPEC member-states. Indeed, Nigeria's showing on the table is suggestive of a radical change in the power section for which privatization is being pursued.

Besides the presumed economic benefits that privatization of the power sector could brake available to Nigerians and the Nigerian economy, the projected financial earnings from the sale of Power Holding Company of Nigeria (PHCN) were fixed at N400 billion by the Bureau of Public Enterprises (Okere, 2012). It is governments' plan to cede 60 percent ownership to core investors while the remaining 40 percent ownership is to be share by the state and federal governments.

The Power Sector and Privatization

In many countries of the world, emerging markets and the dictates of globalization have compelled governments to embark on the privatization of public corporations and enterprises. A number of reasons, one of which is the perceived inefficiency of such enterprises, are responsible for this phenomenon. The concept of privatization is not new to African governments. What is probably of concern to researchers is the rationale behind government's decision for the action. Of course, for the countries that have embarked on privatization, studies still need to appraise the programme in the light of governments' objectives.

However, considering the consumers who are deemed as critical stakeholders in the regime of privatization, there is need to review the consumer theory of satisfaction against the backdrop of services that will be rendered by the newly privatized enterprises. With reference to Nigeria, the power sector has been acknowledged as a critical sector which holds the key to socio-economic development (Iwuye, 2009). Because of the crisis that has militated against the efficiency of the sector, its privatization has not only become a topical issue, it has engaged the attention of researchers.

Concept of Privatization

Privatization is a global phenomenon which is basically the transfer of state-owned investment to the private sector extensively examined as a policy option to reduce the role of government in national economies. Drakic (2007) refers to privatization as the transaction of selling existing state-owned companies which still operate but below operational capacity. From another perspective, and in line with the philosophy of reallocating assets and functions from the public sector to the private sector, the general belief among economic policy makers is that the transfer of state companies to operate investors could play a significant role in the quest for economic growth and development, particularly in developing countries which are basically characterized by poor management of public assets and misappropriation of public funds (Augus, 2003).

In the view of the Paul and Uchida (2003), privatization may improve efficiency, provide fiscal relief, encourage wider ownership as well as increase the availability of credit for the private sector, provided it is implemented with strong incentives that will induce productivity. The concept of privatization is more often linked with economic objectives of both the state and individuals. Also, it is anchored on productivity. What is productivity if investment does not yield the expected returns? While investors are interested in profit maximization, they are equally motivated by the need to satisfy a ready market.

Consequently, privatization attracts local and foreign investors who view the potential of a company or industry as prosperous. In addition, privatization leads to increase in foreign direct investment which potentially improves the chances of economic growth and creation of employment opportunities (World Bank, 2002). The process of privatization is an effective way of effecting a fundamental structural change by promoting property and ownership rights which also directly create strong incentives for willing individuals. Several countries have intensified the drive towards efficient and competitive domestic economic structures in order to achieve sustainable growth and development.

According to Sathyanarayana (1995:17), privatization is largely characterized by:

1. Partial or complete ownership change from government control to private management.
2. Partial or complete reduction in government's budgetary support.
3. Reduced political/bureaucratic intervention
4. Improved quality-performance
5. Willingness/ability to take the risk
6. A shift from free service to either nominal or rational pricing
7. Letting the market forces decide the need for a service and its continuance
8. Generating investible surplus for a sustainable growth

Privatization of public enterprises is dictated by the need to prune public spending and re-allocate scarce financial resources for more productive efficient activities. It tends to allow the private sector to play a more active role in the economy thus eliminating the drudgery of bureaucratic mechanism of the public sector from business. It has been observed that government's management of public enterprises does not stimulate economic growth (Adesina, 2012). The essence of privatization is economic rebirth, elimination of wasteful expenditure, prevention of loss man-hours and a structural design that allows both organization and personnel to operate more efficiently.

But the argument of Bala cited in Adeyemo and Salami (2008), that privatization has been able to replace public monopoly with private investment management. However, the major impact of the privatization reform in Nigeria is the introduction of increased competition and efficiency. This is particularly evident in the telecommunications, petroleum and banking sectors. This view tends to support the crusade for privatization in the Nigerian economy. Nigeria is part of the global economic village, and if privatization is the current economic wave, it holds economic wisdom to focus on the economic gains that it will bring to the Nigerian economy. Kuye, cited in Adeyemo and Salami (2008), acknowledges the success and necessity of privatization in the United Kingdom, France, Canada, Turkey and Spain. In essence, privatization provides the tonic for economic management.

During the colonial era in Nigeria, public enterprises were established by the government to operate health, housing, electricity, transport and postal services. The focus of the government was to enhance people's welfare. In the 1970's, the government continued its investment in public enterprises by extending its control to manufacturing, oil and gas among others. Inefficient operations and wasteful expenditure, however, compelled the government to adopt a new economic stance seen in privatization as recommended by the World Bank and other Monetary Institutions (Adeyemo, 2005). An initiative to that effect was Constitution of the Technical Committee on Privatization and Commercialization (TCPC) by the Federal Government of Nigeria (Ogundokun, 1999). Since the market for electricity is constituted by members of the population who regularly demand for its supply, it will be appropriate to use the consumer perspective to test or appraise the privatization exercise in order to determine the extent to which it has been effective or otherwise.

The Theory of Consumer Satisfaction

The marketing concept presupposes that there are needs as well as satisfiers of those needs. Two parties are involved and a point of convergence or agreement is reached when the expectations of both parties are met in terms of what is being offered and what is being given in exchange (Howells, 2003). The concept of consumer satisfaction emerged from the theory of consumer behaviour. Extensive research has been conducted on customer satisfaction to provide the basis for understanding the direction of customer satisfaction (Sattyapriya, Nagabhusana and Nanda, 2012).

Customer satisfaction refers to the number of customers or percentage of customers whose experience with a company, its products or services exceeds a specified goal. Customer satisfaction provides a strong indicator of consumer purchase decisions and demonstration of loyalty. In furtherance, customer satisfaction is the extent to which the perceived performance of a product or service matches a buyer's or user's expectations (Kotler and Armstrong, 2008). However, when the performance of a product or service is below a buyer's or user's expectation, such buyers or users become dissatisfied.

Customer satisfaction is the consumer's positive response to a product or service which prompts more loyalty and commitment. Indeed, customer satisfaction is derived from the use of product or service and it emanates from customers' evaluation of the product or service performance based on such characteristics as durability, value, technical nature and ease of use (Ghandi and Kang, 2010; Homburg and Giering, 2001). Customer satisfaction is the basis of a business survival because customers will seek an alternative choice once they realize that a product does not meet their needs. Consequently, customer satisfaction is a crucial link in establishing long term relationships (Karina, 2004 cited in Gandhi and Kang, 2010), and it is extremely difficult for any business to survive in a competitive market without establishing sound relationship with customers. Customer satisfaction sets off a cycle of variable affairs in terms of customer retention, good product perception, loyalty, commitment and long-term attachment to both product and organization by customers who are perceived to be satisfied with the product or service (Kotler, 2006).

However, there is a link between customer satisfaction and employee performance and productivity. Eskildson and Dahlgaard (cited in Gandhi and Kang, 2010) have asserted that without satisfied and motivated employees, it is relatively impossible to produce first class products and services, and, consequently, it is impossible to get to the level of satisfying customers as well as securing their loyalty. Generally, customers assume a benchmark of satisfaction. They tend to have a basis of comparison before determining that a product or service is satisfactory. Hornburg and Giering (2001) took a broader perspective to explain customer satisfaction. Accordingly, it is the result of a cognitive and affective evaluation made by customers.

In essence, a comparison standard serves as the basis by which a product or service is compared to its actual perceived performance (Broadale, 2009). Human judgment which is a behavioural tendency is brought into the process of product or service. In simple terms, in order to state whether a customer is satisfied with a product/service or not, a series of experiences from the customers' perspective is evaluated. It follows them that business organizations that offer a product or service in the market direct all efforts to satisfy their customers. Following the dictates of a market economy, business competes to satisfy customers as much as economic prosperity is based on increase in customer satisfaction (Malik, 2012).

However, the cost perspective is usually a focus for customers. This is the financial value that customers respond to, provided it is within their purchasing power. In the service industry, or particularly economics that are characterized by services more than manufacturing, quality service is a concept that consumers place premium on. Perceived service quality has a direct and positive influence on customer satisfaction (Malik, 2012). Dagger and Sweeney (cited in Malik, 2012) asserted that service providers lay more emphasis on service quality in order to achieve market leadership, principally because of intense competition in the service sector, and because of rising consumer sophistication in taste (Kotler and Armstrong, 2008). In all, customers generally have expectation. As reported by Szymauski and Hanard, cited in Malik (2012:68):

Therefore, if consumer's actual outcomes exceed expectations, the consumer will be considered as satisfied if expectations exceed outcomes, consumer will be considered as dissatisfied.

Although perceived service quality is customer's evaluation of the service performance and how it compares with their expectation, the issues of cost, timing, appropriateness and availability are embedded (Johnson, 2009). Customers are sensitive to cost, and too willing to measure the service in relation to its benefits and their expectation.

There appears to be some variation in measuring customer's satisfaction in relation to a product as well as measuring customer satisfaction in relation to a service (Jang, 2006). Services differ and may be difficult to measure because of their intangible nature. The only parameter may be the extent to which the service solves a problem and gives the user perceived satisfaction that a need has been overcome. But how the financial cost equates meeting that need poses another controversy.

Service quality and customer satisfaction are inter-related. Where service quality is higher, customer satisfaction is equally higher (Munusamy, Chelliah and Mun, 2010). There are two significant variables in discussing service quality. There are expected service and perceived service. Quality gives an indication of inferiority, superiority or excellence (Taylor and Baker, cited in Munusemy, Chelliah and Mun, 2010). Similarly, quality describes the overall impression of the relative inferiority or superiority of an organization and its services from the customers' perspective. This is the basis of customer behaviour which organizations must constantly consider. In modern competitive market places where business organizations astutely compete for customers, customer satisfaction has become a critical differentiation and a strong factor in designing business strategy.

Appraising Test of Privatization

The result of the privatization exercise in Nigeria's power sector can only be seen in whether the objectives of the exercise have been realized or not. It is also evident in what electricity consumers say of the performance of the power companies which eventually represent the power sector in the current dispensation. The questions to ask are:1) Is power supply in Nigeria now stable? 2) Are electricity users in Nigeria currently satisfied with the supply of power? 3) In the current dispensation of privatization of the power sector, is power supply reliable? If majority of the populace cannot affirmatively provide a positive answer to all the queries above, then the privatization exercise in the power sector is both ineffective and inefficient.

Over the decades, power supply in Nigeria fluctuates unreliably. The unbundling of Power Holding Company of Nigeria (PHCN) has had no significant positive effect on electricity generation and supply. It was intended that the transformation of NEPA to PHCN would make a remarkable improvement in its operation. According to the Transmission Company of Nigeria, an average of 4,000 megawatts was targeted for the month of October, 2015. But, Lagos State alone, which accounts for about 60 per cent of Nigeria's industrial and commercial activities, is estimated to require about 5,000 megawatts which is hardly supplied. The spiral negative effects of power outage are characterized by dwindling industrial capacity utilization in the manufacturing sector, job losses and high cost of doing business.

Conclusion and Recommendations

Privatization is embarked upon because the productivity of existing public enterprises is below expectation. The essence of privatization is to improve efficiency, and efficiency translates into productivity. Hence there is a perceived causal relationship between privatization and productivity. The issue of privatization in Nigeria has attracted both critics and proponents. But the basic objective has always been the revival of ailing public enterprises, this case, the power sector. The core economic objective of privatization is equitable allocation of resources and efficient use for maximum results. Indeed, privatization subjects itself to the forces of demand and supply. In essence, it allows consumers to make alternative choices as well as conveniently dictate the market. While privatization eliminates economic waste from governments' economic stable, it introduces shrewdness in the management and allocation of resources, thus given consideration in ethical terms to the needs, views and perception of consumers.

In the light of the technical process involved and the ideological perspective which government may attach to privatization, a major issue remains the welfare of consumers. Privatization does not only incorporate the perception of government or those of the private investors. Indeed, the major focus is the consumers for whom the services and products of the enterprises slated for privatization are delivered. If the perception and welfare of the consumers are considered, the valid argument should be its positive response to an ailing economy and a turn-around performance for non-performing power companies. Consumer satisfaction should also be borne out of better services at reasonable prices as desired by consumers. Consumers desired efficient services, quality products, affordability, promptness of services, availability and alternative options should the need arise. Government's transparency in implementing the privatization policy should only result in operational efficiency of the enterprises to meet consumer's expectation.

Government still holds the key to effective and results-oriented regulation of the power sector in Nigeria. For this reason, government's power policy must be regularly reviewed in line with expectations of good performance. The power sector, to a large extent, dictates the performance of other sectors. Therefore, planning, monitoring and evaluation are necessary. These activities should be carried out by the appropriate regulatory agencies. Indeed, the private companies that have been given license to operate in the power sector should be monitored in line with government's power policy. There is, however, need for attention to be given to other alternative sources of power. Technical partnership with foreign investors, researchers and consortium initiatives are recent global trends in the power industry.

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