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Value Management and Recessed Economy in Selected Food and Beverages Firms in Nigeria (2016-2022)

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ABSTRACT

This study examines the relationship that exists between value management and economic recession in Nigeria. The study was guided by one research questions and expo facto research design using time series data from the period of 2016 – 2022. The data used was a secondary data and the data collected was analyzed using ordinary least square regression with the aid of Statistical Package for Social Science. The findings revealed that there is a negative relationship between poor budgeting and GDP. The research also concludes that there is a significant positive relationship between poor budget and unemployment rate in Nigeria. The researcher recommend among others that Nigeria must change the structure of the economy and move away from oil to agriculture, value added entrepreneurship, chemicals, pharmaceutical industry develop the iron and steel industry, revamp the machine tools industry for local fabrication of industrial tools.

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Introduction

The economic collapse in the wake of the global financial crisis and the weaker-than expected recovery that followed in many countries have led to questions about the effect of such events on economic potential of which Nigeria is not an exception. There are numerous reasons why recessions, especially severe ones, might affect potential output of a country (Gabriel, 2011). These include poor budgeting system which affects the economic development, gross domestic product of a country and increases unemployment rate. The second of it all is poor value management which affects the manufacturing sector, expression, heading to inflation and devaluation of countries currency. Also, recession leads to the state of falling investment thereby depress the level of technical change embodied in the capital stock which leads to firms having less incentive to invest in innovation. A good governance have a good management of its budget and employ a good value management so as to manage the economic system to avoid recession (Ugwu, 2011).

Value management (VM) is a service which maximizes the functional development from concept to completion, through the comparison and audit of all decisions against a value system determined by the client or customer (Hamidi, 2006). Value management is the aspect of strategic management aimed at ensuring that countries, government or organisations produce only those products which will give them the expected value at a style of management particularly dedicated to motivating people, developing skills and promoting synergies and innovation, with the aim of maximizing the overall performance of government effort in terms of production, importation, exportation, job creation and increase in gross domestic product (Coyne, 2011). Value management (VM) and Value Engineering (VE) are techniques concerned with defining, maximizing and achieving "value for money" (VFM). These are systematic team-based collaborative approaches, initially processed by United States practitioners during the Second World War to secure maximum output from limited resources (Ezezue, 2015). The study continued by adding that at the initial stage of a project, value management provides an exceptionally powerful tool to explore a project's objectives and aspirations from the client's perspectives so as avoid recession. The implication of the above is that value management is used by a country or an organisation to assess the purpose for which engaging in a project will serve and the extent at which the project will help to achieve the desired objectives. These are usually measured by an organisation from the point of view of the customers.

Historically, value management began at General Electric Company, USA during the World War II (Ezezue, 2015). According to her as a result of the war, there were shortages in skilled labour, raw materials, and component parts. In view of the above, Lawrence Damiles, Jerry Leflow and Henry Eriches of General Electric (GE) Company were mandated to look for acceptable substitutes, without compromising quality, utility, performance and so on. Through a team approach, they achieved the objective stipulated by the company. Part of their discoveries was that the substitutes reduced costs, improved the product quality or both, provide employment, deviate from recession: what started out as an accident of necessity was turned into systematic process. The team at General Electric called the technique which they used to arrive at the substitutes "value management, value analyses pr value methodology". As a result of the poor value management, virtually all major economic sectors are in recession including manufacturing, construction, trade, transport, hotels and restaurants, finance and insurance real estate and government (Ezezue, 2015).

The history of economic recession is as old as the history of humanity itself, dating back to the 3rd Century. This was the period of a Military Anarchy also known as imperial crisis (AD 235-284), during which the Roman Empire came close to collapse as a result of economic depression, civil crisis, invasion and diseases. The crisis culminated in the assassination of Emperor Alexander Severus by his own troops, resulting in the competition his successor. Consequently, the Empire split into three competing states by AD 258 – 260. Economic recession can be explain as the period of economic slowdown featuring low output, illiquidity and unemployment. It is characterized by its length, abnormal increases in unemployment, falls in the availability of credit, shrinking output and investment, numerous bankruptcies, reduced amounts of trade and commerce, as well as highly volatile relative currency value fluctuations, mostly devaluations, financial crises and bank failure (Tinuku, 2012). In the field of business, recession is a business cycle contraction, and it refers to a general slowdown in economic activity for two consecutive quarters. In the process of recession, there is usually a decline in certain macroeconomic indicators such as GDP, employment, investment spending, capacity utilization, household income, business income, and inflation, with the attendant increase in the rate of unemployment. Technically, when an economy recorded two consecutive quarters of negative growth in real GDP, it can be said to be in recession of which has happen to Nigeria. This has affects the whole sector of the Nigerian economy of which food and beverages firms is not an exception. Though in Nigeria beverages came into existence through the Nigerian Breweries Plc, this pioneer and target brewing company in Nigeria was incorporated in 1946. Its first brewery in Lagos has undergone several optimization processes and as at today boasts of the most modern brew house in the country. The current economic recession in Nigeria emerged like a thunderbolt at the instance of the negative growth rates recently released by the National Bureau of Statistic (NBS). This admission was just an official declaration of the situation the Nigerian masses have been battling with for quite some time. The antecedents in the country provided justification for this economic woe. Also, the present situation substantiates the effect of an absence of a clear policy direction of the Nigerian government (National Brewery of Statistics, 2015).

The increase rate of unemployment and crime in Africa most especially in Nigeria has become the talk of the day. The Nigerian system of government has affected it economic system as a result of corrupt leaders who always embezzle public fund and transfers government properties to their personal use. There has been a problem of poor management, poor budgeting which variable leads to extravagant spending, embezzlement of funds, mismanagements, poor industrialization, and political instability. The issue of economic recession of which Nigeria is passing through has been as a result of over dependence on oil sector and inability, so save and invest during the oil boom.

Also the problem of conflict of ideas, misapplication of economic theory and regulatory negligence or policy inconsistency, lack of strategic planning has been the main problems that invite economic recession in Nigeria. In addition, poor budgeting system has increase the inflation rate since most of the basic needs of the country are being imported. Therefore this study focused on value management and recessed economy using Nigeria as a case study.

Objectives of the Study

The main objective of the study is to determine the extent of relationship that exists between value management and economic recession in Nigeria. The specific objectives of the study are:

1. To determine the relationship between poor budget and unemployment rate in food and beverages firms in Nigeria.

Research Question

1. To what extent does poor budget affect the unemployment rate in food and beverages firms in Nigeria?

Research Hypothesis

Ho: There is a significant positive relationship between poor budget and unemployment rate in food and beverages firms in Nigeria.

Significance of the Study

This research work will be of immense benefit to the Nigerian government and the world at large. This study will reveal the importance of proper budgeting, good economic planning as regarded to recession so as to avoid and country falling into economic recession. The study will also serve as a reference point to future researchers.

Scope of the Study

The research work is delimited to value management and economy recession of food and beverage firms in Nigeria. This study also examines the relationship between poor budget and unemployment rate in the food and beverage in firms in Nigeria.

REVIEW OF RELATED LITERATURE

Conceptual Framework

Value Management

Value management (VM) is a service which maximizes the functional development from concept to completion, through the comparison and audit of all decisions against a value system determined by the client or customer (Wilson, 2012). Value management is an integrated, organized and structured process, led by an experienced facilitator and broken down into various stages to enhance the value of a construction project, not necessarily only by cutting costs. Value management is a systematic multidisciplinary effort made to enhance the value of a construction project in many other ways than just cutting on costs. The best time to implement it is in the early development phases on a project. Optimal benefits will be obtained on larger and more complex projects. The most commonly used stages and phases into which value management is divided is the pre-study phase, information stage, creative phase, evaluation phase, development phase, presentation phase and post-study phase (Shem, 2007).

Value management is a rigorous, systematic effort to improve the value and optimize the cost of projects, facilities and systems. Value management generates these cost improvements without sacrificing the needed performance level (Mohd & Zulkarain, 2014). Value management has been defined in a number of ways such as the definition from Australia's Department of Defense, Reference Book (DRB) 37, which defined value management as "the systematic effort directed at identifying the functions of systems, equipments, the functions of systems, equipments, facilities, procedures and supplies for the purpose of achieving the essential functions in the lowest cost consistent with the needed purposes, performance, reliability and maintainability. Chan and Tsang (2014) defined value management as a structured and analytical process which seeks to achieve value for money by providing all the necessary functions at the lowest total cost, consistent with required level of quality and performance.

Recession

Economic recession is a downturn in the economy. It is often characterized by symptoms such as rising prices of goods and services, inability of government to meet its financial obligations, exchange rate fluctuations, and poor performance of other macroeconomic variables which defines the state of the economy per time (Adebamowo, 2011). Economic recession is a recurrent issue because of the cyclical nature of the global economy. That is why most countries, especially the developed ones, often diversity the structural base of their economy to withstand any external shock. From historic viewpoint, there was an economic depression in the US in 1930s. Recently, in the dawn of year 2008, there was a global financial and economic meltdown attributable to the collapse of the US sub-prime mortgage institutions; then the Euro Zone crisis and others. These cases showed that world economics face different cycles at different times. However, these countries instituted proportional policy responses which included bailout policies and stimulus packages to cushion the effect of the crisis and stimulate the economy back to normalcy. The case is however different in Nigeria (Jackson & Victor, 2011). In fact, it appears that the present administration had set the pace for this recession right from time. By default, the government actions or inactions showed no clear policy direction and some of the attempts made were counter-productive. If urgent steps are not taken, the effects of this economic recession may linger.

Causes of Recession

Ostensibly, one of the factors which contributed to the recession was the delay in forming the cabinet. The present administration ran like a sole administrator in its first eleven months. The contravened the international best practice which recommended forming cabinet within first three months in office. This delay gave room for leakage in the economy. There was no finance and coordinating minister of the economy to make concrete decisions and implement policy directions of government (Ozue, 2016). Since there can't be a vacuum in decision chain, chartatans in the name of jobbers, businessmen and women as well as politicians made decisions for the people. Then the introduction of the treasury single account (TSA). The TSA that was supposedly meant to block loopholes in the economy and minimize corruption mopped up liquidity in the circulation and stiffed credit creation and economic activities in the country. This has a grave effect on the economy (Sakunaingha, 2013). The subsidy removal also contributed its tool. Though intended to remove the cabals and liberalize the petroleum sector, its ripple effects on the economy was very severe. Because everything in Nigeria revolves around oil, when the pump price increased, it caused a serious inflationary pressure. Interestingly, the NNPC is already saying that the ₦149 pump price is no longer feasible. So, there is an impending likelihood of another increase in the pump price. There was a delay in singing the 2016 appropriation bill into law. This delay stiffed economic activities because the zero—based budget approach apparently adopted rendered most ministries, departments and agencies of government (MDAs) partially inactive as there were no capital votes for project implementation. The delayed also generated other attendant problems such as budget padding which stymied its full implementation (Ndukwe, 2017).

The fall in the global crude oil prices is another factor, Nigeria being a mono-product dependent economy is easily susceptible to 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 salaries because of the dwindling budgetary allocation from the federal government. Then there was the exchange rate policy of Central Bank of Nigeria (CBN). This replaced the fixed exchange rate with a floating one and escalated the foreign exchange rates. For instance, Dollar sold at different prices at the inter-bank rate and the parallel markets. This translated into high commodity prices since the Nigerian economy is import dependent and had a boomerang effect on living standards as the Nigerian masses have to contend with stagflation (Adesoji, 2016).

Government reneged on most of the promises made to the people during the electioneering campaign. Then the way government responds to the plight of the people matters. For instance, the minister of finance only said the obvious about the economic recession and no message of hope or deliberate action plans that the government is taking to reverse the situation. No wonder the people seem to doubt the ability of the present cabinet (Adesoji, 2016).

Effects of Recession

A slowdown in economic activities affects all aspects of national life. a lot of elections are won and lost as a result of bad economic conditions. For example, like the former American President (Obama) rode to electoral victory, because of the promised change to bring America out of the global economic crisis (GFC) prevailing at the time. bank of America, Lehman Brothers and other major companies in the U.S. and other parts of the world went down as a result of the GFC. There were also a lot of mergers and acquisition (M & As) during the period. Many jobs are usually lost, families usually adjust budget during recession and in the process, social activities are also affected. This section discusses the effect of recession on politics, business, employment and social life.

Business

When household incomes are usually cut as a result of economic slowdown, they reduce their demand for goods and services. As a result of low demand from households, firms reduce their production of such goods and services in order to cut cost and profit will decline. As a consequence of production fall, workers would be laid off, 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. The experience of the recent GFC showed that many businesses such as Bank of America, Lehman brothers in America to some local banks in Nigeria were affected. Recession affects both small and large business. Specifically, recession results in one or more of the following consequences on businesses:

i. **Falling Stocks and Dwindling Dividends**

Stocks prices mirror the performance of a business because they move proportionately to the returns earned. A revenues decline on the stator reports of businesses, lower dividends are declared. This will depress the price of stocks in the market. The incidence that happened when share prices, crashed across the world during the GFC may not be blamed entirely on this factor; however, this is partly responsible for the event. So many businesses lost their viabilities because of the risks they were carrying at the moment. When dividends fall or vanish, it creates other problems such as the sacking of the board of directors and senior management of the company. The advertising/marketing unit may be affected, creating unemployment problem for the economy. When the manufacturer's stock falls and the dividends decline or stop, institutional investors, holding the stock may sell and reinvest the proceeds into better performing stocks (Adebamowo, 2011). This will further depress the company's stock price and affect the entire equities market and the cycle continues. For instance, the All-Share index of the Nigerian Stock Exchange lost 65.4 percent of its value from 57,814.92 in July 02, 2008 to 19,814.92 in April 15, 2009.

ii. **Credit Default and Bankruptcy**

Recession also has effect on the ability of customers to pay their debt to the creditors, leading to growing non-performing loans (NPL). In the heat of the GFC, so many subprime debts went bad, thereby impairing the ability of debtors to service their debts. As a result, so many banks went bankrupt. Also, when debtors are not able to repay their debts, companies' ability to repay their creditors is hampered as a result of falling revenues. This leads to default in paying interest and the principal. The resulting consequence is debt downgrade and rescheduling. In the process, investors will lose confidence in the company and the company may not be able to raise money from the capital market again. When the source of funding ceases, the business will folds up resulting in employee lay-off, and increasing the unemployment in the economy (Jackson & Victor, 2011).

iii. **Product Quality Compromise**

Recession affects the revenue of firms, and by extension, profitability. In an effort to cut costs and improve its bottom line, the company could compromise product quality, and in the process lose its market share. A baker could offer the same loaf of bread at the same price but reduce major ingredients such as milk, butter, etc so as to cut cost and improve bottom line during recession. Recession could force airlines to lower their maintenance standards in order to cut cost and break even. They may cut flight to routes that are not profitable and frequently cancel flights when there are insufficient passengers for a particular flight. This could cause some inconveniences to passengers, leading to economic loss.

iv. **Financial Markets**

The other sector that usually takes the heat during recession is the financial markets. recession will lead to general fall in interest rate, crash of stock prices and rise in prices of some commodities (precious metal). Regulators usually lower interest rate in order to stimulate borrowing for investment that would lead to economic activities and growth. Most of the advanced economies of the world brought their interest rate to near zero during the GFC in order to stimulate economic activities through borrowing. One noticeable event during the GFC was the crash of global equities markets. equities prices mirror the performance of listed companies on the exchange.

v. **Budget**

Budget is a quantitative expression of financial plan for a defined period of time. It may include planned sales volumes and revenues, resource quantities, costs and expenses, assets, liabilities and cash flows. It expresses strategic plans of business units, organisations, activities or events in measurable terms. A budget can also be explain as is the sum of money allocated for a particular purpose and the summary of intended expenditures along with proposal for how to meet them (Williams, 2011). Budget is the process of expressing quantified resources requirements (amount of capiral, amount of material, number of people) into time-phase goals and milestones. Adesoji (2016) also view budget as an estimate of cost, revenue and resource over a specific period, reflecting a reading of future financial condition and goals. Budgeting is the process of a country creating a plan to spend money. This spending plan is called a budged. Creating this spending plan allows the country to determine in advance whether they will have enough money to do the things they need to do or would like to do. A budget can be made for a person, a family, a group of people, a business, a government, a country, a multinational organisation or just about anything else that makes and spends money. A budget is a microeconomic concept that shows the tradeoff made when one goods is exchanged for another (Jackson & Victor, 2011). A budget is an internal tool used by management and is often not required for reporting by external parties. The sales budget is often the first to be developed in a business as subsequent expenses budgets cannot be established without knowing the future inflows. Budgets are developed for different divisions, subsidiaries and departments within organisation. For a manufacturing organisation, a budget is developed for direct materials, labour and manufacturing overhead. All budgets roll up into the master budget that encompasses all smaller budgets. The master budget also includes budgeted financial statements, forecasts of cash inflows and outflows, and an overall financing plan (Adebamowo, 2011).

Unemployment

This can be defined as the condition in which an individual has no job. Unemployment in Nigeria is defined as the proportion of labour force that was available for work but did not work in the week proceeding the survey period for at least 39 hours. It can also be said that unemployment is an economic indicator that refers to the number or proportion of people in an economy who are willing and able to work, but are unable to get a job; a person in this situation is said to be unemployed. People who are not willing or able to work, for whatever reason, are “economically inactive” and do not count towards unemployment figures (Ninsin, 2009). High levels of unemployment are usually typical of a struggling economy, where labour supply is outstripping demand from employers. When an economy has high unemployment, it is not using its economic resources in the best possible way. Unemployment also carries significant social costs. People who are unable to find work must frequently rely on benefits for income: if they have financial or family commitments, this can make life extremely difficult (Garry, 2008).

Theoretical Framework Economic Theory of Production

The economic theory of production was postulated by Nelson, in the year 1981. The theory provides the analytical framework for most empirical research on productivity. At the core of the theory is the production function, which postulates a well-defined relationship between a vector of maximum producible outputs and a vector of factors of production. Historical analyses of total factor productivity change conceptualize it as the change in output level controlling for input levels, i.e., the vertical shift of the production function. Consequently, factor productivity has been given such labels as the “residual”. A number of studies have attempted to characterize productivity change as embracing technological advance, changing composition of the work force, investments in human capital, reallocation of resources from lower to higher productivity activities, and economies of scale (Nelson, 1981). This theory relate to this study as it involve industrialization of rural area which proportional affect production. The theory of production describes the factors that hinders production rate in relation to industrialization of which power supply is among.

Empirical Review

Eneji, Mailafia and Umejiaku (2017) carried out a study on Impact of Economic Recession on Macroeconomic Stability and Sustainable Development in Nigeria. The study was guided by one research questions and descriptive survey design was adopted. The data uses secondary source. The data was analyzed using multiple regression analysis of time series data on selected macroeconomic variables in two econometric models with the aid of E-view. The results show negative impact of these variables on economic growth and sustainable development. The recession impacts on socioeconomic and political lives in Nigeria, and should be studied to find the root causes and proffer solutions for sustainable economic development. This study perceives the economic recession as a symptom of deeper structure problems inherent in the Nigerian economy, and overdependence on external modern capitalist societies. It recommends that Nigeria needs positive economic change that is caused by structural and fiscal reforms.

Adelmann (2011) carried out a study on economic recession as correlate of currency depreciation. The study was guided by one research questions and descriptive survey design was adopted. The data uses was a secondary data. The data was analyzed using multiple regression analysis of time series data on selected macroeconomic variables with the aid of statistical package for social science (SPSS). The results show that recession has a negative impact on country currency as recession increases, currency value decreases.

Adebamowo (2011) carried out a study on the Implication of Global Economic Recession on sustainable Housing in Lagos. The study was guided by two research questions and descriptive survey design was adopted. Secondary source of data was used. The data was analyzed using Pearson product moment correlation with the aid of statistical package for social science (SPSS). The results show that Global Economic Recession has a significant impact on sustainable housing in Lagos.

Hamidi (2006) examined the effect of Value Management in Space Management of Fast Food Firms. The study was guided by three research questions and descriptive survey design was adopted. The data uses was secondary source. The data was analyzed using z-test with the aid of statistical package for social science (SPSS). The results shows that value management has significant effect in the space of management of management of fast food firms.

Summary of Review of Related Literature

The study value management and economic recession in selected food and beverages firms in Nigeria. the study explained the meaning of value management as a service which maximizes the functional development from concept of completion, through the comparison and audit of all decisions against a value system determined by the client or customer. Economic recession was explained as a downturn in the economy which is characterized by symptoms such as rising prices of goods and services, inability of government to meet its financial obligations, exchange rate fluctuations, and poor performance of other macroeconomic variables which defines the state of the economy per time. Budget was viewed as a quantitative expression of a financial plan for a defined period of time.

The study was anchored on Economic Theory of Production which was postulated by Nelson in the year 1981. The theory provides the analytical framework for production. Different research study was viewed. From the review of the literature, it was observed that research studies have been carried out on recession, but non work has been reviewed on value management and recession with respect to budget and unemployment rate which is the gap the study covers.

METHOD

Research Design

Research design is a plan or blueprint which specifies how data relating to given problem should be collected and analyzed (Onyeizugbe, 2013). It encompasses the methods and methodology employed to conduct scientific research. The study adopts an expo factor research design using time series data from period of 2016 – 2022.

Method of Data Collection

The study uses secondary source of data collection. The data was sourced from Central Bank of Nigeria Statistical Bulletin publications from National Bureau of Statistics, internet, newspaper, articles, journal and World Bank publications.

Method of Data Analysis

The study utilizes Ordinary Least Square (OLS) method of analysis and Pearson product moment correlation. This statistical took sees to establish the strength or degree of association between the dependent and independent variables. Statistical package for social science (SPSS) was used for the analysis.

Model Specification

To examine the extent to which poor budget affect the unemployment rate in Nigeria.

$BDG = f(GDP, UN)\ \varepsilon$ ………………………….. (1)

The regression model is

$BDG = \beta_0 + \log GDP + \log UN + \varepsilon$ ……………... (2)

Where

BDG = Budget

GDP = Gross Domestic Product

UN = Unemployment

ε = error term

Decision Rule: We accept the null hypothesis when the probability value (P-value) is greater than the alpha value, otherwise we reject.

DATA PRESENTATION AND ANALYSIS

This chapter tends to present and analyzed data with aim to examine the extent to which poor budgeting relae with unemployment in Nigeria and it further interpret and discuss the result.

Hypothesis 1

Ho: There is no significant positive relationship between poor budget and unemployment rate in Nigeria.

Ha: There is significant positive relationship between poor budget and unemployment rate in Nigeria. Level of significant = 0.05

Model Summary[a.] **(a. Predictors: (Constant), UN, GDP)**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.793[a]	.629	.524	1.25485E5

Coefficients[a] **(a. Dependent Variable: BDG)**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	371086.362	427642.290		.868	.414
GDP	-48401.885	.18454.053	-.787	-2.623	.034
UN	529.050	16397.295	.010	.032	.975

From the analysis, it shows that for every unit increase in poor budgeting, GDP decreases by 48401.885 and unemployment increases by 529.050. The analysis also shows that there is a negative relationship between poor budgeting and GDP with a correlation value of -0.793 and there is a positive relationship between unemployment and poor budgeting with a correlation value of 0.515. This shows that the probability value (0.045) is less than that alpha value (0.05), the researcher therefore accept the alternative hypothesis and conclude that there is a significant positive relationship between poor budget and unemployment rate in Nigeria.

Conclusion

Having done the analysis, the researcher conclude that there is a negative relationship between poor budgeting and GDP and there is a positive relationship between unemployment and poor budgeting. The research also conclude that there is a significant positive relationship between poor budget and unemployment rate in Nigeria.

Recommendations

1. Addressing the economic recession requires a shift from a mono-product economy structure, overdependence on imports and diversification of the economy with at least 70 percent local contents. In order to make economic progress, Nigeria must change the structure of the economy and move away from oil to agriculture, value added entrepreneurship, chemicals, pharmaceutical industry, develop the iron and steel industry, revamp the machine tools industry for local fabrication of industry tools. This will change the structure of the economy to path of sustainable growth.
2. The provision of infrastructure, qualitative education, affordable health care, constant power supply and human capital development are recommended.
3. Unemployed people should accept a low paying job as a short-term solution, pending when a better job offer is available. In order to generate sustainable growth and maintain social cohesion, Nigeria must rise to the urgent challenge of creating 40 million productive jobs over the next decade.
4. Government and private sector should partner to promote community based enterprise, innovation, recycling, re-using, local farmers markets, financial cooperatives, community health and fitness, local training and skills, household gardening and natural resource conservation.

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