

COST MANAGEMENT PRACTICES AND FINANCIAL FITNESS OF SMALL BUSINESSES IN BAYELSA STATE

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Abstract

This study examines the relationship between cost management strategies and revenue growth of small businesses in Bayelsa State. Specifically, it investigates the impact of Activity-Based Costing (ABC), Cost Reduction Strategies, and Pricing Decisions on revenue growth. A quantitative research design was adopted, and data were collected from 228 small business owners using structured questionnaires. Descriptive statistics, Pearson correlation analysis, and hypothesis testing were employed to analyze the data. The correlation results showed a significant positive relationship between Activity-Based Costing and revenue growth ($r = 0.643$, $p = 0.000$), Cost Reduction Strategies and revenue growth ($r = 0.839$, $p = 0.000$), and Pricing Decisions and revenue growth ($r = 0.641$, $p = 0.000$). These findings suggest that cost management strategies play a crucial role in driving business performance. Based on these results, the study recommends that small businesses adopt structured cost management practices, such as ABC and expense tracking, to enhance operational efficiency. Additionally, businesses should implement data-driven pricing models and regularly review their pricing strategies to remain competitive. The study also highlights the need for government and financial institutions to provide financial support and capacity-building programs to help small businesses implement effective cost control measures.

Keywords: Cost Management, Pricing Decisions, Revenue Growth

1. INTRODUCTION

In an ever-changing economy, small businesses play the role in driving economic development, fostering innovation, and generating employment opportunities. Across the globe, these enterprises constitute a significant proportion of business activities, contributing substantially to national income and social stability. However, despite their undeniable significance, small businesses often grapple with financial sustainability challenges, particularly in emerging economies where structural inefficiencies and economic volatility prevail (Atagboro, 2022). These challenges necessitate effective financial management strategies to ensure business growth and resilience in the face of uncertainties (Burova et al., 2021). One of the most critical aspects of financial management for small businesses is cost management, which directly influences profitability, competitiveness, and long-term survival.

Cost management is an essential tool for businesses, particularly in resource-constrained environments. It involves planning, controlling, and optimizing expenditures to enhance financial performance without compromising the quality of goods or services (Abdul-Samad & Kulandaisamy, 2022). For small businesses, which typically operate with limited financial reserves, effective cost management can be the difference between survival and failure. Many small businesses struggle with maintaining profitability due to inefficient cost structures, misallocation of resources, and the inability to adapt to market fluctuations

(Kantar, 2022). Given the dynamic nature of business environments, particularly in developing countries like Nigeria, strategic cost management is imperative for ensuring sustainability and revenue growth. The financial performance of small businesses is largely influenced by how well costs are managed. Revenue growth, a key indicator of financial success, depends on the ability of businesses to balance cost efficiency with value creation (Barros et al., 2021). While some enterprises focus on aggressive expansion, others prioritize cost containment to maximize profitability. In Nigeria, where small businesses face multiple financial and operational constraints such as inflation, currency fluctuations, and limited access to credit, cost management becomes a strategic imperative (Mckenzie, 2021). As such, understanding the relationship between cost management strategies and financial performance is essential for small business owners seeking sustainable growth.

Several cost management strategies have been developed to aid businesses in optimizing their expenditures. Among these strategies, activity-based costing (ABC), cost reduction measures, and pricing decisions have been widely recognized for their effectiveness (Al-Dhubaibi, 2021). Activity-based costing allows businesses to allocate costs more accurately by identifying cost drivers and linking them to specific activities. This method enhances cost visibility and helps managers make informed decisions regarding resource allocation. Cost reduction strategies, on the other hand, focus on minimizing waste, improving operational efficiency, and streamlining processes to lower expenses. Meanwhile, pricing decisions involve setting product or service prices based on cost structures, market conditions, and perceived customer value (Pacheco & daSilva, 2022). Each of these strategies has the potential to influence revenue growth, making them critical components of a business's financial performance framework.

Despite the theoretical and practical importance of cost management strategies, many small businesses still struggle with implementing structured cost control measures. Several factors contribute to this challenge, including inadequate financial literacy, poor accounting practices, and external economic pressures (Endris & Kassegn, 2022). Many entrepreneurs rely on informal financial management practices, leading to suboptimal decision-making and inefficiencies in cost allocation. Consequently, these businesses experience stagnation or decline in revenue growth, limiting their potential for expansion and long-term competitiveness. Understanding how small businesses apply cost management strategies and how these strategies impact revenue growth is essential for improving financial performance. Given the unique challenges faced by small businesses in Nigeria and with focus in Bayelsa State, a more localized study is necessary to explore the effectiveness of cost management strategies in this specific context. Furthermore, the unpredictable economic environment in Nigeria, characterized by inflationary pressures, fluctuating exchange rates, and inconsistent government policies, necessitates an adaptive approach to cost management (Ikem et al., 2021; Joseph et al., 2021). Small businesses in Bayelsa State operate in a setting where economic instability directly affects purchasing power, operational costs, and revenue streams. Thus, understanding how cost management strategies influence revenue growth within this volatile business environment is critical for entrepreneurs.

2. LITERATURE REVIEW Cost Management

Cost management strategies are essential for ensuring the financial sustainability and operational efficiency of businesses. They encompass a range of techniques and methodologies used to control, allocate, and optimize costs while maintaining or improving the quality of products and services (Kajal et al., 2021). Effective cost management is not merely about cost-cutting; rather, it involves strategic planning, process

improvements, and financial discipline to achieve long-term value creation. Businesses that implement structured cost management strategies can enhance their competitiveness, allocate resources more effectively, and improve overall financial health (Sepasgozar et al., 2022). One widely recognized approach in cost management is activity-based costing (ABC). This method allocates costs to specific activities that generate expenses, rather than using traditional cost allocation methods that often result in inaccurate overhead distribution. By identifying cost drivers and linking them to actual activities, businesses can gain better insight into cost structures, eliminate inefficiencies, and make informed decisions regarding pricing and resource allocation. ABC is particularly beneficial in industries where overhead costs are significant, allowing organizations to pinpoint non-value-adding processes and optimize resource utilization (Babajide et al., 2023).

Cost reduction strategies are another fundamental aspect of cost management. These strategies focus on minimizing expenses without compromising product quality or operational effectiveness. Common cost reduction techniques include process reengineering, lean management, outsourcing non-core activities, and adopting technology-driven efficiencies (Babajide et al., 2023). Businesses that implement structured cost reduction strategies can achieve greater efficiency, improve profitability, and enhance long-term sustainability. However, cost reduction should be strategically planned to avoid unintended consequences, such as diminished product quality or reduced employee morale (Oyebode et al., 2022). Pricing decisions also play a crucial role in cost management, as they determine how costs are recovered through revenue generation. Effective pricing strategies require a thorough understanding of cost structures, market dynamics, and consumer behavior. Businesses must consider factors such as cost-plus pricing, value-based pricing, and competition-based pricing to ensure profitability while remaining competitive in the market (Oyebode et al., 2022). A well-executed pricing strategy ensures that costs are covered, profit margins are maintained, and customer demand is optimized. Inaccurate pricing decisions, on the other hand, can lead to financial instability or loss of market share.

In contemporary business environments, technological advancements have significantly enhanced cost management strategies. The adoption of enterprise resource planning (ERP) systems, artificial intelligence (AI)-driven analytics, and automation tools has enabled businesses to monitor costs in real time, improve forecasting accuracy, and enhance decision-making (Ekechi et al., 2024). Technology-driven cost management allows businesses to identify cost-saving opportunities, minimize waste, and improve operational agility. Furthermore, digital tools facilitate more precise budgeting, cost tracking, and financial reporting, making cost management more dynamic and data-driven. Ultimately, cost management strategies are vital for businesses seeking to optimize financial performance and sustain long-term growth. By implementing approaches such as activity-based costing, cost reduction, and pricing optimization, organizations can improve resource allocation, enhance efficiency, and maintain profitability (Oladeinde et al., 2023).

Performance of Small Businesses

Performance is a critical concept in business management, representing the ability of a business to achieve its goals and sustain long-term growth. For small businesses, performance is often evaluated in terms of financial success, operational efficiency, market competitiveness, and overall sustainability (Imhanzenobo et al., 2021). Unlike large corporations that rely on extensive resources and complex performance metrics, small businesses typically focus on key indicators such as revenue growth, profitability, customer retention,

and adaptability to market conditions. The dynamic nature of small businesses necessitates a holistic approach to performance measurement, incorporating both financial and non-financial indicators (Omotosho, 2023). Financial performance is one of the most fundamental measures of business success. It includes key metrics such as revenue growth, net profit margin, return on investment (ROI), and cash flow management (Omotosho, 2023). Small businesses must maintain strong financial performance to ensure sustainability and expansion. Efficient financial management allows businesses to reinvest profits, attract investors, and withstand economic uncertainties. However, financial performance alone does not fully capture the overall success of a small business, as non-financial factors such as customer satisfaction and innovation also play crucial roles.

Prior Studies and Hypotheses Formulation

Ofori-Amanfo et al. (2022) conducted a study to empirically investigate the impact of marketing analytics capability (MAC) on the performance of small and medium-sized enterprises (SMEs) in Ghana. The research utilized a survey method, gathering data from 225 food processing SMEs registered with the Ghana Enterprise Agency in the eastern region of Ghana. The study employed structural equation modeling (SEM) path analysis to assess the influence of MAC on various performance dimensions, including financial performance, customer performance, internal business process performance, and learning and growth performance. The findings revealed that MAC significantly and positively affected all the aforementioned performance dimensions. Additionally, the study highlighted the importance of MAC determinants, such as marketing analytics skills, data resource management, and data processing capabilities, in achieving SME success in Ghana.

Bokhari (2022) examined the impact of initial capital investment, prior experience, and R&D intensity on the survival and economic performance of SMEs, with a focus on the moderating role of innovation culture. The study was based on a sample of 337 SMEs and utilized an evolutionary model of entry and exit to assess the relationships between the variables. The results indicated that firms with larger initial investments, prior experience, and higher R&D intensity had higher probabilities of survival and better economic performance. Furthermore, the study found that innovation culture strengthened the relationships between the predictor variables (initial capital, experience, R&D) and firm performance.

Batrancea et al. (2022) investigated the effect of external financial advisory services on SME revenues. The research surveyed 4,000 SME owners and found that, on average, businesses utilizing external financial advisory services reported an 11.5% increase in revenues attributable to accountants. The study provided detailed insights into the financial benefits across different business sizes. For sole proprietors, the additional revenue averaged £6,175, representing an 8.9% increase. Businesses with 10 to 49 employees experienced an average revenue boost of £180,156, equating to a 10.1% increase. Larger SMEs, with 100 to 250 employees, saw an average increase of £553,009, corresponding to a 13.7% rise in revenues. The annual cost for accounting services varied by business size, ranging from £874 for sole proprietors to £7,288 for companies with 100 to 250 employees. Additionally, businesses reported saving an average of 9.1 hours per week and reducing stress related to financial management. The study also noted that only 20% of the surveyed businesses did not utilize external accounting services, suggesting a growing recognition of the value of financial advisory in enhancing SME performance.

Harney and Colling (2021) examined the shifting landscape of business structures in the UK, noting a 4% decrease in sole traders over the past year and an 11% decline since 2019. In contrast, the number of

business owners opting to incorporate companies increased, with a 1% rise in the last year and a 4% increase since 2019, reaching 2 million companies. The report suggested that improved flexible work options for employees might have contributed to the decline in selfemployment.

Zahoor and Lew (2023) explored the role of digitalization in enhancing SME performance in emerging markets. The study surveyed 500 SMEs across various industries in Latin America, assessing the adoption of digital tools and technologies. The findings indicated that SMEs embracing digitalization experienced improved operational efficiency, expanded market reach, and increased sales. The research emphasized the importance of digital literacy and infrastructure support in facilitating the digital transformation of SMEs in emerging economies.

Kanini et al. (2022) investigated the impact of social capital on the growth of SMEs in Kenya. The study utilized a mixed-methods approach, combining surveys and interviews with 300 SME owners across various sectors. The researchers measured social capital in terms of business networks, trust, and shared norms, examining its influence on access to financing, market expansion, and innovation adoption. The findings revealed that SMEs with strong business networks were more likely to secure funding from banks and investors, which in turn facilitated business expansion and product diversification. Additionally, firms that cultivated trust-based relationships with suppliers and customers experienced improved supply chain efficiency and customer retention.

Ademosu (2022) conducted an empirical study on the role of access to finance in shaping the performance of SMEs in Nigeria. The study collected data from 400 small business owners across Lagos, Abuja, and Port Harcourt, using structured questionnaires. The researchers employed regression analysis to assess the relationship between financial accessibility and key performance indicators, including revenue growth, profitability, and employment generation. The results demonstrated that businesses with easier access to credit facilities exhibited higher growth rates and greater financial stability compared to those with limited financial resources.

Sithole (2021) examined the effect of entrepreneurial orientation (EO) on the performance of SMEs in South Africa. The study focused on five dimensions of EO: innovativeness, proactiveness, risk-taking, competitive aggressiveness, and autonomy. A survey was conducted among 350 SME owners in Johannesburg and Cape Town, and structural equation modeling (SEM) was used for data analysis. The findings revealed that SMEs with higher levels of EO exhibited superior financial performance, increased market share, and greater adaptability to market changes. Among the five dimensions, innovativeness and proactiveness had the strongest positive effects on business performance, while risk-taking showed a moderate influence. Afifah and Najib (2022) explored the impact of digital marketing adoption on SME growth in Indonesia. The study surveyed 500 SMEs across retail, hospitality, and service industries, assessing the extent to which digital marketing strategies—such as social media advertising, email marketing, and search engine optimization (SEO)—enhanced business performance. The results indicated that SMEs utilizing digital marketing recorded higher revenue growth, improved customer engagement, and greater brand visibility compared to traditional marketing-reliant businesses. The study also found that businesses that leveraged data analytics to track customer behavior experienced superior sales conversion rates. However, the authors noted that digital skills gaps and limited internet penetration posed challenges for some SMEs.

Hypotheses

H₀₁: Activity-based costing has no significant relationship with the revenue growth of small businesses in Bayelsa State.

H₀₂: Cost reduction strategies have no significant relationship with the revenue growth of small businesses in Bayelsa State.

H₀₃: Pricing decisions have no significant relationship with the revenue growth of small businesses in Bayelsa State.

3. METHODOLOGY

The study employs a survey research method, utilizing structured questionnaires to collect primary data from small business owners and managers across various sectors. The target population consists of 3,500 registered small businesses in Bayelsa State, drawn from industries such as retail, manufacturing, and services. To determine the appropriate sample size, Yamane's (1967) formula was applied. Thus, the final sample size is 359 respondents, selected using stratified random sampling to ensure fair representation of different business categories. The questionnaire is structured into sections measuring cost management strategies (activity-based costing, cost reduction, and pricing decisions) and financial performance (revenue growth), using a five-point Likert scale for responses. Data collected will be analyzed using descriptive and inferential statistical techniques. Descriptive statistics, such as mean, standard deviation, and frequency distribution, will summarize the data, while inferential statistics, particularly Pearson correlation analysis, will be used to test the hypotheses and determine the significance of relationships between variables.

The reliability of the instrument will be assessed using Cronbach's alpha, with a threshold of 0.7 considered acceptable for internal consistency. Validity will be established through expert reviews and a pilot study involving 30 respondents, ensuring clarity and appropriateness of the research instrument.

FINDING, DISCUSSING AND RECOMMENDATIONS Descriptive Statistics Result Descriptive Statistics Result for Activity-Based Costing (ABC) Descriptive Statistics

	N Statistic	Minimum Statistic	Maximum Statistic	Mean Statistic	Std. Deviation Statistic
We track the costs of different business activities separately to understand which ones are most expensive.	228	4.00	5.00	4.2100	.41100

We use cost information to identify and reduce unnecessary expenses in our daily operations.	228	4.00	5.00	4.1740	.43000
We calculate the actual cost of making our products or offering our services to ensure we are pricing them correctly.	228	4.00	5.00	4.2106	.41436
Our business relies on cost tracking to decide fair prices for our products/services while remaining profitable.	228	4.00	5.00	4.3260	.41922
Valid N (listwise)	228				

Source: Field Survey, 2025

The descriptive statistics for Activity-Based Costing (ABC) indicate that all four items were rated highly by the 228 respondents, with mean values ranging from 4.1740 to 4.3260 on a 5-point scale. The results suggest that small businesses in the study strongly apply ABC methods in their cost management practices. Specifically, the highest mean score (4.3260, SD = 0.41922) was recorded for the statement "Our business relies on cost tracking to decide fair prices for our products/services while remaining profitable," highlighting the critical role of cost tracking in pricing decisions. Other ABC practices, such as tracking costs of different business activities (M = 4.2100, SD = 0.41100) and calculating actual costs for pricing accuracy (M = 4.2106, SD = 0.41436), also showed strong agreement among respondents. The lowest mean (4.1740, SD = 0.43000) was for "We use cost information to identify and reduce unnecessary expenses," though it still indicated a high level of implementation.

Descriptive Statistics Result for Cost Reduction Strategies Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
We regularly review our business expenses to identify areas where we can cut costs.	228	3.00	4.00	3.5154	.49572
We negotiate with suppliers to get better prices on raw materials or inventory.	228	4.00	5.00	4.1154	.47706

We minimize waste in our production or service delivery to improve cost efficiency.	228	3.00	5.00	4.2375	.67044
We outsource some tasks	228	3.00	5.00	4.1471	.95644
Valid N (listwise)	228				

Source: Field Survey, 2025

The descriptive statistics for Cost Reduction Strategies indicate varying levels of application among small businesses. The highest mean (4.2375, SD = 0.67044) was recorded for "We minimize waste in our production or service delivery to improve cost efficiency," suggesting strong adoption of waste reduction practices. Similarly, negotiating with suppliers for better prices (M = 4.1154, SD = 0.47706) and outsourcing some tasks (M = 4.1471, SD = 0.95644) were widely practiced, though outsourcing showed the highest variability in responses. The lowest mean (3.5154, SD = 0.49572) was for "We regularly review our business expenses to identify areas where we can cut costs," indicating a relatively moderate but still significant level of implementation.

Descriptive Statistics Result for Pricing Decisions Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
We set our product/service prices based on the cost of production and operational expenses.	228	2.00	5.00	3.6683	.81682
We consider competitors' prices when deciding how to price our products/services.	228	2.00	5.00	3.0000	.94281
We adjust our prices based on customer demand and market conditions.	228	2.00	5.00	3.1154	.38768
We review and update our pricing strategy regularly to ensure profitability.	228	2.00	5.00	3.8942	.99679
Valid N (listwise)	228				

Source: Field Survey, 2025

The descriptive statistics for Pricing Decisions reveal moderate application of pricing strategies among small businesses. The highest mean (3.8942, SD = 0.99679) was recorded for "We review and update our pricing strategy regularly to ensure profitability," suggesting that businesses recognize the importance of periodic pricing adjustments. Similarly, setting prices based on production and operational costs (M = 3.6683, SD = 0.81682) was fairly common. However, considering competitors' prices (M = 3.0000, SD = 0.94281) and adjusting prices based on customer demand and market conditions (M = 3.1154, SD =

0.38768) had the lowest mean scores, indicating that businesses may not heavily rely on market-driven pricing approaches.

Descriptive Statistics Result for Revenue Growth Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Our total sales revenue has increased in the last financial year.	228	3.00	5.00	3.8798	.68278
The revenue from our main product/service has grown over the past year.	228	3.00	5.00	4.0048	.47648
We have experienced an increase in customer purchases/repeat sales.	228	3.00	5.00	3.8942	.87828
Our revenue growth has been influenced by price adjustments or promotional strategies.	228	4.00	5.00	3.7788	.91638
Valid N (listwise)	228				

Source: Field Survey, 2025

The descriptive statistics for Revenue Growth indicate a generally positive trend among small businesses. The highest mean (4.0048, SD = 0.47648) was recorded for "The revenue from our main product/service has grown over the past year," suggesting that most businesses have experienced steady growth in their primary offerings. Similarly, increased customer purchases and repeat sales (M = 3.8942, SD = 0.87828) and overall sales revenue growth in the last financial year (M = 3.8798, SD = 0.68278) reflect a favorable financial performance. However, revenue growth influenced by price adjustments or promotional strategies (M = 3.7788, SD = 0.91638) had the lowest mean, indicating that while pricing strategies contribute to revenue, their impact varies among businesses.

Correlation Analysis Result Pearson Correlation Matrix of Cost Management Strategies and Revenue growth

		Revenue Growth	Activity Based Costing	Cost Reduction Strategies	Pricing Decision
Revenue Growth	Pearson Correlation	1	.643**	.839**	.641**
	Sig. (2-tailed)		.000	.000	.000
	N	228	228	228	228
Activity Based Costing	Pearson Correlation	.643**	1	.655**	.646**
	Sig. (2-tailed)	.000		.000	.000

	N	228	222	228	228
Cost Reduction Strategies	Pearson Correlation	.839**	.655**	1	.761**
	Sig. (2-tailed)	.000	.000		.000
	N	228	228	228	228
Pricing Decision	Pearson Correlation	.641**	.646**	.761**	1
	Sig. (2-tailed)	.000	.000	.000	
	N	228	228	228	228

** . Correlation is significant at the 0.01 level (2-tailed). Source: *Author's computation, 2025*

The correlation analysis results reveal significant positive relationships between cost management strategies (Activity-Based Costing, Cost Reduction Strategies, and Pricing Decisions) and revenue growth among small businesses in Bayelsa State. The strongest correlation was observed between Cost Reduction Strategies and Revenue Growth ($r = 0.839$, $p < 0.01$), indicating that effective cost reduction practices, such as minimizing waste, negotiating better supplier deals, and outsourcing, play a crucial role in driving business revenue. Similarly, Activity-Based Costing ($r = 0.643$, $p < 0.01$) and Pricing Decisions ($r = 0.641$, $p < 0.01$) also showed significant positive correlations with revenue growth, suggesting that tracking costs accurately and making strategic pricing adjustments contribute to financial performance. The p-values (0.000) across all variables confirm statistical significance, reinforcing the reliability of the observed relationships.

The inter-variable correlations among cost management strategies further highlight their interconnected nature. Cost Reduction Strategies correlated strongly with Pricing Decisions ($r = 0.761$, $p < 0.01$) and Activity-Based Costing ($r = 0.655$, $p < 0.01$),** suggesting that businesses employing structured cost control measures often align them with pricing strategies and accurate cost tracking. Additionally, Activity-Based Costing and Pricing Decisions were also positively correlated ($r = 0.646$, $p < 0.01$), implying that firms that apply ABC methods tend to integrate them into pricing models.

Hypotheses Testing

For H_{01} , the correlation between Activity-Based Costing and revenue growth was found to be $r = 0.643$ with a p-value of 0.000. Since the p-value is less than 0.05, we reject H_{01} and conclude that Activity-Based Costing has a significant relationship with revenue growth. This implies that businesses that systematically track and allocate costs based on specific activities experience better revenue performance. For H_{02} , the correlation between Cost Reduction Strategies and revenue growth was $r = 0.839$, with a p-value of 0.000. Given that the p-value is less than 0.05, we reject H_{02} and conclude that Cost Reduction Strategies have a significant relationship with revenue growth. This suggests that businesses that actively minimize expenses, negotiate supplier prices, and optimize operational efficiency tend to achieve higher revenue growth.

For H_{03} , the correlation between Pricing Decisions and revenue growth was $r = 0.641$, with a p-value of 0.000. Since the p-value is below 0.05, we reject H_{03} and conclude that Pricing Decisions have a significant

relationship with revenue growth. This indicates that businesses that adjust their pricing strategies based on cost structures, competitor pricing, and market demand tend to experience better financial performance.

RECOMMENDATION

1. **Enhancing Cost Management Practices:** Small businesses should adopt structured cost management strategies, particularly Activity-Based Costing (ABC) and Cost Reduction Strategies, to improve financial performance. Business owners should invest in financial literacy programs and cost-tracking tools to accurately allocate costs, minimize waste, and optimize operational efficiency.
2. **Strategic Pricing Decisions:** Since Pricing Decisions significantly impact revenue growth, small businesses should regularly analyze market trends, competitor pricing, and customer demand when setting prices. Implementing data-driven pricing models, promotional strategies, and periodic price reviews will help businesses remain competitive while maintaining profitability.
3. **Policy Support and Financial Access:** The government and financial institutions should provide affordable credit facilities, tax incentives, and capacity-building programs to support small businesses in implementing effective cost management strategies. Policies aimed at reducing financial barriers will enable businesses to invest in modern cost-control techniques, enhance pricing strategies, and drive long-term revenue growth.

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