

**ENTREPRENEURSHIP ANDSOCIO –ECONOMIC  
LIVING STANDARD OF PEOPLE IN DELTA STATE**

**BY**

**UGURU, Godwin Ewere  
PG/13/14/223142**

**DELTA STATE UNIVERSITY,  
ABRAKA.**

**AUGUST, 2018**

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**UGURU, Godwin Ewere  
PG/13/14/223142  
B.Sc. Business Administration  
Delta State University, Abraka**

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**IN PARTIAL FULFILLMENT OF THE REQUIREMENTS FOR  
AWARD OF MASTER OF SCIENCE(M.Sc) DEGREE IN  
BUSINESS MANAGEMENT.**

**AUGUST, 2018**

## **DECLARATION**

I declare that this is an original study carried out by me in the Department of Business Administration submitted to the School of Postgraduate, Delta State University, Abraka as part of the requirements for the Award of M.Sc. Degree in Business Management at the Delta State University, Abraka.

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**UGURU, Godwin Ewere**

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**Date**

## CERTIFICATION

We the undersigned certify that this Thesis was carried out by **UGURU, Godwin Ewere** in the Department of Business Administration, Faculty of the Social Sciences, Delta State University, Abraka, in partial fulfilment of the requirements for the award of Masters Degree (M.Sc.) Degree in Business Management.

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**Dr. Edward G. Eromafuru**  
Supervisor

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**Date**

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**Dr. K. B. Bagshaw**  
Head of Department

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**Date**

## **DEDICATION**

This research work is dedicated to my family and most importantly God Almighty who gives inspiration and the owner of knowledge.

## ACKNOWLEDGMENTS

To God Almighty I give the glory and adoration for the grace and empowerment towards the successful completion of this dissertation. My gratitude goes to my supervisor Dr. Edward G. Eromafuru for his guidance, patience and understanding while the programme lasted. I wish to express my profound gratitude to the Head Of Department of Business Administration Dr. K. B. Bagshaw. and to all lecturers of Business Administration, Dr. G. O. Demaki, Dr. S. E. Dedekuma, Dr. H. Osazebaru, Dr. V. I. O. Odiri, Dr. E. E. Aruoren, Dr. S. Sakpaide, Dr. D. O. Arubayi and Mrs. Ibobo for their moral and allround support during the course of my academic pursuit. My appreciation goes to Dr. T. O. Awogbemi, Dr. E. Jeroh, Dr. E. Tahruror and Dean of the Faculty of the Social Sciences Prof. C. Ewhrudjakpor.

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## **ABSTRACT**

*The specific objective of this study is to examine entrepreneurship and socio-economic living standard of the people of Delta State. The study examines entrepreneurship and employment generation, poverty reduction, reduction in youth restiveness and illiteracy level. Using quasi experimental research design, questionnaire was used and random sampling technique was adopted for the study, the study surveyed 205 respondents who were drawn from registered entrepreneurs with the Ministry of Commerce and Industry who participated in the government training programmes. The formulated hypotheses were tested using descriptive statistical analysis and Regression Analysis. The results revealed that entrepreneurship has significant relationship with employment generation, poverty reduction, reduction in youth restiveness and lastly illiteracy level thereby enhancing wealth creation, entrepreneurial skills, industrial development and economic growth. The study thus recommended that policy makers should recognize and understand the importance of entrepreneurship to the welfare of the people and for that reason allow proper policy coordination on government schemes and programmes that is aimed at promoting entrepreneurship. There should be proper policy coordination on government schemes and programmes aimed at promoting entrepreneurship.*

## **CHAPTER ONE**

### **INTRODUCTION**

#### **1.1 Background to the Study**

There is growing interest in fostering entrepreneurial activities because of the rising problems of unemployment, poverty and other social vices in Nigeria and all over the world. According to Naude (2011), there is the belief that entrepreneurship enhances economic growth and development of a nation. The success of nations like Brazil, Indonesia, Malaysia, India, China, Singapore and among others who recorded fast pace of development shows that development is driven by the innovation, invention, creativity and

enterprise of the people. Unfortunately, Nigeria has not been able to enact similar feats owing to poor linkage between knowledge and development, and the private and public sectors of the economy.

British Council (2010) in its “next generation report” highlighted that Nigeria needs to develop the infrastructure that will underpin a world class economy. It should diversify away from oil with an emphasis on sectors that will improve employment prospects for young people, while removing obstacles to economic development and private enterprises.

The immense contribution of entrepreneurship to economic growth and development cannot be overemphasized. It has made many countries of the world to imbibe the spirit of transforming entrepreneurship to a vigorous one in order to reduce unemployment among youths and improve the standard of living of the people. Entrepreneurship has become an important issue for discussion due to the roles it plays in economic, social, practical and all round development in economy of every nation. It is capable of making impact on the quality of lives of the citizenry, sources of employment generation, wealth creation, and empowerment of the needy which include the poor and the women folks (Riti& Kamah, 2015).

With the adoption of economic reform programme in 1986, there came a gradual shift from the high capital intensive business (large scale) to the low capital intensive one, small and micro enterprises. The main objective was for self reliance, self sustenance and industrial development, Praag and Cramer

(2001) in their study observed that employment is much more generated from medium small microenterprises (MSMEs) than large scale business.

Entrepreneurial development through education has been receiving attention globally. Several attempts has been made through researches, mounting of entrepreneurship research centers for purpose of developing both entrepreneurship spirit and culture (Akpomi, 2009). In this regard, efforts has to be intensified to mobilize and enhance entrepreneurial activity which will consequently benefit individuals, government and societies at large.

In a bid to step up efforts toward promoting entrepreneurship, the federal government instructed the administrative bodies of all higher education institution in Nigeria to introduce entrepreneurship as a compulsory course of study for all students effective from 2007/2008 academic session (Aliu,2008). Couple with the entrepreneurial education are the several schemes and programmes through which technical and financial assistance are been rendered to entrepreneurs. The federal government in collaboration with foreign bodies continues to make capital available to SMEs, such organizations include World Bank, Africa Development Bank (ADB) and International Fund for Agricultural Development (IFAD).

The small and medium scale enterprise became recognized when government realized that large scale business cannot operate in all aspect of the nation's economy and certain schemes were established to take care of their development and survival. Some agencies established by government to aid entrepreneurship include: National Economic Empowerment and

Development Strategy (NEEDS), Small and Medium Enterprise Development Agency of Nigeria (SMEDAN), Youth Enterprise with Initiative (YEWIN), Youth Empowerment Scheme (YES) and among others.

In pursuant of the development of entrepreneurship, the government has through the Bank of Industry (BOI) and Agricultural Development Bank invested money in some schemes which render financial and technical assistance to entrepreneurs. Prior to this period, little or no attention was paid to entrepreneurship, until this recent time when government is using some schemes and programmes for development of the sub sector. According to Agbeze, (2012) Nigeria is developing the subsector through people with innovative, creative ability and entrepreneurial attitude in area of Agriculture and Agro-allied business, hospitality and tourism business, waste management business, engineering and fabrication works, automobile, foot wears, financial and banking services, building and construction, machine and tools fabrication and among others which offer greater potential both in employment generation and Gross Domestic Product (GDP) than that of the oil sector.

In Delta State, the government in pursuant of entrepreneurial development in collaboration with United Nations Development Programme (UNDP) World Bank, Africa Development Bank (ADB), and other global development agencies in order to encourage and promote entrepreneurship activities among small and micro businesses in the state inaugurated six entrepreneurship schemes which include; Youth Agricultural enterprises

programmes (YAGEP), Skills Trainings and Entrepreneurship Programmes (STEP) Production and Processing Support Programmes (PPSP), Tractorisation, Extension of loans and development of Agro Industries. These schemes are aimed at Job and wealth creation diversification of the economy, growth in productive enterprises and promote communal peace and security.

Youths, men and women who have successfully set up their own commercial enterprises after graduating and benefiting from the State Youth Empowerment programmes STEP and YAGEP exhibit and market their products and business enterprises, create business relationships with investors, also communicate their business vision to business support institutions and banks from within and outside the State aimed at making vital business contacts Which will uplift them to a greater heights through exceptional exposure to new market (SMART Agenda, 2017).

However, inspite of these efforts by Nigeria government, unemployment, poverty, crime and other socio-economic problems are still on the increase. It is a against this backdrop that this study seeks to examine entrepreneurship and improving socio-economic living.

## **1.2 Statement of the Problem**

Many socio-economic problems have been ravaging the economy of the country and has grown so large such that the situation cannot be addressed by mere campaign or word of mouth. It will require the combined efforts of the individuals, writers, government and the world at large to formulate lasting

strategy to combat this menace of unemployment, poverty, illiteracy and youth restiveness in the country.

Unemployment as a social menace that has been ravaging the economy of the country has become a national issue for discussion due to the way it has affected Nigeria progress most especially the youth unemployment. Unemployment constitute economic waste to the economy and may offer harm like political unrest (Ipaye, 1998) Unemployment situation in Nigeria is alarming, scaring and discouraging, the optimal proportion of the labour force cannot be absorbed by the country's economy. This social problem of unemployment has resulted in increasing rate of criminal acts and other social problems.

World Bank (1996) describes Nigeria as a paradox in the sense that the wealth of the nation contradicts the poverty level in the country. Nigeria with it's immense wealth rather than recording increase in the countries socio-economic development has declined from one of the 50 richest country in the 70s to one of the 25 poorest countries at the threshold of 21<sup>st</sup> century. Despite the high level of awareness and enlightenment on entrepreneurship couple with various government policy initiatives. High rate of poverty seems to be never ending, hence it is this embarrassing paradox that necessitated this study to find out if entrepreneurship has significant positive relationship with poverty reduction.

Cases of kidnapping, armed robbery, armed conflicts, killing lootings, wanton destruction of lives and property, pipeline vandalism, being reported in



the national dailies and media have been the result of youth restiveness in most states in Nigeria. According to Chukwuemeka (2008) study, he observed that the main causes of youth restiveness are lack of empowerment to become entrepreneurs (self-employed).

Although there has been some training programmes for acquisition of skills, but this has not reflected on the number of start-up or business creation by those that have acquired the skills and not only that, It has not been able to respond to labour market requirements.

The above factors are what triggered the need for this study, to examine how entrepreneurship can raise the socio – economic well being of people in Delta State.

### **1.3 Objectives of the Study**

The general objective of the study is to examine entrepreneurship development and improving socio-economic lives of people in the Nigeria.

The specific objectives are to:

- i. Examine the impact of entrepreneurship on employment generation
- ii. Ascertain the contribution of entrepreneurship to poverty reduction.
- iii. Find out if entrepreneurship can reduce youth restiveness.
- iv. Evaluate if entrepreneurship has any relationship with literacy level.

### **1.4 Hypotheses**

To address the research problems and objectives of the study, the following hypotheses stated in the null form have been formulated:

- i. There is no significant relationship between entrepreneurship and employment generation.
- ii. There is no significant relationship between entrepreneurship and poverty reduction.
- iii. There is no significant relationship between entrepreneurship and reduction in youth restiveness.
- iv. Entrepreneurial activity has no significant relationship with literacy level.

### **1.5 Significance of the Study**

This study has provided more insight on why poverty and unemployment still ravages the economy that has witnessed growth which has not affected the wellbeing of the citizens. It also seek the need of Nigeria to develop the infrastructure that will underpin a world class economy by diversifying away from oil with emphasis on sectors that will improve employment prospect for young people while removing obstacles to economy development and private enterprises.

This study would also serve as an impetus for relevant government agencies and interested stakeholders in developing effective entrepreneurial curriculum and programme that will equip youths and make them more self reliant and less dependent on government and private companies for employment. The findings of this study will also contribute to the body of knowledge on the subject matter of this study.

### **1.6 Scope of the Study**

The study examines the role entrepreneurship plays in enhancement of socio-economic living standard of the people in Delta State, its significance in reduction of unemployment, poverty, youth restiveness, illiteracy and other social problems to increase self sustainability, self sufficiency, human development and ultimately the improvement of the economy of Delta State since 2010 is the fulcrum of the study.

The study considered the impact of entrepreneurship on the people's welfare and future of Delta State through the government various programmes like YAGEP, STEP, PPSP which has benefited entrepreneurs in areas of fish farming, poultry, agro based farming, leather works, tailoring, Hair dressing, Catering Services, building; POP tilling, event management, electrical installations, video works and others. The beneficiaries of such programmes are now employers of labour, self employed and self sufficient. Some of the participants of these training programmes amounting to 2050 entrepreneurs already registered with the Ministry of Commerce and Industry Asaba were used for the study.

### **1.7 Limitation of the Study**

The study is limited because the data obtained for the purpose of the research is limited to Delta State and it ought to cut across every part of the country. In quest to get the data for this study, there were some unavoidable shortcomings. Some of the managers met to get materials for the study were having negative response to the request made. Though with some financial inducement, I was able to get some information from them. Same experience

was got from the entrepreneurs and their workers or apprentices when I visited their offices.

## **1.8 Operational Definition of Terms**

For the purpose of this study and clarity, the following terms are defined and used.

**Competence:** This is the ability to do something successfully or efficiently. Competence indicates sufficiency of knowledge and skills that enable someone to act in a wide variety of situations.

**Development:** The term development has variety of meaning that depends on the context in which it is being used. It can be defined as a process of bringing about social change that allows people to achieve their human potential.

**Economy:** It is the wealth and resources of a country or region especially in terms of the production and consumption of goods and services. It is the careful management of available resources, that is, something that makes it possible for you to spend less money.

**Education:** It is the process of facilitating learning or the acquisition of knowledge, skills values and sound attitude by either a child or an adult. In order words it is the wealth of knowledge acquired by an individual after studying particular subject matters and experiencing life lessons that provide an understanding of something.

**Entrepreneurship:** It is the process of identifying and opportunity in the environment and assuming the accompanying financial, psychic and social

risks in exploiting them and receiving the resulting rewards in form of profit, personal satisfaction and independence.

**GEM:** Global Entrepreneurship monitor

**Micro Business:** This is a business usually owned by one person or partners. It can accommodate maximum of ten workers and a total fund of not more than 1.5million as working capital excluding cost of land.

**Skills:** It is the ability and capacity acquired through deliberate systematic and sustained efforts to smoothly and adaptively carry out activities or job functions involving ideas cognitive skills things (teaching skills) and for people interpersonal skills.

**Small Business:** It is a business having staff strength of 11 – 100 and financial strength of not more than 50million including working capital and cost of land not inclusive.

**Social:** It refers to the interrelationship among organisms in a environment and their collective coexistence, irrespective of whether they are aware or not, and irrespective of whether the interaction is voluntary or involuntary.

**Unemployment:** It is a state of not having a job. It is the proportion of those in the labour force who was actively looking for work but were unable to find it. It is often used to measure the health of an economy.

## **CHAPTER TWO**

### **LITERATURE REVIEW AND THEORETICAL FRAMEWORK**

This chapter focuses on the conceptual framework covering issues of entrepreneurship, historical development of entrepreneurship, and Nigeria's economy profile. The nexus between entrepreneurship and economic development is highlighted along with prior studies on the subject. The appropriate theoretical framework is also covered.

#### **2.1 Overview of Entrepreneur and Entrepreneurship**

Shane (2003) described entrepreneurship as the act of being an entrepreneur. Entrepreneurship is a dynamic process of vision, change and creation which requires an application of energy and passion towards the creation and implementation of new ideas and creative solutions.

The willingness to take calculated risk, ability to formulate effective venture teams; involvement of creative skill to marshal needed resources; and fundamental skills of building solid business plan are characteristics of entrepreneurship policies. Kuratko and Hodgetts, (2004) posit that recognizing opportunity where others see chaos, contradiction and confusion is an important priority for entrepreneurship driven policies. These in the long run helps create business and enhance economic development.

Schumpeter (1934) defined entrepreneur as a process of making new change. He said that an entrepreneur is not just a manager but an inventor. He further asserted that an entrepreneur is one that creates something new that has not been in existence and that if new things are created old or current products

are rendered obsolete which he called “a process of creative destruction” an entrepreneur is an inventor, a creator and one who plans to convert an idea into a profitable reality.

America witnessed economic explosion due to the springing up of new ventures in information and communication technology (ICT) sectors. (Sexawian, 1994), from then till 2013, 195,000 jobs were created in United States, which made the unemployment rate to fall to 7% (IBBC, 2013). This was due to theory and practice of entrepreneurship. So, entrepreneurship could be said to be the pursuit of an identified opportunity and sourcing for development of an enterprise or new venture. In other words, it is the process of identifying an opportunity in the environment and exploiting them with the use of financial, material and human resources to add value with the mindset of making profit. Ogundele (2007) opined that entrepreneurship is a wheel upon which national and economic development revolves. Entrepreneurship entails creativity, innovativeness, invention and enterprise of the people.

As a result of the positive social and economic effects of entrepreneurship, many Nigerian universities are now advancing entrepreneurial thinking and behaviour to develop students awareness of the relevance of entrepreneurship training. Hence in 2006, the Federal Government directed Nigerian higher educational institutions to include entrepreneurship education as a compulsory course for all students with effect from the 2007/2008 academic session which led to the inclusion of

entrepreneurship education in the curriculum of all universities and other higher educational institution in Nigeria.

### **2.1.1 Who is An Entrepreneur?**

**Entrepreneur is a Starter:** An entrepreneur is an initiator, a challenger and a driver. Someone that creates something new, either an initiative, a business or a company. He or she is the beginning and sometimes the end of a venture, project or activity. The entrepreneur might not be owner of the idea but he or she is definitely, the one that decides to make that idea a reality. (Iwu-Eze, 1986)

**An entrepreneur is a Driver** – The entrepreneur is the person in charge, the leader and the person to look to for leadership. He or she is the one that pushes forward and inspires a team to follow. He is the one that sits on the driver's seat and has the ability to change direction, accelerate, slow and even stop a venture.

**An entrepreneur is Accountable and Responsible:** The entrepreneur is ultimately responsible for the destiny of his venture, which can be a company, a project or any other endeavour. Then entrepreneur has the highest stake at the venture, thus they are the ones that need to be empowered to fully direct the endeavour.

**Entrepreneur is more than financial gain:** We tend to associate entrepreneurship with direct financial benefits and risk but not only when the entrepreneur has equity in the company, he or she is exposed to the financial upsides and downturns. Corporate ventures and corporate entrepreneurship



allows “Corporate entrepreneurs” to benefit of the upsides of their project without having equity stakes.

**Corporate Entrepreneurship does not exist:** Traditional corporate culture tend to disregard entrepreneurial approach. However, with the proliferation of new start-ups and disruptive innovations, corporations have been forced to embrace the entrepreneurial approach toward running and operating their business. An entrepreneurial approach is not only more agile and dynamic but also results in a more lean operation. By providing a strong level of staff empowerment, you create a strong sense of ownership which results in better outcomes for any endeavour.

**Passion is the real drive:** another element that really dwells at the center of any entrepreneur is passion! An entrepreneur possesses an interior fuel and stamina that drives his or her actions. This superior energy helps to over take and surpass the different challenges and it injects strength to continue pursuing goals when difficulties arise. Anyone can be an entrepreneur and behaves like one regardless of whether or not they happen to be an equity holder. Ultimately, it is all about the attitude when winning the share. (Iwu-Eze, 1986)

In conclusion, entrepreneurship is more than “starting a business”. It is a process through which individuals identify opportunities, allocate resources and create values. Hence, entrepreneurs see “problems” as “opportunity” and take action to identify the solution to those problems and the customers who will pay to have those problems solved.

### **2.1.2 Challenges faced by Entrepreneurs**

There are much benefits attached to entrepreneurship but the much constraint and challenges associated with it has made it difficult for entrepreneurs to achieve their potential. There is greater level of investment by private and foreign investors where there is enabling environment that is free from violence, militancy, insurgency, youth restiveness, armed robbery, kidnapping and other social menace.

Most of the programmes initiated by the government has the purpose of promoting financial literacy, but because of our business environment all efforts seem not to be working out (Ajayi, 2016). The studies of Ford (2004) and Adewunmi (2009) emphasized on finance as one of the major challenges facing entrepreneurs in Nigeria developing economy. Unlike their counterparts in developed countries like United States of America, and United Kingdom where interest rate is low and where one can easily get access to fund. According to Adeoye (2015), the reason for poor performance of SMEs was due to limited access to long term loan and high cost of short term loan which usually come from micro finance banks.

The nature of infrastructure in Nigeria could be described as a nightmare to both entrepreneurs and people in other sector of the economy. Forty percent of electricity is generated privately and at a very high cost which will surely lead to increase in cost of production, generated electricity from the real power supply is unreliable. According to Onodiugo and Onodiugo (2015), the infrastructure in Nigeria are in deteriorating state and in some places,

facilities could not be found. Encouraging entrepreneurship depends on supportive business environment.

The road network in Nigeria is in dismal state and insufficient to meet the transport agenda of the current administration and to be used as an instrument for achieving rapid economic growth and development. Transportation infrastructure impact on the ease of doing business. The reason for the infrastructural deficit is as a result of government neglect, low investment and poor management of Transportation infrastructure, (Igwe, Oyelola, Ajiboshin & Rahim, 2013). The rail transport system is now in a conception stage and has not made any contribution to promote entrepreneurship.

The high level of insecurity in Nigeria particularly in the northern part of the country where the activities of “Boko Haram” insurgency and the Fulani herdsmen which has spread all over the country have disrupted business activities. No investor will like to establish or invest in atmosphere that is not secured. Many establishments in the places where there are crisis have stopped business operations. Youth restiveness in Nigeria has taken different dimension and it remain a great threat to political stability as they continue to create a hostile socio-economic and political environment for companies and government. Militant activities occur in different places at different times like the militants of the Niger Delta, Movement for Actualization of Sovereign State of Biafra (MASSOB), Arewa Consultative Forum (ACF), Tiv Youth Organization (TYO). Odua People’s Congress (OPC) to mention but a few,

Though these militant groups claim to assist in crime prevention but their actions are threat to business and national security. According to Ogunro (2014) business cannot thrive well in an environment that is not secured.

The business environment has been polluted with corruption, the law enforcement agents, the judiciary, tax officers and government officials are all corrupt such that their activities affect business owners. Corrupt acts still extend to the procurement officers who add money to cost of purchasing items or materials for their selfish interest. There is a short fall in economic and social progress of citizens who live on less than one dollar per day. Among the three countries that have the largest population of people that are poor is Nigeria and the economy has so much decline in such a way that the economic reforms have not been sufficient to reverse the years of economic decline. Capacity deterioration, weakened institutions, poor infrastructure, banking crises, stock market decline and global economic melt down which has come to worsen the situation (Okeke & Eme, 2014).

The World Bank (2008) commission report in assessing the challenges confronting Nigeria business, Wide range of issues were identified as barrier to doing business and they include, poor access to finance, inadequate electricity supply, poor transportation system, poor access to land, unfriendly tax regime, high cost of finance, high crime rate, corruption, political environment, custom and excise duty. Trade regulation labour regulation and inadequate training of the workforce constitute impediment to business. Among the above listed impediment to doing business in Nigeria, three issues

were identified to be the most critical barrier to doing business which include: power supply, transportation and access to finance. It could logically be concluded that the challenges constitute obstacle to business progress in Nigeria.

### **2.1.3 Innovative entrepreneurial Practice**

Innovation as the word implies is introducing new techniques or working practice using better process or technology. Its main aim is to improve productivity, be more competitive in the industry, reduce cost of doing business, add value to your brand to meet the ever changing consumer's needs, increase turnover and improve profitability.

Innovation is achieved when as an entrepreneur you identify opportunities, that is new products or improving on existing ones, also constantly analyzing the market places or environment that is knowing what your competitors are doing and what other or current consumer needs has emerged. All these requires planning by having a strategic vision, knowing where and how competitors operate by the use of yellow pages, accessing the internet and advertising sources, while keeping an eye on the market and industry trends. That is being aware of the climate in which the business is operating. Building a relationship with customers to add value to any change in their needs and also involving your suppliers and business partners.

The cost of taking innovative step to your business are as follows: how does it impact on your business and practices does your staff require in-house or external training. Identify the areas and so on, what external cost and

resources are required, how do your source for finance required to achieve it, will it be creating any intellectual property that needs protecting. All these should be included in your short medium and long term goals or vision which should be linked to financial target for achieving a specific turnover by a particular period and review plan regularly.

Innovation should also be encouraged in business as your suppliers, business partners and network contacts are valuable sources for new ideas for creating innovative products. Employees are also vital assets, by encouraging them to think outside the box, taking calculated risk and a reward system or policy for contributions made by employees that improves on the quality of product or turnover of the business.

Finally an idea created need adequate funding by private wealthy individual looking for young creative entrepreneurs they are willing to invest in. (Like the apprentice and other programme that promote SMEs) Government programme as oppose to bank loans with higher interest rate, government encourages entrepreneurs (new existing) by giving soft loans with lower interest, assisting. With the training and research development spending need and providing enabling environment for creative entrepreneurs to reduce unemployment and reliance on paid employment lastly tax refunds can be claimed where necessary or tax exemption or rebate. This reduces the burden and further boost profit turnover.

It is pertinent to note that banks just would not give money for start-ups no matter how creative or innovative your ideas may be. This is because banks

are not wired to take that kind of risks (That is equity risks). Bank expect a business to have its own capital, as such access to capital from banks is not just an option, Banks only come in when a business has been established and needs credit which attracts higher interest or they make investment in your business after considering the risk and turnover involved.

#### **2.1.4 Entrepreneurship and Business Opportunities**

Many definitions of entrepreneurship clamours on identifying an opportunity. According to Kizner (1973) entrepreneurship is the term used to describe the process of identifying an opportunity and bringing together the necessary resources to exploit the opportunity. Opportunity does just come, according to Tummons (1990), they are created or built with the use of ideas and entrepreneurial creativity.

Start-ups start from discovering a niche and developing it to promote global opportunity in the business world. This does not require much capital or finance. It can be done from your kitchen or at home. It requires you identifying a consumer need within ones environment and discover a way to solve it. This can be in a place of worship, school, workplace etc. there is always void to fill consumers are known to frequently change their needs to suit the prevailing times or circumstance. Whatever business opportunity embarked on, the idea is to be ones boss and to generate income and fill a perceived consumer need. Also protect yourself by leaving what a business opportunity is how it is regulated by government and steps to ensure you on the right track.

A business opportunity is contract agreement between a seller and a purchaser that requires a payment and the seller provides any product equipment, supplies or services to start a business, Business opportunities include the following.

**Franchising:** it is a quick way of starting a business without going through the rigors of growing a new business. That is operating a business under an existing business with solid business plan and process or a recognized brand or business name which usually give support from franchise headquarters with promotional marketing materials, new business products or services. For example, United African Companies (UAC), Shoprite and Coca-Cola.

**Dealership/Distributorship:** This is by selling other peoples products with a valid agreement with the said company to distribute or sell its products e.g. Nigeria Bottling Company (NBL), Guinness Nigeria Limited or Hair Extensions of a recognized brands etc. This may be for various products as you may deem fit. While dealership is focusing on just one particular product so as to avoid conflicts, e.g Auto dealership and other established brands or products according to your perceived market.

**Licensing:** This is taking a new or existing product, get brand name, trademark of a recognized business to license it, to enable you market the products. Usually, the agreement involves sharing profit with the licensor.

**Network Marketing:** This is when in addition to distributing the product of a parent company the entrepreneurs also recruit other distributors who are



encouraged to recruit others so the chain goes, the network or distributors earn considerable income through residual commission made from the distributor working under them. Also known as multi level marketing, a typical example is Forever Living products and Tianshi etc. ([m.info.entrepreneurs.org](http://m.info.entrepreneurs.org))

### **2.1.5 Keys to Succeeding in Entrepreneurship**

For an entrepreneur to succeed in his business there are some variable he need to take into cognizance. These variable are regarded as keys to succeeding in entrepreneurship. For entrepreneurship to thrive well, it requires a good and strong leader that has the ability and charisma to lead. Good leaders are known to be able to get the best out of others. They are impatient in doing their things and always demanding for immediate change, Good communication is another important key to success of an entrepreneur. Workers are being motivated, persuaded and influenced to work hard and move the enterprise to a greater level.

Management of the resources is an essential key to success in entrepreneurship. The entrepreneur must be good in mobilizing the human political financial and materials resources. Very importantly is the ability to recognize or identify an opportunity and to be able to differentiate between ideas and opportunity and to be able to exploit the opportunity. He must be innovative, able to create change with limited resources. He tries to provide solution through creativity and innovation.

Having passion for their business is another important aspect of key to success. They are driven people and passion makes them engage and motivate

people around them. There are many factors that can make the entrepreneur to succeed and hardly can one do without the other. Entrepreneurial success does not solely depend on finance. There must be business opportunity identified and investing enough resources and to act in an expedient but prudent manner and work toward success.

However, having the right resources is important because it takes money to make money as people may say that the success of every business depends on quantity of money for the start-up. Long term success cannot solely depend on adequate financing. An ill conceived business idea at the wrong economic time is unlikely to succeed no matter the volume of fund.

Every business is associated with risk and an entrepreneur is known for risk taking, but knows how to assess the risk, mitigate risk and calculate the probability of failure and most importantly act when opportunity present itself, If it is not money and risk taking that makes an entrepreneur to be successful it is information, He is well informed about the market place, supply chain, the financial market and the environment in which the business operates. A successful entrepreneur is good at gathering information and plan appropriate course of action and implementing their strategy in effective and calculated manner, In this time of information technology, he makes use of data base to collect information process it and be able to identify opportunity. All the keys to succeeding in entrepreneurship are all essential because they complement one another (Halaby, 2011).

### **2.1.6 Government Policy and Measures to Promoting Entrepreneurship**

In this era of shrinking economic activities, government should endeavour to promote necessary policies and infrastructures that are required for skill acquisition among its citizenry. Thus with the right policy and technological skill, entrepreneurial spirit which drives economic development through job creation will be enhanced. There is greater level of investment by private sector and foreign investors where there is enabling environment that is free from violence, militancy, insurgency, youth restiveness, armed robbery, kidnapping and other social menace.

In bid to promote entrepreneurial development, government, established small; and medium enterprise (SME) in 1961 and created Industrial Development Center (IDC) in Owerri, Nigeria. The focus was based on the fact that it is a stepping stone for growth of the economy especially, the Nigeria developing economy (Onwuka, Ugwu & Kalu, 2014).

According to Onwuka and Chika (2006), government made several efforts to encourage youth and graduate entrepreneurial attitude towards small and medium enterprise (SME) development. One of the efforts, was the establishment of Entrepreneurial Development Programme (EDP). Another effort is one of such is the indigenization policy. With the establishment and implementation of this policy, Nigerian entrepreneurs began to own and control greater part of the economy, which has made the indigenous entrepreneurs to attain greater height. Though the goals were not fully achieved because of certain constraints which include political instability,

problem of government bureaucratic bottleneck, corrupt government officials committing fraud and looting government treasury (Onwuka, Ugwu & Kalu, 2014). The above problems had frustrated many government actions and programme which directly or indirectly has affected entrepreneurial development process.

From 1999 till date, the government has been struggling for economic recovery and development through entrepreneurial development in order to improve the welfare of citizens and has initiated and implemented quite a number of policy measures. These programmes include: World Bank SMEs 1 and 2 Loan Scheme, National Economic Reconstruction Fund (NERFUND), Peoples Banks, Community Banks, Nigeria Bank of Commerce and Industry (NBCI), National Poverty Eradication Programme, Bank of Industry (BOI) National Directorate of Employment (NDE), Family Economic Advancement Programme (FEAP) and others. These programme are seen as economic and social means to create enabling environment for business which will lead to greater level of investment by private sector, resulting to more wealth creation, employment generation and poverty reduction. (Ajayi, 2016).

Apart from that another objective of government programme is to solve the problems of SMEs to enable them play their expected role of transforming the traditional industry and the overall economic development in order to create employment, self sufficiency, reduce urban migration and promote rural development (Onwuka, Ugwu & Kalu, 2014, Onwuka & Chika 2006, Oghojafor, Okonji, Olayemi & Okolie, 2011).

These agencies and others have similar purpose of educating, mentoring, giving assistance where necessary and soft loans to the youths, young school leavers, retirees, women folks, both in formal and informal sectors of the economy whether in rural or urban areas and this in turn reduce rate of unemployment and poverty while increased GDP and welfare of the citizens are achieved.

Most of these programme that are initiated by the government has the purpose of promoting financial literacy, but because of our business environment all efforts seem not to be working out (Ajayi, 2016). The studies of Ford (2014) and Adewumi (2009) emphasized on finance as one of the major challenges of entrepreneurs in Nigeria developing economy, unlike their counterparts in developed countries like United States of America, China and United Kingdom. Where interest rate is low and where one can get access to funds easily. According to Adeoye (2015) the reason for poor performance of SMEs was due to limited access to long term loan and high cost of short term loan which usually come from micro finance bank.

The nature of infrastructure in Nigeria could be described to be a nightmare to both entrepreneurs and people in other sectors of the economy. The infrastructures are in a deteriorating state and some places could not be found. (Onodugo & Onodugo, 2015). The poor state of road network, erratic power supply have led to increase in cost of production which is been shifted to the consumers of such products. For example, the cost of fuel for generator and high cost of transportation as a result of bad roads. Recent study by

Eriobunah and Nosakhare (2013) affirmed that the development of entrepreneurship in Nigeria is affected by deficiency in infrastructural facility such as electricity and disparity in government policies, abnormal fiscal policies such as taxes, import and excise duties.

The high level of insecurity in Nigeria particularly in the Northern part of the country, where the activities of “Boko Haram” and the Fulani herds men which has spread all over the country has disrupted business activities, no investor will like to establish or invest in an atmosphere that is not secured. Many establishments in those places where there are crisis have stopped business operations. According to Ogunro (2014) business cannot thrive well in an environment that is not secured, so government should put adequate security in place in order to assure investors of protection of lives and property.

All these environmental forces are found to act as impediment or facilitating business activity in the state of economy of every nation. The World Bank is of the opinion that there is greater level of investment by private sector where there is enabling environment which will bring about more wealth, job creation and poverty reduction.

## **2.2 Historical Development of Entrepreneurship in Nigeria**

Entrepreneurs are bold men and women who have initiative and the ability to lead, manage and take the consequences, Iwu (1986). Before the advent of the white man in the mangrove forest and wood lands of Southern Nigeria and the Savanna of Northern Nigeria, the indigenous African people had been engaged in business – African way (Ebo, 2012).

Ani (1999) asserted that. Entrepreneurship started when man produced more products than they needed and as such, had surpluses which they exchanged with others who also had surpluses they want to dispose of. For example, a black smith produced more hoes than he needs and exchanges it with a farmer with farm produce more than he requires. The process of these exchange is known as trade by barter before the advent of any form of money.

They had the trans-saharan trade between the various ancient empires that dotted the areas known as West and North Africa. (Ani 1999).The Kanem-Bornu, Mali, Songhai, Ghana and the Benin Empire – all were having trading relationship amongst themselves generating revenues/income and maintaining their dominances and spheres of influence. They all had their own entrepreneurial ideas and mind-set, were creative, had sources of capital and business plans – which they guarded jealously. The Mali Empire was strategically located near gold mines and then agriculturally rich interior flood plain of the Niger River, Gao, a town in eastern Mali, and one of the oldest trading centres in West Africa and today, trades primarily in butter, hides, wool and livestock. It became the capital of the Songhai empire in the

11<sup>th</sup> century. It was founded as a fishing village, in the 7<sup>th</sup> century AD and was later annexed by the rulers of Maliempire in 1325, and then further diminished by Moroccan control in 1591. Timbuktu, a city in central Mali was formerly a great commercial entry post and an important terminus of Trans-Saharan caravans and a distribution point for trade along the Upper Niger. The early entrepreneurs conducted all these trades employing crude traditional business ideas to innovate, create and manufacture goods like textiles, leather goods and pottery. (Ebo, 2012).

Nigeria, was traditionally an agricultural country, providing the bulk of its food needs and exporting a variety of agricultural produce, like palm oil, rubber, groundnuts and cocoa. The peoples of Ibo, Hausa, Yoruba, Benin in 13<sup>th</sup> – 19<sup>th</sup> century etc all have their own entrepreneurs who were exposed to entrepreneurship opportunities outside their native areas.

The Ibos are known to specialize in purchase and reselling goods and have perfected their entrepreneurial expertise in inventory control, management and distribution—which up till today, has remained the prevalent way of entrepreneuring. They have trade crafts goods and agricultural products. The Hausa have the skills of farming, dyeing, weaving and metal works which were highly developed. They are also known for wide-ranging itinerant trading and rich traders shared the highest social positions with the politically powerful and the highly educated. In Hausa land, entrepreneurial success in Islam is not only measured by the end result but also by the way and manner of achieving them. Business activity is part of “Idadah” or “good



deed”. Entrepreneurship was and is always an integral part of the Islamic religion. The Yorubas are mainly town dwellers who practiced small scale business and subsistence agriculture and crafts men. Since the 13<sup>th</sup> century, Yoruba artists are good in wood carving and bronze casting. Like the Ibos, the finished products were traded on as business ventures and enterprises. (Ebo, 2012).

The Portuguese were the first Europeans to explore the coast of Western Africa, were attracted to Benin City in 1486. The king established trade relationship with the Portuguese and initially sold them captives of war as slaves to the Akan of Asante (modern Ghana) in exchange for gold. Later, Benin’s trade with Europeans in the 16<sup>th</sup> and 17<sup>th</sup> centuries was in palm oil, ivory, pepper and textiles. During the colonial era Iwu–Eze (1986) posited that only few of Nigerians could boast of personal or family capital to start off any meaningful business and hence, the next place of call for business and financiers was the bank whose operations was sparsely limited to urban centres and they basically serve the interest of the colonial civil servants who had appreciated incomes to warrant banking transaction thus, Nigerians who had no collaterals or big financiers to guarantee their loans could not hope on banks for start up capital. During these period, Nigerian business environment was dominated at grassroots levels by Greeks, Ghanaians, Sierra Leoneans and others. After, the colonial era, it was easy to dislodge these foreign nationals since Nigerians has a better exposition which put them at an advantage. (Ebo, 2012).

The Federal Government of Nigeria in order to give Nigerians an opportunity in participating and shaping their country's economic future introduced indigenization policy and enterprise promotion drive of 1972 and its revision in 1977. The objective was to foster economic self-reliance and reduce external intervention in politics to barest minimum. Against this National Development Plans were introduced and also in July 1986 Structural Adjustment Programme (SAP) was introduced. This was aimed at stimulating indigenous entrepreneurship, which lead to transformation of traditional industry, creates employment opportunities, generates incomes (locally and externally), contributes to regional activity and co-operation etc.

The early 2000 witnessed the introduction of entrepreneurial education into the tertiary institutions. This was made a compulsory course of study for every student before leaving the institution. The center for entrepreneurial development was also established. Their main objectives are to inculcate entrepreneurial skill, attitude and idea to the students such that upon graduation they will become job providers instead of job hunters or seekers, Thaddeus (2012). He further explained that entrepreneurship was taken serious by government of Nigeria after the civil was when the second national development plan was introduced to focus on the three R (Reconstruction, Redevelopment and Reconciliation).

SMEs has been recognized as the main engine through which entrepreneurship operates hence the government has therefore introduced the following bodies to promote and empower entrepreneurs with start-up capitals

and they include: International Fund for Agricultural Development (IFAD), National Fadama Development Project (NFDP) Small and Medium Enterprises Development Agency of Nigeria (SMEDAN), National Poverty Eradication Programme (NAPEP), Industrial Training Fund (ITF), Youth Enterprise with Innovation in Nigeria (YEWIN) and others.(Thaddeus, 2012).

In order for the government to strengthen the tripartite relationship between entrepreneurship and economic growth. SMEDAN was introduced to focus on the development of medium, small and micro scaled enterprises coordinate and integrate MSME activities to enable them develop their full potential and completeness, Adeoye (2015).

### **2.3 Nigeria's Economy Profile: 2016**

Prior to the 3<sup>rd</sup> quota of 2016, where Nigeria experienced negative gross domestic product (GDP), three times in a row quoter 1, quoter 2, quoter 3, 2016 (Q<sub>1</sub>, Q<sub>2</sub>, Q<sub>3</sub>,) that has made the Federal Government declare the country to be in Recession and a state of Emergency declared on the economy. The country has been experiencing a positive Gross Domestic Product (+GDP) growth over the last 10 years 2003 to 2013, averaged 6.8% of 2013 to 7.67% thereby making Nigeria economy to be the second largest economy and the highest producers of oil and Gas in Africa, (Savvidon, 2016).

Following an April 2014 statistical “reusing” exercise by President Goodluck Jonathan led federal government, Nigeria emerged as Africa largest economy, with 2015 GDP estimated at \$1.1 trillion nominal terms. Nigeria economic growth over the last five years (2010 to 2015) has been driven by

growth in telecommunication, Agriculture and services which includes the effective recapitalization of the Banking sector. (2008 to 2009) and regulation enhanced. It is pertinent to mention that economy diversification and strong growth have not translated into significant decline in poverty levels as over 62% of Nigerians' 170 millions people still live in extreme poverty. GDP growth in 2015 fell to around 3% due to lower oil prices and government revenues decline. While none oil sector also contracted due to economic policy uncertainty. (CAI World Face book October, 8, 16)

Following the election of President Mohammadu Buhari, in March 2015, he announced plans to increase transparency, diversify the economy away from oil, improve fiscal and monetary policy management, develop public-private partnership for roads, agriculture and power, fight insurgency in the north, Niger Delta oil installation vandalization, the Biafra agitation in south – east and the menace of rampaging Fulani herdsmen.

Nigeria economy will grow if government stop playing lip service to the issues of poor power supply nationwide, security challenges, weak infrastructure across many sectors, high level of corruption, government bureaucracy when awarding and paying contracts, high level of unemployment, building human resources, encouraging entrepreneurship growth and education, address the inequalities between urban and rural areas and between different geopolitical zones, improving the health sectors and resolving conflicts on insurgency, addressing and checking rise in public debts, (domestic and public debts) so as to reduce negative effects on the

economy due to rise on interest rates, resulting in crowding out the private sector from the local credit market.

According to a report, released by the National Bureau of Statistics (2016) on the Q<sub>1</sub>, Q<sub>2</sub>, Q<sub>3</sub> GDP growth for 2016 showing the nation's economy in recession. A recession is defined as a significant decline of activities across the economy, lasting longer than a few months. The technical indicator of a recession is two consecutive quarters of negative economic growth as measured by a country's GDP. NBS reports shows, Q<sub>1</sub> GDP growth at -0.36%, Q<sub>2</sub> GDP growth declined to -2.06% and further slide in Q<sub>3</sub> (2016) GDP growth to -2.26% . All the report painted a negative picture of the Nigeria economy with high inflation rate, high unemployment rate, negative growth GDP in the oil and manufacturing sectors, caused by the activities of the militants which adversely affected the oil production and for the manufacturing sector high operating votes which impacted on capacity utilization, higher operating costs related to higher cost inputs and alternative energy sources. The growth rate of financial institution though positive was insignificant, the NBS, (2016) said the economy recorded its lowest investment level as investment inflow into the economy was symptomatic of the difficult period that the Nigeria economy is going through. Also the uncertainty surrounding the future exchange rate policy may have deterred investors as Naira was allowed to depreciate significantly resulting to a decline in capital importation. The rate of unemployment increased as the number of those unemployed rose to above 4.5million in the 2<sup>nd</sup> quarter of

2016, While the number of underemployed (people doing menial job or jobs for less than their academic qualification or training) rose significantly during same period in review.

The macro economic instability facing the economy emanating from the fall in global oil prices has resulted in dwindling total fiscal revenues, however, this provides an opportunity to deepen structural reforms for economic diversification by improving tax administration, reviewing the implementation of tax waver and exemptions, introducing surcharges on luxury items, revisiting elements of tax policies such as vats rates and structures. A prudent fiscal measure is required to ensure macro stability as well as reduce the pressure on the exchange rate, excess bank liquidity and a weaker external reserve position and a good monetary policy which stabilize the increasing rate of inflation to a single digit inflation as targeted by the Central Bank of Nigeria (CBN) band of 6 – 9%.

Nigeria ranking in the 2013 Human Development Index (HDI) at 0.504 has slightly improved from 0.471 in 2012 but she still remains a low HD country (UNDP, 2016). The socio sector expenditures needs to be increased significantly to reduce both infant and under – five mortality rates which remain poor showing disparities in regional and rural – urban disparities access to primary health care in the rural areas is poor compared to the urban areas. As the saying goes, a healthy nation is a wealthy nation.

The government is developing a “safe school” initiative especially in the northern areas where armed insurgents (BOKO HARAM) kidnaps and

destroys institutions. The emphasis of female education is at the fore front of government policy. The poverty reduction, social protection and labour insufficiencies are on the high as a result of inequalities which favours people in the urban areas more than the rural areas, also some regions benefits more than others in the distribution of social infrastructures. For instance, the majority of the poor can be found in the north. Also, in the Niger–Delta region. Arguably, the richest but one of the least developed in the country resulting to conflicts in these regions as a result of widespread dissatisfaction. Not forgetting the agitation by MASSOB in the south-east for Biafra State and the south–west for true Federalism and national conference.

In conclusion, the President Mohammadu Buhari presented the 2017 Budget (Appropriation Bill, Budget of recovery and growth) to the National Assembly on December 14, 2016 of ₦7.298 trillion which is over 20.4% of 2016 figures. The budget is meant to pull the country out of recession in the first quarter (Q<sub>1</sub>) of 2017. A benchmark of ₦305 to \$1 rate, \$43.50 P/B output of 2.2 million barrel per day,if the militant does not continue with the destruction of oil installations. It is proposed that government will rely more on external borrowing to finance the deficits because raising taxes or printing more currency will only bring about a high inflation rate which is 23.7% as at the fourth quarter of 2016 and hardship to the citizens of the country. A GDP growth rate of 2.0 to 3.3 is estimated to be achieved by Q<sub>1</sub> and Q<sub>2</sub> of 2017. Though unrealistic in my view. The realistic GDP growth rate of 0.6% can be achieved if 90% of the capital component of budget is implemented and the

economy is diversify away from oil revenue, tackle corruption holistically, blocking loop holes and recover stolen money from corrupt officials, improve fiscal and monetary policy management and develop stronger public–private partnerships as well as resolve conflicts across the various geopolitical zones. This will to a large extent bring the Nigeria economy back to her glory days and out of recession.

There should be a clear strategic plan to support critical sectors such as manufacturing industry, power, transportation as well as Medium Small and Micro Enterprises (MSMEs). But as it is, the way things are going, it is not yet uhuru and change seems to have stubbornly remained a mantra, refusing to be transformed into a programm of action and strategic plan. (Sahara reporters) (Jaiye Gaskia, Dec 15, 2016).

Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>GDP Growth Rate</b>	7.0	6.7	7.3	7.2	8.4	11.3	4.9	9.3	5.4	6.3	2.7	- 10
<b>Inflation Rate</b>	17.9	8.2	5.4	11.6	11.5	13.7	10.8	12.2	8.5	8.0	9.0	18.4
<b>Unemployment Rate</b>	11.9	12.3	12.7	14.9	19.7	21.1	23.9	10.6	10.0	7.8	9.0	13.30

**Table 2.1 Nigeria Economy Profile from 2005 – 2016**  
**Source: Indexmundi.com (CIA World Facebook)**



## **2.4 Entrepreneurship and Nigeria's Economic Development**

Entrepreneurship which entails the philosophy of self reliance such as creating new cultural and productive environment, promoting new sets of attitudes and culture for attainment of future challenges (Arogundade, 2011).

The development process of any country is determined by the way the production forces in and around the economy is organized. For most countries the development of industry had depended a great deal on the role of private sector. Entrepreneurship had played a major role in this regard (Ogundele, Akingbade&Akinlabi, 2012). Similarly, Osuagwu, (2002) added that entrepreneurial development in Nigeria should be perceived as a catalyst to increase the role of economic growth, create jobs, reduce import of manufactured goods and decrease trade deficit that result from such imports. In fact understanding the role entrepreneurship plays in the economic growth process requires the decomposition of the concept of entrepreneurship. Wennekers & Thurik, (1999) by considering the concept of entrepreneurship, economic growth and economic development individually.

Entrepreneurship and economic growth are very closely and positively linked together as Schumpeter posits, an increase in number of entrepreneurs leads to increase in economic growth. This effects is a result of concrete expression of their skills and more precisely, their propensity to innovate. This actively was described by Schumpeter by distinguishing five cases.

- (1) The introduction of new goods, one not familiar with consumer – or of a new quality of a good.

- (2) The introduction of a new method of production that is not tested by experience in the branch of manufacture concerned which need by no means be founded upon a discovery scientifically new and can also exist in a new way.
- (3) The opening of a new market where the goods or services is yet to reach or entered or has not existed before.
- (4) The conquest of a new source of supply of raw materials or half manufactured good regardless of whether the sources already exists or whether it was first to be created.
- (5) The carrying out of the new organization of any industry like the monopoly position or breaking up of a monopoly (Schumpeter, 1963).

Entrepreneurship is “at the heart of rational advantage” (Porter, 1990).

Naudu, (2013) posited that entrepreneurship contribute to growth and employment creation in advanced, emerging and least developed economies alike. Entrepreneurship creates job – and is a known fact that goods that entrepreneurship provide such as health and experiential activities, raise happiness levels. Unemployment is major and significant cause of unhappiness.

Moreover studies by UNIDO – Nigeria, (2012) shows that Micro, Small and Medium Enterprise (MSME) has the propensity to drive the Nigeria economy, and data reveal that currently over 17 million MSMEs employing over 31 million Nigerians. i.e over 80% of enterprise that employ about 75% of the Nigeria’s total workforce and therefore formulating and effectively

implementing MSMEs friendly policies is key. In addition, the 2012 Global Entrepreneurship Monitor (GEM) has identified Nigeria as one of the most entrepreneurial countries in the world. The study showed that 35 out of every 100 Nigerians (1/3) are engaged in some kind of entrepreneurial activity or the other.

Nigeria's Gross Domestic Product (GDP) growth rate of between 6 – 18% from 2003 – 2013, shows that, it is one of the fastest growing economies in the world and these implies that any good business established is capable of generating usual and above average returns. It is one of the few countries anywhere in the world with the highest return on investment (ROI), money market, capital Market mutual funds, real estate and property, entrepreneurship etc. (Popoola, 2014).

The first pace of development recorded in such countries as Indonesia, Brazil, Malaysia, India and among others have shown that development is driven by the innovation, creativity and people's enterprise. This is due to the poor linkage between knowledge and development and also between public and private sector of the economy of which Nigeria is yet to attain similar feat. This could be as a result of lack of appropriate skills and sufficient entrepreneurial culture in her educational system. One practical strategy toward reducing rate of unemployment and eradicating poverty and thereby creating wealth, self sufficiency and economic growth and development is by scaling up investment in infrastructure and human capital development is

further facilitated through a well structured academic curriculum that is entrepreneurial focused.

In this regard, effort has to be intensified to mobilize and enhance entrepreneurial activity which will consequently benefit individual, government and the society at large. A nation will first of all talk about her economic growth before she talks about her economic development, (Agbionu, Ibenta & Egbunike, 2013). Economic growth is a long – term rise in capacity based on advancing technology and the institutional and ideological adjustments that it demands. It is when this achieves growth that sustained economic development can be possible.

According to Kuznets (1971) to understand economic growth process emphasis is on how the economy has performed significantly in the areas of sustained rise in national output, advancing in technology, institutional attitudinal and ideological adjustments that are needed to achieve the growth. In other words, according to him, rapid economic growth makes it possible for basic scientific research which in turn leads to technological inventions and innovations which propel economic growth even further until the economy finally develops.

Ayozie, (2001), in his study states that the acceleration of industrial development by enlarging the supply of entrepreneurs and SME's which offers better potential for employment generation and wide dispersal of industrial ownership is a necessary tool for stimulating economic growth.

## **2.5 Entrepreneurship and Socio-economic Living Standard**

### **2.5.1 Entrepreneurship and Employment Generation**

The experiences of developed economies in relationship to the roles played and impact of entrepreneurship especially among developing countries like Nigeria cannot be over emphasized. In order to highlight its significance in relationship to the growth and development of a given economy, entrepreneurship has been variously referred to as a source of employment generation. According to Adejumor (2000) entrepreneurial activity has been found to be capable of making positive impact on the economy of a nation and the quality of life of the people. Unemployment (joblessness) as defined by the International Labour Organization (2007) occurs when people are without jobs and they have actively sought for work within the past four weeks.

Udu and Agu (2005) define unemployment as situation whereby persons capable and willing to work cannot find appropriate paid employment. Studies by UNIDO – Nigeria (2012) confirmed that Medium Small and Micro Enterprise (MSMEs) are the main drivers of the economy. The study revealed that Nigeria has over 17 million (Medium Small and Micro Enterprise) MSMEs which can absorb over 31 million employees. 80% of the total establishments in Nigeria are MSME which employs 75% of the total work force. Therefore, MSME friendly policies should be effectively implemented and innovative ways of capacity building to encourage entrepreneurship activities thereby creating job opportunities.

Unemployment is one of the macro-economic problems which every responsible and reasonable government is expected to monitor and regulate because the higher the unemployment rate, the higher the poverty level and crime commitment which will adversely affect the well being of individuals in the society.

The process of reducing unemployment through entrepreneurial activity is termed “Schumpeter effect”. Garofoli (1984) supported by Audretsch and Fritsch (1994) observed that unemployment is negatively related with new firm start-ups, that is as a new firm start-up stimulates high employment rate. Unemployment exist when there is low propensity to set up enterprise. High propensity to set up enterprise is as a result of high rate of unemployment. A situation where individuals are confronted with unemployment and or low prospect for wage employment making then to turn to self employment is termed “Refuge effect” increase in unemployment will result to increase in start-ups.

According to Olagunju (2004) entrepreneurial education is an aid to entrepreneurial development and it plays a significant role in the social, political and economic development of any nation. Through acquisition of skill from entrepreneurial education, jobs are created in the economy which accommodate youths for employment. A graduate that must have acquired knowledge of entrepreneurial education is expected to have acquired enough skill and competency relevant to create and manage a business (self employment). An entrepreneur does not only provide job for himself alone,

but provide for others. This will reduce unemployment, poverty and other social problems. The provision of jobs through entrepreneurial activity increases income per capita of individuals and thereby improving the standard of living.

The Nigeria government in bid to and promote entrepreneurship among her youths which are the most vulnerable in the society has made entrepreneurship training compulsory in all tertiary and higher institution of learning and also our National Youths Service Corp (NYSC) orientation have also added entrepreneurship training in their scheme. This is to reduce the quest for white collar jobs by our graduates who are made employers of labour instead of job seekers, who stay at home upwards to five years seeking for jobs that are unavailable. Most graduates are unemployable, because they lack basic skill needed for employment, as such to curb the high rate of joblessness is to encourage them to be venture owners and job creators. This will increase Gross Domestic Product (GDP), and quality of lives.

Another way of boosting economic activity, youth employment and job creation is through artisanship. The negative tag of artisans as never-do-well should be discouraged because skill acquisition by school leavers would greatly impact on their self sufficiency, sustainability and job creation as well as employers for this to be successful, the power sector should be hastily be reformed by the federal government in order to end the looming energy crises in the country. This will help to end the ethnic, religious and political violence as well as militancy which disturbs economic activities and cause serious harm

on means of livelihood and encourages multinational companies to short down activities.

In spite of the fact that entrepreneurship is a panacea for unemployment in Nigeria and all over the world. This sub sector has had its share of neglect with incomparable unpleasant impacts on the economy. Therefore, if the promotion is encouraged, it will take its place in quality employment and thereby generating employment for school leavers (Riti, Wuhan & Kamah, 2015). The training programmes like National Directorate of Employment (NDE), National Open Apprenticeship Scheme (NOAS) and other such initiative should be well implemented and the school curriculum where entrepreneurship is made compulsory.

Rapid population growth is another factor responsible for unemployment in Nigeria. National Bureau of Statistics (2012), states that Nigeria has the population of about 166.2 million and projects that future population could be over 180 million in 2020, given 3.2 as the annual growth rate. (National population Commission and ICF Macro 2009) The high population growth rate has led to rapid growth of labour force which has outweighed the supply of labour.

A World Bank report (2010) by its national committee on job creation reveals that the biggest driver of Nigeria current youth unemployment crisis are due to the following: Mismatch between supply and demand for labour, lack of skills and experience, lack of job and the numerous barriers to youth entrepreneurship as a result of job creation interventions in the private public



and none profit sectors including National Directorate of Employment (NDE), Small and Medium Enterprise Development Agency of Nigeria (SMEDAN), Youth Empowerment Scheme (YES) and among others.

### **2.5.2 Entrepreneurship and Poverty Reduction**

Entrepreneurship, which is the process of innovation creativity and enterprise of the people is the means undertaken by government to reduce the level of poverty in every country. Ogundele (2011) asserted that promotion and encouragement of entrepreneurship activity would aid the spreading and diversification of economic activities which will bring about optimal development in the country. Osuagwu (2002) in support of this view explained that economic growth, job creation and reduction of over dependency on importation of manufactured products to be the function of entrepreneurship.

Poverty has become important issue for discussion because it affects individuals either absolutely, relatively or subjectively (Nweze & Ojowu, 2002) asserted that ones condition is said to be affected by absolute poverty when he is unable to meet up with the basic needs because of limited financial resources, In the case of relative poverty, it is a situation whereby ones average income is less than average income of the population in the society under consideration. Subjective poverty depends on the individual's perception about his standard of living (Lambos & Holborn 2004, World Bank 1996). People living in absolute poverty are susceptible to ill health of various types, they live in dirty, unpleasant environment (slums or ghetto) which can

make them prone to attack of different types of diseases or epidemics and are faced with different types of natural disaster (World Bank, 2011).

The prevalent cases of violence, armed robbery, crime, kidnapping, rape abduction, hired assassins, militancy, insurgency in Nigeria could be traced to the chronic incident of poverty. Many strategies have been applied by different government as antidote to the problem of poverty without success, According to Matami and Awodun (2005), Nigeria has not yet structured and have well articulated effort to disperse entrepreneurial development that will combat poverty and bring it to its barest minimum.

Individuals and formal organizations for long have been putting up effort towards entrepreneurial development which is the only means of fighting poverty. It is only recently that the federal government of Nigeria started devising means and strategies to combat the ravaging incident of poverty, unemployment and other socio-economicills. Though entrepreneurship education has long been introduced into the higher institutions but is more or less of theoretical inclination (Riti & Kamah, 2015).

World Bank (2004) predicted that the poverty level in sub-Saharan Africa will constitute 50% of the world poorest people in 2015. though Nigeria in one of the Africa countries that is gifted and endowed with both human capital, material and entrepreneurship skills but the unsuitable and inappropriate entrepreneurial government policies at different times have repressed the realization of the full potential of these opportunities (Asogwa & Dim, 2016).

### **2.5.3 Entrepreneurship and Reduction in Youth Restiveness**

Unemployment has become a major source of worry to government and every individual in the society both in the advanced and less developed economies of the world. Unemployment could be reduced through entrepreneurship, but the major challenge of individuals going into entrepreneurship is the start-up capital, high propensity to set up enterprises is as a result of high rate of unemployment. Unemployment has become so ironic and unpleasant because it is the major cause of poverty and youth restiveness in Nigeria. Some few decades ago, the acquisition of first degree certificate was considered as a license to a well paid job and sometimes job may be waiting for someone to make choice, but these days reverse is the case. The graduates that are expected to get job or empowerment from government get stranded. This has made some of them to take to crime, it is a common saying that "Idle hand is the devils workshop". The youths have taken to crime of vandalizing pipeline as a legitimate way of getting the national cake (Omejeonu & Kinikanwo, 2014).

The tertiary institutions and secondary schools in Nigeria produce average of 120,000 and 500,000 graduates respectively every year, (National Poverty Eradication Programme report (2001). The school leavers have no hope for any kind of job (Awogbenle & Iwuamadi, 2010). The youths in the rural areas have the mindset that every thing necessary for social living, most especially job prospects are available in the urban areas. Once they get to the city they found themselves without jobs and with limited social networks.

While there, they get trapped and disappointed with the situation they find themselves. They resort to illegal deals such as crime and violence car snatching, armed robbery to mention but a few. Diejomuah and Orimalada (1991) observed that graduates in the 1970s get gainful employment within the first three months of their graduation but these days youths on graduation either take to crime or go for post graduate programme to while away time while waiting for employment.

However, it is not only unemployment that can cause youth restiveness. There are some other factors that can lead to it, like marginalization, none payment of salaries by government to mention but few. But for the purpose of this study, not being engaged and lack of empowerment from government has been taken to be the major causes of youth restiveness. Unemployment has been one of Nigeria's greatest problems hence the government has devised several measures to solving the problem of unemployment menace since the main cause of youth restiveness is unemployment and lack of empowerment for start-ups. The federal government in a bid to solving this problem of youth restiveness has resorted to massive employment generation and poverty reduction schemes which include: National Directorate of Employment (NDE), National Poverty Eradication Programme (NAPEP), National Economic Empowerment Development Strategy (NEEDS), Ministry of Niger Delta. Through these bodies, loans were given as empowerment to those who want to become entrepreneurs. Skill acquisition centers were established. Agricultural Development Bank which serve as a means through which soft

loans are given to farmers for agricultural development. These are aids and means of promoting entrepreneurial development in order to reduce youth restiveness in the society.

According to Jhingan 2008, the alarming rate of unemployment and poverty in this recent time has caused great concern to individuals, general public as well as government. This is the reason why the government is persistently devising different developmental means to curb or curtail the problems which has been created by unemployment in the country. Most especially insecurity matters posed by aggrieved idle youths. Jhingan (2008)

The youths in the disguise of unemployment and marginalization remain a great threat to political stability as they continue to create a hostile socio-economic and political environment for organizations and government. As a result, gangsterism, armed robbery, cultism, prostitution are the effects of unemployment and lack of empowerment.

Youth restiveness in Nigeria has taken a different dimension as it occurs in different places at different times. Like the phenomenon of ethnic militant activities such as the Odua People Congress (OPC) in the southwest, Movement for actualization of Sovereign State of Biafra (MASSOB) in the south east, Arewa Consultative Forum (ACF) in the North, Tiv Youth Organization in the North Central, Movement for Emancipation of Niger Delta (MEND) and Movement for Survival of Ogoni People (MOSOP), both in south south. Though these local militias claim to assist in crime prevention but their action are threat to business and National Security.

Many factors may be responsible for youth restiveness but Chukwuemeka (2008) study pointed out that youth restiveness is caused by unemployment. From the above one can suggest that government should empower the youth's entrepreneurial vision for them to be self employed, self reliant for it is the "idle mind that thinks evil". Therefore, the antedote to youth restiveness is for government to encourage and promote entrepreneurial activities as they provide assistance where necessary.

#### **2.5.4 Entrepreneurship and Literacy Level (Education)**

The role entrepreneurship education plays in providing graduates with entrepreneurial skills attitude and competency required to start a business or business creation cannot be overemphasized. Many countries of the world are advancing thought in entrepreneurial development through entrepreneurial education due to the belief that entrepreneurship could be used for solving socio-economic problems such as poverty, unemployment. Youth restiveness and among others. According to Adeola and Balarunwa (2010). They see entrepreneurial education as a collection of formalized teaching that informs, train and educate anyone interested in starting a business or small business development.

The alarming increasing rate of graduate unemployment has been traced to lack of skill from the products of Nigerian University which has brought about the disequilibrium between Labour Market requirements and lack of essential employable skills from the graduates (Oviawe 2010) which made the federal government to instruct the administrative bodies of all higher

education institutions to introduce entrepreneurship as compulsory and mandatory course of study for all students taking effect from 2007/2008 academic session (Aliu, 2008). Though prior to this period most of these institutions were having centres for entrepreneurship education.

The main advantage of entrepreneurial enlightenment are to make sure that the graduates are free from the defect of theoretical inclination of the universities and other tertiary institutions in Nigeria. The products of these universities are only suitable for white collar jobs and have little or no basic skill for any vocational relevance (Ejere & Tende, 2012). Such situation has led to high rate of unemployment. According to Vaziri, Hosseini and Taffair (2014), one of the objectives of entrepreneurial education is to develop and strengthen the skill, competency ability and attitudes needed for innovation, creativity and development of ideas which will enhance increase in graduates abilities in most field of employment.

The introduction of center for entrepreneurship Development (CED) was to teach and encourage individuals in the field of science technology and engineering to acquire entrepreneurial innovative creative and management skills. The purpose of setting up this body was to breed up youths that are filled with competency and acquired skill that can make them self employed, provide jobs and wealth creation (Thaseus, 2013).

Entrepreneurial education is designed to impart skill and knowledge that is needed to be known before embarking on a new venture, this would help the avoidance of many pitfalls awaiting the less trained contemporaries.

Akeredolu – Ale (1975). Posits that the training in entrepreneurial education is initially perceived as cost in terms of time and money but it would eventually be appreciated.

According to Enu (2012) entrepreneurial education goes beyond establishing a business, it provides the individual the ability and insight on how to identify transform and exploit different business opportunities. It increases the ability to participate and adapt to environmental changes. It provides and equip individuals with knowledge competency, attitude and skill that will enable them start and manage business. The recipient with the required skill and competency could easily start and manage a business or fit into any place in the organization.

## **2.6 Review of Empirical Studies on Entrepreneurship**

Adeoye, (2015) carried out a study on the effect of entrepreneurship on economic growth and development in Nigeria. The methodology adopted was the narrative textual case study as a result of the absence of sequential data related to entrepreneurship and sustainable economic growth in Nigeria. Simple percentage, graphs and charts were used in analyzing and interpreting the collated secondary data. It was found out that Nigeria economy has continued to grow over the last decades (2005 – 2015). With the real GDP growth rate hovering around 7%. It was also found that entrepreneurship can enhance economic growth and development primarily by generating employment and foster growth of Micro, Small and Medium Enterprises (MSMEs) in Nigeria. Against this background, the study recommended that



there should be proper policy stability reforms in the educational curriculum to prepare students for self – reliance and fixing the power sector–Nigeria basic infrastructure. This will foster gainful employment, wealth creation and economic development.

The study carried out by Agbionu, Ibenta and Egbunike (2013) on entrepreneurship and Nigeria economic development for poverty alleviation revealed that there is a missing link between entrepreneurship theory and economic development and as a result entrepreneurship has not fully lived up to its expectation in development of the economy, hence the study recommended that inculcating the right entrepreneurial skills for successful entrepreneurial practice as against vocational skill acquisition has been advanced as relevant in bringing about the creative thinking and innovative behaviour to generate new ideas and way of doing things especially among the youths. It is strongly believed that if Nigerian youths have the right role models, there could be some possible attitude change to adequately equip them to achieve the aims and objectives of entrepreneurship for poverty alleviation in Nigeria.

Olanrewaju & Akinbode (2014) assessed the impact entrepreneurship on economic growth and development. The study made use of statistical analysis to test the stated hypothesis using the SPSS statistical package and statistical significance was set at P–value of .05. At the end of the test the P–value <0.05 and the null hypothesis was rejected and concluded that entrepreneurship is the bedrock of every economy and drives the development

of the economy. The study therefore recommended that entrepreneurship should be promoted and encouraged through tax holidays and lower interest rate and financial empowerment.

Riti, Wuhan and Kamah, (2015), carried out a study to investigate the capacity of entrepreneurship in employment generation. Thus disregarding the significance and the relevance of the subsector. The study adopted the co-integration and vector error correction mechanism methodology. They observed that employment and capacity utilization can be generated thoroughly entrepreneurship for sustainable development.

Furthermore, Ogundele, Akingbade and Akinlabi (2012) study on entrepreneurship training and education used stratified random sampling techniques carried out in five recognized local government areas in Lagos State, South Western Nigeria. Self monitored questionnaire survey was used for data gathering while simple regression analysis was used to test the relationship between the entrepreneurship training and education and poverty alleviation. The study revealed that youth empowerments are influenced by their acquired technical skill and confirmed that entrepreneurship training and education are significantly related to youth empowerment and social welfare services and recommends it as a catalyst for poverty alleviation.

Asogwa and Dim (2013) investigate the relationship between entrepreneurial development and unemployment reduction in Anambra State. Convenience sampling techniques was used in getting the sample for the study Data was selected using questionnaire from an infinite population of selected

local government council. It was found that training has the potential of increasing the propensity for entrepreneurship. In other words the training of the youths make them creative and innovative. The study recommended that government should try as much as possible to reduce cost of doing business in Nigeria and that unemployed youths should be encouraged to embrace entrepreneurship.

Ojo, Abayomi and Odozi (2014), study on entrepreneurial education, a viable tool for youth empowerment in Nigeria. The study found that one of the most efficient way to empower the youths is through entrepreneurship education which objectives includes but not limited to equipping individual and creates in the person the mindset to undertake the risk of returning into something new by applying the knowledge and skills acquired in school. It also reviewed techniques of acquiring entrepreneurship skill which includes industrial training exercise, workshop/seminar exercise etc, challenges were identified such as inadequate funding, lack of trained teachers and none availability of equipment. It was recommended that the curriculum at all levels of education should be entrepreneurial based and that all stakeholders and government should provide enabling environment for development of entrepreneurship education needed for economic enhancement and youth empowerment in Nigeria.

Naude (2013) investigates Entrepreneurship and Economic development, theory, evidence and policy. This paper provides an overview giving the relative neglect of entrepreneurship by development scholars, the

state of the art of intersection between entrepreneurship and development as well as fresh insights for entrepreneurship policy for development that emerges from recent advance theories in this area including female entrepreneurship in developing countries. The paper also highlighted empirical evidence both on the macro and micro-level relationship. While the macro deals with important data bases from the International Labour Organization (ILO) which measures (self-employment), the Global Economic Monitor (GEM) (Start-Up rate of new firms) and world bank (registration of new firms) but are concerned with formal as opposed to informal firms for comparison of these data base (Desai, 2010) and thus lack a clear empirical evidence of whether entrepreneurship drives economies growth, productivity or employment. The micro study focus on the why and how of entrepreneurship and not its impact on development. It was found however that innovative entrepreneurship matters for development. As this focused on the average entrepreneurs. It perhaps suggest that the best policy stance should be the small subset of innovative entrepreneurs that do make a difference.

In conclusion, this paper reveal that entrepreneurship is a valid and important subject of study for development scholars while development is a worthwhile subject for entrepreneurship and management scholars. And there is the belief by some of the researchers that there are other variables like government legislation against inappropriate behaviour, youth empowerment, fixing the power sector, financing entrepreneurial education in the higher

institution of learning and having the right role models which support entrepreneurship to enhance economic development.

The review carried out has brought this study into perspective, highlighting various theoretical underpings and evaluating the findings of other works that have been done in respect to the interconnections between entrepreneurial development and socio-economic living. The review act as guide to the study and serve as a reference point both in the method adopted and in discussions of the findings of the study. The review provides a justification for the study and shows where the study fits in the existing literature. It has paved way to learn from previous theories on the subject matter of this study.

## **2.7 Appraisal of Literature**

This study has reviewed several literatures on entrepreneurship and socio-economic living. Apart from the conceptual review that focused on entrepreneurship, the historical development in Nigeria, Nigerian economy profile. The study critically questions the impact of entrepreneurship on employment generation in Nigeria. The study by UNIDO Nigeria 2012 reveals that the MSMEs absorb a greater percentage of the total workforce and advice that the government should adopt and implement MSME friendly policies. This was the view of Garofoli (1994) supported by Andretsch and Fritsch (1994). They observed that high unemployment in the society is always associated with low entrepreneurship activities. Olagunju (2004) Observed that entrepreneurship development through entrepreneurial education plays a

significant role in employment generation because through entrepreneurship comes the acquisition of entrepreneurial attitude, skill and competency which are necessary factor for job creation. These findings were positive as the World Bank report (2010) observed that entrepreneurship activities as a form of job creation reveals the biggest driver of Nigeria's unemployment crisis. Organizations such as NDE, SMEDAN and others tailored efforts towards achieving these findings.

The study also review literature on impact of entrepreneurship on poverty reduction. Ogundele 2011 viewed entrepreneurship as an aid to diversifying and spreading of economic activities which will bring about optimal development thereby reducing poverty. Osuagwu (2002) was of the same view and asserted that economic growth, job creation and reduction of over dependency in importation of manufactured products are the function of entrepreneurship. Miyaimi and Awodun (2005) Riti and Kamah (2015) blamed the government for not have structured and articulated effort to promote and boost entrepreneurial activities which have been found to be the best means of fighting poverty and other socio-economic ills. This view was supported by World Bank (2004) and predicted that poverty level in sub Sahara Africa will constitute 50% of the world poorest people in 2015. Though Nigeria is blessed with abundant natural resources, human capital and entrepreneurial skills but due to the unpleasant and unsuitable entrepreneurial government policies, the realization of the full potential and opportunity is repressed(Asogwa & Dim, 2016).

The review also drew attention on entrepreneurship and youth restiveness. Most of the literature reviewed were of the view that the main cause of youth restiveness is unemployment. That if youths are engaged in gainful employment or empowered by the government in order to encourage entrepreneurship, they will not have the time to be engaging themselves in violence. (Awogbenle and Iwuamdi, 2010, Ome-Ejeonu and Kinikanwo 2014, Jhingan 2008, Chukwuemeka, 2008). The federal government has resorted to the use of massive employment generation and poverty reduction schemes to solve this problem of youth restiveness which include NDE, NAPEP, NEEDS and among others.

The study also reviewed literature on entrepreneurship and literacy level (entrepreneurial education). Oviawe (2016) observed that the disequilibrium between labour market and lack of employable skill from the graduates of Nigeria University is due to lack of required skill. This view was supported by Ejere and Tende (2012) who added that the graduates are only suitable for white collar jobs. The main objective of entrepreneurial education is to develop and strengthen the ability, skill and attitude needed for innovation, creativity and idea development (Vaziri, Hosseini and Taffari 2014, Thaseus 2013)

It is worthy to note that the above literature review, focused attention on how entrepreneurship and entrepreneurial development could help improve socio-economic living deviating from Chuns of the study, that is, improving human lives. Little or no study have devoted attention on the social

implication of entrepreneurship on the socio-economic living of the people of Delta State hence the study tend to fill the gap.

## **2.8 Theoretical Framework**

A review of the entrepreneurship literature suggests that differences among entrepreneurs and among their ventures are as great as the variation between entrepreneurs and none entrepreneurs and between new firms and established firms according to Gartner (2017). A framework for describing new venture creation integrates four major perspectives in entrepreneurship: (i) Characteristics of individuals who start the venture. (ii) The organization which they create, (iii) the environment surrounding the new venture, and (iv) the process by which the new venture is started.

No new venture creation can be comprehensively described, nor can its complexity be adequately accounted for unless all of its four dimensions are investigated and an attempt is made to discover how variable from each dimension interacts with variables from the other dimensions. This “thinking across dimensions” is especially apparent in the work of the theorists and researchers who have developed entrepreneurial classification scheme.

According to Schumpeter (1934), everyone that carries out new combination of the factor of production is an entrepreneur. Using the new combinations of these factors brings about discovery of new production process, new technology and new product which will bring about making the existing technology and product obsolete. This Schumpeter termed a “Process of Creative Destruction”.



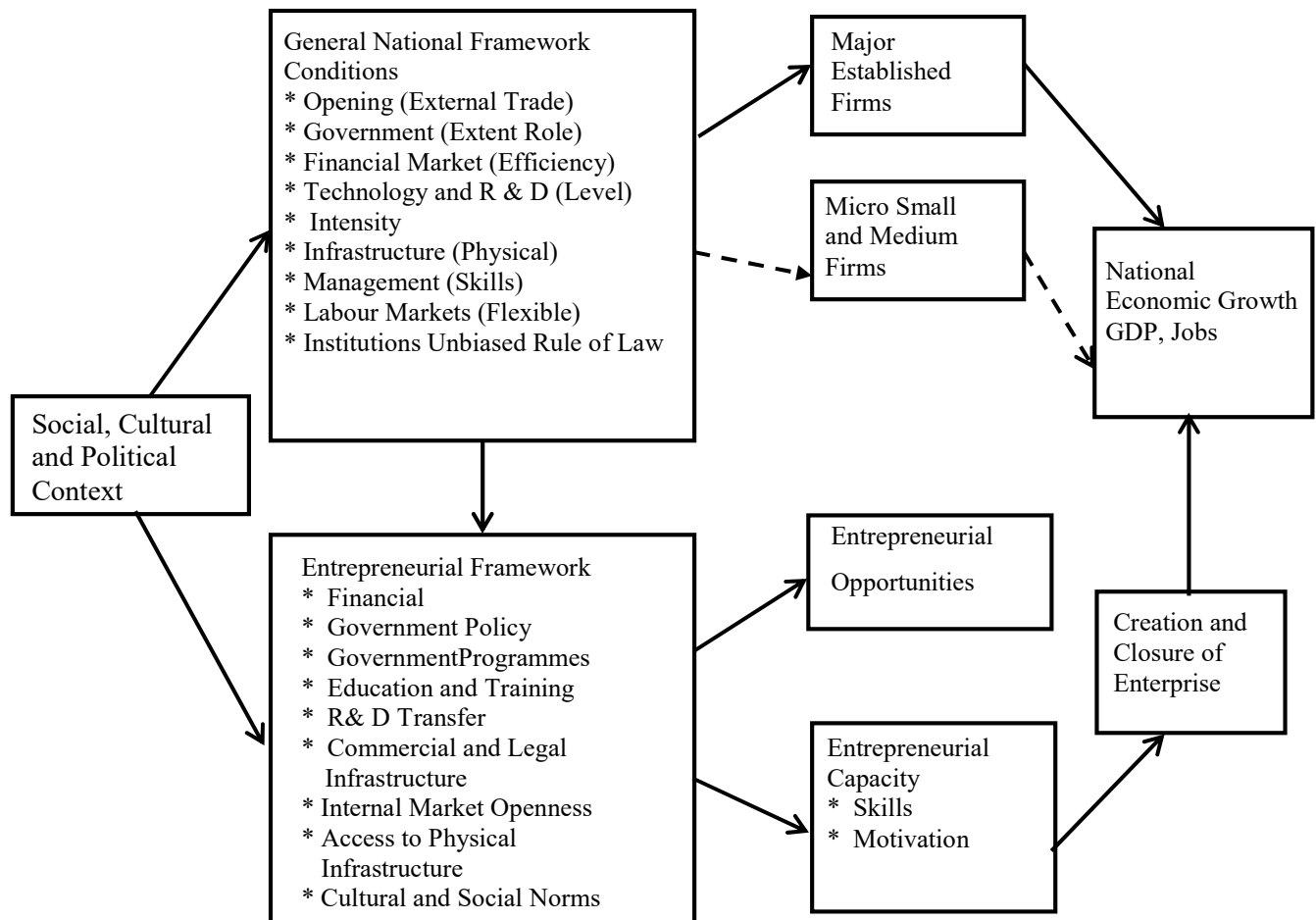
Schumpeter formulated the theory of long wave of business cycle and economic growth, which he used in describing the innovation in business by bringing out new production process and service new ideas and its implementation and new product which will eventually lead to growth of the national economy. The enterprise will generate its profit and the realization of increased employment opportunities (Schumpeter, 1934, Schumpeter 1942; Dejardin, 2000; Thurik & Wennekers, 2001; Barreto, 1989).

Henderson (2007) asserted that entrepreneurship is increasingly being identified as the main driver of economic growth. He further said that entrepreneurs add value in order to produce new products. The combination of existing resources with innovative idea leads to greater productivity while new jobs are created and new firms are given birth to which will eventually lead to economic growth.

The global entrepreneurship monitor (GEM) conceptual model to explains how economic growth is linked with entrepreneurship.

## The GEM Conceptual Model

A frame work linking entrepreneurship and economic development



**Figure 2.1: The GEM Conceptual Model**  
**Source: Carree and Thurik, (2002)**

The above model focuses on the framework conditions general national framework and entrepreneurial framework. Both of which complements each other. They operate in the social, cultural and political context. The national framework, if adequately developed will create a framework of competitive advantage for large firms, that is going into the international market. This will provide market opportunities for micro, small and medium enterprise in the national economy. Small firm go in pursuit of opportunities provided by large

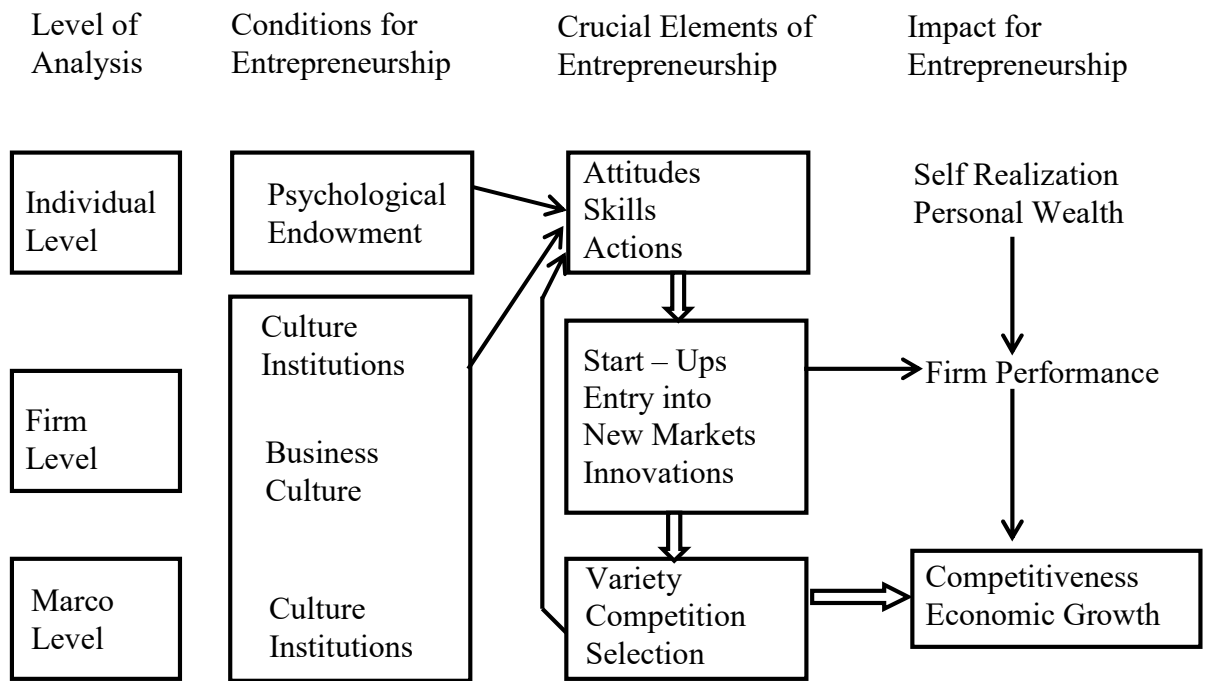
firms, new growth firms are often suppliers to the large national firms, which brings about increased Gross domestic Product (GDP).

The lower part, the entrepreneurship framework condition, the new firms are created as a result of identified opportunity. The creation of new firm brings about disturbance in the business sector among firms. Those unable to withstand the turbulence will close down while many will survive. It is the belief that this churning contribute to economic growth.

### **The Wennekers andThurik Model**

This study adopts Wennekers and Thurik 1999 model in explaining how entrepreneurship is linked with economic growth. Though was developed by Carree and Thurik in 2002.

Carree and Thurik (2002) made distinction between three levels: (i) The individual level, (ii) the firm level, and (iii) the macro level. They observed and opined that entrepreneurial activity starts at the individual level which is traceable to a single person, the entrepreneur. But realization is achieved at the firm level, as such start-ups or innovations are vehicles for transforming personal entrepreneurial qualities and ambitions into actions. At the macro level, the entrepreneurial activities due to competition among firms expand and transform the productive potential of the national economy by inducing higher productivity and an expansion of new niches and industries.



**Figure 2.2 – The Wennekers and Thurik Model**  
**Source: Carree and Thurik, 2002.**

The above model was established by Wennekers and Thurik to explain how economic growth is linked with entrepreneurship, and was developed by Carree and Thurik (2002). The model distinguishes between three levels as stated above. Therefore, entrepreneurship is hence induced by an individual's skills, motive, or attitudes and psychological endowments in a timeless and spaceless vacuum, but is affected by the context in which he or she is acting. Therefore, the entrepreneurial motives and actions are influenced by cultural and institutional factors, the business environment and Macro economic conditions.

However, the GEM Conceptual model is too general to provide an explanation for entrepreneurship and economic development for developing countries. This is because the model was conceptualized for developed economies principally the OECD countries where the socio cultural variables

are diametrically different from what obtains in developing countries. To this end, this study finds the Wennekers and Thurik model appropriate to the analysis of entrepreneurship and economic development of developing countries. Further justification of this model is based on the following

- i. The model has been widely used in various empirical studies.
- ii. The model has been found suitable for explaining entrepreneurship and economic development in developing economies like Nigeria.
- iii. The models capture the evolutionary perspective of entrepreneurial development and economic growth of developing countries.
- iv. The model highlights the essential variable and intricate relationship amongst economic unit of national economy.

## **CHAPTER THREE**

### **RESEARCH METHOD**

This chapter highlights the method and procedure used in the research i.e. the research design, population of the study, sample size and sampling techniques, instrument used and method of data collection, method of data analysis, justification of the statistical test techniques and validity and reliability of the research instrument.

#### **3.1. Research Design**

Quasi experimental design was used for the study. This design used questionnaire to survey primary data to examine the general perception on the impact of entrepreneurship on socio-economic living standard in Delta State. A survey is required whenever the views of members of the public forms the major source of primary data for a study and collected from a one point stand (Ohaja, 2003).

#### **3.2 Population of the Study**

The target population of this study comprises of entrepreneurs that went through various Government training programmes which include YAGEP, STEP, PPSP and are registered with Ministry of Commerce and industry and resident in Delta State. The population of these trained entrepreneurs that went through the various Government Programmes is put at 2050 by Delta State Ministry of Commerce and Industry as at 31<sup>st</sup> December 2017.

### **3.3 Sample Size**

The sample size enables the researcher to have an adequate and even representation of the study. The sample size for this study will be drawn from the population of entrepreneurs who went through Delta State government training programmes. The figures 205 represent 10 percent of the total population. This is justified by studies such as, Owojori (2002), Oboreh (2008) and Odiri (2014) who suggested that at least 10% of a large population is sufficient as sample size for scientific research of this nature.

### **3.4 Sampling Technique**

The simple random sampling technique was used to survey the respondents for this study. This is because the target population was accessible for the researcher and this will allow the research give equal chance and opportunity to the respondents.

### **3.5 Instrument and Method of Data Collection**

The questionnaire was a major source of instrument of data collection for this study. The questionnaire is in two sections; section A which covers questions on the bio-data of the respondents and section B which covers questions specifically meant to guide the research objective of the study and to test the hypotheses. It is in five sub section. The responses to the questionnaire was structured using the Likert Five-point scoring scale with a set of items that are approximately equal in value loading. Likert scoring scale is a rating scale used in the field of research to scale responses from respondents. It is mainly used in research that involves the use of the

questionnaire. The respondents' reactions to the questions was analyzed in terms of their variations in intensity on the alternative that was provided ranging from Strongly Agreed (SA), Agreed (A), Disagreed (D) to Strongly Disagreed (SD)Undecided (U). To get a value score, the scores will be summed up and the mean calculated. All scaled responses will measure the degree of either agreement or its frequency based on the assumption that a response on a scale is a quantitative measure of judgment of feeling (Gilbert, 1996).The study will substantiate the data collected through questionnaire with publications by government agencies and other institutions that have focused on entrepreneurial development, entrepreneurial programmes and policies in Nigeria.

### **3.6 Method of Data Analysis**

The primary data collection which majorly involve the use of questionnaire for measuring entrepreneurship as it influence employment generation, poverty reduction, youth restiveness and literacy level. Questions were developed using the five point Likert scale and to be analysed using linear regression formula through the application of Statistical package for social science (SPSS).

Primary data were analysed by adopting the descriptive statistical analysis and Regression Analysis.The regression analysis was used for this study because it enables the measurement of the input of the independent variable. It reveals the direction of the impact as well as the statistical significance of such an impact



Regression Model is given below:

$$EG = f(ENT)$$

$$PR = f(ENT)$$

$$YR = f(ENT)$$

$$LL = f(ENT)$$

The model above is further transformed into econometric form and expressed below:

$$EG_{it} = \alpha_o + \beta_1 ENT_{it} + \mu_{it} \quad . \quad . \quad . \quad 3.1.$$

$$PR_{it} = \alpha_o + \beta_1 ENT_{it} + \mu_{it} \quad . \quad . \quad . \quad 3.2.$$

$$YR_{it} = \alpha_o + \beta_1 ENT_{it} + \mu_{it} \quad . \quad . \quad . \quad 3.3.$$

$$LL_{it} = \alpha_o + \beta_1 ENT_{it} + \mu_{it} \quad . \quad . \quad . \quad 3.4.$$

Where:

ENT = Entrepreneurship

EG = Employment generation

PR = Poverty reduction

YR = Youth Restiveness

LL = Illiteracy Level

$\alpha_o, \beta_1$  = Regression Coefficients

$\mu_t$  = Error Term

The analysis was done via SPSS.

### 3.7 Validity of the Instrument

The validity of every research instrument depends on the reliability of that instrument. The face and content validity of the questionnaire instrument will be confirmed by the researcher's supervisor after going through them and making necessary amendments.

### 3.8 Reliability of Instrument

Before the instrument was administered to the study population, a reliability test was conducted. The researcher administered 28 copies of the instrument to entrepreneurs in Delta North and Delta South respectively making a total of 56 questionnaires administered. In both senatorial districts, 14 questionnaires were administered on the first pilot test. And after 2 weeks, another 14 questionnaires were administered in each Senatorial District. Data collected from the respondents were collated, coded and analysed using the Cronbach's Alpha Reliability test Technique. The decision for the Cronbach's Alpha Reliability test is that if the alpha value is greater than 0.78 (78%) in each of the specific dimension (i.e. the items in the various sections of the instrument), it shows that the instrument is reliable and suitable for the study.

The result of the test is shown in table 3.1

**Table 3.1: Summary of the Cronbach's alpha reliability test for both Delta North and Delta South Senatorial District.**

<b>Instruments</b>	<b>No. of Items</b>	<b>Cronbach's alpha value</b>	<b>Remark</b>
Entrepreneurship	8	0.803	Significant
Employment Generation	4		
Poverty Reduction	4		
Youth Restiveness	4		
Literacy Level	4		

**Source:** Field Work, 2018

Table 3.1 shows the Cronbach's alpha value of the reliability test conducted. The result shows that the test conducted on the different sections and items of the questionnaire returned significant. Specifically, the test score showed alpha value of 0.803 indicating that the items raised is suitable and reliable to test for the subject matter of the study. This implies that the questionnaire

measures the influence of entrepreneurship on improving socio-economic livingstandard of the people in both Delta North and Delta South Senatorial District which was the study location.

## **CHAPTER FOUR**

### **DATA PRESENTATION, ANALYSIS AND DISCUSSION OF FINDINGS**

This chapter deals with the presentation, analysis and interpretation of the data collected for this research work. It entails the application of both statistical techniques for testing the research hypotheses. The preliminary analysis of the data is first conducted using descriptive statistics before the inferential statistics were conducted. The result from which form the basis for conclusions reached and recommendations made in the study.

Using a structured questionnaire, a total of 205 questionnaires were administered to respondents in Delta State. Out of the 205 Questionnaires administered, the researcher was able to retrieve 187 questionnaires. 18 of the questionnaires were not returned by the respondents. It was on the basis of the 187 questionnaires that the researcher presented analyzed data and discussed the findings of the research.

#### **4.1. Data Presentation**

Data presented and analyzed were based on the following sections.

## Socio-demographic of respondents

**Table 4.1: Distribution of the Socio-Demographic of the Respondents**

		Frequency	Percentage
Sex of Respondent	Male	126	67.4%
	Female	61	32.7%
	<b>Total</b>	<b>187</b>	<b>100.0%</b>
Marital Status	Single	42	22.5%
	Married	132	70.6%
	Divorced	11	5.9%
	Others	2	1.1%
	<b>Total</b>	<b>187</b>	<b>100.0%</b>
Educational Qualification	SSCE	34	18.2%
	OND/NCE	84	44.9%
	HND/B.Sc	61	32.6%
	MSC/MBA/MA/MED	6	3.2%
	Others	2	1.1%
	<b>Total</b>	<b>187</b>	<b>100.0%</b>
Age of Respondents	18-25	14	7.5%
	26-33	57	30.5%
	34-41	66	35.3%
	42-49	46	24.6%
	50-57	4	2.1%
	<b>Total</b>	<b>187</b>	<b>100.0%</b>

*Source: Field Work, 2018*

Table 4.1 shows the distribution of respondents based on their socio-demographics. The distributions of respondents based on the study location shows that on the sex distribution of respondents, the result shows that male (67.4%) were more than the female (32.7%). On respondents marital status, 70.6% were married, 22.5% were single and 5.9% were divorced. Others were 1.1%. By implication, among the entrepreneurs, male and married participants in Delta State were more than the other categories of person. Based on their educational qualification, the result shows that 32.6% of the respondents had HND/B.Sc, 44.1% had OND/NCE, and 18.2% had SSCE. Only 3.2% had M.Sc/MBA/MA/Med qualifications. By implication, most

entrepreneurs had high level of education depicting they have adequate knowledge about entrepreneurial businesses.

#### 4.1.2. Descriptive Analysis of Operational Variables

The following variables defining the scope of the study were descriptively analyzed

- i. Employment generation
- ii. Poverty reduction
- iii. Youth Restiveness
- iv. Illiteracy Level
- v. Entrepreneurship

#### Employment Generation

In describing the extent of employment generation in Delta State, the researcher used the items on the questionnaire that raised issues on the problem of unemployment and strategies towards employment generation. Results were presented on the weighting of the Mean and Standard deviation of the responses from the respondents.

Below is the result

**Table 4.2: Mean and Standard Deviation scores on the issues of employment generation**

Items	$\bar{x}$	S.D
Unemployment exist where there is low propensity to start-up business	4.71	.53
Training programmes could be used to address the problems of unemployment	4.39	.55
High cost of start-up brings about high rate of unemployment.	4.10	.74
Youth empowerment programme could be used in reducing unemployment	2.61	1.02
Many youths have acquired skill from the skill acquisition centres in the state.	4.09	.53
<b>Criterion mean</b>	<b>=3.00</b>	

*Source: Fieldwork, 2018*

Table 4.2 shows the mean and standard deviation scores on the influence of entrepreneurship on employment generation in Delta State. The level of agreement of respondents was judged by the criterion mean of 3.00. Scores below the criterion mean shows the respondents disagrees with the items while scores above the criterion mean of 300 shows the respondents agrees with the items. The result shows that unemployment is predominant in an environment where business start-up have low propensity and through conducting training to boost the knowledge to starting up business, the problem of unemployment can be resolved. Majority of the entrepreneurs, apart from the required business skills, fear the high cost of business start-up. Employment generation is achievable when there is regular empowerment particularly among youths which this study promoted as organizing skill acquisition training for them.

### Poverty Reduction

In describing poverty reduction, the researcher used the items on the questionnaire that describes the several efforts of both Government and Other organizations to address poverty. Results were presented on the weighting of the Mean and Standard deviation of the responses from the respondents. Below is the result

**Table 4.3: Mean and Standard Deviation scores on the issues raised on poverty reduction**

Items	$\bar{x}$	S.D
Government programme has contributed to poverty reduction.	4.61	.61
Poor people are prone to ill health resulting to reduction in working capacity.	4.15	.56
Government have adopted several measures to reduce the problem of poverty	4.35	.67
Encouraging people to be self employed is one of the best ways to reduce poverty.	3.94	.98
Poverty is not only lack of material resources it is also lack of power and choice.	4.11	.66
<b>Criterion mean</b>	<b>=3.00</b>	

*Source: Fieldwork, 2018*

In answering objective two and based on the established criterion mean, the result in table 4.3 shows that respondents agrees to all the stated items and therefore strongly opined on the strategies for poverty reduction using entrepreneurship. The study result shows that in achieving poverty reduction, there are lots of government programmes organized towards encouraging people particularly youths to be self employed through skills acquisition, provision of physical and non physical materials such as power supply, finance and training. The study also recognized the fact that health is wealth and shows wealth creation among entrepreneurs is occasioned by their level of health; therefore, providing a health safety seminar for them will improve entrepreneur productivity.

#### **Reduction Youth Restiveness**

In describing the problem of youth restiveness, the researcher used the items on the questionnaire that focused on the several process and effort of government to address the problem of youth restiveness. Results were presented on the weighting of the Mean and Standard deviation of the responses from the respondents. Below is the result.

**Table 4.4: Mean and Standard Deviation scores on the issues raised on reduction in youth restiveness**

<b>Items</b>	<b><math>\bar{x}</math></b>	<b>S.D</b>
Youth restiveness can result to economic stagnation.	4.45	.72
Acquired skills can reduce youth restiveness.	4.28	.61
Government programmes and schemes has contributed to solving the problems of youth restiveness.	4.32	.68
Self employment has reduced the problem of youth restiveness.	4.40	.58
Youth gangsterism is as a result of not being engaged.	4.19	.78
<b><i>Criterion mean</i></b>	<b>=3.00</b>	

***Source: Fieldwork, 2018***

Table 4.4 shows the mean and standard deviation scores on the influence of entrepreneurship on reduction of youth restiveness in Delta State. Using the criterion mean of 3.00, the result shows that all the items were strongly agreed with by the respondents which implies that respondents shares in the understanding that



entrepreneurship helps to influence the level of youth restiveness in Delta State. Specifically, the result shows that the presences of entrepreneurship have helped to curtail youth restiveness thereby improving the economy. An acquired skill from entrepreneurial development is possible through the different government programmes and schemes to promote self employment and reduce youth gangsterism in Delta State.

### **Literacy Level**

On the discussion on literacy level, the researcher used the items on the questionnaire that focused training and development programmes channeled towards orienting entrepreneur. Results were presented on the weighting of the Mean and Standard deviation of the responses from the respondents. Below is the result

**Table 4.5: Mean and Standard Deviation scores on the issues raised on literacy level**

<b>Items</b>	<b><math>\bar{x}</math></b>	<b>S.D</b>
Delta state has training programmes that benefits the youths	4.41	.53
Individual skill improves after each training programmes.	4.19	.42
Competency and acquired skill can make youth to be self employed.	4.32	.53
Vocational training centres in the state are functional.	4.44	.56
Skill acquisition helps individuals to create jobs.	4.09	.87
<b><i>Criterion mean</i></b>	<b>=3.00</b>	

***Source: Fieldwork, 2018***

Table 4.5 shows the mean and standard deviation scores of response from the respondents on the influence of entrepreneurship on literacy level. Based on the observation and the stated criterion mean, the result shows that all the items stated were above the criterion mean score and the respondents agrees with them. This result shows that the training programme on entrepreneurship organized by the various bodies is benefiting the youths and improving their individual business skills and the study stressed the need for consistency training and re-training youths on

these skill to help promote functional business and develop business frontal for employment generation.

### **Entrepreneurship**

Entrepreneurship section of the questionnaire focused on the business growth and training on entrepreneur that have help to promote ad advance entrepreneurship in Delta State. Below is the result

**Table 4.6: Mean and Standard Deviation scores on Entrepreneurship Development**

<b>Items</b>	<b><math>\bar{x}</math></b>	<b>S.D</b>
Entrepreneurship through business creation is a source of employment generation.	4.00	.80
Entrepreneurship is a source of wealth creation.	3.99	.91
Entrepreneurship has contributed positively to reduction in criminal activities.	4.19	.72
Entrepreneurship training is designed to impact skills.	3.86	1.05
Entrepreneurs are major contributors to economic growth	4.24	.81
<b><i>Criterion mean</i></b>	<b>=3.00</b>	

***Source: Fieldwork, 2018***

Table 4.6 shows the mean and standard deviation scores of response from the respondents on entrepreneurship. Based on the observation and the stated criterion mean, the result shows that all the items stated were above the criterion mean score and the respondents agrees with them. The study shows that through entrepreneurship, employment have been generated, wealth have been created, criminal activities have reduced and greater transferable business skill have been impacted on the youths and it has help towards economic growths.

## 4.2. Test of Hypotheses

### Hypothesis one

There is no significant relationship between entrepreneurship and employment generation.

The following regression model was tested using linear regression statistical technique

$$EG_{it} = \alpha_0 + \beta_1 ENT_{it} + \mu_{it}$$

**Table 4.7: Result of Linear Regression Analysis on Entrepreneurship as a factor of Employment Generation**

#### Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.820 <sup>a</sup>	.673	.671	.43426

a. Predictors: (Constant), Entrepreneurship

#### ANOVA<sup>a</sup>

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	71.810	1	71.810	380.792	.000 <sup>b</sup>
	Residual	34.887	185	.189		
	Total	106.698	186			

a. Dependent Variable: Employment Generation

b. Predictors: (Constant), Entrepreneurship

#### Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.382	.198		1.924	.056
	Entrepreneurship	.916	.047	.820	19.514	.000

a. Dependent Variable: Employment Generation

Table 4.7 shows a regression analysis result tested with the above model. The regression shows an observation of an Adjusted R-Squared value of 0.671 showing that about 67 % of the systematic variations in the employment generation in the

selected SMEs explained by the changes in entrepreneurship. This implies that dependent variable in Nigeria cannot be 100 percent explained by all the variables used in this study. The unexplained part of the dependent variable can be attributed to exclusion of very important independent that can explain the dependent variable but are outside the scope of this study. The F-statistic value of 380.792 and its associated P-value of 0.0.00 shows that the regression model on the overall is statistically significant at 5% level.

In testing the hypothesis we provide the below specific analysis for the independent variable of Entrepreneurship as a factor of Employment generation. The Unstandardized Coefficients ( $\beta$ ) of 0.916 reveal that a unit change in strategies of entrepreneurship results to a 0.916 positive unit change employment generation which implies that using entrepreneurship as a factor, 92% of employment can be generated to improve the standard of life of the people. In measuring the strength of the relationship between entrepreneurship and employment generation, the t-test shows a positive value of 19.514 with a probability value of 0.000. This shows that the null hypothesis is rejected and the alternative hypothesis is accepted and by implication the relationship is positive and significant. From the above, we can conclude that achieving employment generation is possible when entrepreneurship is highly utilized in Delta State.

### **Hypothesis Two**

There is no significant relationship between entrepreneurship and poverty reduction. The following regression model was tested using linear regression statistical technique

$$PR_{it} = \alpha_0 + \beta_1 ENT_{it} + \mu_{it}$$

**Table 4.8: Result of Linear Regression Analysis on Entrepreneurship as a factor of Poverty Reduction**

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.738 <sup>a</sup>	.545	.543	.52216

a. Predictors: (Constant), Entrepreneurship

**ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	60.505	1	60.505	221.915	.000 <sup>b</sup>
	Residual	50.440	185	.273		
	Total	110.945	186			

a. Dependent Variable: Poverty Reduction

b. Predictors: (Constant), Entrepreneurship

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.542	.239		2.273	.024
	Entrepreneurship	.841	.056	.738	14.897	.000

a. Dependent Variable: Poverty Reduction

Table 4.8 shows a regression analysis result tested with the above model. The regression shows an observation of an Adjusted R-Squared value of 0.543 showing that about 54 % of the systematic variations in the poverty reduction in the selected SMEs is explained by the changes in entrepreneurship. This implies that dependent variable in Nigeria cannot be 100 percent explained by all the variables used in this study. The unexplained part of the dependent variable can be attributed to exclusion of very important independent that can explain the dependent variable but are outside the scope of this study. The F-statistic value of 221.915 and its associated P-value of

0.0.00 shows that the regression model on the overall is statistically significant at 5% level.

In testing the hypothesis we provide the below specific analysis for the independent variable of Entrepreneurship as a factor of poverty reduction. The Unstandardized Coefficients ( $\beta$ ) of 0.841 reveal that a unit change in strategies of entrepreneurship results to a 0.841 positive unit change poverty reduction which implies that using entrepreneurship as a factor, 84% of the lingering poverty in Delta State can be reduced. In measuring the strength of the relationship between entrepreneurship and poverty reduction, the t-test shows a positive value of 14.897 with a probability value of 0.000. This shows that the null hypothesis is rejected and the alternative hypothesis is accepted and by implication the relationship is positive and significant. From the above, we can conclude that entrepreneurship can positively serve as a strong catalyst for fighting and reducing poverty in Delta State.

### Hypothesis Three

There is no significant relationship between entrepreneurship and reduction in youth restiveness

The following regression model was tested using linear regression statistical technique

$$YR_{it} = \alpha_0 + \beta_1 ENT_{it} + \mu_{it}$$

**Table 4.9: Result of Linear Regression Analysis on Entrepreneurship as a factor of Reduction Youth Restiveness**

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.724 <sup>a</sup>	.524	.521	.51040

a. Predictors: (Constant), Entrepreneurship

**ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	53.061	1	53.061	203.685	.000 <sup>b</sup>
	Residual	48.194	185	.261		
	Total	101.255	186			

a. Dependent Variable: Youth Restiveness

b. Predictors: (Constant), Entrepreneurship

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.851	.233		3.648	.000
	Entrepreneurship	.787	.055	.724	14.272	.000

a. Dependent Variable: Youth Restiveness

Table 4.9 shows a regression analysis result tested with the above model. The regression shows an observation of an Adjusted R-Squared value of 0.521 showing that about 52 % of the systematic variations in the youth restiveness in the selected SMEs is explained by the changes in entrepreneurship. This implies that dependent variable in Nigeria cannot be 100 percent explained by all the variables used in this study. The unexplained part of the dependent variable can be attributed to exclusion of very important independent that can explain the dependent variable but are outside the scope of this study. The F-statistic value of 203.685 and its associated P-value of 0.000 shows that the regression model on the overall is statistically significant at 5% level.

In testing the hypothesis we provide the below specific analysis for the independent variable of Entrepreneurship as a factor of reducing youth restiveness. The Unstandardized Coefficients ( $\beta$ ) of 0.787 reveal that a unit change in strategies of

entrepreneurship results to a 0.787 positive unit change in reducing youth restiveness which implies that using entrepreneurship as a factor, 79% of the restiveness among youth in Delta State can be reduced. In measuring the strength of the relationship between entrepreneurship and youth restiveness, the t-test shows a positive value of 14.272 with a probability value of 0.000. This shows that the null hypothesis is rejected and the alternative hypothesis is accepted and by implication the relationship is positive and significant. From the above, we can conclude that entrepreneurship can positively be used as a better approach to curb the problem of youth restiveness in Delta State.

#### Hypothesis Four

Entrepreneurial activity has no significant relationship with literacy level.

The following regression model was tested using linear regression statistical technique

$$LL_{it} = \alpha_0 + \beta_1 ENT_{it} + \mu_{it}$$

**Table 4.10: Result of Linear Regression Analysis on Entrepreneurship as a factor of Literacy Level**

#### Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.682 <sup>a</sup>	.465	.462	.53422

a. Predictors: (Constant), Entrepreneurship

#### ANOVA<sup>a</sup>

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	45.832	1	45.832	160.594	.000 <sup>b</sup>
	Residual	52.797	185	.285		
	Total	98.629	186			

a. Dependent Variable: Literacy Level

b. Predictors: (Constant), Entrepreneurship



**Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.960	.244		3.932	.000
1 Entrepreneurship	.732	.058	.682	12.673	.000

a. Dependent Variable: Literacy Level

Table 4.9 shows a regression analysis result tested with the above model. The regression shows an observation of an Adjusted R-Squared value of 0.462 showing that about 46 % of the systematic variations in the Literacy Level in the selected SMEs explained by the changes in entrepreneurship. This implies that dependent variable in Nigeria cannot be 100 percent explained by all the variables used in this study. The unexplained part of the dependent variable can be attributed to exclusion of very important independent that can explain the dependent variable but are outside the scope of this study. The F-statistic value of 160.594 and its associated P-value of 0.000 shows that the regression model on the overall is statistically significant at 5% level.

In testing the hypothesis we provide the below specific analysis for the independent variable of Entrepreneurship as a factor of improving literacy level. The Unstandardized Coefficients ( $\beta$ ) of 0.732 reveal that a unit change in strategies of entrepreneurship results to a 0.787 positive unit change in improving literacy level which implies that using entrepreneurship as a factor, 73% of the improvement in literacy level particularly among youths in Delta State can be achieved most especially in the area of gaining knowledge on acquired skills. In measuring the strength of the relationship between entrepreneurship and literacy level, the t-test shows a positive value of 12.673 with a probability value of 0.000. This shows that the null hypothesis is rejected and the alternative hypothesis is accepted and by

implication the relationship is positive and significant. From the above, we can conclude that entrepreneurship is a positive and strong instrument for gaining knowledge on business skills in Delta State.

#### **4.3 Discussion of Findings**

The design of this study was aimed at investigating the influence of entrepreneurship on improving socio-economic lives of people in Delta State. Considering the fact that entrepreneurs and entrepreneurial activities are what is in vogue due to the inability of the government to provide jobs and empowerment for mostly the youths. There is need to investigate whether these trending entrepreneurial activities has been of influence on the socio-economic well being of the people of Delta State. The following are the result of the findings;

The study revealed that unemployment is predominant in an environment where business start-up have low propensity and through conducting training to boost the knowledge to starting up business, the problem of unemployment can be resolved. Majority of the entrepreneurs, apart from the required business skills, fear the high cost of business start-up. Employment generation is achievable when there is regular empowerment particularly among youths which this study promoted as organizing skill acquisition training for them. These findings corroborate the study of Onwuka and Chika (2006) and Onwuka, Ugwu and Kalu, (2014) which opined that entrepreneurship gives the avenue for small business creation and productivity.

The study revealed that in achieving poverty reduction, there are lots of government programmes organized towards encouraging people particularly youths to be self employed through skills acquisition, provision of physical and non physical materials such as power supply, finance and training. The study also recognized the fact that health is wealth and shows wealth creation among entrepreneurs is

occasioned by their level of health; therefore, providing a health safety seminar for them will improve entrepreneur productivity. These findings support the withwork of Ajayi, (2016) that entrepreneurship is a tool for the reduction of economic stagnation ad crime activities in Nigeria.

This study further revealed that the presence of entrepreneurship has helped to curtail youth restiveness thereby improving the economy standard. Acquired skills from entrepreneurial development is possible through the different government programmes and schemes to promote self-employment and reduce youth gangsterism in Delta State. These findings support the work of Oghojafor Okonji, Olayemi and Okolie, (2011) which states that, the essence of entrepreneurship was to create avenue for skills development among youths currently not able to get job.

The study revealed that the training programme on entrepreneurship organized by the various bodies is benefiting the youths and improving their individual business skills and the study stressed the need for consistency training and re-training youths on these skill to help promote functional business and develop business frontal for employment generation. These findings corroborate the work of Ford (2014) and Adewumi (2009), claiming that the use of entrepreneurship can facilitate youth gaining employments.

The study revealed that entrepreneurship have help improved the social well being of the people, increase wealth creation, provide food and shelter and create empowerment for the people. The study further reveals that the improvement in the social well being of the people through entrepreneurship, has resulted to a drop in the level of poverty, enhanced power and material possession of the people. The study reveals that through wealth creation, the people can fight poverty and increase their level of material possessions. Thus, poverty reduction can also help to stimulate

access to food and shelter for the people, their expanding the level of material possessions. These findings support the studies of Adeoye (2015), Onodugo and Onodugo, (2015), and Eriobunah and Nosakhare (2013) who collectively asserted that societal level of poverty can be reduced through entrepreneurial orientation and education in Nigeria.

The study revealed that 92% of employment can be generated to improve the standard of living of the people. Entrepreneurship has promoted skills acquisition and entrepreneurial attitude. Reduction in youth restiveness has contributed towards the reduction in criminal activities. The reduction in criminal activities results from the several entrepreneurial programmes organized by the Government to resolve youth restiveness. The study reveals that entrepreneur consciously acquire skills that give them access to self employment through knowledge organized around creativity and innovation Entrepreneurial knowledge on creativity and innovation enhances and promotes financial literacy and open a better avenue for job creation for entrepreneur in Delta State. These findings support the work of Ogunro (2014). He stated that entrepreneurship gives excellent knowledge on business creativity and innovation.

## CHAPTER FIVE

### SUMMARY, CONCLUSION AND RECOMMENDATIONS

#### 5.1. Summary of the Study

The research is focused on the impact of entrepreneurship on socio-economic living standard of the people in Delta State. The study has four specific objectives which includes impact of entrepreneurship on employment generation, poverty reduction, reduction in youth restiveness and finally illiteracy level. One of the significance of this study is that it has provided more insight on why poverty and unemployment is still ravaging the economy that has witnessed growth which has not affected the wellbeing of the people.

Furthermore, the study reviewed past literatures on concept of entrepreneurship, impact of entrepreneurship along with the empirical studies. The theoretical framework was also discussed. Primary data was used for the study, the population for the study is 2050 from which 10% was taken as sample size. The descriptive statistical analysis and Regression Analysis are used to test the questionnaire. The result of the tests on the hypotheses showed there was significant relationship between entrepreneurship and employment generation, poverty reduction, reduction youth restiveness and literacy level.

Entrepreneurship has facilitated industries development and job creation in Delta State; it has helped in creating and establishing medium, small and micro enterprises there by generating employment for the jobless

and creating wealth for the poor. However, at the end of the study some findings and recommendations were made.

## **5.2 Conclusion**

This study reveals that entrepreneurship entails identifying and exploiting profitable business opportunities with the aid of human financial and material resources with the mindset of profit making. This in return fosters economic growth and development of a society or a nation. Small scale businesses which are the vehicles through which entrepreneurs channel their entrepreneurial ambitions serve as engine for employment generation, wealth creation, industrial development and economic growth and development.

Before Nigeria went into recession in 2016, it has been witnessing reasonably consistent economic growth; but this has not translated into significant decline in unemployment and poverty. This means that economic development has not been achieved. Entrepreneurship development in Nigeria could not be measured because of lack of data which has made the empirical impossible. However, the descriptive, narrative textual case study which was done in this research can provide confidence for drawing conclusion. Until sufficient jobs and wealth are created to reduce poverty this nomenclature entrepreneurship has a long way to go.

Entrepreneurship is about breaking obstacles and or barriers, taking risks, creativity, innovation or tackling long standing problems. For these to be achieved with ease it require a friendly and enabling environment with infrastructure that will underpin a world class economy, solve the problem of

none access to fund, which will gradually bring the problem of unemployment, poverty, youth restiveness and other social menace to an end. This study concluded that there exist significant relationship between entrepreneurship and employment generation, poverty reduction, reduction in youth restiveness and finally literacy.

### **5.3. Recommendations**

Based on the findings of the study the following recommendations are proffered.

- i. It is necessary for policy makers to recognize and understand the importance of entrepreneurship to the wellbeing of the people and for that reason allow proper policy coordination on government schemes and programmes that is aimed at promoting entrepreneurship.
- ii. The government should adopt a strategic plan to engaging and empowering the youths in order to encourage them in entrepreneurship.
- iii. There is the need for government to develop the infrastructures that will underpin a world class economy. Mostly the electricity and road infrastructure. This will help to reduce cost of production.
- iv. Vocational skill acquisition centers should be positioned in each local government headquarter and should be well equipped and functional. This will infuse entrepreneurial attitude into them.

- v. There is the need to build vocational skill acquisition center in every university or tertiary institution to enable them implement practical entrepreneurial education which is not suppose to be taught in the class room.
- vi. Creating research and Development(R&D) information centres for innovation and creativity and spreading the information about new methods of doing business.
- vii. Provision of social amenities in the rural areas to enable youths stay in the village and avoid influx into the cities which has been overpopulated.
- viii. There should be provision of soft loans to the youths that are newly going into the business. Monetary empowerment meant for entrepreneurs should go through the right channel to the entrepreneurs and not to be diverted.
- ix. National directorate of employment should be strengthened and make them to continue with their training programmes.
- x. Good policy on finance should be adopted by the policy makers about the commercial banks to be giving loans to entrepreneurs.
- xi. There is the need to empower graduates that has gone through entrepreneurial education or youths that have gone through entrepreneurial training to enable them start up their businesses.
- xii. Identifying those with entrepreneurial potential in the tertiary institutions and encouraging them to go into private businesses.



- xiii. The federal government should address the security challenges because business does not thrive in an environment that is not secure.

#### **5.4. Contribution to knowledge**

This study has contributed to knowledge in the following ways.

- i. Most studies conducted in this area concentrate only on the contribution of entrepreneurship to solving a single socio-economic problem. But this study has devoted attention on the socio implication of entrepreneurship on socio-economic living standard of people in Delta State.
- ii. The findings of this study can be used as a model for other economies of the world to test whether entrepreneurship could be used in solving socio-economic problems. If such situation may hold for other economies.
- iii. The study contributes to knowledge by filling the gap inherent in literature on the relationship between entrepreneurship and socio-economic living standard.

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## **APPENDICES**

### **APPENDIX A: QUESTIONNAIRE**

**ON**

#### **Questionnaire on Entrepreneurship and Socio – Economic Livingstandard of the People in Delta State**

Department of Business Administration  
Delta State University,  
Abraka.  
6th April, 2017

**Dear Respondent,**

I am a Post graduate student of the above named department and university. I am currently conducting a research work on the above topic. Please indicate your response by ticking (✓) to the space provided which is most suitable for you, There is no right or wrong to the statement below. They are strictly for research purpose and all information provided will be kept confidential. You are requested to kindly complete the questionnaire which is intended to be used solely for the purpose of academic research.

Thanks for your anticipated co–operation.

Yours faithfully,

**Uguru Godwin Ewere**

## **SECTION A**

### **Demographic Data of Respondents**

1. **Type of Vocation or trade** \_\_\_\_\_
2. **Sex:** Male ( ) Female ( )
3. **Marital Status:** Single ( ) Married ( ) Divorced ( ) Others ( )
4. **Educational Qualification:** SSCE ( ) OND/NCE ( )  
HND/BSC ( ) MSC, MBA, MA, MED ( ) Others ( )
5. **Age:** 18 – 25 ( ) 26 – 33 ( ) 34 – 41 ( )  
42 – 49 ( ) 50 – 57 ( )

**SECTION B QUESTION/STATEMENT**

**Kindly tick (√) in the column that represent your opinion**

**SA = Strongly Agreed A = Agreed, D = Disagreed**

**SD = Strongly Disagreed U = Undecided**

**1. Unemployment Indicators**

		SA	A	D	SD	U
1.	Unemployment exist where there is low propensity to start-up business					
2.	Training programmes could be used to address the problems of unemployment					
3.	High cost of start-up brings about high rate of unemployment.					
4.	Youth empowerment programme could be used in reducing unemployment					
5.	Many youths have acquired skill from the skill acquisition centres in the state.					

## 2. Poverty Indicators

		SA	A	D	SD	U
1.	Government programme has contributed to poverty reduction.					
2.	Poor people are prone to ill health resulting to reduction in working capacity.					
3.	Government have adopted several measures to reduce the problem of poverty					
4.	Encouraging people to be self employed is one of the best ways to reduce poverty.					
5.	Poverty is not only lack of material resources it is also lack of power and choice.					

## 3. Youth Restiveness Indicators

		SA	A	D	SD	U
1.	Youth restiveness can result to economic stagnation.					
2.	Acquired skills can reduce youth restiveness.					
3.	Government programmes and schemes has contributed to solving the problems of youth restiveness.					
4.	Self employment has reduced the problem of youth restiveness.					
5.	Youth gangsterism is as a result of not being engaged.					

#### 4. Illiteracy Indicators

		SA	A	D	SD	U
1.	Delta state has training programmes that benefits the youths					
2.	Individual skill improves after each training programmes.					
3.	Competency and acquired skill can make youth to be self employed.					
4.	Vocational training centres in the state are functional.					
5.	Skill acquisition helps individuals to create jobs.					

#### 5. Indicators of Entrepreneurship

		SA	A	D	SD	U
1.	Entrepreneurship through business creation is a source of employment generation.					
2.	Entrepreneurship is a source of wealth creation.					
3.	Entrepreneurship has contributed positively to reduction in criminal activities.					
4.	Entrepreneurship training is designed to impact skills.					
5.	Entrepreneurs are major contributors to economic growth					

**APPENDIX B: COMPREHENSIVE DETAILED SPSS ANALYSIS**

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**Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Entrepreneurship <sup>b</sup>		Enter

a. Dependent Variable: Employment Generation

b. All requested variables entered.

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.820 <sup>a</sup>	.673	.671	.43426

a. Predictors: (Constant), Entrepreneurship

**ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	71.810	1	71.810	380.792	.000 <sup>b</sup>
	Residual	34.887	185	.189		
	Total	106.698	186			

a. Dependent Variable: Employment Generation

b. Predictors: (Constant), Entrepreneurship

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.382	.198		1.924	.056
	Entrepreneurship	.916	.047	.820	19.514	.000

a. Dependent Variable: Employment Generation

```

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**Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Entrepreneurship <sup>b</sup>		Enter

a. Dependent Variable: Poverty Reduction

b. All requested variables entered.

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.738 <sup>a</sup>	.545	.543	.52216

a. Predictors: (Constant), Entrepreneurship

**ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	60.505	1	60.505	221.915	.000 <sup>b</sup>
	Residual	50.440	185	.273		
	Total	110.945	186			

a. Dependent Variable: Poverty Reduction

b. Predictors: (Constant), Entrepreneurship

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.542	.239		2.273	.024
	Entrepreneurship	.841	.056	.738	14.897	.000

a. Dependent Variable: Poverty Reduction

```

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**Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Entrepreneurship <sup>b</sup>		Enter

a. Dependent Variable: Youth Restiveness

b. All requested variables entered.

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.724 <sup>a</sup>	.524	.521	.51040

a. Predictors: (Constant), Entrepreneurship

**ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	53.061	1	53.061	203.685	.000 <sup>b</sup>
	Residual	48.194	185	.261		
	Total	101.255	186			

a. Dependent Variable: Youth Restiveness

b. Predictors: (Constant), Entrepreneurship

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.851	.233		3.648	.000
	Entrepreneurship	.787	.055	.724	14.272	.000

a. Dependent Variable: Youth Restiveness

```

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### Regression

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Missing Value Handling	N of Rows in Working Data File	187
	Definition of Missing	User-defined missing values are treated as missing. Statistics are based on cases with no missing values for any variable used.
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**Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	Entrepreneurship <sup>b</sup>	.	Enter

a. Dependent Variable: Literacy Level

b. All requested variables entered.

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.682 <sup>a</sup>	.465	.462	.53422

a. Predictors: (Constant), Entrepreneurship

**ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	45.832	1	45.832	160.594	.000 <sup>b</sup>
	Residual	52.797	185	.285		
	Total	98.629	186			

a. Dependent Variable: Literacy Level

b. Predictors: (Constant), Entrepreneurship

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.960	.244		3.932	.000
	Entrepreneurship	.732	.058	.682	12.673	.000

a. Dependent Variable: Literacy Level

**APPENDIX C: SAMPLE SIZE OF GOVERNMENT TRAINED REGISTERED ENTREPRENEURS IN DELTA STATE**

S/N	NAMES
1.	Dominion Farms
2.	Victor Business Centre
3.	Gibso Communication
4.	Evans International Furniture
5.	Concorn International fashion home
6.	Afrca United Builders
7.	Kome Computer
8.	Gibson Communication
9.	Evans Restaurants
10.	Winners block factory
11.	Sacred Heart Electricals
12.	Opnte Memorial furniture
13.	Onos Nig. Ent.
14.	The Palace
15.	Okay video vibes
16.	RobelDreamsGarden
17.	Okafor Fashion designer
18.	Omueze furniture
19.	Triumph Boutique
20.	Our Savior plumping works
21.	Faith In God vulcanizers
22.	Amira Gidion Tailoring
23.	Channel 10
24.	H & O computers
25.	West End cool in
26.	ABC wood works
27.	Danfose poultry farm
28.	Issa Tailoring
29.	City Supermarket
30.	J Osagba Wood Work
31.	Abebe Enterprise
32.	Blessing Fish Farm
33.	Omugbe Associates
34.	Ofues Service
35.	Ken Business Centre
36.	Appal Electrical Works

37.	Ebi Electronics
38.	Favour Electronics
39.	James Jam
40.	Akpos Restaurant
41.	Man Must Eat Resting Spot
42.	Capital Furniture
43.	Ayege electricals
44.	ACO Enterprise
45.	Sky Limit Photos
46.	Plastic Man Enterprise tilling
47.	Lican Fish Store
48.	Madewell Products Ltd
49.	Udubrage poultry farm
50.	Joy Hair Care Salon
51.	JayJay Nig. Farms
52.	F.L. Agwana Services
53.	Kagho Industrial Enterprises Ltd
54.	Yiwason NigeriaEnterprise (Farming)
55.	Lawrence Oil Mill Enterprise (Palm Oil Processing)
56.	Eyiomat Farm
57.	Joforson Ice Food and Products Nigeria
58.	Eloko Omuvie Enterprise
59.	Lilly Tailoring store
60.	Opubeni Investment Company
61.	Link Restaurant
62.	Roli Cool Inn
63.	Swzzy Inn
64.	Building Services Product Limited
65.	Universal
66.	Abala
67.	Classical
68.	Creative Demonstration
69.	Fin
70.	Life Link
71.	Oversea
72.	Bright Star
73.	Fans
74.	Refe Video service
75.	Supreme Vulcanizing
76.	Exquisite trillers

77.	Avadel Builders
78.	Pakoson NigeriaEnterprise
79.	Zeal Fedo Builders
80.	Ifex Limited
81.	Comze Cool Inn
82.	Oasis Restaurant
83.	Agofure Electricals
84.	Tidex Nigeria
85.	Al-Rosi Consult
86.	Felisco NigeriaEnterprise
87.	DPMS video vibes
88.	Olakunle Fashion Designer
89	Emeka Palm oil
90	Emeka Star Supermarket
91	Chinenye Block moulding
92	Emmanuel Electrical Contractors
93	Hero Block Industry
94	Tom Enterprise
95	Nkem Stitches Ltd
96	Bette Restaurants
97	Centenary Farm
98	Martin oil produce
99	Lumen Christi computers
100	Andy Fashion Designers
101	Sunnymore Electronics
102	The Blessing of the LordFashionCenter
103	Maria Cool Inn
104	Chulla International Ltd
105	John Bosco Enterprise
106	Jona Dons Commercial Company
107	Cherit tillers
108	Ugo Star Photos
109	Lucky Sam Photos
110	Collins Bar
111	Osaji Tailoring Store
112	Judith Hair Salon
113	Franklin Block Industry
114	Confidence Electronics
115	Doctor The Tailor
116	Ebony Class garment



117	Chuks Technical Company Nig.
118	Infinity hair cut
119	Chambers cattery services
120	Zenith breads
121	Health Wise restaurants
122	Chukago Super barbing salon
123	Fhomo Nigeria Limited
124	Eternity Roofing Sheet Distributor
125	Elizabeth Mordi
126	Franciscan hair dressing
127	God's Time
128	Aunty Bose computers
129	St. Felix tailoring
130	Ddl restaurant
131	Rosewells Kitchen
132	Onochie Theresa
133	Andy Okocha
134	Adaeke Cool Inn
135	Deludocomputer engineering
136	Micrat tailoring store
137	Ifeoma Fashion
138	Issca Odogwu
139	Cheoma Beauty Saloon
140	Tony Chuks Petroleum
141	Success electrical installation
142	First plumbing
143	Goodness vegilable farm
144	Faith Group of School
145	Bethel Computers
146	Calvary poultries
147	Unique Agro allied
148	Leads farms
149	Legend processing
150	King Solomontailoring
151	Joy Group of computers
152	Ede furniture
153	Orikeze fashion design
154	Okolie electrical
155	Emoota Farms
156	Salmon Block Industry

157	Heroes electrical
158	Tessy Block Industry
159	Rose of Sharon Computer
160	Ejesa Computers
161	Ozoma Chemical Industry
162	Zanders Aluminum
163	Tower building Services
164	J. Bosco manufacturing
165	Bona Engineering
166	Brain Trust Ent.
167	Flourish Ent. Agbor
168	Hedson Catery services
169	Christ The King bakers
170	Chris Fashion Home
171	Man God Man Electrical
172	Sweet Treat Eatery
173	Bety Village Kitchen Eatery
174	Alele plumbing venture
175	Panaff Ltd
176	Erhica Mini Mark
177	Rossei Cosmetics
178	Abavo Royal Garden
179	Sunshine Hotel cool center
180	Novo builders
181	Dell tilling
182	Jomas paints
183	Ika Classic furniture
184	Oscas Teddy Ent. Nig. Ltd
185	Atukkpor and Sons
186	De Prince volcanizing
187	Osioni Joseph Electrical Works
188	Steven Electrical
189	Philips Video Production
190	Ozons Engineering and Co
191	Perfect Network Nig.
192	Hope video services
193	Jason Clothing
194	Nkem Beauty Salon
195	Stef furniture
196	Delta fashion design

197	Glaxo decorations
198	Aeron POP
199	Chics Plumping
200	Ibori garments
201	Okoro electrical
202	Christ interlockery
203	Geoleads painting
204	Osyfin Nigeria Limited
205	Jim book block industry