

**ASSESSING THE EFFECTS OF ENTREPRENEURSHIP ON
NIGERIA'S ECONOMIC GROWTH**

BY

EKANEM, EMMANUEL UDUAK

THESIS

Submitted to
KDI School of Public Policy and Management
in partial fulfillment of the requirements
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MASTER OF DEVELOPMENT POLICY

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CERTIFICATION

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Committee in charge:

Professor Seung-Joo LEE (Supervisor)



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Approval as of May, 2016

ABSTRACT

ASSESSING THE EFFECTS OF ENTREPRENEURSHIP ON NIGERIA'S ECONOMIC GROWTH

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The aim of this study was to critically assess the effects of entrepreneurship on the economic growth of Nigeria, and how she usurped South Africa to become the largest economy in Africa and the sixth fastest growing economy in the world after Indonesia (Bloomberg 2015).

From a theoretical perspective, this study bridges the gap of knowledge on the impact of entrepreneurship on economic growth for Nigeria, contributing to the universal body of knowledge on this subject matter, thereby supporting the nexus between economic growth and entrepreneurship.

From a pragmatic stand point, this study illustrates the effects of entrepreneurship on Nigeria's economic growth, obstacles to entrepreneurship in Nigeria, and how to create an enabling environment, in which inspirations are triggered and for entrepreneurship to thrive in Nigeria.

Nigeria is a sovereign state with numerous human and natural resources bequeathed on her by God, but has the promotion and rise of entrepreneurship really helped Nigeria or has it made things worse off for her? This study focused on some of the possible effects of entrepreneurship in Nigeria and obstacles to entrepreneurship in Nigeria.

For analysis purposes, this study utilized empirical methods like; multiple regression, chi-square, independent samples test (t-test), ANOVA. The analysis also employed frequency distribution tables, bar charts and pie charts. The findings showed that though Nigerians are predisposed to entrepreneurship regardless of their ethnicity, female entrepreneurs face more obstacles than male entrepreneurs in Nigeria. The study also revealed that though government's entrepreneurship programs can stimulate economic growth, it cannot fully address the problem of unemployment in Nigeria.

초록

기업가 정신이 나이지리아 경제 성장에 미치는 영향에 대한 평가

에카넴 임마누엘 우두악

이 연구의 목적은 나이지리아 경제 성장에 있어서 기업가 정신의 영향을 비판적으로 평가하고, 나이지리아가 남아프리카를 제치고 아프리카 대륙에서 제일 넓은 경제시장을 어떻게 가지게 되었는지, 또한 인도네시아 다음으로 세계에서 경제성장이 제일 빠른 나라 중 어떻게 여섯 번째 나라가 되었는지를 살펴보는 것이다 (블룸버그 통신 2015).

이론적 관점에서 이 연구는 주제에 대한 총괄적인 지식을 제공함으로써 기업가 활동이 나이지리아 경제성장에 미치는 영향에 대한 지식의 빈틈을 채우고, 더 나아가 경제성장과 기업가 정신 간의 결합을 지지한다.

실용적인 관점에서의 이 연구는 나이지리아 경제성장에게 미치는 기업가 정신의 영향, 또한 나이지리아에서 기업가 활동의 장애물 등을 밝히며, 기업가 활동이 영감들이 유발되는 환경인 나이지리아에서 어떻게 잘 발전할 수 있을 지를 설명한다.

나이지리아는 창조주한테서 물려 받은 인적자원과 천연 자원으로 풍부한 독립국가이다.

그러나 사업가 활동의 증가가 나이지리아에게 과연 도움이 되었는가? 아니면 나라의 상태를 악화시켰는가? 이 연구는 기업가 활동이 나이지리아에게 미칠 수 있는 영향들과 나이지리아에서 기업가 활동을 방해하는 장애요소들에 초점을 두고 있다.

연구분석 면에서 이 연구는 다중 회귀분석, 카이 제곱, T 검정, ANOVA 등의 실험적 방법들을 활용하고, 연구분석이 도수분포표, 막대그래프와 파이 그래프 등이 이용된다. 연구의 결과는 나이지리아 사람들은 인종, 민족에 상관없이 모두가 기업가 정신을 가진 경향이 있으나, 여성 기업가들이 남성 기업가들보다 장애를 더 많이 맞닥뜨리는 것으로 나온다. 또한 이 연구를 통해 드러난 것은 정부의 기업가 활동 프로그램들이 경제성장을 활성화시킬 수 있으나 나이지리아의 실업문제를 충분히 다루지는 못한다는 것이다.

DEDICATION

This thesis is dedicated foremost to the Almighty GOD and also to my beloved Mother (Mrs. Veronica Ekanem nee Igiehon), who is now resting in the bosom of GOD by His grace.

ACKNOWLEDGEMENTS

My utmost appreciation goes to my LORD and personal SAVIOR JEUS CHRIST for His grace which has kept me from birth till date, throughout my time in this wonderful noble institution of learning, and most importantly in Whose Hands my future lies in glory.

I am also grateful to my beloved father Mr. E.S. Ekanem, and wonderful siblings: Mrs. Uwa Umoh, Sankey Ekanem, Ruth Ekanem, Mrs. Ini Adinya, Deborah Ekanem and Mrs. Joy Ogbeta. This is not forgetting my loving in-laws, nephews, nieces, uncles, aunts & cousins. May God bless you for all your prayers and support which has brought me this far.

To the government of this beautiful country of Korea and entire staff of the National Institute for International Education (NIIED), thank you very much for given me the privilege of learning not only academically, but culturally, socially and otherwise in this blessed country.

To my erudite thesis supervisors: Professors Seung-Joo Lee and Yooncheong Cho, words fail me to fully appreciate you for your invaluable assistance and counsel, which made this work, a reality today. To Professors Shin Jaeun, Sora Lee & Sherzod Shadikhodjaev, thank you very much. To Vibeli, Yura, Eunju, Jihye & Sanghyeok, you are highly appreciated. To the entire staff (academic & non-academic) of KDI School and KDI, thank you very much & GOD bless you.

To my parents in Korea: Daddy and Mummy Oluwalabu, you are the best parents a child could ever ask for and I am privileged to be one of your children in the LORD. To my wonderful family in The Redeemed Christian Church of God (RCCG), Jesus Embassy Parish in particular and worldwide in general, thank you for your prayers and love.

To the alumni and current students of KDI School, learning was fun here and I bless GOD for the privilege of meeting you. To KDIS Christian Fellowship: thanks for the platform to serve GOD in this family of love where the love of GOD abounds.

To Hallym Praise Night Family, you are the best. I love you Pst. Eric Beck, Prof. Janice, Israel, Elizabeth (선생님), Kelly, Dogarak, Kala, Ekene, Ashley and Anthony. To you reading this right now, I say thanks and GOD bless you.

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1. Introduction

1.1 Objective of the Study

In modern economies, entrepreneurship, as an element of production, is been acknowledged as a justifiable cause for attaining economic growth. The generation of bright prospects for employment and wealth creation has also been attributed to entrepreneurship by several scholars who view it as one of the major causal factors of the economic advancement of several nations (Dejardin, 2000; Carree and Thurik, 2002; Naude, 2008).

Though these scholars critically studied how economic growth is correlated to entrepreneurship, most of their works concentrated on industrialized nations. Therefore, there is a need to see if this same relationship exists or the same effects occur in unindustrialized and emerging nations. Hence, this study seeks to analyze the effects of entrepreneurship on the economic growth of a lower middle income nation such as Nigeria, and the implication of this for a national strategy on economic growth.

Nigeria is a nation blessed with strong investment and abundant commercial potentials because of the enormous manpower and natural and resources which she possesses. However, the efficiency and efficacy of businesspersons in the state as an instrument for economic development and growth leaves much to be desired. This is because only few Nigerians have been able to maximize the nation's resources, having recognized potentially beneficial undertakings. While these Nigerians (For example Aliko Dangote, Femi Otedola, Mike Adenuga

and others) have excelled in their enterprise, many more wallow still in abject poverty, leaving this giant of Africa begging for aid rather than becoming an aid donor.

Entrepreneurial undertakings and novel ingenuity in Nigeria has generated several new businesses in the agro-allied, tourism, transportation, telecommunication, information and computer technology (ICT), and music and film production sectors. Despite all this, Nigeria still remains one of the poverty-stricken countries in the world with a rapidly increasing rate of unemployment (Anyadike et al. 2012).

Since entrepreneurship is currently being seen a major instrument for economic growth and development, there is a need to critically assess the effects of entrepreneurial activities on Nigeria's economy. And for this reason, this study seeks to evaluate the effects of entrepreneurship on the economic growth of Nigeria, obstacles to entrepreneurship in Nigeria, and consequently recommend some possible policies that can stimulate efficient and effective entrepreneurship in the country.

1.2 Development of Research Questions

This study seeks to bridge the gap of knowledge on the impact of entrepreneurship on the economic growth and development of Nigeria. The following research questions were designed to generate distinct connotations and promote the theoretical development of the subject matter.

The framework of the research questions are provided as follows:

1.2.1 RQ1 – Effect of Federal Government Entrepreneurship Program on Economic Growth

As explained in the introduction, several programs have been launched by the Federal Government of Nigeria to stimulate the expansion of entrepreneurship in order to boost economic growth. Entrepreneurship is an activity performed by individuals, and the idea of economic growth is crucial to a firm or industry at regional and national levels. To link entrepreneurship to economic growth is to merge the effect of entrepreneurship programs and entrepreneurial activities from micro to macro level. Hence, the first research question in this study concerns the effect of entrepreneurship programs on economic growth:

1. Research Question (1): What is the effect of Federal Government entrepreneurship programs on economic growth?

1.2.2 RQ2 – Awareness of Federal Government Job Creation Programs by Nigerians

As revealed in the introduction, the Federal Government of Nigeria has several programs to encourage entrepreneurship. Nonetheless, the awareness of Nigerians to these programs is not certain. Entrepreneurship is imperative in the creation of new employments. Hence, the impact of entrepreneurship to job creation has been recapitulated since time immemorial. YouWin (Youth Enterprise with Innovation in Nigeria) and SURE-P (Subsidy Reinvestment Program) are programs launched by the government of Nigeria to boost entrepreneurship. In spite of this, numerous still claim the absence of governmental intervention in entrepreneurship. The question

that comes to mind is; is this true or are some Nigerians unaware of these entrepreneurship programs by the government? Thus, our second research question focuses on the awareness of governmental job creation programs by Nigerians:

2. Research Question (2): What is the awareness of Federal Government job creation programs by Nigerians?

1.2.3 RQ3 – Obstacles to Entrepreneurship in Nigeria

From the introduction, we can see that entrepreneurship has thrived from the barter system in Nigeria. A number of long-standing issues have threatened Nigeria in the area of entrepreneurship. Some of the key obstacles include: corrupt government officials, scarcity of public facilities and services and lack of financial support. Therefore, our third research question seeks to unravel the obstacles to entrepreneurship in Nigeria:

3. Research Question (3): Are there obstacles to entrepreneurship in Nigeria?

1.2.4 RQ4 – Effect of Entrepreneurship on Unemployment in Nigeria

There is a multifaceted link between entrepreneurship and unemployment. This is because entrepreneurship can decrease the rate of unemployment, while a high degree of unemployment on the other hand, compels many to become entrepreneurs unwittingly. Thus, our fourth

research question seeks to clarify the effect of entrepreneurship on the rate of unemployment in Nigeria:

4. Research Question (4): Has entrepreneurship reduced unemployment in Nigeria?

1.2.5 RQ5 – Nigerians Predisposition to Entrepreneurship

From the introduction, we see that entrepreneurship has been in existence in Nigeria from the barter system. Several authors also argue that Nigerians are generally industrious and hardworking. So, we often see many Nigerians involved in business of their own or managing the business of others. However, some writers say the opposite as they say Nigerians prefer white-collar or even blue-collar jobs rather than become entrepreneurs, as they are antipathetic to risk. So, our fifth research question seeks to empirically verify Nigerians proneness to entrepreneurship:

5. Research Question (5): Are Nigerians predisposed to entrepreneurship?

1.2.6 RQ6 – Entrepreneurship and Ethnic Groups in Nigeria

In Nigeria, most people refer to one ethnic group (Ibos) as being more prone to self-employment or money-conscious. This stereotype has led to many labeling people from this ethnic group as entrepreneurs. Therefore, our sixth question seeks to critically assess the accuracy of this:

6. Research Question (6): Which ethnic group in Nigeria is more prone to entrepreneurship?

1.2.7 RQ7 – Entrepreneurship and Gender in Nigeria

Several researches indicate that males are more entrepreneurial in nature. The Nigerian formal, semi-formal and even informal employment sector is predominated by males. Females are often harassed, molested or marginalized in the workplace. This has led to many of them resigning from their gainful employment and seeking for their livelihood as businesspersons. The question of which sex group is more entrepreneurial is an age long question as both males and females are involved in entrepreneurship. Hence, our seventh research question will empirically assess which sex group is more entrepreneurial or inclined to entrepreneurship in Nigeria:

7. Research Question (7): Which sex group is more inclined to entrepreneurship in Nigeria?

1.3 Significance of the Study

The study is significant because it is focused on unraveling the effects of entrepreneurship on the economic growth of the sovereign state of Nigeria who currently has the largest economy and the highest population in Africa (over 180 million people).

This study is also significant because it evaluated the challenges to entrepreneurs in Nigeria, and proposed concrete steps the government can take to ameliorate these habitual obstacles in the Nigerian business landscape.

Furthermore, this research will contribute to the existing body of knowledge on entrepreneurship and assist students of this noble institution in their future research on this subject matter. This is because this research is the pioneer research on entrepreneurship known to the writer to be done by a student of KDI School of Public Policy and Management.

2. Literature Review

2.1.1. Entrepreneurship and Unemployment

Several literatures abound on the relationship between entrepreneurship and unemployment. Some authors believe that unemployment and entrepreneurship are adversely related, while others posit the contrary as they advocate that there is a favorable relationship between unemployment and entrepreneurship.

For instance, Stel et al (2007) using the vector auto regressive technique in their analysis of the connection between unemployment and entrepreneurship in Japan from 1972 to 2002, observed that the impact of entrepreneurship on unemployment is insignificant when equated with countries from the Organization for Economic Co-operation and Development.

Also, Plehn-Dujowich (2012) who examined the dynamic connection of growth, entrepreneurship and unemployment in the industrial sector of the United States of America (U.S.A), postulated that the economic growth in U.S.A can be attributed to the impact of entrepreneurship. This is because his report showed that for approximately fifty percent of the businesses surveyed, unemployment fueled the flames of growth and entrepreneurship, just as growth and entrepreneurship diminished the rate of unemployment.

However, Garofoli (1994) and Audretsch & (1994) in separate studies emphasized that unemployment is negatively correlated to start-ups, inferring that start-ups generate jobs which

leads to a decline in unemployment. Ahmad et al (2011) on the other hand reveals from their study in Pakistan that the entrepreneurial activity of people only diminishes unemployment at the early stage.

In conjunction with Plehn-Dujovich, I strongly believe that the rise of entrepreneurship in Nigeria has led to a reduction of unemployment and the growth of certain industries (Agro-allied in the case of Nigeria).

2.1.2. Entrepreneurship and Economic Growth

Entrepreneurship and economic growth are closely linked as the development of entrepreneurship in a society leads to innovation and this eventually leads to economic growth. This was made more popular by Schumpeter who believes the innovative tendency of the entrepreneur often leads to economic growth. Schumpeter defined this innovative activity, as carrying out new combinations, by highlighting five circumstances:

1. Unveiling a novel product – this may consist of launching an old product with improved quality or an entirely brand new product just entering the market.
2. Using innovative techniques of production - the use of production techniques that has not been substantiated or verified yet.
3. Entrance into new markets – introducing old or new products into market segments where it was previously absent from.

4. Acquiring semi-finished products and new outlets for raw materials – these sources may be new or already existing.
5. Establishment of a new organizational structure through the creation or demolition of a monopoly position (for instance through fructification). (Schumpeter, 1963).

Therefore, Schumpeter believes that the innovative role of the entrepreneur is the only function which is essential in history. Thus, we can see that entrepreneurship lies at the “heart of national advantage” (Porter, 1990, p. 125), as countries with a high degree of entrepreneurial activities tend to have a hedge over countries with little or no entrepreneurial activity. Some scholars also postulated that the function of entrepreneurship in invigorating the growth of an economy by means of entrepreneurial ingenuity, and in augmenting national competitiveness is imperative for any nation who seeks sustainable development (Wennekers & Thurik, 1999).

The Global Entrepreneurship Monitor (GEM) reports (2002) also reveal that countries with greater intensities of total entrepreneurial activity (TEA) exhibit all-round economic advancement, unlike countries with lower levels of TEA. The GEM, a research platform inaugurated in 1999 for the main purpose of statistically evaluating the nexus between the economic growth of countries and their entrepreneurial activities, is renowned in the field of entrepreneurship. This is due to the fact that data from GEM reports are accurate and updated annually, as GEM critically examines the entrepreneurship level of nations every year.

Likewise, Acs (2006) and Ahiauzu (2010) emphasized the existence of a favorable connection economic growth and entrepreneurship. Henderson (2007) also revealed that entrepreneurship is increasingly being recognized as a major tool for the growth of any nation. The entrepreneur, through the combination of prevailing resources with ingenious concepts, enriches the production process - creating new jobs and launching new firms. In sum, entrepreneurs are innovators who influence the economic growth of a nation through their creativity and ingenuity.

However, some other authors accentuate the absence of a correlation between economic growth and entrepreneurship. For instance, Tang and Koveos (2004) who studied innovation and venture entrepreneurships, observed that though venture entrepreneurship was constructively linked to the growing GDP growth of developed countries rather than developing countries, economic growth was adversely related to innovation entrepreneurship.

Likewise, Fritsch (2007) claimed that the proliferation of entrepreneurs and new small and medium-sized enterprises (SMEs) cannot often be equated to the generation of employment or potential employment. This is because in the long-run, most of these new firms will fade away or go bankrupt as they may not have the capacity to efficiently and efficaciously run their business or cope with the vicissitudes of the business terrain as the large firms or major corporations would. From the above reviews, we can clearly see that entrepreneurship is positively linked to economic growth in a country.

2.1.3. Obstacles to Entrepreneurship in Nigeria

Notwithstanding Nigeria's rich human and natural endowments, certain obstacles still inhibit the progress and advancement of entrepreneurship in this great nation. For instance, small-scale firms are habitually hassled by some corrupt government officials who extort money from them before the award of contract. Likewise, there is a dearth of public facilities and services such as unavailability of potable water, erratic power supply, deficient telecommunication system and lack of motorable roads (Mambula, 2002; Chu, Kara, Benzing, 2008).

Furthermore, another major obstacle is the strain involved with accessing bank loans. However, the most important threat confronting entrepreneurship and the proliferation of entrepreneurs in Nigeria is inadequate funding and lack of concern for small-scale enterprise by government (Ariyo, 2005; Chu et al., 2008).

Additionally, the Business Environment and Enterprise Performance Surveys (BEEPS 2007) recognized fifteen substantial barriers impeding entrepreneurship and businesspersons in Nigeria. They include but are not limited to: access to land and/or landed properties, licenses or permits, access to finances, corruption, crime and disorder, courts, customs and trade registration, power supply, incompetent workforce, labor laws, political volatility, informal mode of operation, tax management, tax rates and transportation. These are analyzed further according to each business operating standards (small, medium and large) in the table below:

Table 1: Obstacles Confronting Nigerian Firms

Obstacles Confronting Nigerian Firms	Small (%)	Medium (%)	Large (%)	Nigeria (%)
Access to Finance	17.01	11.52	3.90	15.55
Access to Land or Landed Properties	2.70	3.38	2.85	2.85
Licenses or Permits	0.58	0.60	0.00	0.57
Corruption	2.13	1.12	0.00	1.87
Courts	0.00	0.00	0.00	0.00
Crime and Disorder	1.64	3.40	4.33	2.07
Customs & Trade Registration	1.09	2.23	0.00	1.31
Power Supply	62.66	65.50	78.78	63.63
Incompetent Workforce	0.32	0.32	0.00	0.31
Labor Laws	0.07	0.20	0.00	0.09
Political Volatility	0.79	0.45	0.00	0.70
Informal Mode of Operation	0.92	1.66	0.00	1.05
Tax Management	0.12	0.49	3.48	0.28
Tax Rates	2.11	2.70	2.49	2.24
Transportation	7.88	6.42	4.16	7.49

Source: *Business Environment and Enterprise Performance Surveys (BEEPS)/World Bank, 2007*

From the above listed obstacles, we see that the growth of entrepreneurship in Nigeria is been inhibited a great deal. Hence, for entrepreneurship to grow and have a meaningful impact in Nigeria, her government needs to critically assess and strategically address these obstacles.

2.1.4. Entrepreneurship and Female Employment

Entrepreneurship has grown recently in Nigeria due to the lack of quality jobs for qualified graduates. Most of this growth has been attributed to the increase in the number of females who desire to be self-employed rather than employed. Researches also show that females tend to start up their own businesses due to the glass ceiling barrier in the labor market and lack of proper recognition in their paid jobs.

Female entrepreneurs are basically women engaging in commercial activities. They are women who are disposed to start-up a new business or company, bear inherent risks and cope with the consequences of their business decisions and actions. Female entrepreneurs all over the world seeks to capitalize on their endowments, in creating profitable companies. However, majority of them engage in small-scale companies which make up over 97 percent of all businesses, 94 percent of the total segment of the employment and 60 percent of the country's GDP (Mayoux, 2001; Udechukwu, 2003; Ndubuisi, 2004).

Entrepreneurship has not only increased the participation of women in the labor force, it has turned women into significant agents of economic growth in their countries. Thus, Olutunla, (2001) acknowledges that women are transforming the landscape of their country's trade and industry through the creation of values from their small and medium scale enterprises. The United Nations (2006) also affirms that the involvement of female in startups and their progress in SMEs has a very significant impact on their national economies. Furthermore, GEM (2005) affirms that female participation in a variety of entrepreneurial activities in different countries has led to the setting up of novel enterprises and ultimately, the creation of wealth through partial and full employments.

This nevertheless, the role of female entrepreneurs is yet to be acknowledged due to its complex nature and gender prejudice in a male dominated world. Hence, entrepreneurship is typically viewed from the standpoint of a male driven economy with little or no regard for female entrepreneurs (Gelin, 2005).

The ILO (2000) and UNESCO (2003) reports also indicate that a significant percentage of women are involved in the informal economy, constituting about 60 % of the labor force. Most women are in the informal economy because they are denied prospects of growth in formal employment and the low position bequeathed them in the society. Also, Nigerian female entrepreneurs are less predominant in the formal economy, in spite of government's efforts to make them more formal. Aina (1993), also maintains that female entrepreneurship which is most prevalent in Nigeria's informal sector is laden with features of micro-scale operations, abnormal labor intensity, minimal income and moderate growth rates.

Despite the contribution of female entrepreneurs to the economic growth of their nations, they are still been regarded as less important compared to male entrepreneurs in the society. However, our review shows that entrepreneurship generates employment opportunities for women – increasing their participation in the labor force and the overall development of their nation's economy.

Trends in the Literature

From this brief appraisal of significant effects of entrepreneurship on the growth of Nigeria, some trends are evident. First, the promotion of entrepreneurship in Nigeria can significantly

reduce unemployment. Second, though there is no direct link between entrepreneurship and growth, the total entrepreneurial activity of a nation determines the level of economic growth experienced by it. Third, there are major obstacles to entrepreneurship in Nigeria that the government needs to address if it expects to reap the benefits of entrepreneurship from its job creation programs. Finally, entrepreneurship gives women an opportunity to maximize the use of their brains and talents in setting up profitable ventures, ultimately leading to them being accorded better status in the society.

2.2. Theoretical Background

In contemporary times, the entrepreneur has become an essential agent in economic growth theories. However, the function of entrepreneurship as the engine of economic development was first introduced in Joseph Schumpeter's theoretical framework on economic growth and the long waves of business cycles. This theory was built on the notion of "creative destruction" - vigorous, purposeful entrepreneurial efforts to transform market structures which lead to innovations and profitable ventures. For Schumpeter, "Everyone is an entrepreneur when he actually carries out new combinations" (Schumpeter 1911: 78). He believes that uncovering new combinations of production factors in the course of entrepreneurial innovation will turn out to be the mechanism that drives economic advancement and growth.

Schmitz (1989), contrariwise states that the imitative activities of entrepreneur rather than the innovative activities of the Schumpeterian entrepreneur is more fundamental to economic growth and development national economies. This was inspired by the growth experience of the economies of several countries, who replicated the growth strategies of others in order to

grow. Schmitz, inspired by the endogenous models of growth advanced by Romer (1986), also intellectualized a model to address the dearth of growth theories that concentrates mainly on entrepreneurship.

Wennekers and Thurik (1999), also contributed substantially to the field of entrepreneurship by creating a linkage between economic growth and entrepreneurship. They asserted that an entrepreneur has several major roles apart from just been an innovator. In their final model for linking economic growth to entrepreneurship, Wennekers and Thurik (1999), also revealed the wide-ranging bearings and circumstances occurring at various points necessary for any entrepreneurial act to have a significant effect on the growth of a nation's economy. Their study indicates that entrepreneurship is positively correlated to entrepreneurship growth. So, there is a high probability that an upsurge in the rate of entrepreneurs and/or entrepreneurial activities may lead to a proportional rise in economic growth, and vice versa all things being equal.

3. Hypotheses Development

To fully grasp the effects of entrepreneurship on the economic growth of Nigeria, we have developed several hypotheses. These hypotheses assisted the writer to come with valid generalizations on the subject matter. They include the following:

3.1.1. Effect of Federal Government Entrepreneurship Program on Economic Growth

a. To analyze research question 1

H1: Being an entrepreneur affects economic growth

H2: Attractiveness of entrepreneurship affects economic growth

3.1.2. Awareness of Federal Government Job Creation Programs by Nigerian

b. To analyze research question 2

H3: The awareness of Federal Government job creation programs is related to the gender of Nigerians

3.1.3. Obstacles to Entrepreneurship in Nigeria

c. To analyze research question 3

H4: The means of obstacles to entrepreneurship in Nigeria are not the same between male and female

3.1.4. Effect of Entrepreneurship on Unemployment in Nigeria

d. to analyze research question 4

H5: The means of entrepreneurship reduction of unemployment in Nigeria are the same among age groups

3.1.5. Nigerians Predisposition to Entrepreneurship

e. To analyze research question 5

H6: Nigerians are predisposed to entrepreneurship

3.1.6. Entrepreneurship and Ethnic Groups in Nigeria

f. To analyze research question 6

H7: The ethnic group of Nigerians affects their predisposition to entrepreneurship

3.1.7. Entrepreneurship and Gender in Nigeria

g. To analyze research question 7

H8: The degree of entrepreneurship in Nigeria is different based on gender

4. Methodology and Results

4.1. Methodology

This research was designed to assess the effects of entrepreneurship on Nigeria's economic growth. Thus, the study employed a cross-sectional research design to draw out relevant information from respondents.

The scope of the study was restricted primarily to Nigerians who were sent emails of the survey. The respondents were deliberately chosen and not randomly selected so as to meet the criteria of them being truly Nigerians.

The quantitative method of research was used to collate and empirically analyze the information gotten from respondents. The research instrument that was utilized to assemble data from respondents in this study is an online survey. The survey had written questions that people responded to directly online, without the support of an interviewer. The survey was designed into two different segments and it entailed closed ended questions and one open ended question on ethnicity. The first segment focused on questions, intended to elicit responses on the research questions for this study while the second part comprised of questions on the demographics of the respondents.

The survey was created using an online survey building website - kdischool.qualtrics.com. After creating the survey, a link was generated by the website. This link was then emailed to selected respondents. The sum of 360 emails was sent, out of which 112 persons responded. However, 24

respondents partially answered the research questions. Hence, their responses were deleted because it was not suitable for the purpose of analysis.

The completed data was coded by web service and then downloaded as a Statistical Package for Social Science (SPSS) data file for analysis using the SPSS application. The collated statistics was analyzed based on the study's research questions and derived hypothesis, using empirical methods like; multiple regression, chi-square, independent samples test (t-test), ANOVA. The analysis also employed frequency distribution tables, bar charts and pie charts.

4.2. Research Findings and Test of Hypotheses

This section presents and analyzes data gathered on the impact of entrepreneurship on the economic advancement of Nigeria. It is divided into three segments; the first segment discusses the socio-demographic characteristics of the respondents. The second segment focuses on the hypotheses testing of the study, and the final segment displays the results of additional findings from the data collected.

4.2.1 Socio-Demographic Characteristics of Respondents

The tables below show the demographic results of the respondents. The following tables revealed that out of the total respondents of 88 Nigerians; 48 are males which represent 54.5% of the total sample and 40 are females.

The age distribution table shows that the age ranges of all the respondents vary from 20 to 50 and above. An analysis of this data indicated that 44 respondents are between age 20 - 29, 40 are between age 30 – 39, while 4 respondents ages vary between 50 years and above. 56 respondents

are single, 28 are married, while 4 respondents are widowed. The educational distribution of respondents shows that 12 are Undergraduates, 44 are graduates, and 32 are post graduate degree holders. Finally, 52 respondents (59.1 %) have public/private employment, 8 (9.1 %) are self-employed, while 28 (31.8 %) are unemployed.

Table 2. Frequency Distribution of Gender

Gender		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	48	54.5	54.5	54.5
	Female	40	45.5	45.5	100.0
	Total	88	100.0	100.0	

Figure 1. Pie Chart of Gender Distribution

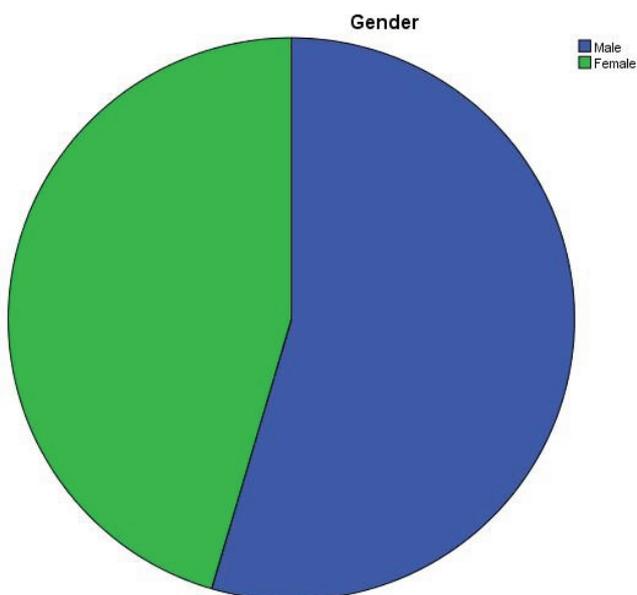


Table 3. Frequency Distribution of Age

Age		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	20 - 29	44	50.0	50.0	50.0
	30 - 39	40	45.5	45.5	95.5
	50 and above	4	4.5	4.5	100.0
	Total	88	100.0	100.0	

Figure 2. Bar Chart of Age Distribution

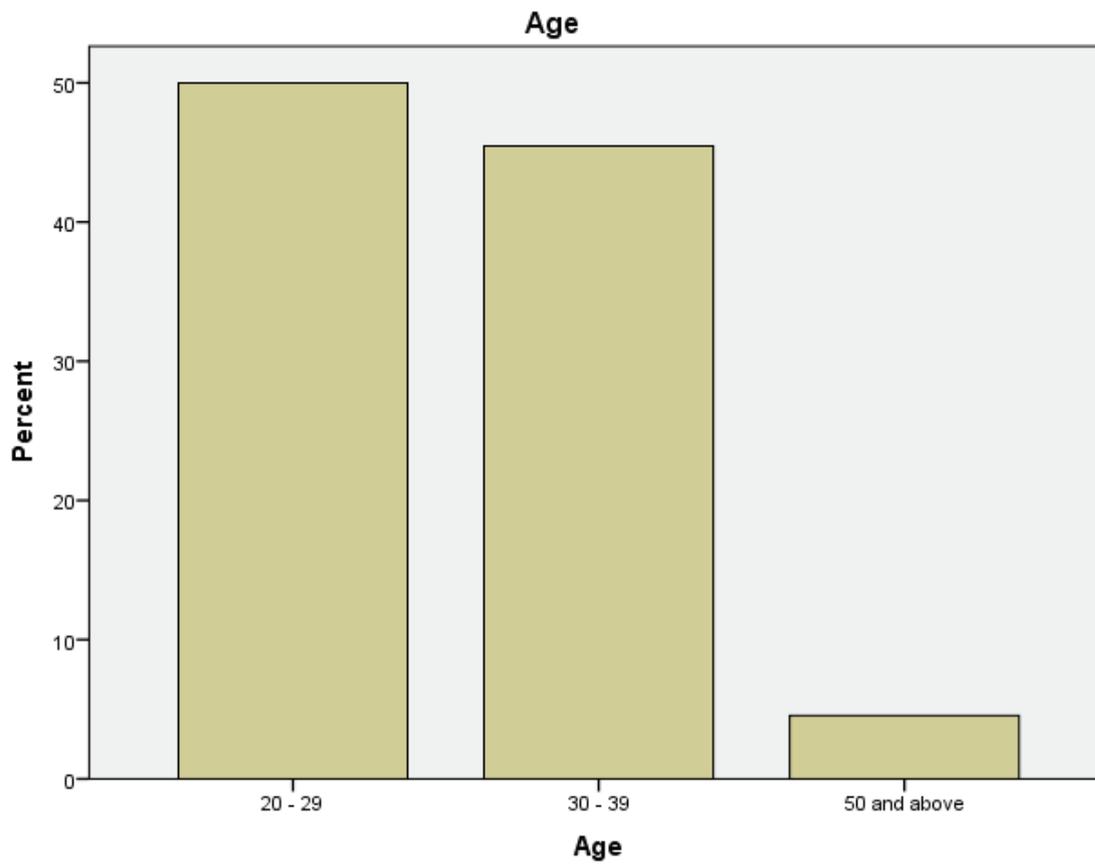


Table 4. Frequency Distribution of Marital Status

MaritalStat		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Single	56	63.6	63.6	63.6
	Married	28	31.8	31.8	95.5
	Widowed	4	4.5	4.5	100.0
	Total	88	100.0	100.0	

Table 5. Frequency Distribution of Educational Status

EduStat		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Undergraduate	12	13.6	13.6	13.6
	Graduate Degree Holder	44	50.0	50.0	63.6
	Post Graduate Degree Holder	32	36.4	36.4	100.0
	Total	88	100.0	100.0	

Table 6. Frequency Distribution of Employment Status

EmplStat		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Employed (Private/Public)	52	59.1	59.1	59.1
	Self-Employed	8	9.1	9.1	68.2
	Unemployed	28	31.8	31.8	100.0
	Total	88	100.0	100.0	

4.2.2 TEST OF HYPOTHESIS

This segment focuses on the test of research hypothesis stated in the previous chapter of this study. The hypothesis testing was carried out by means of different statistical data analysis, using the SPSS application. The required statistical tool was applied to each hypothesis based on the stated research question.

Table 7. Effect of Federal Govt. Entrepreneurship Program on Economic Growth

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.671 ^a	.450	.392	.795

a. Predictors: (Constant), EntTendencyB, EntTendencyA

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	9.824	2	4.912	7.782	.003 ^a
	Residual	11.994	19	.631		
	Total	21.818	21			

a. Predictors: (Constant), EntTendencyB, EntTendencyA

b. Dependent Variable: EntEcoGrt

Coefficients^a

Model		Unstandardized Coefficients		Standardized	t	Sig.
		B	Std. Error	Coefficients		
1	(Constant)	1.856	.828		2.242	.037
	EntTendencyA	.619	.242	.692	2.555	.019
	EntTendencyB	-.031	.310	-.027	-.098	.923

a. Dependent Variable: EntEcoGrt

This hypothesis was examined through the use of multiple regression analysis to ascertain the effects of Federal Government entrepreneurship program on economic growth. The ANOVA table above shows that overall, regression is of good fit. The regression table shows that the p-value (=0.019) is smaller than α -value (=0.05), therefore, we do reject the null hypothesis, and accept the alternative hypothesis:

H₁: Being an entrepreneur affects economic growth.

However, the regression table also shows that for H₂, the p-value (=0.0923) is greater than α -value (=0.05), therefore, we do reject the alternative hypothesis and accept the null hypothesis:

H₀: Attractiveness of entrepreneurship does not affect economic growth.

Therefore, we conclude that though being an entrepreneur affects economic growth, the attractiveness of entrepreneurship does not affect economic growth.

Table 8. Awareness of Federal Govt. Job Creation Programs by Nigerians

MstEffProg * Gender Crosstabulation

Count

		Gender		Total
		Male	Female	
MstEffProg	YOUTH ENTERPRISE WITH INNOVATION IN NIGERIA (YOUWIN)	12	36	48
	SUBSIDY REINVESTMENT AND EMPOWERMENT PROGRAMME (SURE-P)	24	4	28
Total		36	40	76

Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	6.537 ^a	1	.011		
Continuity Correction ^b	4.328	1	.037		
Likelihood Ratio	7.049	1	.008		
Fisher's Exact Test				.020	.017
Linear-by-Linear Association	6.193	1	.013		
N of Valid Cases	19				

This hypothesis was tested using Chi-Square. The results show that the p-value ($=.011$) is smaller than α -value ($=.05$), thus we do reject the null hypothesis and accept the alternative hypothesis:

H₃: The awareness of Federal Government job creation programs is related to the gender of Nigerians.

Hence, we conclude that the awareness of Nigerians to Federal Government job creation programs is strongly related to their gender.

Table 9. Obstacles to Entrepreneurship in Nigeria

Group Statistics

Gender	N	Mean	Std. Deviation	Std. Error Mean
EntObstacles Male	48	4.17	1.193	.345
Female	40	4.60	.516	.163

Independent Samples Test

	Levene's Test for Equality of Variances		t-test for Equality of Means						
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
								Lower	Upper
EntObstacles Equal variances assumed	1.833	.191	-1.065	20	.300	-.433	.407	-1.282	.416
Equal			-1.137	15.539	.273	-.433	.381	-1.244	.377

This hypothesis was tested using independent samples test (t-test) above. The results revealed that the P-value (=0.300) is greater than α -value (=0.05). Therefore, we reject the alternative hypothesis and accept the null hypothesis:

H₀: The means of obstacles to entrepreneurship in Nigeria are not the same between male and female.

We conclude that the means of obstacles to entrepreneurship in Nigeria are not the same between genders.

Table 10. Effect of Entrepreneurship on Unemployment in Nigeria

ANOVA

EntUnempl

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	2.809	2	1.405	1.007	.384
Within Groups	26.509	19	1.395		
Total	29.318	21			

This hypothesis was tested using ANOVA. The results from the table above shows that the P-value (=0.384) is greater than α -value (=0.05). As a result, we reject the alternative hypothesis and accept the null hypothesis:

H₀: The means of entrepreneurship reduction of unemployment in Nigeria are not the same among age groups.

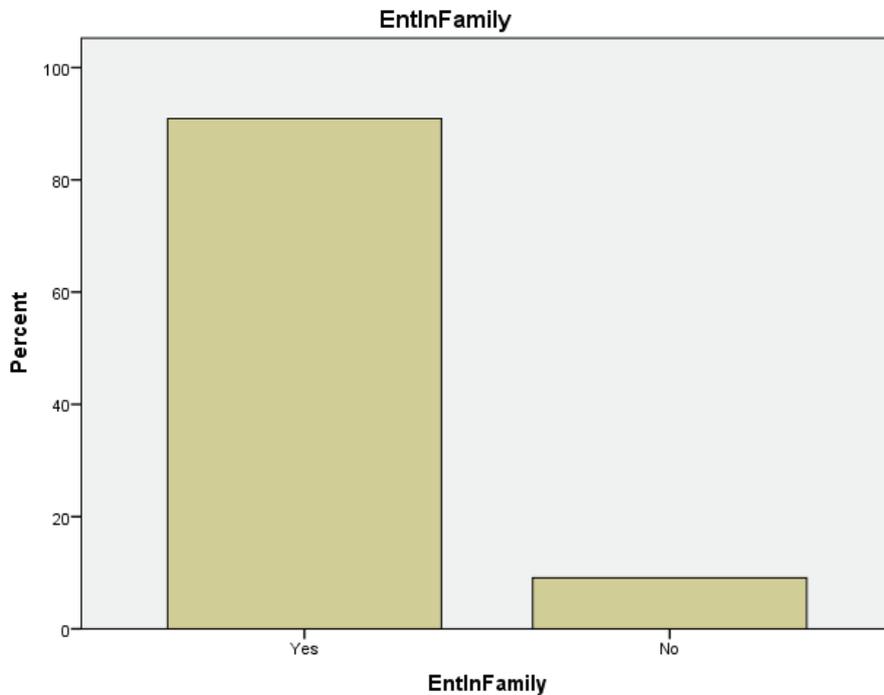
We therefore conclude that the means of entrepreneurship reduction in Nigeria are not the same among age groups.

Table 11. Nigerians Predisposition to Entrepreneurship

EntInFamily

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	80	90.9	90.9	90.9
	No	8	9.1	9.1	100.0
Total		88	100.0	100.0	

Figure 3. Bar Chart of Entrepreneurship Distribution in Families



This hypothesis was tested using the frequency distribution table and bar chart above. The results show that of the 88 respondents, 80 (90.9 %) had a close relative who is an entrepreneur while 8 of the respondents (9.1 %) do not have a close relative who is an entrepreneur. Based on this result, we do reject the null hypothesis and accept the alternative hypothesis:

H6: Nigerians are predisposed to entrepreneurship

We conclude that Nigerians are generally predisposed to entrepreneurship and entrepreneurial activities.

Table 12. Entrepreneurship and Ethnic Groups in Nigeria

ANOVA

EntTendencyA

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	4.892	3	1.631	1.311	.301
Within Groups	22.381	18	1.243		
Total	27.273	21			

This hypothesis was tested using the ANOVA table above. The results show that the P-value (=0.301) is greater than α -value (=0.05). As a result, we reject the alternative hypothesis and accept the null hypothesis:

H₀: The ethnic group of Nigerians does not affect their predisposition to entrepreneurship

We conclude that Nigerians predisposition to entrepreneurship is not affected by their ethnicity or the ethnic group to which they belong. This also corroborates H₆ which states that; Nigerians are generally predisposed to entrepreneurship.

Table 13. Entrepreneurship and Gender in Nigeria

Group Statistics

	Gender	N	Mean	Std. Deviation	Std. Error Mean
EntTendencyB	Male	48	4.17	1.030	.297
	Female	40	4.10	.738	.233

Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
EntTendencyB	Equal variances assumed	1.765	.199	.171	20	.866	.067	.390	-.746	.880
	Equal variances not assumed			.176	19.625	.862	.067	.378	-.723	.856

This last hypothesis was tested using independent samples test (t-test). The results revealed that the P-value (= .866) is greater than α -value (= .05). Therefore, we reject the alternative hypothesis and accept the null hypothesis:

H₀: The degree of entrepreneurship in Nigeria is not different based on gender

Consequently, we conclude that the degree of entrepreneurship in Nigeria is not different based on gender.

5. Conclusion

This section documents the discussion and limitations encountered in this study, as well as recommendations on future research to be carried out as regards public private partnership procurement of infrastructure in Nigeria. It is divided into two sections. The first is on the discussion and limitation of the study and the second section proffer other areas future research should focus on.

5.1 Discussion of the Study

This study aim was to critically scrutinize the effects of entrepreneurship on the growth of Nigeria's economic growth. From the research questions of this study, it was observed that a higher percentage of Nigerians are aware of the government's job creation programs as a high number of respondents demonstrated high level of awareness of these programs. However, the level of awareness differed among the different gender in the population. It was observed that the awareness of Nigerians to Federal Government job creation programs is strongly related to their gender.

Furthermore, on the effect of Federal Government entrepreneurship programs on economic growth, it was observed that though being an entrepreneur affects economic growth, the attractiveness of entrepreneurship does not necessarily affect economic growth. That is, the fact that the government's programs are making entrepreneurship more attractive to Nigerians, there is no visible effects of this on economic growth. The effects are only seen from the results of the activities of actual entrepreneurs rather than potential entrepreneurs.

Also, the study detected that the obstacles to entrepreneurship in Nigeria faced by males and females are different, and females face greater challenges than their male counterparts. This reinforces the results of other researches carried out on this same subject matter.

Likewise, the study revealed that the growth of entrepreneurship in Nigeria has not really influenced the rate of unemployment in Nigeria. This is because majority of the younger population (Ages 20 -34) still prefer white collar or even blue collar jobs, rather than becoming self-employed. This trend remains the same in Nigeria today because of the many hurdles a person faces in trying to become an entrepreneur.

Nevertheless, this study revealed that Nigerians are generally predisposed to entrepreneurship and entrepreneurial activities. This inclination is the same for all Nigerians. That is, it is not affected by their ethnicity or the ethnic group to which they belong.

Finally, though, Nigerians are aware of the Federal Government's programs on entrepreneurship, a lot still have to be done to improve the current state of these programs. A board of impartial members of the society should be set-up to manage these programs so as to avoid the problems of tribalism, nepotism and corruption which currently prevails in them.

In addition, the Nigerian government should strive to gain the trust of Nigerians as this will encourage the growth of entrepreneurship in the country. This will further encourage citizens to embrace the programs of the government on entrepreneurship, and the more Nigerians get involved in the program, the greater the positive effects on the rapid growth of the country's economy.

Moreover, the current state of infrastructure needs to be significantly improved upon and administrative barriers to entrepreneurship should be reduced, as this will increase the

participation of Nigerians in entrepreneurial activities, and ultimately lead to the economic growth and sustainable development of the country.

5.2 Limitations of the Study

Several limitations were encountered by the writer while this research was in progress. First, there is a dearth of relevant literature on entrepreneurship with respect to Nigeria. Also, attempts to get secondary data from Nigeria were unsuccessful. Thus, the study had insufficient materials to rely on or build upon.

In addition, limitations were encountered in the process of data gathering. For example, the survey was distributed to about 360 respondents through their emails, but less than 40% responded. From those that responded, a number of them partially completed the questionnaire, with just over 20% (88) respondents been able to fully complete it.

Likewise, we cannot verify that the respondents filled the questionnaire themselves voluntarily, or they were swayed by third parties in their comments due to the medium used in distributing the survey.

Finally, the most important constraint of this study is that the number of respondents (88 people) selected for it is too insignificant, to ensure representativeness and precise generalization for a country of over 180 million people.

5.3 Recommendations

The findings of this study revealed that though entrepreneurship has a positive effect on economic growth, certain obstacles to entrepreneurship has limited the economic advancement of Nigeria. Therefore, based on our discoveries, we recommend the following strategies and course of action for Nigeria and her government.

1. **Public Private Partnerships (PPP) for Infrastructure Development:** To resolve the current problem of infrastructure which is bedeviling Nigeria and for which the government has no lasting cure to, it is evident that PPP is highly needed. This is because government's partnership with the private sector will not only improve the state of infrastructure in the country, but will ensure the interminable supply of public utilities like electricity, potable water, motorable roads, etc.
2. **Reformation of Land Use Act:** The Land Use Act should be reformed to reduce the stress Nigerians currently face in acquiring lands and/or landed properties in the country. Genuine entrepreneurs who seek to purchase lands for entrepreneurial activities should be encouraged to do so without many hassles from governmental staff.
3. **Government Guarantee of Loans to Entrepreneurs:** The government should serve as a guarantor for entrepreneurs who do not have the required collateral to obtain loans from the commercial and/or microfinance banks in the country. This will guarantee that entrepreneurs have capital and will motivate them to be more innovative in their production techniques or service delivery. The government should also persuade financial institutions to provide soft loans to entrepreneurs at minimal interest rate with less banking restrictions.

4. **Entrepreneurship Capacity Development Programs:** The government should develop programs to build the capacity of existing and prospective entrepreneur. These programs which could consist of rigorous trainings, seminars, workshops, etc should focus on the peculiarities of entrepreneurs and entrepreneurial activities in Nigeria. It will also give Nigerian entrepreneurs a global outlook on entrepreneurship, and ultimately increase the positive effects of entrepreneurship on the economy of Nigeria.
5. **Reformation of Business Legislations:** Laws for the registration of businesses and other legislations which has hitherto hampered the development of entrepreneurship in Nigeria should be reviewed and reformed. This will increase the ease of doing business in the country and promote the positive advancement of her economy.
6. **Political Stability and Crime Rate Reduction:** The government should work towards ensuring the stability of the Nigerian polity and reducing crime rates in the country as this will not only encourage Nigerians to invest in Nigeria, but foreign direct investments also. It is clear that there is political stability and the rate of crime decreases, entrepreneurship will blossom and flourish in Nigeria.
7. **Incentives:** The government should provide certain incentives for entrepreneurs like tax holidays, tax credit, duty drawbacks, and awards for excelling entrepreneurs, etc. This will encourage existing entrepreneurs and inspire others to embrace entrepreneurship in the country. The government should also put an end to the multi-taxation of small-scale enterprises and the use of casual workers for the collection and administration of taxes.

It is apparent that if these recommendations are applied judiciously, there will be a rapid growth of entrepreneurship in Nigeria, steady reduction in the rate of unemployment, and in the long run, a guarantee of the sustainable development of this blessed country.

5.4 Future Research

As an extension of this study, further research works should be carried out using secondary data like - entrepreneurship data, GDP data and unemployment data to run regression. Also, further studies should endeavor to construct a sample size that will epitomize the general population. This will ensure the researcher has accurate information and enable easy generalization of the actual happenings.

Furthermore, subsequent studies can be carried out through a mix of quantitative and qualitative research techniques, as this study focused mainly on quantitative methods. Likewise, future researches can be designed in such a way that will elicit the best response from respondents.

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Appendix

Appendix A. Questionnaire

The Effects of Entrepreneurship on Nigeria's Economic Growth

Introduction

This survey seeks for your objective opinion on the effects of entrepreneurship on Nigeria's economic growth from 2009 - 2014. Participation in this survey is voluntary and your sincere response which is needed to ensure the validity of this exercise will be treated with utmost confidentiality for research purposes only. If you have questions regarding this study, you may contact Emmanuel Ekanem at emmyeka@yahoo.co.uk. Thank you.

In the questions that follow, the terms "entrepreneur", "entrepreneurship", and "economic growth" are used. These terms are defined as follows:

Entrepreneur: This is a person who is willing to launch a new venture or enterprise and accept full responsibility for the outcome.

Entrepreneurship: This is the capacity and willingness to develop, organize and manage a business venture along with any of its risks in order to make a profit. For example, starting up new businesses and/or companies.

Economic growth: The expansion of overall business activity in the country either by physical expansion of existing business, by the location of or creation of new business or by the increased business activity of existing business without their physical expansion.

Q2 Are you a Nigerian?

- Yes (1)
- No (2)

If No Is Selected, Then Skip To End of Survey

Q3 Which of these programmes on job creation by the Federal Government of Nigeria are you aware of?
Kindly tick all that applies.

- YOUTH ENTERPRISE WITH INNOVATION IN NIGERIA (YOUWIN) (1)
- SUBSIDY REINVESTMENT AND EMPOWERMENT PROGRAMME (SURE-P) (2)

Q4 How would you rate the effects of these programmes on Nigeria's economic growth?

	Very Poor (1)	Poor (2)	Fair (3)	Good (4)	Very Good (5)
Ratings (1)					

Q5 Which of these programmes has been most effective?

- YOUTH ENTERPRISE WITH INNOVATION IN NIGERIA (YOUWIN) (1)
- SUBSIDY REINVESTMENT AND EMPOWERMENT PROGRAMME (SURE-P) (2)

Q6 Do you agree that entrepreneurship has affected the economic growth of Nigeria positively?

	Strongly Disagree (1)	Disagree (2)	Neither Agree nor Disagree (3)	Agree (4)	Strongly Agree (5)
Agreement (1)					

Q7 Do you agree that there are obstacles to entrepreneurship in Nigeria?

	Strongly Disagree (1)	Disagree (2)	Neither Agree nor Disagree (3)	Agree (4)	Strongly Agree (5)
Agreement (1)					

Q8 What are the main obstacles to entrepreneurship in Nigeria? Kindly, tick all that applies.

- Lack of credit facilities (1)
- Inconsistent government policies (2)
- Corruption (3)
- Poor state of infrastructure (4)
- Multiple taxation (5)
- Security issues (6)
- Lack of entrepreneurial education (7)
- Failure to adapt to the changing global business environment (8)
- Gender discrimination (9)

Q9 Do you agree that entrepreneurship has reduced unemployment in Nigeria?

	Strongly Disagree (1)	Disagree (2)	Neither Agree nor Disagree (3)	Agree (4)	Strongly Agree (5)
Agreement (1)					

Q10 To what extent do you agree with the following statements?

	Strongly Disagree (1)	Disagree (2)	Neither Agree nor Disagree (3)	Agree (4)	Strongly Agree (5)
I would rather be an entrepreneur than an employee. (1)					
A career as an entrepreneur is attractive to me. (2)					
Being an entrepreneur is more beneficial than being an employee. (3)					

Q11 Is there an entrepreneur in your close family (father/mother/brother/sister/husband/wife/son/daughter) ?

- Yes (1)
- No (2)

Q12 Which ethnic group do you belong to?

Q13 Please indicate your gender.

- Male (1)
- Female (2)

Q14 What is your age range?

- 19 or below (1)
- 20 - 29 (2)
- 30 - 39 (3)
- 40 - 49 (4)
- 50 and above (5)

Q15 Please, indicate your marital status.

- Single (1)
- Married (2)
- Divorced (3)
- Widowed (4)

Q16 Please, indicate your education status.

- Secondary School Certificate Holder (1)
- Undergraduate (2)
- Graduate Degree Holder (3)
- Post Graduate Degree Holder (4)

Q17 Please, indicate your employment status.

- Employed (Private/Public) (1)
- Self-Employed (2)
- Unemployed (3)

Q18 Kindly indicate your monthly income range in naira.

- Below #50, 000 (1)
- #50, 000 - #99, 000 (2)
- #100, 000 - #149, 000 (3)
- #150, 000 - #199, 000 (4)
- #200, 000 and above (5)