

ANGLIA RUSKIN UNIVERSITY

LORD ASHCROFT INTERNATIONAL BUSINESS SCHOOL

**A PHENOMENOLOGICAL STUDY OF THE LIVED
EXPERIENCE OF NIGERIAN ENTREPRENEURS, AS IT
RELATES TO ATTITUDE, VALUES, BELIEFS AND THE
ENTREPRENEURIAL JOURNEY**

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ABSTRACT

The idea that entrepreneurship can solve unemployment has undergone in-depth discussion in both the academic and business worlds. However, whether entrepreneurship can achieve the same result across different environments is a pertinent question. Studies suggest several factors responsible for an individual's intention to start a business to be self-employed. These factors could be social, environmental, economic or political. This study employed a phenomenological design and considered the vehicle of entrepreneurship as a means of addressing Nigeria's high rates of unemployment by investigating the entrepreneurial intention of individuals to start a business. The study interviewed 16 practising Nigerian entrepreneurs across Retail, Education, Health, Hospitality, Agriculture and Oil Exploration. The intention was to understand participants' entrepreneurship journey and experience to comprehend the critical drivers for entrepreneurship.

Results identify ten categories– with sub-themes– that emerged from the interviews conducted. These are grouped under the following headings: being your boss, market opportunity, the process of becoming an entrepreneur, entrepreneurship education, government policy, funding a business, challenges of entrepreneurship in Nigeria, taxation, participant entrepreneurship journey and is entrepreneurship the way forward. The results suggest several factors are responsible for the success of entrepreneurship in a given environment. These factors include relevant business policies, systems, and processes, particularly the level of infrastructural development in the background and government involvement.

The findings of this study reveal that entrepreneurs are dynamic, while entrepreneurship can provide individuals with social and economic freedom. However, entrepreneurship requires relevant systems, processes and support, such as government involvement or policies, entrepreneurship education and relevant infrastructural provision. The implications of the

findings of this study suggest entrepreneurship is a global concept with a local or contextual application. The study advocates this position because environmental factors or conditions determine whether the vehicle of entrepreneurship could resolve unemployment issues or not. Countries have different circumstances, and, as such, how Business is practised in a country is a function of those factors present in that country, and such factors affect the way companies are created. Therefore, this study contributes to the body of knowledge on entrepreneurial intention concerning how businesses are created, especially in developing countries where factor conditions seem challenging. In addition, it makes a methodological contribution establishing the need for entrepreneurship to be researched from a qualitative position as opposed to quantitative work.

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CHAPTER ONE: Introduction

Chapter Introduction

Conceptualization of who an entrepreneur is and what entrepreneurship is all about is primarily viewed from the position of market-driven opportunity or advantage, thereby limiting understanding of the subject matter (Gartner, 1989; Reynolds, 1991; Katz, 1992; Lumpkin & Dees, 1996; Buryat & Julien, 2001; Mackenzie et al., 2007; Antoncic, 2015). Many societies associate entrepreneurs and entrepreneurship with individuals who engage in practices that create businesses (Collins & Moore, 1970; Cooper & Dunkelberg, 1981; Ahn, 2010). However, Parker (2006) argued against the soundness of studies that emphasize the creation of new businesses as a means of identifying entrepreneurs; he revealed that many start-ups hardly ever start or survive the “survival bias” linked with entrepreneurship. Moreover, it is safe to say not everyone who creates a new business do so because they have a new idea or innovation; people make businesses for different reasons (Ardagna et al., 2015). For instance, an individual could create a company because of his practice or training, as in dentists, pharmacists, doctors, plumbers and electricians. However, this understanding could be problematic because it fails to differentiate entrepreneurs who are innovative, creative or unique in bringing something to life from those who merely start a business given a particular circumstance (Åstebro, 2014).

Arguments on the conceptualization of who entrepreneurs are and how they can be differentiated have engaged many entrepreneurship researchers focused on personal attributes and demographic features (McClelland, 1961; McClelland, Atkinson, Clark, & Lowell, 1953). Known researchers on entrepreneurship like Gartner (1988) believe that personal attributes and demographic features do not establish who entrepreneurs are. However, other studies suggest that entrepreneurs can be identified or known by exhibiting entrepreneurial attitude, which non-entrepreneurs lack (Robinson, Stimpson, Heufner, & Hunt, 1991; McCline, Bhat, & Baj, 2000; Audretsch et al., 2005; Audretsch, 2012). This argument is based on the idea that entrepreneurs can be differentiated from non-entrepreneurs based on their entrepreneurial attitude (Brinckmann & Kim, 2015). Studies advocate that entrepreneurial mindset could define the entrepreneur, but entrepreneurial tendencies may not be an indicator unless measured (Rokeach, 1973; Schwartz, 1992).

An individual's value is determined by their years of experience, which provides a context for the attitude they develop (Rokeach, 1973; Schwartz, 1992; Bönnte, 2009). Further evidence suggests that attitude influences or drives intentions and individuals' behaviour (Ajzen 1982, 1985; Fishbein & Ajzen 1975; Rosenberg & Hovland 1960; Shaver 1987; Bengtsson & Ekeblom, 2014). Nevertheless, because attitude changes, it may not be reasonable to use it as an instrument to define an entrepreneur (Audretsch et al., 2005). It is argued that value is a valuable element when seeking to understand the nature of an entrepreneur because the value can influence attitude. This is because it provides a rich context in which attitude can be investigated (Dawson et al., 2014). According to Holm et al. (2013), research has not been able to establish that an entrepreneurial attitude, values and beliefs differentiate entrepreneurs from non-entrepreneurs concerning necessity-based entrepreneurs (those who set up businesses because they have to, often the companies are set for survival) and opportunity-focused entrepreneurs (those who set up businesses because they have identified opportunities and want to exploit them). Yet, the attitudes of individuals within these two groups may be vastly different because of their underlying motivations (Hombert et al., 2013). For example, with opportunity-focused entrepreneurs, there may be a sense of adventure, excitement and fun in investigating and establishing their businesses, while necessity-based entrepreneurs' need for survival underpins their need to start their businesses; hence there may be less of a focus on fun and excitement as the consequences of their companies not succeeding can be dire (Hurst & Pugsley, 2011; Hombert et al., 2013). However, this may be magnified with nascent (intending) entrepreneurs. They may suffer from a lack of entrepreneurial experience, skills and knowledge, and a lack of the necessary resources to establish their businesses and generate momentum.

By definition, existing entrepreneurs will have overcome some of the hurdles that nascent entrepreneurs face (Hyytinen et al., 2015). Most mainstream entrepreneurial research tends to focus, at least implicitly, on opportunity-focused entrepreneurs (Hsu et al., 2007). Yet, necessity-based entrepreneurs have different motivations and a different set of circumstances to deal with. For this reason, the theory associated with opportunity-focused entrepreneurs may not necessarily be directly relevant to necessity-based entrepreneurs (Kauffman, 2016). In addition, budding entrepreneurs face a similar but different set of challenges compared to established

entrepreneurs. For these reasons, this research examines the values–entrepreneurial attitude relationship of necessity-based nascent entrepreneurs and non-entrepreneurs who come from socially and economically disadvantaged communities (Justo et al., 2006; Kauffman, 2016; Hegde & Tumlinson, 2016).

Nevertheless, entrepreneurship is seen as a considerable choice for economic development in many countries, and entrepreneurs are drivers of social and economic growth (Hsu et al., 2007). This position has not always been the case, but recently countries are beginning to regard it as an economic driver (Holm et al., 2013). It has been argued that entrepreneurship is an option or alternative for less functional people within an organization (Hormozi, 2004; Hurst & Pugsley, 2011). However, a more recent study outlined that entrepreneurship is now the future and goal for many countries worldwide (Hyytinen et al., 2015). In some countries of the world, the subject of entrepreneurship or small Business forms the highest thinking of government policy; this is now the case for many countries in Africa that encourage the concept (Obschonka et al., 2015). Some of the counties that champion the entrepreneurship cause in Africa include South Africa and Botswana (Obschonka et al., 2015). These countries have critical economic policies that support the entrepreneurship cause of individuals. Some of the policies developed encourage agriculture, financial facilities, training, and entrepreneurship education (Obschonka et al., 2015).

According to Abata et al. (2012), in Nigeria, the concept of entrepreneurship is beginning to take centre stage in economic discussion and deliberation. In the last two decades, successive governments have raised controversy in this area to support Nigeria’s economic development (Abata et al., 2012; Friday, 2012; Gbandi & Amissah, 2014). Currently, the federal government of Nigeria has made the entrepreneurship concept a significant economic discussion (Abata et al., 2012; CBN, 2012). This is based on the need to support the Nigerian economy to provide more jobs, raise the living standard and achieve economic development. The Nigerian government has introduced several policies to encourage the concept of entrepreneurship and Small Business (Gbandi & Amissah, 2014). Recently, a policy on the ease of doing business was developed to encourage more entrepreneurs and investors. Also, there are policies in providing a financial facility for start-ups through the Bank of Industry; these policies were created to address

potential and practising entrepreneurs (CBN, 2012; Gbandi & Amissah 2014). In addition, government at state and local government levels in most 36 states have engaged policies that support entrepreneurship through agricultural engagement (Friday, 2012). For instance, in the Northern Nigeria region of Nigeria, farmers are given crop seeds, facility and petty cash to either get into agriculture or support their current agro-business (Friday, 2012; Muritala et al., 2012; CBN, 2012).

Irrespective of these efforts, entrepreneurial activity does not meet the desired success in many countries, even in Africa and in Nigeria in particular (Ariyo, 2005; Chu et al., 2008). Key statistics on the failure of businesses in some countries suggest that one-third of small businesses fail in their fourth year while one in four closes voluntarily (Headd, 2002; Quaye, 2011; Abata et al., 2012). This indicates that over 50 per cent of new ventures stop existing before or after the fourth year, which is not a good account of the success of entrepreneurship (CBN, 2012; Abata et al., 2012). Nevertheless, small Business and entrepreneurship remain a crucial objective for the Nigerian government, as it is in several countries worldwide (Duniya, 2010). Many studies in entrepreneurship primarily focus on describing the entrepreneur; one major trend is a discussion on entrepreneurial traits, which argues whether entrepreneurs are born or made as a way of expressing who an entrepreneur is (Chell, 1991; Hughes, 1986; Watson & Everett, 1996).

Background of the Study

Contextualization of Unemployment in Nigeria

Several social and economic challenges have been persistently recorded for decades in Nigeria. These challenges still exist, with staggering statistics facing the Nigerian economy (Mandam, 2012). One known economic issue in Nigeria is the increased unemployment rate: since gaining independence, unemployment has grown to its highest level. According to Agba et al. (2011), unemployment has been identified as a root cause of many social issues; unemployed individuals react to unemployment by engaging in bad social practices such as stealing, kidnapping, bribery and corruption. It was argued by Okafor (2011) that these crimes have become sophisticated because graduates and young talented people carry them out. He further suggested that certain crimes in Nigeria will continue to rise unless unemployment is significantly resolved.

According to Ogundele and Abiola (2012), unemployment is defined using different economic organizations' criteria. The International Labour Organization (ILO) described unemployment as economically active individuals but without work or seeking employment. These include individuals who may have lost their job or be voluntarily out of work (ILO, 2004). Although there are different types of unemployment generally, this study is concerned with graduate unemployment in Nigeria. In 2016, thousands of Nigerian graduates gathered for the customs graduate recruitment exercise that needed to employ fewer than 200 persons. Sadly, as a result of a stampede, some hundreds of Nigerian graduates that went for interview were recorded dead (Uwem & Ndem, 2012). According to Economic Watch (2005), unemployment is the most critical problem facing the Nigerian state. Uwem & Ndem (2012) highlighted similar evidence: they suggested that unemployment is dangerous as it sends disturbing signals to other areas of the economy. Omotosho (2009) argues that over 66 per cent of the Nigerian population live below the poverty line in a review conducted between 1999 and 2014.

Interestingly, this figure is not reducing but instead has increased over the years, with Nigerian higher education institutions rolling out graduates in large numbers every year, thereby increasing the rate of graduate unemployment and subsequently increasing the harmful social practices caused by graduates (Omotosho, 2009; Okafor, 2011). In Nigeria, two types of unemployment are considered a significant challenge identified by the government (Uwem & Ndem, 2012). It was revealed by the National Bureau of Statistics (NBS) that the unemployment rate is recorded at 16.3 per cent of Nigerians (NBS, 2012), while unemployment for the active population represents over 60 per cent of the total population (Awogbenle & Iwuamadi, 2010).

According to Uwem and Ndem (2012), youth unemployment imposes high social and economic costs, resulting in lost economic growth and erosion of the tax base, increased welfare costs, and new investment in education and training. In the Nigerian National Bureau of Statistics (2018) views, the national unemployment rates for Nigeria have been on the increase over time, especially in recent times, thus emphasizing the need to address the unemployment situation in the country (NBS Report, 2018). Some of the critical figures captured about the unemployment rate in Nigeria from 2015 quarter one is shown below.

Nigeria Unemployment Statistics for 2015-2018

Period	Unemployment rate	Rate of Quarterly Change
2015 q1	7.52	N/A
Q2	8.17	0.66
Q3	9.9	1.71
Q4	10.44	0.54
2016q1	12.09	1.64
Q2	13.32	1.24
Q3	13.88	0.56
Q4	14.23	0.35
2017q1	14.44	0.21
Q2	16.18	1.74
Q3	18.8	2.62
Q4	20.42	1.62
2018q1	21.83	1.41
Q2	22.73	0.9

Q3	23.13	0.4
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Source: Nigerian National Bureau of Statistics LABOUR FORCE STATISTICS, 2018

The 2018 report records unemployment at 23.13 per cent, which is significantly high, while the government is yet to provide unemployment reports for 2019 and 2020. However, this study argues there is an inconsistency of data in Nigeria because different government agencies have other unemployment figures, while high unemployment still exists. This is a concern because a staggering 60 per cent of Nigeria's total population are youths, most of whom are graduates. On average, Nigerian higher education institutions graduate three million people, increasing the labour market without any job prospects (Stutern Report, 2016). According to the World Bank (2016), many African countries, despite an average Gross Domestic Product (GDP) growth of four to five per cent, can hardly absorb over nine to ten million youths in the labour market. The evidence further suggests that even countries with better performing economies like South Africa only absorb 10 per cent of their unemployed youth population; the unemployment narrative in South Africa, even as it relates to graduates, is essentially the same (World Bank, 2016). Hence, the big question is how far the Nigerian economy can go when it has severe concerns like unemployment? How much can the government talk about dealing with kidnapping and other social vices without resolving unemployment? One thing that comes to mind is to ask whether there is any benefit in attending higher education apart from getting a certificate or a degree. Can individuals who take to crime to solve unemployment be said to be wrong? Will it be wrong to say that unless Nigeria resolves unemployment, the government will not get the economy right? As this study focuses on unemployment in Nigeria, it pays keen attention to graduates because of their role in the economy. This study assumes that graduates are people with skills and know-how that could add value to the economy. Hence, if these sets of skills and know-how are channelled into the wrong targets, the implication could be grievous for Nigerian society, as some studies suggest (Uwem and Ndem, 2012). Nevertheless, studies have attributed the cause of unemployment to several social, political and economic factors, which range from inadequate policy formulation to implementation, amongst other things.

Introduction to Entrepreneurship

Studies on entrepreneurship suggest that unemployment can be resolved or managed by creating new businesses (Harper, 2003; Salami, 2011; Baumol, 2012). However, the individuals within the society must see this as a practical option. According to Emenike (2013), many Nigerians prefer to be employed by organizations instead of owning their own business. Whilst this position is the subject of discussion; it is argued that the statement could be true because formal and informal education in Nigeria hardly supports entrepreneurial activity or engagement (Emenike, 2013). It was further contended by Emenike (2013) that societies celebrate individuals who find employment in public offices and reputable private sector firms; this position has been the norm for modern Nigeria since independence. However, a significant number of Nigerian academics have called for the encouragement of entrepreneurial activities to change the country's unemployment position (Salami, 2011). According to Baumol (2012), there is a need to encourage the entrepreneurial spirit, primarily through formal education processes. Also, it has been advocated that the growth of a nation's economy needs at least two per cent of its population involved in entrepreneurship to advance the economy (Rasli et al., 2013). It is revealed that the number of entrepreneurs in Nigeria is still tiny compared to its large population of 180 million (Duniya, 2010; Mandam, 2012). According to Innocent (2014), each state in Nigeria accounts for a different amount of entrepreneurs; it is revealed that in 2013 Lagos state accommodated 11,663 entrepreneurs, Oyo state accommodated 7,987, and Ekiti recorded 1,030 entrepreneurs.

Entrepreneurial activity has been argued to be a significant contribution to economic growth and development worldwide, both at individual and organizational levels (Harper, 2003). Evidence suggests that countries' success and increased value are mainly dependent on what individuals and organizations produce or on the country's entrepreneurial approaches (Audretsch et al., 2012). In some advanced economies of the world like the United States of America, evidence suggests that half of the working population in the private sector are engaged through small businesses or entrepreneurial efforts. Moreover, entrepreneurial activities account for major business innovations and half of US private GDP. Approximately 10.1 million adults in the United States have attempted to create businesses or engage in entrepreneurial activity, with African-

Americans becoming more enterprising as they engage in entrepreneurial start-ups (Reynolds, Carter, Gartner, Greene, & Cox, 2002). However, it could be argued that the number of individuals who engage in entrepreneurial activities in the US is almost insignificant concerning the population.

Nevertheless, these efforts contribute to the total economic prosperity and growth of the US. Reynolds et al. (2002) further argue that entrepreneurial or small business activities continue to experience change. Small businesses in the US and many other developed economies are likely to drive economic activities in the future (Hornsby et al., 2013). Currently, small businesses are seen to be joining the international space (Fletcher, 2004). The support of entrepreneurship or small business is significant to these countries as the subject is beginning to dominate public space, especially within academic walls. Many countries embrace entrepreneurial activities in recent times and adopt a more positive disposition towards the subject (Ogundele & Abiola, 2012). Yet, many studies still consider the issue isolated and suggest that the focus is mainly on individual activities and actions (Schumpeter, 1934; Hormozi, 2004). In some instances, it is seen to encourage individuals who cannot function within an organization or make a living (Hormozi, 2004). This could indicate that it is away-out for individuals who find themselves unemployed or cannot be engaged in a functional organization. Burch (1986) argued that entrepreneurship has gone past individuals engaging in small business ventures; rather, it is seen as a mindset that encourages organizations to be competitive and result-oriented.

While entrepreneurial activities are said to contribute to the economic situation of countries, it is primarily argued that the results of entrepreneurship in most developing countries fall short of the US narrative (Hisrich, 2005; Clark & Drinkwater, 2010). Studies say that small businesses in developed and under-developed environments experience a tremendous failure rate (Jennings & Beaver, 1997; Stokes, 2000). The reason for the failure rate is argued to be a function of both internal and external factors, such as finance or funding, mismanagement, limited understanding of risk, lack of competitive advantage and position, lack of planning and marketing problems (Palich & Bagby, 1995; Stokes, 2000). In addition, issues of a poor fit between the entrepreneur, venture and situation could be considered one element for failure. However, evidence suggests

that small business failure is somewhat fluid as less than four per cent of small businesses increase in countries where entrepreneurial activities are high. For instance, in the US, 33 per cent of small businesses fail in their fourth year, and 17 per cent close the door even when they are successful; only approximately half of small businesses stay active after the fourth year (Headd, 2002).

Over time, studies have attempted to understand the concept of entrepreneurship through several approaches, especially the entrepreneur (individual). These studies put forward that entrepreneurs are born and not made because they are assumed to have inherent qualities similar to the great person theory (Hughes, 1986). This theory, and others like the great person theory of leadership, support the idea of the entrepreneur having inborn qualities, one focusing on leadership and the other on entrepreneurship. Trait theory does suggest that certain qualities exist in entrepreneurs that are not found in non-entrepreneurs. Several studies identify traits or inborn qualities to identify entrepreneurs to understand the entrepreneurial process better. However, trait theory or genetic markers did not emerge as a predictive tool from the literature and, as such, is largely inconclusive. This is because there is no solid evidence to prove inherent traits (Chell, 1991; Watson, Ponthieu, &Doster, 1995). Many studies have investigated features through the position of qualities or characteristics of the entrepreneur. These investigations intended that personality, rates and other factors could offer an all-inclusive understanding of who the entrepreneur is. The study took into account factors such as the psychology of the entrepreneur (Brockhaus & Horwitz, 1986), the need for achievement (McClelland, 1961) and other qualities (Burch, 1986; Gartner, 1988). While these investigations provided deep insight into the subject, they did not fully accept what qualities make an entrepreneur.

So far, there is no consensus on the definition of entrepreneur and entrepreneurship. Still, defining who is an entrepreneur and what qualities they possess remains a primary academic debate in the field of entrepreneurship since the examination of traits and characteristics largely remains at the surface level (Filion, 1998). Therefore, it is essential to look at the subject from the entrepreneur's experience, providing particular insight. Hence, exploring the experience of entrepreneurs concerning those factors that influence, contribute to or enhance the individual's experience as an entrepreneur would likely uncover who an entrepreneur is. The beliefs held

background, values and leadership perspective are essential elements that should be considered in understanding the entrepreneur and entrepreneurial process. It is necessary to examine values, beliefs, philosophy and background as this would serve as a guide to understanding how individuals become entrepreneurs or who an entrepreneur is. In addition, an individual's vision or insight could allow for a better understanding of the entrepreneur's experience. This position is essential because there is a debate or emphasis on entrepreneurial activities and the subject of entrepreneurship. Studies argue entrepreneurial ventures are significant economic drivers; entrepreneurial thinking is emphasized for individuals and organizations (Thornton et al., 2011). Ultimately, this may shed light on those factors contributing to entrepreneurial success and facilitate practical choice to pursue entrepreneurial activities. It may also play a role in enhanced assistance to entrepreneurs and the development of policy that encourages entrepreneurial activity at all levels.

Rationale of Study

High levels of unemployment are recorded as a burden both in low- and middle-income countries. Although developed nations suffer the burden of unemployment, severe limitations are registered in Africa. One African country that records a high burden of unemployment is Nigeria; an increasing unemployment rate is found in Nigeria, especially amongst graduates (Agba et al., 2011). According to Omotosho (2009), over 66 per cent of the Nigerian population is recorded to live below the poverty line. However, this figure is not likely to reduce in future as large numbers of youth graduates from the universities annually swell rates of graduate unemployment since there are few or no jobs to absorb these graduates (Okafor, 2011). Knowing the negative impacts of unemployment and encouraging entrepreneurship activities at different levels has become a key initiative of many African countries (Agba et al., 2011); entrepreneurship is a critical economic driver for future economic development (Hornsby et al., 2013). In this regard, Nigeria adopted a pro-entrepreneurship position from the inception of its democratic life in 1999, with successive governments and departments of government developing and supporting entrepreneurship initiatives. However, even though the emphasis is placed on entrepreneurship by the Nigerian government, there are clear indications that entrepreneurial ventures and small businesses in Nigeria demonstrate a significant failure rate.

In contrast, entrepreneurial thinking is essentially not prevalent. According to Onugu (2005) and Ayanda and Danlami (2011), only five to 10 per cent of businesses survived to achieve maturity from those businesses initiated in Nigeria. However, this may be associated with a poor business environment and poor business strategies. Studies suggest significant challenges faced by entrepreneurs in Nigeria, ranging from financing, limited understanding of the Business, inadequate infrastructure, and government support (Uwem and Ndem, 2012). Nigeria, one of the countries with a high burden of unemployment, has conducted quantitative studies. However, few or no qualitative studies have been born into the lived experience of entrepreneurs.

Aim

Hence, this study aims to investigate the lived experience of Nigerian entrepreneurs, taking into consideration the start-up stage of their Business, what becoming an entrepreneur entails in Nigeria and factors that contribute to the success of entrepreneurship in Nigeria.

Objectives

1. To explore the lived experience of Nigerian entrepreneurs in the start-up stage of their Business.
2. To understand the everyday experience of people doing business in Nigeria is and provide insight into becoming an entrepreneur in Nigeria.
3. To examine factors that contribute to the success of entrepreneurship in Nigeria.
4. To understand whether Nigeria can leverage entrepreneurship to reduce its unemployment.

Research Questions

This study seeks to understand the lived experience of Nigerian entrepreneurs through the elements of value, background and beliefs as they relate to transition from start-up to successful

venture. In addition, it aims to establish how entrepreneurial activities can be encouraged in Nigeria. These objectives are addressed through three research questions:

1. What is the everyday experience of Nigerian business individuals?. Entrepreneurship as a practice of doing Business or engaging in business activity differs from one environment to another. Entrepreneurs around the world have the unique experience of doing Business in their different background. Some studies support the idea that several elements affect how the company is engaged or practised worldwide. The ease of doing business report over the years has used several environmental and social-cultural features to explain how individuals engage in business practice worldwide, establishing their everyday reality. Many ease of doing business reports show that countries differ in how and how they approach doing business. There are distinctions in how companies are conducted in underdeveloped, developing, and developed world environments in many instances. This study seeks to understand through this research question how Nigerians engage in business practices exploring their everyday experience or reality of doing business. This question intends to understand their experience and how it relates to other entrepreneurs worldwide in establishing the opportunities, challenges, and benefits of being entrepreneurs in Nigeria.

2. How do Nigerian's perceive the idea of owning a business?. Many studies support the concept of doing business as a practice with social and economic benefit. Studies have suggested that becoming an entrepreneur allows individuals to change their social and economic status in many instances. A significant number of entrepreneurship and small business studies argue that owning a business could reduce unemployment and have other social and economic benefits. However, several studies have attempted to understand how individuals within an environment or different countries become entrepreneurs. Studies suggest that individuals intention to become entrepreneurs is influenced by several factors or elements. For some countries, becoming an entrepreneur is believed to be a thing of pride, and individuals look forward to it. This second question seeks to look into how Nigerians become entrepreneurs establishing their perception of the entrepreneurial idea. It also considers the factors necessary for allowing individuals to become entrepreneurs and how easy or difficult it is to start a business in Nigeria.

3. What role do the government and financial institutions play in supporting the entrepreneurial effort in Nigeria?. The entrepreneurship agenda or idea requires several systemic efforts in ensuring the success

of entrepreneurship. Many studies argue that government and other social structures play an essential role in supporting the concept of entrepreneurship. Some of the roles played by the government are in the areas of providing enabling business environment. The enabling environment of Business refers to crucial areas of policies and frameworks used in guiding how businesses are conducted in the country. Others include the provision of relevant infrastructure such as energy, good road access, amongst others. On the other hand, a country's financial system should provide individuals and businesses with needed financial access, including loan facilities or financial aid. This third question explores how the Nigerian government and its economic structure support entrepreneurship in the country. It explores how the policies and government system have helped individuals in their entrepreneurial journey and how the financial structures aided the entrepreneurship journey in Nigeria.

There are areas of the studies that provide in-depth insight into Nigeria's entrepreneurial journey related to answering the research questions. The leading theory, which is the theory of planned behaviour used in this study, provides the opportunity for understanding those areas in the light of Nigerians entrepreneurial journey. These areas include motivation for becoming entrepreneurs, referred to as entrepreneurial intention in Nigeria's findings and entrepreneurship opportunities.

Significance of the Study

This study has become timely, given the socio-economic state of Nigeria. Nigeria is faced with several economic challenges and a growing population; there is an urgent need to address the country's financial situation. The issue of unemployment is one of the significant challenges faced by the Nigerian economy. Every year, Nigerian educational institutions turn out over two million individuals. Over 98 per cent of that number is released into the unemployment market because there are no ready jobs for these graduates. Unemployment in Nigeria has currently reached its highest in four decades since gaining independence in 1960. Unemployment, according to studies, is the reason for some of the social challenges being experienced in the last ten years in Nigeria. These social challenges range from kidnapping, insecurity and widespread corruption; some studies suggest that because individuals cannot meet their everyday needs, they have to create alternative sources of income. A significant part of the population of the Nigerian state can hardly fend for themselves in terms of having the necessities of food, clothing and shelter.

These basics have become luxuries for a vast majority of Nigerians. To bolster this position, Nigeria has been identified as one of the poorest counties in the world, with the prime minister of the United Kingdom describing it as the headquarters of poverty in the world. It has one of the lowest per capita income in the world (Brookings, 2019).

To resolve unemployment and other social challenges, Nigeria will require some creative thinking and action and the ability to go entrepreneurial in many instances. This position is one that successive governments have advocated, and the current government of President Buhari supports this position (CNN, 2018). The Nigerian government has recently approved entrepreneurship to build a future that would create jobs and resolve several social challenges. The government believes entrepreneurship plays a crucial role in building a secure future and has engaged in several talks that develop initiatives and policies to support the position. One initiative recently created is the 'Ease of Doing Business in Nigeria'. This policy aims to encourage individuals to engage in entrepreneurship by removing roadblocks and encouraging foreign investment.

Nevertheless, irrespective of the government's entrepreneurial efforts, small businesses' failure, especially those between zero and four years old, remains on the increase. This position calls for a better understanding of entrepreneurship and who an entrepreneur is through the entrepreneur's experience. This study hopes that through the in-depth examination of the entrepreneur's experiences and entrepreneurship, a position will be found to encourage entrepreneurial activity. The findings of this study will be helpful to several stakeholders or audiences, including potential and existing entrepreneurs and entrepreneurs within organizations. This study anticipates some potential benefits as it relates to several audiences, including:

Potential entrepreneurs: the knowledge gained from the lived experience of practising entrepreneurs would provide the opportunity for potential entrepreneurs to access their fit, understand the challenges, and identify their strengths and weaknesses before actively engaging in business practice. This is important in making informed decisions about becoming an entrepreneur.

Practising entrepreneur: could leverage a deep understanding of their experience as a real-time comparison and contrast, which is helpful for understanding behaviour and perception.

Employees within an organization: individuals within an organization with a flair for entrepreneurship could gain deep insight into who an entrepreneur concerns traits, qualities and characteristics.

Policy bodies: they could develop or create programmes and policies that support and encourage the entrepreneur through information and training that addresses the needs and attributes of the entrepreneur.

In conclusion, examining the lived experience of entrepreneurs through beliefs, values, background, and leadership allows for an in-depth understanding of entrepreneurial behaviour, which enhances value for entrepreneurial thinking.

Summary

This chapter highlights detailed information about the burden of unemployment in Nigeria, emphasizing graduate unemployment and its subsequent implications, including social vices, poverty, and negative economic impacts. Also highlighted in this section of the research is an overview of entrepreneurship to manage and reduce the burden of unemployment amongst unemployed individuals. Moreover, the aim, objectives and rationale for this study were outlined. Furthermore, the research questions and the significance of the research study were outlined. The next chapter addresses the research theories and the literature review of the study.

Thesis Structure

This thesis is categorized into eight chapters. The first chapter conceptualized unemployment in Nigeria and reports statistics showing the burden of unemployment amongst individuals. The chapter also highlights the impact of unemployment on individuals and society. After that, existing levels of entrepreneurship in Nigeria and different countries were reviewed. In addition, this chapter highlights the rationale for investigating the lived experience of Nigerian entrepreneurs as it relates to attitude, values and beliefs in the entrepreneurial journey. Lastly,

this chapter outlined the aim and objectives of the research study and the anticipated significance of the research study to entrepreneurs, society and the government.

Chapter Two is a review of literature on entrepreneurship and Small and Medium Scale Businesses. This literature was evaluated concerning their position and contributions to entrepreneurship research in line with the research objectives and questions and to provide understanding to the conceptual framework in which the study is positioned. The chapter considers topics concerning who an entrepreneur is and different perspectives of entrepreneurship. In addition, it looks at the role of entrepreneurship as an economical vehicle used in addressing the subject of unemployment and considers factors responsible for the success of entrepreneurship in a country. Other topics considered include how entrepreneurs access funding for their business, education and entrepreneurship, and the role of government in entrepreneurship around the world. It provides evidence from both developing and developed countries in addressing how governments support the concept of entrepreneurship around the globe.

Chapter Three deals with the concept of entrepreneurship theory and evaluate the theory related to understanding how businesses are created. The theory of planned behaviour and entrepreneurial intention is discussed. The study also looks at necessity and opportunity entrepreneurship, intending to understand what drives or motivates individuals into becoming entrepreneurs and creating businesses.

Chapter Four addresses two critical elements of the study: methodology and method. The process is the philosophy underpinning the survey, which is lived experience. Here, the study emphasizes the expertise of Nigerian entrepreneurs to understand their journey and their motivation for establishing a business. In addition, chapter four outlines the methods used in this research and the approach used in collecting data for the study. The study used a semi-structured interview in obtaining data from practising Nigerian entrepreneurs. In addition, it describes how the research was conducted concerning what should be known about the setting, how access was gained, a catalogue of research activities, and how the data obtained was analyzed. It also considers essential topics in ethics and validity as it applies to the data collected.

Chapter Five discusses the data collected from the 16 participants in the study using themes created in the analysis as key headings for examining the data. The chapter explains the researcher's view of the collected data and provides evidence concerning the literature review.

Chapter Six summarises what the researcher identified from the data and explains what the identified issues represent to business practices in Nigeria and those intending to start a new business. The chapter is the implication of entrepreneurship practice in Nigeria and, by extension, around the world.

Chapter Seven concludes the study and provides insight and understanding of the researcher's thoughts about the research process, especially related to answering the research questions. It lays the foundation for the set of recommendations to advance the concept of entrepreneurship as a vehicle that drives employment generation.

Chapter Eight provides a set of recommendations to address the supply of entrepreneurs in terms of getting people to create businesses. Key recommendations are given concerning the role of government in entrepreneurship and entrepreneurship education, amongst others. The chapter emphasizes strategies to get people to develop entrepreneurial altitude and create businesses when such plans are implemented.

CHAPTER TWO: Literature Review

Chapter Introduction

This chapter reviews the literature to gain a valuable understanding of the lived experience of Nigerian entrepreneurs in the start-up stage of their Business. It begins with a definition of entrepreneurship and the entrepreneur and then explores theories used in entrepreneurship studies.

Conceptual Framework

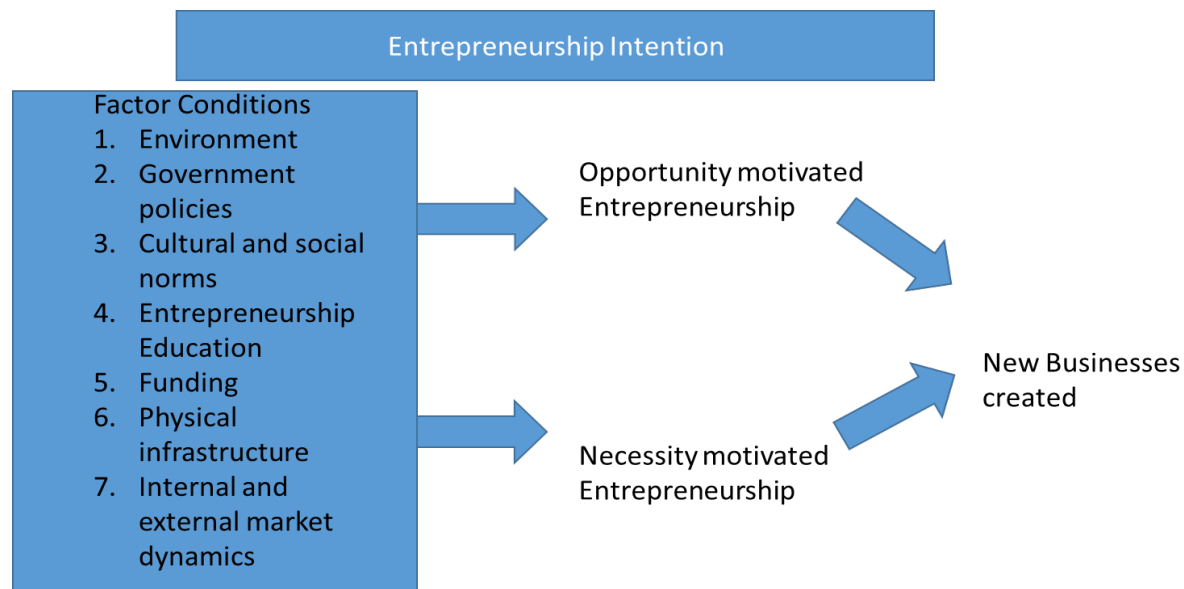


Figure 2.1: Conceptual framework for this study

Conceptualization of Entrepreneurship

Many small business researchers, economics and entrepreneurship, are yet to agree on a definition of entrepreneurship (Brockhaus & Horwitz, 1986; Gartner, 1988;). The absence of a unified purpose is influenced by the number of activities included in establishing a business (Gartner, 1988), risk-taking and identifying opportunities, and managing the factors of production (Schumpeter, 1934; Kirzner, 1973). However, the variation in how scholars understand entrepreneurship is based on the fact that the concept can address several socio-economic issues while application methods vary. Interestingly, the variation in definition and approach is influenced by various disciplines contributing to the idea from their viewpoints (Story & Green, 2010). Scholars like Story and Green (2010) proposed that fields like economics define

entrepreneurship from choice and information processing, while organizational theories see the concepts from rational thinking (Baker and Nelson, 2005). Notwithstanding this, both economics and corporate views identify a common position based on the range of activities that describe entrepreneurship (Phillips & Tracey, 2007; Shane & Venkataraman, 2000; Venkataraman, 1997). To better understand the concept of entrepreneurship, some definitions that have been useful in addressing Small and Medium Enterprises (SMEs) worldwide are considered.

According to Stevenson and Jarillo (1990), entrepreneurship is when individuals pursue opportunities with resources within their control. Also, Bygrave (1991) describes this concept as a function that allows for creating a business or organization by identifying opportunities. Moreover, Shane and Venkataraman (2000) have defined entrepreneurship as a process driven by chance. In the same vein, professional groups or bodies like the Global Entrepreneurship Monitor (GEM) believe it is the process of establishing a new business or company (Reynolds et al., 2005). In addition, recent studies have defined entrepreneurship as the formation or creation of Business (Klyver et al., 2008; Reynolds, 2009;). These definitions support a position that entrepreneurship cannot be viewed from a narrow perspective given its role in economies (Battilana and Leca, 2008). Hence, it cannot be defined only from opportunity, as other factors like necessity determine what the concept is about. However, irrespective of whether entrepreneurship is opportunity-driven or necessity-driven, it is essential to understand that the formation or creation is central to it (Battilana et al., 2009; Phillips & Tracey, 2007).

Moreover, several elements apply to forming a business, which this study considers by exploring theories. This study defines entrepreneurship as those factors that influence individuals to start up a business and the process that allows for identifying opportunities (ECE, 2005; Battilana et al., 2009). In addition, entrepreneurship combines and mobilizes other forms of resources to meet chance or the forces of market demand (Schumpeter, 1934).

Who is an Entrepreneur?

According to Story (2005), describing who an entrepreneur has long been an issue, and over time the meaning of the term has evolved. It is revealed that the most significant drivers of entrepreneur and entrepreneurship research derive from economics, psychology and sociology

(Frese & Gielink, 2014). Most economists describe an entrepreneur as an individual who engages in risky ventures driven by profit or social contribution (Nicolaou et al., 2008; Sarasvathy & Venkataraman, 2011). Other economists understand entrepreneurs as people who identify demands in a market environment and satisfy such needs through a supply (Mitchell et al., 2007; Shane, 2000). According to Viaggi et al. (1883–1950), anyone with the capacity to drive innovation and improvement that creates change in the direction of need is an entrepreneur. Viaggi et al., position on the subject identify the entrepreneur as a creative destructive agent, as the individual carries out activities that bring about new ways of doing things (McMullen & Shepherd, 2006).

On the other hand, business and management experts like Drucker (1909–2005) see the entrepreneur as an individual who anticipates opportunity by searching and responding to opportunity by changing its forms. An example is a change in communication equipment such as from typewriter to computer. Today, economic, Business and management experts agree that entrepreneurship is a crucial element for achieving economic development and creating employment opportunities in societies of the world (McMullen & Shepherd, 2006; Baron, 2007; Drakopoulou & Anderson, 2007). In the view of Alvarez (2008), there may not be a clear and definite description of who an entrepreneur is. This is in light of several elements describing the entrepreneur, ranging from gender, age, skills trait, background, experiences and education, amongst others (Gartner, 2008; see also Gartner, 2010). Researchers, however, have suggested that entrepreneurs share or exhibit the same characteristics or attributes: they are creative, self-confident, determined, flexible, dedicated, to mention a few (Aldrich, 2005; Gartner, 2008).

According to Story (2005), governments have leveraged SME entrepreneurship as the bedrock for economic development in developing world countries as these countries have achieved significant improvement in job creation, poverty reduction, and GDP growth (Ramoglou, 2009, 2008). Hence, governments around the world are paying attention to entrepreneurship as a strategic tool for economic development. In the view of Uwem and Ndem (2012), an entrepreneur is an individual with the capacity of converting challenges to opportunity. This position is from the standpoint that entrepreneurs are not intimidated by challenges as they are

creative and innovative. Moreover, they are quick in identifying business or investment opportunities. Shane (2003) supports this position by saying an entrepreneur can manage scarce resources when an opportunity is identified and bears the risk through several methods (Koppl & Minniti, 2003). According to Soyibo (2006), the idea of an entrepreneur is wrongly assumed in many quarters. This is in the light that some authorities mistake the entrepreneur by taking that one as an individual has responsibility for making decisions. To this end, managers and business executives are called entrepreneurs by some people simply because they make decisions (Steyaert, 2007). Arguments by Soyibo (2006) further highlight that if an individual does not have the responsibility for making decisions that affect the long-term position of the Business or has absolute control of the business decision, they are not an entrepreneur. Nwafor (2007) took the argument further: carrying out certain business activities does not necessarily make an individual an entrepreneur. These scholars justified this view based on a crucial entrepreneurship activity: establishing a business or doing business (see, for example, Baron, 2004; Mitchell et al., 2007). This allows for a better understanding of who an entrepreneur is, as it goes beyond making a profit on products or services, securing contracts for execution, or buying and selling, amongst others. Rather the entrepreneur must have the ability to create, developing something that adds value (Stevenson & Jarillo, 1990; see also Krueger, 2003; Shane & Venkataraman, 2000). Other studies believe that those who can take risk in line with the effective management of the factors of production that led to the production of goods and services, which add value, are entrepreneurs. In addition, people who can support investment opportunities irrespective of their environment and establish a business are entrepreneurs (Gartner et al., 2003; Baum et al., 2007).

The position of these authors has one thing in common: the identification of opportunities and the effective management of resources, irrespective of the environment, describes the entrepreneur (Nicolaou & Shane, 2009). Furthermore, it is essential to establish that entrepreneurs are known to have certain traits, even as Fisher and Koch (2008) identified. The position of these scholars indicates that entrepreneurs have a mindset that seeks to identify opportunities, manage resources, engage in risky activities, amongst other traits (Sarasvathy & Venkataraman, 2011). In light of these arguments, it is essential to understand whether the

Nigerian business environment has entrepreneurs who can effectively identify opportunities and manage resources. This position is critical, as there has to be a significant supply of entrepreneurs in the Nigerian economy if the SME sector would drive economic growth and development. Some scholars argue that the collection of entrepreneurs in any economy is dependent on the level of enterprise culture reflected in the country (Baron, 2007; Drakopoulou & Anderson, 2007; McMullen & Shepherd, 2006). Hence, this study chooses to understand the lived experience of Nigerian entrepreneurs by exploring altitude and culture.

The Economic Perspective

The entrepreneur has been described by microeconomics in different ways, and this has influenced the way the subject of entrepreneurship is viewed. According to Lanino (2011), an entrepreneur is a person who is willing and able to turn ideas into gainful innovation. This definition describes entrepreneurs as innovators who bring about economic growth and development. Hence, entrepreneurs are suggested as change agents from the financial perspective, emphasizing the individual as the factor that drives innovation and growth. This is because the individual, who is either a manager or owner, takes advantage of opportunities by exploiting them through their resource ability. Entrepreneurs create activities that are believed to be responsible for firm creation and play a vital role in economic development (Baumol & Strom, 2007). This position is influenced by Schumpeter's creative destruction theory (Schumpeter, 1942). This view suggests that the role of the entrepreneur in an economy is to identify opportunities and exploit them to create economic development (Schumpeter, 1942). In effect, the entrepreneur is the individual whose thoughts and motivation lead to actions that support new businesses or organizations (Bird & Schjoedt, 2009). However, the economic perspective has been criticized for not establishing the reality of entrepreneurship. The entrepreneur is because its focus is on individual innovation that leads to the creation of firms, painting a narrow picture of the subject (Baumol, 1968).

The Psychological Perspective

The psychological perspective of the entrepreneur emphasizes that who an entrepreneur is can be understood from the mindset of the individual. According to Atkinson (1957), an entrepreneur

can be understood from the individual's behaviour, focusing on factors or features that identify entrepreneurs from non-entrepreneurs. Studies adopting the psychology perspective make people the subject of discussion concerning how psychology affects business creation and success (Frese & Gielink, 2014). Individual personality features and mental attributes are a significant subject based on the arguments that venture creation and entrepreneurial success depend on psychological factors (Frese & Rauch, 2000). Shane and Venkataraman (2000) suggest that an individual's personality and behaviour are crucial to identifying and pursuing an opportunity, making the entrepreneur. They further argue that the entrepreneur's mind is essential in creating innovations and firms, and this has become a subject of debate in contemporary entrepreneurship.

Trait Theory and Behavioural Perspective

Trait theory and behavioural perspective describe the entrepreneur by the set of behaviours they exhibit, resulting in new firms or businesses. According to Gartner (1989), trait theory approaches the concept of the entrepreneur from the view that they have a set of inherent characteristics. Drucker (1985) argues that their behaviour can describe entrepreneurs as individuals who search and exploit opportunities. Further argument by Drucker highlighted that an entrepreneur should be able to respond to opportunities for economic exploitation, which is the main element that describes the entrepreneur. On the other hand, McClelland (1961) believes the entrepreneur desires high achievement within them, which makes them be a risk-taker and energetic. This position gave birth to the study on traits in entrepreneurship with a focus on the individual's personality. Trait theory identifies individuals with seven unique personality traits as entrepreneurs; these personality traits include being a risk-taker, having a high need for achievement and internal locus of control, which is why they become entrepreneurs (Collins et al., 2004). Although trait theory has become popular in the field of entrepreneurship, it has come under intense criticism. These criticisms led to other perspectives, advocating for how individual entrepreneurs can be identified through their minds (Delgado-Garcia et al., 2012). Notably, there have been debates about whether one's personality traits impact one's entrepreneurial mind (Gartner, 1989). It was suggested by Gartner (1989) that the study of entrepreneurship from a trait position fails to identify what entrepreneurship is really about. Therefore, Gartner (1989)

suggested that entrepreneurship should be considered a set behavioural position instead of inherent traits. This debate has seen many studies dismissing the personality approach, given its mixed results in facts and figures (Carsrud & Brannback, 2011). An opposing argument that exists puts forward that entrepreneurs need knowledge and expertise in Business and a set of values, abilities, and behaviours that could influence their personality traits (Delgado-Garcia et al., 2012). A study carried out by Delgado-Garcia et al. (2012) established that individual personality features are a significant determinant for the individual becoming an entrepreneur and being successful in a business venture. Another study identified personality as a critical element that influences entrepreneurial decisions and processes (Caliendo et al., 2011). According to Zeffane (2013), trait theory suggests that entrepreneurs can be known from possessing specific personality characteristics, and this would determine their entrepreneurial potential:

[...] the idea that looking at behaviours rather than traits is a better way to study entrepreneurship seems unfounded; because behaviours are the external manifestation of personality traits. Whether the focus should be on behaviours or features, it is clear that specific characteristics affect entrepreneurial behaviour and success. (Zeffane, 2013, p.76)

Concepts like locus of control (Rotter, 1966) and risk attitudes (Brockhaus, 1982) have found some grounding in their effect on the individual's decision to become and stay self-employed. Other influential scholars have emphasized the influence of personality traits on entrepreneurial choices and behaviour. Personality traits have an important place in the literature regarding our understanding of what makes an entrepreneur (Carsrud & Brannback, 2011). For these reasons, it is fair to believe that we can gain a greater understanding of the entrepreneurial mind by studying an individual's values, beliefs, and behaviours.

The History of Entrepreneurship Understanding

The concept of entrepreneurship and who is an entrepreneur has evolved. In the 18th century, scholars like Richard Cantillon described the entrepreneur as self-employment irrespective of Business or sector (Amtoin, 2003). This definition was based on the fact that high uncertainty was associated with self-employment. Also, Williams and Napier (2004) argued that self-employed people face a significant degree of risk as they engage in business ventures with no guarantee of

profit or success. Approaching the 19th century, some scholars took a different position on the concept of entrepreneur. Notably, three economists –Jean Baptiste Say, John Stuart Mill and Alfred Marshall – argued that their actions and specific skills should identify entrepreneurs. Mill advanced the argument and added that the entrepreneur should have management skills indicating the person should manage a business venture considering associated business risk (Williams & Napier, 2004). Towards the end of the 19th century, Alfred Marshall combined Say's and Mill's understanding of the subject to include the four primary factors of Land, Labour, Capital and Organisation necessary for production. He argues that all aspects of production are essential for a successful venture, but organizing is the most important for achieving success. Marshall put forward that an entrepreneur should be able to set up a business and manage it.

In the 20th century, the definition extended to include the concept of innovation, which Schumpeter predominantly advocates. Schumpeter (1951) argues an entrepreneur starts a new thing, not necessarily someone who invents something new. He considers an entrepreneur from the position of a function as opposed to a physical individual. Gartner (1989) supports Schumpeter's view to say an entrepreneur is not a fixed state of existence. Still, entrepreneurship is a role undertaken by individuals with an idea to create a new Business. This position, however, has implications for what defines the entrepreneur. Some studies consider Schumpeter's view as representing the entrepreneur as an individual who creates a business or starts a new venture.

The 21st century presents several views on the concept of entrepreneurship and who an entrepreneur is. It is essential to understand that entrepreneurship is still evolving, and as such, making a list of all known definitions is not the purpose of this study. However, the 21st century provides thought on the subject from known academic authors. Acs and Audretsch (2005), drawing from the early definition of Kirzner (1973), identify two key positions: first, the concept of alertness to opportunities and, secondly, leveraging opportunities through innovative actions. To this end, entrepreneurs are alert to opportunities, and they can innovate or act. From this definition, what entrepreneurs do represents who they are and how they identify opportunities to their subjective alertness. Bjerke (2007) suggests it is impossible to identify an entrepreneur by a specific or single characteristic, and scholars should be cautious about using a single element

to describe the entrepreneur. Bjerke (2007), therefore, sees an entrepreneur as someone who creates new user value. Some other current definitions of the subject include but are not limited to the following.

2.1 Who is an entrepreneur by different authors

Definition	Author/Year
"a person who recognizes a gap or an opportunity in the market in his / her area of interest and passion; seizes and converts the opportunity into a workable and marketable idea; uses effort, time, money and skills to add value to the idea; takes risks to implement the idea generally in a competitive marketplace, and endeavours to obtain the rewards for taking a risk and use of resources."	(Deo, 2005)
"a way of thinking, reasoning, and acting that is opportunity obsessed, holistic in approach, and leadership balanced."	(Timmons & Spinelli, 2007, p.79)
"a general attitude that can be usefully applied in all working activities and everyday life"	(European Commission in Fuchs et al., 2008, p.367)
"a person who sees an opportunity in the market gathers resources and creates and grows a business venture to meet these needs. They bear the risk of the venture and is rewarded with profit if it succeeds."	(Nieman & Nieuwenhuizen, 2009, p.23)

In conclusion, the concept of the entrepreneur is still developing. However, it is essential to understand that many definitions are consistent across a few elements describing the entrepreneur from the 18th century till the present day. These elements include the ability for entrepreneurship to evolve, the concept of risk and uncertainty, managerial competence and identifying opportunities.

Factors Influencing Entrepreneurship

Entrepreneurial Learning and Intentions in Higher Education Institutions

Lorz (2011) argues entrepreneurial education has become popular in higher education institutions in global studies. This is due to the need for entrepreneurship as a vehicle that drives economic growth and development. One of the critical reasons for the expansion of entrepreneurial education is because entrepreneurship is arguably something that can be learnt or developed (Lorz, 2011). This position is born out of the premise that students or learners can develop entrepreneurial intention by learning and eventually create new ventures. However, to what extent can be learning create meaning and form new businesses (e.g., Lüthje & Franke, 2003). There are limited studies that have demonstrated how entrepreneurial education could influence an individual to create a new venture (Lorz, 2011). Although studies have considered how entrepreneurial education could affect intention, these studies emphasise students who are almost graduating from higher education (Peterman & Kennedy 2003). Students in their final year of study are more likely to develop the intention of moving from education to work-based engagement than those starting. Thus, this creates a gap concerning higher education experiences and the ability to influence starters in developing entrepreneurial intention.

Nevertheless, Rauch & Frese (2015) suggest little attention is paid to how students should develop the knowledge and skills required for their future employment while studying in higher education. This argument is based on the fact that there is difficulty in understanding what, how and from whom students in higher education should obtain skills relevant for creating future employment. Similarly, studies on entrepreneurship education and entrepreneurial intention share this position. Sieger et al.'s (2011) work on entrepreneurial learning, which was further advanced by Souitaris, Zerbini and Al-Laham (2007), suggests the what, how, and from whom speaks about the values and motivation of entrepreneurs, the knowledge of what is required as an entrepreneur, and the skills and abilities necessary. They also argue awareness of the social network and how to leverage them is essential. The last element is the experience and understanding of how to action opportunities. This classification describes entrepreneurs' knowledge and skills about starting a business that is not readily taught in higher education institutions.

The position of these scholars suggests a kind of learning that allows for an individual to develop intention, which would lead to the creation of business. This kind of learning may not be provided quickly in a higher education environment. Souitaris, Zerbinati and Al-Laham (2007) suggest that knowledge that allows for entrepreneurial intention is from entrepreneurial education programmes because it creates meaning and enables the individual to identify an opportunity. In this light, some current studies suggest the increased possibility for an individual to develop entrepreneurial intention if they attend an entrepreneurial education programme instead of going to a higher education institution (Veciana et al., 2005). However, arguments exist that entrepreneurial education programmes do not necessarily create intention (Shook and Bratianu, 2010). Some of the justification for this position is based on the fact that individual abilities and an awareness of the challenges of starting a business could limit intention (Oosterbeek, Van Praag, & Ijsselstein, 2010).

Nevertheless, this position is debatable as researchers still see the need to investigate further whether entrepreneurial education programmes create the intention for individuals to develop new ventures (Lorz, Mueller, & Volery, 2013). Moreover, studies on entrepreneurial education programmes are yet to establish the different types of entrepreneurial learning and intentions. However, broader studies on entrepreneurial education provide understanding concerning the various kinds of entrepreneurial learning, suggesting there is a clear difference between theoretical knowledge and the practice of entrepreneurship (Sheeran, 2002). The concept of theory in education refers to knowledge of what could motivate the individual and what must be carried out in the business process. The practical perspective describes how new skills and abilities can be obtained concerning identifying the opportunity, marketing the idea, financing, using social networks and creativity. Furthermore, the limitation of studies exploring different types of entrepreneurial learning is why many tasks in the area call for adopting qualitative approaches in understanding the subject.

The Individual and Entrepreneurship Intentions

The concept of national culture related to individuals engaging in entrepreneurial behaviour has become an essential subject in understanding how people decide to become entrepreneurs.

Hofstede's model for national culture considers an individual's looseness in how the individual relates to society's events (Benneworth & Osborne, 2013). Thus, studies argue that national culture is a critical element of deciding whether individuals within a community would be interested in having their own business (Fishbein et al., 2003) (e.g., Hayton & Cacciotti, 2013;). The concept of culture speaks about how individuals within an environment respond to social events or issues. Therefore, in line with the elements of normative beliefs or subjective norms contained in the theory of planned behaviour. Understanding national culture provides insight into how individuals respond to situations in their environment, including doing business. Research suggests individuals' cultural values and norms describes their orientation to accepting a particular behaviour like entrepreneurship. In short, studies put forward that national culture is a significant element that allows for understanding how individuals are motivated to adopting a specific behaviour. This could include perception of opportunity, obstacles, support system within a society and the individual's abilities to engaging in entrepreneurial activities (Acs et al., 2012).

An individual's dominant cultural alignment could affect the extent to which they demonstrate pro-entrepreneurship attitude and behaviours (Acs and Szerb, 2010). Studies suggest entrepreneurial competencies such as the ability to take risks, the need for achievement, innovativeness, and self-efficacy are a function of the individual's cultural orientation (Wennekers, 2006). This suggests determining the supply of entrepreneurs or entry and outcomes of entrepreneurship in any given culture. Consistent with this position, Autio et al. (2010) claim that some cultures provide better entrepreneurial possibilities than others, further advanced by Freytag and Thurik (2010). However, Eroglu and Picak (2011) argue entrepreneurship is adversely connected to high communism at the individual level; research suggests that individualistic alignment distresses entrepreneurship behaviour and its effect on a person's innovativeness, independence, and adventure (Kreiser et al., 2010;). Freedom is additionally related to a persons' ability and willingness to undertake a business venture. Thus, an individual's tendencies are linked to their ability to engage in entrepreneurial activities connected to the individual's value (Liñán and Moriano, 2007).

Entrepreneurial Attitudes and Intentions

A significant amount of study in the field of entrepreneurship suggests attitudes have an enormous impact on an individual's choice to become an entrepreneur. A good number of these studies have shown that attitude is essential in understanding why people decide to become entrepreneurs (Kolvereid, 1996; Callanan & Zimmerman, 2016). These studies, which are mostly grounded on the theory of planned behaviour, show that for an individual to demonstrate an interest in adopting the entrepreneurial behaviour attitude is essential (e.g., Douglas & Fitzsimmons, 2013; Dreisler et al., 2003; Fayolle & Gailly, 2015; Fitzsimmons & Douglas, 2005, 2011; Harris et al., 2011; Kibler, 2013; Rauch & Hulsink, 2015). Thus, an intention to create a business could be a function of positive entrepreneurial attitudes (Douglas & Shepherd, 2002; Harris & Gibson, 2008). Jones et al.'s (2011) study on entrepreneurial mindset shows entrepreneurial attitudes increased interest in the future or immediate entrepreneurial career. However, philosophy is inconsistent because they change from time to time and could be influenced by different factors within and outside the individual's environment (Gibson et al., 2010). Factors such as religion, gender, race, culture, ecosystem, experience and training affect the attitude of the individual and can result in an action to create a business or not.

Previous studies on entrepreneurial attitude tried to understand the subject from a general construct. On the other hand, some other studies emphasized risk, autonomy, work level, money, change, and competition (Shepherd, 2002; Valtonen, 2007; McNally et al., 2016). Recent studies on attitude now emphasize the subject of entrepreneurship as opposed to a single element. Studies now suggest attitude entrepreneurship intentions are linked with high-risk attitude (Brachert et al., 2014; Brown et al., 2011; Douglas & Shepherd, 2002; Gupta & York, 2008; Hu, 2014; Schwarz et al., 2009; Skriabikova et al., 2014). This is based on the premise that individuals with a steady source of income would hardly consider starting a business. This is more so in the light that individuals with risk attitudes tend to adopt an entrepreneurial role; for instance, low-risk persons are likely to become a necessity rather than opportunity or innovation-driven entrepreneurs (Block et al., 2015).

Nevertheless, there are clear indications that entrepreneurial attitudes are positively connected with an individual's intention to create a business. Lindsay's (2005) model of indigenous entrepreneurial mindset suggests factors that allow an individual to think about creating a business. Some factors he considered are personal and contextual. The model argues or means that entrepreneurial attitudes reconcile the effects of personality and culture on entrepreneurial behaviour. A position congruent with Ajzen's (1991) model of planned behaviour, which suggests attitude, is influenced by belief and results in behavioural intention.

Physical Infrastructure

The performance of businesses depends on several elements. Some studies suggest that certain factors must be present for entrepreneurship to thrive in an environment. Physical infrastructure is one of those elements within an environment that accounts for the success of entrepreneurship. Physical Infrastructure is necessary organisational and physical structures required for the operations of society. In the view of Sullivan and Steven (2003),

it is a set of interconnected elements that issue or provide a framework that supports the entire structure for development. It is an important term for judging a region's or country progress around the circle of growth.

Infrastructure is a technical term used in describing structures and frameworks that supports societal operations. Examples of these include electricity grids, water supply, telecommunications systems, and accessible road networks. These structures and methods allow for a better function of the society and activities within (Fulmer, 2009). Functionally, facilities enable the making of products and services, assist the delivery of completed goods to the markets, and support critical societal benefits such as hospitals and school.

Every society runs successfully based on basic infrastructure. This position is based on the premise that social and economic activities depend on the infrastructure required to function. Rao and Srinivasu (2013) argue the performance of small and medium businesses rely on the primary, secondary and tertiary structure of society. Nkechi et al. (2012) "believe set of amenities through which products and services are produced to the citizens. The infrastructure installation does not produce goods and services directly but provides inputs for all other economic, social

and political activities". Nkechi et al. (2012) opined that it is a universal belief that infrastructural facilities aid the development of the mind, body, assist productivity in any environment and at the same time increase SMEs' performance effectively and efficiently. Infrastructure is classified into sub-groups, depending on the issue of interest. The division is between economic infrastructure and social infrastructure, and economic infrastructure includes structures such as roads, railways, port facilities, power facilities and telecommunications networks. In contrast, social infrastructure contains educational institutions, hospitals, justice facilities and community facilities (Shanks & Barnes, 2008).

Kessides (1993) studied SME growth and identified that vital economic activities such as the demand and supply of goods and services rely on necessary physical infrastructure. His argument addresses both the micro and macro environment of business. At the microeconomic level, the importance of physical infrastructure can be understood by reducing production costs. It is essential to know that the presence of physical infrastructure affects several areas of the business. This has to do with issues of profitability, output, employment and income.

Moreover, from the position of international trade, the quality and cost of products and services would largely be determined by the level of physical infrastructure in the country. This implies how businesses in a country competitive in the international market. Scholars further suggest that the impact of physical infrastructure on the economy and companies is enormous. This is in the light that the diversification of an economy and the facilitation of rural growth and development is a function of the level of physical infrastructure present. Thus, the adequate performance of business and process of society depends on the level of physical infrastructure which supports operations and activities.

The Role of Training

The importance of training in entrepreneurship is considered a key element in driving entrepreneurial activities. Training is acquiring knowledge, skills and competencies through practical and vocational learning intended to achieve specific goals of improving capacity. Industrial Training Fund (2006) defines training as the act by which elements of talent, knowledge and skills of a workforce is improved. A study suggests training is a structured and organised

process by which individuals develop relevant skills and knowledge to engage a practice. The concept of training is considered a significant element in the success and performance of the business. Some studies argue that the vehicle that allows for the triumphant arrival of a company is training. They argue enterprises operate within a dynamic and competitive environment. Thus, training provides for developing relevant, up-to-date skills, competencies, and knowledge required for performance and survival (Tim and Brinkeroff, 2008). The concept of training has been primarily described and research from an organisation behaviour position. They establish the need for employees to develop the necessary skills and knowledge required for firms to be competitive, usually called human capital development. It is also essential to understand that the concept of human capital development does not only apply to employees of an organisation.

Entrepreneurs also require a set of skills, knowledge and competencies necessary for the running of their business. They argue entrepreneurs with the right skills set demonstrates high-level productivity and effectiveness. Furthermore, the position of these scholars suggests that small and medium businesses perform better with relevant skills. Performance in this sense refers to business profitability, employee relations, service delivery, viability, and outlook. The performance of small and medium businesses is a function of both external and internal elements. The exterior features or factors deal with their operations environment's social, economic, and political situation. The interior climate talks about details within the control of the individual, which allows for individual and business effectiveness. Examples of this are training, personal experience, education and management skills. Therefore, business training is essential for several reasons ranging from the individual's effectiveness to business performance and survival.

Entrepreneurship Education: the Global Perspective

Studies on entrepreneurship education suggest a wide range of requirements linked to entrepreneurial success and establish shortfalls in entrepreneurial skills (Bawuah, Buame, & Hinson, 2006). These studies argue that entrepreneurs are not successful because they have not learnt the necessary skills to run a business. Some of the questions include social and interpersonal skills, creativity and managing resources (Boettke & Coyne, 2006). Entrepreneurship education varies in practice across the world; some countries see it as a necessity for creating successful entrepreneurs, and for some others, it is only a form of education.

In a study carried out in Sub-Saharan Africa (SSA) on entrepreneurship education in tertiary institutions, Bawuah et al. (2006) gathered that a lack of entrepreneurial skills causes the challenge of entrepreneurial activity in Sub-Saharan Africa. The study argued that formal education in SSA aims to get individuals into public service employment or existing businesses instead of developing skills that allow individuals to create businesses. Elenurm, Ennulo and Laar (2007), coming to an understanding from an Estonian perspective, advocate that business education should not be limited to preparing students for the world of work. He argues business education should equip individuals with the skills and capabilities that allow for the creation of new business. This position was supported by Bawuah et al. (2006), suggesting that entrepreneurship education in schools should be considered from two places: concept and practice. They argue that idea should focus on theories and practice on applying those theories; by doing these, students will be equipped with knowledge that can then be used or manifested.

Similarly, Lüthje and Franke (2003) considered entrepreneurship education from entrepreneurial intention amongst engineering students in MIT. They established there are perceived contextual barriers and support factors that play significant roles in students becoming entrepreneurs. It is not only about the skills or what they learn. They argue that starting a business depends on the individual's personality and attitude towards entrepreneurship. In China, Man (2007) claims entrepreneurship education is not just about developing business skills; instead, specific skills are required, like social interaction and interpersonal management skills. A study carried out by Raichaudhuri (2005) in India created a list of requirements for entrepreneurship education that

would allow students to understand the theory and transfer it to practice. These skills include negotiation, creative thinking, leadership, networking and resource management. These skills are argued to benefit the individual whether or not a business is created or if they choose to be employed. Arenius and Minniti (2005), in a study in Austria, argue education plays a crucial role in developing entrepreneurial orientation, and academic institutions could promote entrepreneurial learning by teaching business and economics. The research suggests several ways in which entrepreneurial orientation can be upgraded. Some of how entrepreneurial orientation can be enabled include: exposing students to entrepreneur projects, employing information technology and exposing students to the micro-business environment.

Birdthistl, Hynes and Fleming (2007) put forward in a study of enterprise education in Ireland that several things allow entrepreneurship education to succeed. It is not about having it in a curriculum. Some elements the study considered include providing adequate resource materials, training of teachers, and recognising and accreditation of entrepreneurship programmes. These are fundamental to achieving successful entrepreneurship education and would encourage greater participation. In Germany, a study on entrepreneurship education was carried out in different schools: Fuchs, Werner and Wallau (2008) revealed that schools in Germany barely promote the concept of self-employment as an attractive alternative to employment.

On the other hand, Sweden shows a high preference for self-employment in its education curriculum. Hamidi et al. (2008) suggest Swedish students score high in creativity tests and have prior entrepreneurial experience, which is positively correlated with entrepreneurial intentions. Their study moreover indicates that students who engage in entrepreneurial programmes intend to start their own business.

The Global Entrepreneurship Monitor (GEM) – Nigerian Insight

The Global Entrepreneurship Monitor (GEM), established in 1997, is seen as the leading consortium in understanding entrepreneurship and its impacts on economic development in countries (see: <http://www.gemconsortium.org>). This section of the study employs a report from GEM to address the concept of Nigeria's entrepreneurship potentials concerning Nigeria's

economic wellbeing. In 2012, Nigeria became a Global Entrepreneurship Monitor (GEM) member with the key objective of placing Nigeria's economy in an international context. Thus, this provides policymakers and the business community the platform to compare countries within and outside the region. The GEM Nigeria report is an important policy instrument for supporting the domestic creation and growth of the business by identifying opportunities and barriers necessary for enterprise development.

Initial Results of the GEM Study in Nigeria

The GEM study puts Nigeria as one of the world's leading nations believed to have the skills and capabilities needed to run a business. The report indicates 90 per cent of Nigerian adults believe they have what it takes to become entrepreneurs. This is not a mere opinion of Nigerians, but 35 out of every 100 Nigerians are reported to be involved in some entrepreneurial activity. Notably, the report suggests that Nigerians are not deterred by starting a new business or fearing business failure. As of 2012, the information establishes, only 21 per cent of Nigerians are concerned by the risk of business failure.

New evidence on Nigeria's entrepreneurial landscape suggests Nigeria is one of the world's leading nations in enthusiasm for the business. Irrespective of persistent poverty and dependence on the oil mineral sector, the report says people believe there are opportunities in Nigeria and the skills required to start a business are present. According to the GEM survey (2013), 44 per cent of the population intended to create their companies within the next five years, which places Nigeria near the top of the 99 countries regularly participating in the survey. This finding is significant for Nigeria's economic growth based on its GDP, which is about 7.5 per cent and centred on oil and gas.

However, it is essential to understand that these sectors do not create significant employment; as such, there is an urgent need to diversify the economy. Unemployment has been on the rise since independence in 1960 and continues to grow: a recent report showed unemployment at 21 per cent in 2010 and 24 per cent in 2011, and a staggering 33 per cent in 2016 (Akaeze, 2011). Today the biggest concern for the Nigerian government is employment creation, especially amongst graduates and youth. Many studies and reports have put forward that Nigeria can

diversify its economy and create massive employment opportunities for the ever-increasing labour market.

GEM Opportunity and Necessity Drive

There is a need to understand what drives individuals into engaging in entrepreneurial activity in Nigeria. Government efforts in promoting enterprise to resolve unemployment and diversify the economy could be better understood by identifying how individuals become entrepreneurs in Nigeria. The concept of opportunity and necessity thus establish how individuals are motivated and how they tend to grow a successful business. Studies over time have shown that entrepreneurs who engage in starting companies based on a perceived opportunity are likely to see their business grow and be successful and employ more people over time. On the other hand, creating a business from a position of necessity could indicate an economic crisis, lack of faith in an economy or unemployment and poverty so that some people may engage in entrepreneurship. Arguments exist that when an economy is prosperous, individuals are likely to create businesses from an opportunity point of view instead of necessity. However, discussions suggest that poor economies create opportunities for entrepreneurs because there will be a general lack of primary or everyday needs.

In Nigeria, the GEM report (2012) suggests there are more opportunity-based entrepreneurs than necessity-based. The report establishes just over a third of Nigerians are motivated by necessity. This position supports the assumption that Nigerians are beginning to have faith in starting their own business, which will create employment. However, the report suggests that the rate of job growth will be slow given the different challenges in the Nigerian business environment. Nevertheless, GEM findings reveal appropriate public policy could improve entrepreneurs' chances of creating businesses and jobs in the end. In addition, there is a call for business skills to be introduced into the Nigerian higher education curriculum to enable young people business opportunities.

Ease of Doing Business

Doing Business identifies 11 aspects of business regulation across 190 economies of the world. These 11 aspects include: starting a business, dealing with permits, getting electricity, registering

property, getting credit, protecting minority investors, paying taxes, trading across borders, enforcing contracts and resolving insolvency. It also measures features of labour market regulations amongst other key business elements, as seen in Figure 2.2. Governments across the world know the political and economic benefits of improved business regulation. In 2018, evidence suggests several reforms concerning enhancing business regulations were carried out by different countries worldwide (Figure 2.2). This evidence put forward that most countries were implementing regulatory reforms for a second consecutive time, given its effect on doing business in such countries. Regulations are essential to the business world for many reasons, such that they foresters creativity and innovation if the rules create the environment for such to happen. Regulating the business environment determines how easy or difficult it will be to engage in business. In economies where business regulations are cumbersome and ambiguous, starting a company may be tricky, and people may be less willing to create one.



Figure 2.2: What is measured in *Doing Business*?

Source: <https://www.doingbusiness.org/en/rankings>

Access to Finance

Those intending to be entrepreneurs face several barriers concerning starting a business. GEM (2012) reports that in Nigeria, several obstacles to starting a company exist. However, there is

one common and major one: lack of access to finance. The report suggests that this is not only why most intending entrepreneurs are unable to start a business but also a primary reason for business discontinuance in Nigeria. The Nigerian business environment does not offer enough platforms for SMEs to access finance domestically. Thus, commercial banks remain the key and almost the only source for SME business financing in the formal sector.

Several financial reforms in Nigeria geared towards getting SMEs and those intending to be entrepreneurs to access business funds. Some of the reforms include the NERFUND Facility and Small and Medium Scale Enterprise Guarantee Scheme, and the Bank of Industry. Whilst these schemes are meant to encourage the creation and sustenance of small businesses, the challenge is that it is not widely available or accessible. The report suggests that accessing funds through these schemes proves challenging, especially for ordinary business people. Interestingly, these schemes have been accused of being politically influenced, meaning they could only be accessed by a select group of people or by some corrupt means.

Small and Medium Business Finance

Entrepreneurship finance suggests obtaining adequate funds for business start-up and growth is one of the critical challenges faced by small and medium businesses. Finance is believed to be one reason why potential entrepreneurs drop viable business ideas and existing businesses shut down on this account. With the perceived importance of entrepreneurship and its role in economies, policymakers strive to provide solutions to funding issues for the entrepreneur. This is evident across countries around the world. For instance, the USA provided SMEs with over 200,000 loans at an administrative cost of \$1000 per loan in the fiscal year 2007 in a bid to manage the funding issue (SBA, 2008). At the European Union Commission, small and medium business finance assistance is a top priority, with member states charged with the responsibility to advance risk capital financing for entrepreneurs (OECD, 2004). This has become important because access to funds or credit in the external market hinders quality entrepreneurs with viable ideas from accessing markets and engaging growth. Several studies have focused on understanding financial hindrances for entrepreneurs concerning its effect on business start-up and growth. Perhaps it is not out of place to say funding limits the supply of entrepreneurs and

limits growth potential for businesses. However, some studies argue that entrepreneurs can finance viable ideas through external and internal means. This study discusses some of the external and internal financing options available to entrepreneurs (IMF, 2012;).

Self-funding/Bootstrapping

Entrepreneurs finance viable ideas through self-funding or bootstrapping. This concept is described as using personal funds, which could be savings, personal cash or credit, to invest in a business idea. This model of entrepreneurial financing is famous for several reasons. First, some individuals adopt this method in a bid to lower their risk. They would rather lose their own money as opposed to being in debt to an external source. Another reason is that an individual would like to own a 100 per cent stake of the business, given the different implications it has. There are strategic elements of business-like decision-making and what to do with the profit, amongst others.

Nevertheless, some studies argue that self-fund is sometimes because the individual cannot secure the needed resources externally. This could be because of several factors, such as a lack of interest in the company by potential investors. Another is because the entrepreneur may lack the network or social connections to access private capital (Kraemer-Eis et al., 2010).

Furthermore, there are other risks associated with self-funding, which have implications for the individual and the business. Self-funding could result in bankruptcy where the individual runs out of funds and cannot carry out daily business activities.

Family, Friends and Colleagues

One of the long-standing traditions and arguably the second most popular form for entrepreneurial or small business financing is drawing on a network of closely related individuals. Daniels et al. (2016) suggest about 50 per cent of entrepreneurs' fund business ideas through their close relatives. This option is more like bootstrapping and has several benefits, especially if individuals cannot access private capital. Entrepreneurs may access funds from close relatives through interest-free credit, and sometimes the interest is paid. When interest is born, it is usually low compared to that of a financial house or private capital firm (Haselmann and Wachtel,

2016). While this is a crucial aspect of funding small and medium businesses, Helmer (2014) argues that if close relatives invest in a business and have a stake, the business may have many challenges, especially decision-making and profit-sharing. However, Zwilling (2016) argues the benefits of funding a company through close relatives outweigh the disadvantages. This is because the individual could leverage the network of their close relations to get a potential investor or may not be under any pressure to return the loan, amongst others. This form of funding is flexible and allows the entrepreneur to concentrate on the critical aspects of the business.

Finance Houses

One popular way of financing business ideas for small and medium businesses is through external sources like financial houses through different bank systems. Banks and other financial houses play essential roles in financing small and medium enterprises. The importance of banks and other finance houses ranges from offering significant capital to providing facility to grow or support an expansion idea. In addition, banks generally do not demand ownership or a stake in a small business but provide a loan facility at an interest rate. However, some entrepreneurs would not mind a stake in their company because of the benefit it could offer. Some of these benefits include a steady supply of funds, network, business advice, and support. The provision of finance could be through different schemes like essential business loans and overdraft facilities; the need for financial houses is more so that a business can actualise a viable idea, drive growth, and achieve the entrepreneur's dream quickly. Access to funds allows the entrepreneur to leverage creativity and innovation.

Nevertheless, accessing bank loans has become a challenge for many entrepreneurs. Sometimes the thought of preparing for a loan interview could seem outdated to today's entrepreneur, which could be the slightest challenge. One of the significant challenges associated with bank financing is the issue of documentation. This has to do with providing banks with relevant information about the individual's creditworthiness, integrity, collateral details and information on what the loan would be used for. Applying for loan facilities could be time-consuming as some entrepreneurs could apply to different banks, which takes time. An entrepreneur or small

business approaches a bank on an average of three times for a loan, which may or may not be approved (ICC, 2012). The second challenge is about the flexibility of paying back the loan, which has implications for the business. If the company fails to meet its payment obligation, it risks certain decisions like a seizure. The banking challenges related to providing finance for the entrepreneur vary from one country's financial system to another. Some countries, especially those in developed environments, may have favourable banking and economic systems than those in developing settings. While these challenges exist, funding a business through banks is very modern, but the entrepreneur is responsible for understanding the banking system. The entrepreneur should understand the different types of banks or financial houses to know how they can benefit. In short, banks play a crucial role in financing small and medium business and have several advantages and disadvantages. However, the systems within which they operate define what practices obtain.

Accelerators

This is a recent concept in the entrepreneurial finance ecosystem. It suggests a speed-up in the start-up process within a short time, usually six months. An accelerator is a programme that seeks a network of venture capitalists and investors in supporting start-ups. The accelerator programme is carried out through a "Demo Day" where individuals or entrepreneurs pitch their business ideas to secure start-up or growth funds. The entrepreneur is then expected to offer a business percentage to potential investors, usually between six per cent and 10 per cent (Bernthal, 2016). The accelerator programme is popular in countries with advanced entrepreneurship understanding. The USA, for instance, has over 700 accelerator programmes with well-known names like Y-Combinatory and Techstars, founded in 2005 and 2006, respectively (IMF, 2012). The accelerator programme provides the entrepreneur with funds for the business and workspace, housing, and mentorship to their accepted entrepreneurs.

Moreover, the entrepreneur could leverage the network of opportunities associated with the programme. According to Adomdza (2016), accelerator graduates receive funding quicker than other entrepreneurs financed by angel investors and are more likely to be acquired than others.

Birdsall et al. (2013) found several benefits for entrepreneurs on an accelerator programme, such as quick financing and high acquisition.

However, some drawbacks exist with accelerator programmes: first, the programme's reputation is gaining much popularity. This could be because of several reasons, but a known cause is that it is difficult to access. An example of this is that only 1.5 per cent of applicants have access to the US accelerator programme (Andruss, 2013).

Angel Investors

The small and medium business sector in certain countries takes advantage of angel investors in financing SMEs. This concept is described as wealthy or high net-worth individuals who identify potential entrepreneurs for investing in their idea. Usually, they demand equity of about 15 per cent in the new company (Bradley et al., 2011). Sometimes angel investors are confused with venture capitalists; however, the difference is that angel investors do not work on behalf of any individual or group for investing. Angel investors aim to invest in businesses they believe in and in industries and areas with knowledge and network. This kind of individual has some features, including mentoring the entrepreneur, being socially responsible, and interested in that field or space. One important fact about them is that they fund the business from the start and throughout its growth stage. This is what most funding options do not do, like venture capitalists. Thus, an angel investor plays a significant role as a necessary intermediate between entrepreneurs and the formal finance sector (Cohen & Feld, 2011). Countries such as the US have leveraged angel investors in supporting entrepreneurs from the start-up stage through growth. In 2015 angel investors in the US-funded about 71,110 ventures (Cohen & Feld, 2011). However, some studies argue that while angel investors' role is critical for funding entrepreneurs, it is difficult to know the number of businesses funded through angel investors (Cohen & Feld, 2011). They also suggest that this kind of funding model requires a structure to be effective in society.

Peer-to-peer Lending

Another funding or finance option available to entrepreneurs is peer-to-peer (P2P) lending. This concept is relatively new in the finance industry; however, the model works through an online platform where entrepreneurs can get funds from a peer. The idea behind this model is a twin.

First, there must be a platform that allows entrepreneurs to connect with a good number of investors in a short time, usually in minutes. Second, the platform can offer small loans, but the entrepreneur must satisfy the requirements if they need a loan. The loan process involves applying where the applicant's credit score is used to determine if the loan would be granted. Countries with P2P platforms have dozens of companies ready to offer credit for interest. One of the importance of this model is that it helps entrepreneurs looking for small loans with a relatively low-interest rate. In the US, the maximum loan offered to a business is \$35 000.

However, there are drawbacks to this funding model. The first is that it is not practised in many places; even in America, many states do not allow it. The second is that the interest rate could be high, depending on the lender. The average interest rate on a P2P platform is seven per cent monthly on an excellent creditor, and a low-quality applicant could be charged as much as 30 per cent (Zeng, 2017). Given the interest rate, entrepreneurs would have to consider their options before engaging because it could have an enormous impact on their business. Bajpai (2019) argues that P2P is not an SME funding option because it is primarily used by individuals to underwrite consumer debt instead of funding a new idea. Thus, the viability of P2P as a financing model for small and medium businesses is still a subject of debate.

Crowdfunding

This concept is considered the most recent in the finance ecosystem. Crowdfunding is done by advertising a project or business idea to a network of potential global investors, who would require a bit of non-monetary compensation for the investor. An entrepreneur could use crowdfunding for a project, idea, product or service, which could be of profit or non-profit intention. This model presents the entrepreneur with several advantages ranging from flexible payment to free advertising and publicity. Within this model's broad concept, some sub-models exist that depend on the online platform used. Today, Kick starter and Indiegogo are the two biggest platforms for entrepreneurial financing. They advertise projects or ideas through videos, detailed description of what the product is about, and the amount required. Crowdfunding employs two strategies, which are the all-or-nothing strategy and the keep-what-you-get strategy. The first deals with pursuing the project if the funding goal is met, and if the funds raised

is not enough, the monies are returned to investors. The latter strategy is employed by keeping whatever is presented irrespective of whether the goal is met or not (Harrison, 2013). The second model is prevalent, and entrepreneurs take advantage of it. Another model is subscription-based and available to entrepreneurs who create content. Entrepreneurs use this model by requesting a subscription fee from individuals interested in their content. One of the famous sites that have leveraged this model is Patreon, which was founded in 2013. Kaltenbeck (2011) argue that crowdfunding has several benefits, which allows for interaction between customers and entrepreneurs, thereby creating future repeat business. In addition, this model is used by entrepreneurs to evaluate the viability of their idea, establishing what the market thinks about it.

Role of Government Policy in Entrepreneurship

The concept of government is a formal structured system with an essential role in the development of a state and its market efficiency. Some studies argue two factors directly affect or influence an individual in consideration of starting a business. These factors are said to be important because they determine the success or failure of the company. The government policies and regulations and procurement programmes that the government uses to support entrepreneurship are the elements in question. Audretsch et al. (2006) explain that policymakers lead entrepreneurship because they are responsible for designing and implementing policies, programmes, and regulations, which allows for a positive environment in which ventures thrive. Thus, the creation of favourable policies is a crucial function or responsibility of government.

The role of new and small businesses in contributing to employment generation and economic development has been examined in light of policy determinant across jurisdiction (Audretsch & Keilbach, 2004; Audretsch et al., 2006). Countries worldwide now see the need to foster policies and programmes that allow for the establishment and growth of small businesses (e.g., OECD, 1998). Over the years, different studies have made an effort in understanding the role of policy as it affects the supply of new and small businesses. These studies consider policies concerning business loans and empowerment (see European Commission, 2006b). Likewise, government policies and programmes or incentives attract entrepreneurs or potential business owners to

foster entrepreneurship development (Shane, 2009). Scholars argue policies and programmes give the impression that individuals would be interested in entrepreneurship. However, many studies have questioned the effectiveness of policies and programmes in attracting individuals to entrepreneurship.

Furthermore, while the usually recycled incentive policies are repeatedly questioned regarding their effectiveness, these motivation programmes may encourage rent-seeking behaviour leading to unintentional, willful consequences. Hoffmann (2007) put forward that entrepreneurial individuals/firms might choose to dedicate their energies to productive activities in wealth creation through lobbying and corruption. Motivated by such rent-seeking reasons, entrepreneurs and firms operating in an environment of enthusiastically accessible and prevalent motivations might be encouraged to lobby and bribe for tax breaks and other subsidies that may boost their profits (Perren & Jennings, 2005). The debate for policies, programmes and incentives that encourage entrepreneurs or new businesses has merit and demerits. However, its application and effect vary from one country to another. Nevertheless, evidence suggests government policies and programmes impact the supply of entrepreneurs and new businesses in developed and developing environments.

Evidence from the Developed World

Talks on small and medium business have taken centre stage amongst policymakers in the USA, given the perceived impact on economic development and job creation. This was not the case over two decades, but in the last ten years, Congress and government across different levels have paid attention to the subject of small and medium businesses. Milestone laws like the Sarbanes-Oxley Act, the Dodd-Frank Wall Street Reform, the Consumer Protection Act, and the Patient Protection and Affordable Care Act (2010) have shown that the government is now supporting small businesses more than ever before, identifying that government has a role to play in fostering entrepreneurship development. Like many developed countries, the US has made an effort to stimulate business creation in the form of tax incentives and create an environment where medium- and long-term assessment of government policies and programmes can be reviewed. The USA, for example, has created avenues for the review of specific policies relating

to small and medium businesses: an example of such policies is the new regulation of taxes in the US. Several western nations now see the need to create policies that positively affect small and medium businesses. The United Kingdom's Department of Business, Innovation and Skills announced the elimination of 3000 rules or regulation impacting small firms in 2015 (see: www.gov.uk/bis). According to the then business secretary,

in these challenging times, businesses need to focus all their energies on creating jobs and growth, not being tied up in unnecessary red tape. Until a more stable environment built upon policies that engender private sector growth and investment is visible to the job-creating cadre, we can expect sub-par economic growth and missed opportunity. (<https://www.gov.uk/bis>)

Evidence from the Developing World

Indonesia is one developing country with significant evidence of the role of government policy and its impact on small and medium businesses. A considerable value is placed on SMEs in the country because SMEs have been identified to support creating jobs. These businesses also generate foreign currency as they engage in international trade. They are also relevant in supporting low-income groups by producing cheap domestic goods (Bosman & Schutjens, 2008). Given the role of SMEs in the country, the government, through several routes, provides an enabling environment for their operation. One such effort is the SME cluster, commonly referred to as the accumulation of small and medium businesses with functions in a sub-sector and the exact location.

Clustering is an economic concept, which is described by the United Nations Industrial Development (UNIDO) as "a cluster as a local agglomeration of enterprises producing and selling a range of related or complementary products within a particular industrial sector or subsector" (Holmes & Lee, 2009). Examples of clusters are knitting, dyeing or printing firms operating within a geographical location.

In its traditional approach, it is a process where producers, suppliers, buyers and other stakeholders advance and deepen associations with commonly favourable effects. The Indonesian government encourages and supports businesses through SME clustering

development policy by providing technical, management and training aid for businesses within sub-sectors. The government supports businesses with large machinery and raw materials to ease and manage substantial financial investments. They also use local universities and research institutions to provide relevant training and support for businesses. The funding issues of entrepreneurs are addressed through local banks providing loans when needed. The participation of educational and financial institutions is a means of implementing government policies. The cluster policy programme has benefited the nation in several ways, from job creation to increasing the nation's GDP and, by extension, improved living standards. It is essential to understand that the role played by the Indonesian government could not have been played by local businesses. This is because there are elements of massive financial involvement like investing in machinery and paying universities and other institutions for strategic business support and advice.

Current State of Entrepreneurship in Nigeria

This study explores the current state of entrepreneurship in Nigeria through several social and economic elements. These elements include Nigeria's ranking concerning its financial performance, the composition of its labour force, poverty and unemployment index and the Global Entrepreneurship Monitor (GEM) (<http://www.gemconsortium.org>). In the opening chapter of this study, the significance of entrepreneurship was established concerning how it contributes to countries' economic growth and development. The research shows that several economies, especially those in the developed environment of the world, have leveraged entrepreneurship in their financial journey.

Several platforms help understand how countries perform economically, given critical economic yardsticks compared to other countries. An example of this is the World Competitive Scoreboard which ranks economies around the world based on 12 crucial socio-economic pillars: namely, (1) Institution, (2) infrastructure, (3) Macroeconomic environment, (4) Health and Primary Education, (5) Higher Education and Training, (6) Good market efficiency, (7) Labour market efficiency, (8) Financial Market Development, (9) Technology readiness, (10) Market Size, (11) Business Sophistication and (12) Innovation (Weforum, 2017).

The World Competitiveness Scoreboard 2017–2018 ranks 137 economies, which comprise developed and developing economies through the 12 pillars. It is essential to establish here that the first 50 countries have no African representation in that year's ranking. Nigeria has continued to rank low and currently ranks 125 out of 137 in the world. This position reinforces the need for this study concerning using entrepreneurship to address some of the pillars.

Composition of the Labour Force in Nigeria

According to the Nigerian Bureau of Statistics (2016), the country's population in 2016 stands at 200 million people, including men, women, and children, excluding people in the diaspora. It describes its labour force as people between the ages of 15 and 65 who are full-time or part-time. In addition, the labour force includes individuals who are self-employed or unemployed but have taken steps to look for employment or start a business.

Studies have shown that unemployment remains a significant challenge in many African countries (Frye, 2006), which is the case for countries in Sub-Saharan Africa and Nigeria in particular. Today, the Nigerian state and economy are faced with one of the biggest economic challenges, which is unemployment. Interestingly, unemployment has continued and remains one of Nigeria's biggest problems. Successive governments and the current government have identified unemployment as a challenge for Nigeria's economic development. Many studies suggest the unemployment rate has continued to rise irrespective of government programmes and policies geared towards reducing it and finding a lasting solution.

The Nigerian Office of National Statistics put forward that different government regimes have attempted to address unemployment using various programmes and policies. Some of the critical programmes of the government in addressing unemployment in Nigeria to date include the Structural Adjustment Program (SAP). SAP was intended to look into trade areas, doing business in Nigeria, agricultural regulation and foreign exchange to improve the Nigerian business environment and encourage employment. This programme was introduced in 1986, and successive governments have adopted this policy in different identities. From 1986 till date, Nigeria's unemployment rate has remained unstable with figures ranging from 4.3 per cent in

1985, 5.3 per cent in 1986, 7.0 per cent in 1987, 7.3 per cent in 1988, and continued to increase to 33.6 per cent in 2017.

Uwem and Ndem (2012) put forward that whilst unemployment remains a challenge; a significant concern is that Nigerian higher education institutions are increasing the unemployment figures, with millions of Nigerians graduating from higher education institutions every year. They argue a vast majority of the educated Nigerian population willing to work are not in any paid job or engaged in a profitable business venture. This situation has created several socio-economic challenges like poverty, bribery and corruption, kidnapping and theft, just to mention a few. Eneji et al. (2013) suggest many unemployed graduates in Nigeria have resorted to solving this challenge through adverse societal practice, as mentioned earlier. Oluwajodu et al. (2015) consider Nigeria's unemployment situation as a factor of increased population and a massive over-supply of graduates from Nigeria's higher education institutions, which comprises universities, polytechnics, and education colleges. They argue unemployed individuals from this group are a significant challenge because they go through pressure from their families and society as they are supposed to show leadership by providing for their families having attended higher education. Whilst uneducated, unemployed individuals remain an important unemployment group, the educated unemployed remains a crucial concern (Madoui, 2015).

Graduate Unemployment in Nigeria

Studies within and outside the academic field argue several factors are responsible for graduate unemployment in Nigeria. These factors include but are not limited to government policies, the educational system not aligned to industry need and inappropriate academic curriculum. Others have inconsistent government policy and harsh business environment (Akaeze, 2011; Oluyomi & Adedeji, 2012; International Labour Organization (ILO), 2012; Oppong & Sachs, 2015; Oluwajodu, Blaauw, Greyling, & Kleynhans, 2015;). These factors present challenges to employment in Nigerian higher education institutions; in the last two decades, higher education institutions have witnessed heavy admissions resulting in increased higher education graduates. Unfortunately, there has not been an increase in foreign investment or other economic activities resulting in employment or business opportunities. It is essential to establish here that the inability for a

synergy between the production of graduates and employment opportunities has made graduate unemployment a severe issue in Nigeria (Oluwajodu et al., 2015).

In some other African countries, the narrative of graduate unemployment is no different. Emenike (2013) suggests that Ghana has a similar situation to Nigeria as the educational systems continue to over-supply higher education graduates. The scholar gave the reason for the situation as factors consisting of inability to integrate practical skills to the academic curriculum, poor educational policy and inconsistency in government economic policies. Similar findings are documented in different countries of the world like Malaysia. Akaeze (2011) put forward factors such as lack of employable skills, misguided educational qualifications and language proficiency as responsible for graduate unemployment. Madoui (2015) finds a disconnection between the educational system in most African countries and the world of work, which he considers a significant factor in graduate unemployment. Other studies suggest skills acquired in higher education institutions in Africa are hardly relevant in the real world of work or business. As a result, most graduates find themselves in a situation where there is a significant skill gap, not fitting into employment or lacking the skills to run a business. In the same vein, Naong (2011) suggests that most graduates after studies hardly find a job after studies, giving reasons for an incorrect field of research and weakness of the country's educational system. He further suggests employers in South Africa prefer candidates with practical skills instead of candidates with university or higher education qualifications.

Economic and Social Consequences of Graduate Unemployment

According to Shadare and Elegbede (2012), the concept of graduate unemployment experienced in many countries across Africa and Nigeria constitutes a significant problem to the labour market and economy. The implication of graduate unemployment impacts several vital economic areas such as GDP, human capital development, economic welfare and output (Oluwajodu, Blaauw, Greyling, & Kleyhans, 2015). As such, the economy's performance in most developing countries, where graduate unemployment persists, due to the under-utilization of the labour resource. The maximum economic benefits that would have accrued from genuine harmonization of socio-

political and economic forces have eluded the economy of these countries, leading to unpleasant dirges of poverty (Ajayi, 2015).

Viewed seriously, Madoui (2015) noted that graduate unemployment entails removing the indispensable socializing effect of work beyond the deprivation of salary. It undermines the self-esteem of the affected persons and ruptures them from social ties and relationships. Hence, in Nigeria and other developing nations, unemployed graduates are characterized by shame, boredom and hardship. With the concurrent marginalization from the world of work, the graduates have been put in a state where they are jobless and made to become dispossessed persons with no income value in society. They are perpetually unhappy with themselves in the world of material consideration (Adawo, Essien, & Ekpo, 2012). Also, they suffer social exclusion and lack social recognition, which often makes friends and relations regard them as liabilities in society. This destroys morals and breaks social relationships, which paves the way for the disaggregation of social bonds and instability in the level of social order in a country. Thus, the accelerated level of non-conforming behaviours among the unemployed graduates has culminated into unpleasant social vices which have suffocated the entire Nigerian environment.

Entrepreneurship Education in Nigeria

Entrepreneurship education plays a significant role in entrepreneurship because of the need to identify the skills and qualities needed to create and sustain businesses. Evidence in many studies suggests that countries' inability to pool entrepreneurs could lack entrepreneurship education. Enu (2012) describes entrepreneurship education as the different ways students can access and transform opportunities to respond to societal change.

Entrepreneurship education provides individuals with the skills and attitudes necessary for starting and managing a business and responding to environmental change. He suggests specific skills and attitudes are critical requirements for individuals who intend to respond to opportunities. Implying entrepreneurship education prepares individuals with skills needed to engage in business activity. Entrepreneurship education aims to develop positive attitudes, innovation, and self-reliance for creating and managing a business. It focuses on developing a kind of attitude that empowers individuals to build and manage a business. It aims to develop

the requisite entrepreneurial skills, attitudes, competencies, and disposition that will predispose the individual to be a driving force in managing a business”. on the other hand; it is education aimed at developing capacity for the pursuit of entrepreneurial behaviour, attitude and skills. Over the years, evidence suggests entrepreneurs have skills and behaviours that allow them to create and manage businesses. Peterman and Kennedy (2003) put forward ten skills and attitudes which an entrepreneur would develop through education. These skills and attitudes are:

2.2 Entrepreneur Skills and Attitude

	Skill/Attitude
1	Positive attitudes and high aptitude for rational critical thinking and timely decision making.
2	Clear vision generation of progressive ideals, drive and passion for success.
3	Opportunity identification. Ability to convert vision into concrete reality.
4	Creativity, innovativeness, courageousness and self-confidence.
5	Ability to assume reasonable risk.
6	Mercurial ingenuity, resourcefulness, patience and opportunities insight.
7	Confidence and good judgment, which involves taking decisions and making choices.
8	Prudence, which means due care in the management of resources, primarily financial.
9	Willingness to learn and develop a disposition to pick up, store knowledge and use it.
10	Hard work, an indispensable ingredient of success in business and other sectors.

Entrepreneurship Education in the Transformation Agenda of the Federal Government of Nigeria

There have been several government efforts geared towards developing entrepreneurship in Nigeria over the years. However, government policies and programmes have been hampered by a lack of continuity, consistency and commitment. The result can be seen in how the economy has performed. Between 2011 and 2015, the Nigerian government decided to look into its policies and programmes targeted at economic development. This period was called the Transformation Agenda, aimed at addressing the critical challenges of unemployment, poverty, and poor living standards. The government, through the agenda, focused on critical areas of governance and macroeconomic framework to address areas such as infrastructure and human capital development, enable the environment for investment (Uwem and Ndem, 2012).

Whilst the Transformation Agenda of the federal government was a welcome development, evidence suggests it has had little or no impact in many areas of the Nigerian economy, especially as it relates to unemployment and poverty. One of the significant challenges, which the plan was meant to address, was youth unemployment. The Bureau of National Statistics in 2011 identified increased unemployment amongst secondary school leavers and graduates from Nigerian higher education institutions such as universities, polytechnics and colleges of education. Unemployment figures from 2010 show an increase from 14.9 per cent in 2007 to 21.1 per cent by January 2010 (Bureau of National Statistics, 2011). It is important to note that whilst the transformation plan has been discontinued, unemployment is still rising. Nevertheless, the current administration argues the government is addressing unemployment and other economic challenges through different programmes and policies. These policies include Youth Employment Safety Scheme, reviewing university curricula to align with industry, enforcing mandatory sub-contracting and partnering with local companies by foreign companies.

Are Enterprise and Growth Contributing to Job Creation in Nigeria?

The GEM survey (2013) establishes Nigeria has the second-highest level of opportunity-based entrepreneurs in Sub-Saharan Africa, which is about 53 per cent, indicating people are interested in and committed to the enterprise. Opportunity-based entrepreneurs believe they can identify opportunities with a plan to grow them, contributing to the economy, primarily through job

creation. The same survey put forward 22 per cent of Nigerians believe they can create between six and 19 jobs in five years by identifying a market opportunity. In 2012, Nigerians aged between 18 and 64 years were preparing to start a new business, the second-highest in Zambia's region. This finding is an obvious indication that Nigerians are enthusiastic about creating enterprises. However, evidence suggests business discontinuance – a situation where owners relinquish their enterprise – is rising. Thus, some studies believe the government plays a significant role in changing the narrative through strategic policy formation and creating an enabling environment for businesses to prosper.

The government and its agencies have taken steps to support small and medium businesses through specific policy formulations. Some policies are schemes to help support small business operations—these schemes after independence with successive governments. Currently, Nigeria has organisations like the Bank of Industry cooperating with commercial set-ups to help entrepreneurs with financing and business advice. In addition, others include the Small and Medium Scale Industry Equity Investment Schemes (SMSIEIS) and the Micro, Small and Medium Enterprise Development Fund (MSMEDF). These efforts of the government are perceived to be valuable in creating businesses and generating employment. Nevertheless, the impact of these schemes is yet to be felt by Nigerians and the economy at large.

CHAPTER THREE: Entrepreneurship Theory

PERSPECTIVES ON ENTREPRENEURSHIP (THEORIES)

Chapter Introduction

This chapter discusses critical theories of entrepreneurship to understand better how the concept of entrepreneurship impacts job creation and, by extension, resolves unemployment in a country. Three key ideas are identified and discussed. First Timmons' model of entrepreneurship, then entrepreneurial intention and last is the theory of planned behaviour.

The Timmons Model of Entrepreneurship

It is no longer in doubt that Nigeria cannot rely on the mineral oil sector for its economic development, given its inability to achieve consistent economic development through this sector. The economy has worsened with increased poverty, unemployment, poor infrastructure, and social challenges like corruption. These reasons and others have made this study timely even with the recent crisis in the global oil sector. The situation in the oil sector would take a long time to resolve, and afterwards, it would take a decade for the prices of oil to increase from \$65 per barrel to the \$150 it used to be. Based on this circumstance, this study is significant in addressing the economic future of Nigeria by creating an alternative to know if the small and medium business sector can drive economic development by focusing on entrepreneurship. The deployment of frameworks and models is key to accessing the possibility of creating a better financial future for Nigeria through SME entrepreneurship.

The importance of theories cannot be overemphasised in understanding social constructs; hence, this study employs the Timmons model of entrepreneurship amongst other models. The Timmons model was developed through doctoral work at Harvard University in the area of the entrepreneurship process. Timmons's model has raised several research interests in understanding the entrepreneurship process (Bygrave, 2004). The model was also developed to increase the success rate of entrepreneurs and identifies three key elements that are key to entrepreneurial success: opportunity, resources and team, and advocates success depending on harnessing these factors. Several studies have attributed the success of entrepreneurship to

several factors. In the views of Timmons and some other scholars, entrepreneurship success in any environment irrespective of its economic situation depends on the characteristics of opportunity, resources and team (Bygrave, 2004).

However, the model identifies the main element of success as the entrepreneur who is responsible for harnessing the other three factors. This is in the light that entrepreneurs need the right skills to form a good team that would eventually look for resources to manage an opportunity in the market, which would result in a firm or business (Timmons & Spinelli, 2003). It is important to note that in the minds of potential and active entrepreneurs are questions that probe how the company would succeed, how to ensure growth and sustainability, how much success the business would achieve, amongst others. The inability to answer these questions and others limited the achievements of engaging people to become entrepreneurs and determined people's success running their own business. Timmons's model allows for a better understanding of how entrepreneurs can succeed (Busenitz, 2003).

Timmons's model focuses on the individual entrepreneur as the factor that identifies an opportunity, which is turned into a potential business venture by managing talents and pulling resources needed for the start-up and eventual success. According to Acs (2006), Audretsch (2007). Nations have achieved economic development and increased employment or reduced unemployment through the supply of entrepreneurs. While scholars and professional bodies advocate this position, it is essential to understand that the collection of entrepreneurs in a country is influenced by several elements, especially related to people's behaviour and intention of becoming entrepreneurs. Current social theories have described entrepreneurial action or behaviour as an attitude-driven process influenced by the purpose and regulated by the social device. Some of the ideas that have been used in exploring entrepreneurial position and drive are the Theory of Planned Behaviour (TPB) Social Cognitive Theory and the Entrepreneurial Event Model. This study considers those factors responsible for establishing firms or business by individuals by examining entrepreneurial action or intention. Several studies have suggested that several factors allow people to engage in business activities, such as a person's conviction to have a business. The exploration of the theories below would put in clear light.

Timmons' Three Factors of Entrepreneurship Process

1. Opportunity

Many researchers believe the entrepreneurial process starts with a business plan, network, strategy, team and, importantly, money. Contrary to this view is Timmons's belief, which advocates that entrepreneurship is opportunity-driven. His position is that opportunities are more important than skills, team talents, and resources because when the right option is identified, it creates sustainability in business. Moreover, the entrepreneur is responsible for identifying opportunities and juggling critical factors in an ever-changing business environment. The opportunity concept also suggests that not every good idea can be considered a good business because market demand and supply factors define the possibility of the idea. In this respect, a good idea is when a product or service is placed to generate extra value for customers yet remains attractive and timely. Furthermore, it is argued that only the concepts described above obtain funding. In most cases, out of every 100 ideas presented to investors in the form of a business plan or proposal, fewer than three get funded, with over 80 per cent rejected, indicating that most times, entrepreneurs waste time and resources on business ideas that are not market opportunities.

Different scholars understand the concept of opportunity from different perspectives, although there is a consensus that entrepreneurs must lookout for opportunities. Shane and Venkataraman (2000) view entrepreneurship presents two viewpoints: lucrative opportunities and enterprising individuals. Early studies of entrepreneurship defined opportunities as a means where goods and services and raw materials can be created and sold at a cost higher than the cost of production for a profit (Casson, cited in Shane & Venkataraman, 2000). This definition indicates that opportunity creates a platform for evaluating circumstance, which could be acted upon, and wealth would be generated by introducing a product or service. Moreover, in the view of Eckhardt and Shane (2003), entrepreneurial opportunities are situations or a process where new goods and services with raw materials can be organised, which then introduces new means, means-end relationships or ends. (Eckhardt & Shane, 2003; Schumpeter, cited in Dutta & Crossan, 2005).

Studies on entrepreneurship identify three broad ways of looking at opportunities, identified as the source of opportunity, the control that creates these opportunities and the initiators of change (Eckhardt & Shane, 2003). On the other hand, some studies see opportunities as players that make a change, like governmental organisations, commercial outfits, non-governmental organisations (NGOs) and industries, to mention but a few (Klevorick et al., 1995, cited in Eckhardt & Shane, 2003). To this end, these studies identify that opportunities are created by market actors and the type of actor influences how entrepreneurs discover opportunities and the lifespan and value of the option (Klevorick et al., cited in Eckhardt & Shane, 2003). However, irrespective of the actors involved in creating opportunities, the entrepreneur remains critical in identifying such opportunities.

How Opportunities are Created (Opportunity versus Necessity)

Businesses are created from different situations and circumstances, indicating that people do numerous businesses. Reynolds et al. (2005) put forward that business can be an opportunity- or necessity-based. This is consequent upon the fact that an individual's position or situation at a given time describes the chance the individual would identify. An example is an unemployed individual: the decision to own a business is likely to affect their unemployed state, which may have caused several social challenges, like hunger or the inability to provide for basic life necessities. Some researchers have described this nature as necessity-based entrepreneurship, which is moreover called the push effect.

On the other hand, opportunity-based entrepreneurship is opportunities introduced by economic factors like the forces of demand and supply (Uhlener & Thurik, 2007). This can be triggered by a growing economy where needs are identified. Hence the ability to service those needs creates opportunities for wealth creation for the individual. These sorts of options can be described as the pull factor because it is reward-driven and expectation-driven concerning a perceived benefit (Reynolds et al., 2005). An example is individuals taking advantage of a growing economy where basic and advanced materials and services are needed. In this case, entrepreneurs identify a need and leverage it with some expectation that may have financial or material benefits. It is important to note that the push factor is created by necessity in most cases

arising from dissatisfaction with an individual's situation or condition; again, unemployment is a perfect example here (Uhlener & Thurik, 2007).

According to the Global Entrepreneurship Monitor (2012), in research carried out amongst 34 countries on entrepreneurship, the concept of opportunity vs necessity as a factor that drives the creation of new business is vital in these countries and is likely to be the case for others (Reynolds et al., 2002). The study identifies that opportunity-driven entrepreneurship is high in developed countries as opposed to developing countries. Examples of countries where entrepreneurs are driven by opportunity include France, the US, the United Kingdom and Japan. On the other side, countries, where necessity operates business examples are Hungary, Poland and Botswana (Reynolds et al., cited in Bhola et al., 2006). The study described countries driven by opportunity as high-income countries and those caused by necessity as low-income countries. Also, this indicates that fewer people are likely to start businesses in developed countries because of unemployment as the labour market in these countries is advanced. The reverse would be the case for developing countries, given the level of unemployment and other socio-economic difficulties that may be present (Reynolds et al., cited in Bhola et al., 2006).

The relevance of Timmons' opportunity factor concerning the Nigerian case is seen in the fact that there is a need to understand Nigerians' thinking concerning the perception of how new businesses are formed. This is so in light of the factors of opportunity and necessity being present in the Nigerian environment. Looking at the chance position, it is essential to understand that Nigeria is a developing economy and described as an emerging economy. To this end, the country has several areas where it is far from development, and as such, these areas present enormous opportunities for entrepreneurs and investors. There are areas of need in the Nigerian economy that require the input of entrepreneurs, such as infrastructure, education and agriculture, amongst others.

Enterprising individuals could leverage these needs to gain some socio-economic benefit depending on their motivation to establish new businesses. Moreover, there is a possibility for entrepreneurs to be driven by necessity, given the situation of the economy. The challenge of unemployment could force individuals to be enterprising if they need to provide for themselves.

Hunger and starvation are significant challenges in the Nigerian economy; hence individuals could attempt to be enterprising if they have to eat and stay alive.

Therefore, from the Nigerian position, it is possible to have entrepreneurs driven by opportunity and necessity at the same time. The concern of this study is that irrespective of the abundance of natural resources in the country, Nigeria still focuses on the mineral oil sector, thereby limiting the economy's performance to one industry with its growing population facing unemployment amongst other socio-economic challenges. Entrepreneurship has been echoed by different studies and researchers severally as a tool that can transform the economic position. Irrespective of whether it is born out of opportunity or necessity, the possibility exists that leveraging entrepreneurship through the creation of businesses would improve the country's economic position.

The Nature of Entrepreneurial Opportunities according to Schumpeter

The view regarding entrepreneur opportunities is seen by Schumpeter, an entrepreneurship scholar, from a different position. While he acknowledges that the idea of identifying opportunities is a process, the scholar's work is that opportunity is something that starts with an internal disposition to cause a change (Dutta & Crossan, 2005). In that scholar's view, the entrepreneur is responsible for stimulating change in a time of uncertainty. Several studies hardly understand the viewpoint of this author. However, Schumpeter's approach goes further to say that personal traits and motivation play a key role in allowing entrepreneurs to identify opportunities, as entrepreneurs are believed to have unique qualities (Dutta & Crossan, 2005). This argument is in the light that entrepreneurs are people with unique talents or gifts and are usually motivated intrinsically to employ different mediums to create products and services (Schumpeter, cited in Dutta & Crossan, 2005).

While the latter argument of Schumpeter is easy to understand, scholars have questioned its inability to take into account the role of information and knowledge in identifying opportunities (Dutta & Crossan, 2005). It is essential to understand here that in Schumpeter's view, opportunities are created by the entrepreneur and not discovered; in the entire process of the development of entrepreneurial opportunities, the most crucial element is not resources or

knowledge but the personal attributes of the entrepreneur (Dutta & Crossan, 2005). Opposing Schumpeter's view, Kirzner's (1979, 1997) theory of entrepreneurial alertness looks at it from the position of knowledge and information between people given a market situation. This means that opportunities are discovered based on knowledge and information (Dutta & Crossan, 2005). The scholar sees entrepreneurs not only as individuals who find opportunities through information and knowledge but who restore balance in an economy as those opportunities are manifested (Dutta & Crossan, 2005). Furthermore, Kirzner argues that while many studies believe opportunity recognition is a key element of an entrepreneur's attitude, an entrepreneur cannot identify or recognise opportunity without adequate knowledge and information, as knowledge and communication are vital for searching out opportunities (Dutta & Crossan, 2005). Also, the augment for information and knowledge, according to Kirzner, is complex, and the entrepreneur must break the web of data to bridge the gap between markets (Dutta & Crossan, 2005).

In support of the above argument, Dutta and Crossan (2005) put forward that entrepreneurial opportunities focus on alertness and personal knowledge and allow individuals to use their traits in line to create chances. This approach also emphasizes the element of imagination as a tool for creating opportunities, as it is believed that entrepreneurial learning and information gathering begins with knowledge about something. This knowledge could result from several factors like personal experience and background, which, when interpreted, would allow for insight into opportunities (Dutta & Crossan, 2005). On the other hand, Dutta and Crossan (2005) argue that opportunities can be identified or discovered through networking in a situation where the entrepreneur interacts socially with like minds. Networking creates a platform where people can share their experiences and engage in constructive discussions where ideas are generated and opportunities identified (Dutta & Crossan, 2005).

. In Nigeria, employing Schumpeter's position, individuals can use knowledge and information in identifying opportunities. This is right in the light that individual experiences and background can be leveraged irrespective of how pleasant or unpleasant those experiences may be. However, it may not be the same for finding information: Nigeria is still developing, so information technology platforms are not yet easily accessible by all. Moreover, the institutional structures

are believed to be weak; hence the passage of information is one that people may not rely on. Some studies argue that Nigeria, like other developing countries, relies more on informal information than formal. Everyday information here refers to that obtained through informal means like friends, family and peers.

Nevertheless, information from informal sources is helpful, but the concern is if it can be relied upon and if the elements within would allow for the identification of opportunity. Given the position of opportunity recognition through knowledge and information, it is worth noting that the role of institutions is essential. Governments and their agencies, as well as corporate bodies, provide platforms for opportunities to be recognised. The question then is, does Nigeria have strong institutions that individuals can rely on for information and knowledge?

Moreover, another argument linked to the Nigerian context is that opportunities are created and not identified. This is true in several senses as the push factor could force individuals to create chances. Again, unemployment, which is an essential topic in this study, according to some studies, has forced individuals to engage in small commercial activities as a way of survival. On the other hand, people could become creative as they see socio-economic needs arising from the challenging economic environment. In all these arguments, the question remains if Nigeria's small and medium business sector can drive economic development assuming these theories are employed.

2. Resources

There is a misconception by entrepreneurs and intending entrepreneurs that all resources must be complete before a business is established, especially resources in terms of money. According to Timmons, entrepreneurs, in most cases, fail because their first thought about setting up a firm is finding money. Successful entrepreneurs and investors believe that having too much money at the start of a business is one of the worst things for an entrepreneur. According to Timmons, it is not true that the availability of all the funds needed for starting up a business would allow the company to achieve success. Timmons' view on resources provides an understanding of managing business risk arising from deploying scarce resources. To this end, the model advocates for bootstrapping, which is starting a business with the essential requirement. The concept of

bootstrapping allows a company to create a competitive advantage, especially in three vital areas: reducing business cost, initiating discipline and employing creativity to effectively and efficiently manage scarce resources.

Bootstrapping has practical applications, which have been employed over the years by entrepreneurs and businesses. Examples are where a company leases equipment instead of buying it or working outside a garage rather than renting a space. While resources remain scarce, entrepreneurs who can effectively and efficiently manage resources will keep attracting money and other business opportunities. It is essential to understand that the entrepreneur is the key element here and not the resources available. The individual has a responsibility of minimisation and control instead of maximisation.

On the other hand, some scholars think resources create a better position for the entrepreneur, given the need for competitive advantage. These authors argue that resources allow the entrepreneur to capture opportunities. A look at the resource-based view (RBV) resources is vital in several senses. For instance, it will enable a business to survive even when poor business decisions have been made (Hanlon & Saunders, 2007). The need for new companies to have all the resources allows the entrepreneur to have several alternatives instead of limiting the entrepreneur when considering setting up. Sustaining this argument, Hanlon and Saunders (2007) put forward that resources available to entrepreneurs would allow the business at a later time to use its resources as a cushion against liabilities or obligations. Moreover, resources that are difficult to copy, replace or are rare allow the business to stay in front of the competition. However, for a company to create a sustainable competitive position, the entrepreneur must understand effectively and efficiently managing resources, which is essential in growing the opportunities and attracting more value.

In another view, scholars identify the resource as a must-have, although this is not focused on financial resources but resource in terms of the entrepreneur's knowledge. Knowledge is one factor that distinguishes, and tacit knowledge differentiates an experienced entrepreneur from starting a new business. This position is moreover actual even as it affects the way resources like capital are raised. While several studies argue that capital is the critical requirement for new

businesses or small businesses, scholars suggest that creative entrepreneurs can find or fund businesses by their knowledge of opportunities and investments and the environment. In this light, creative entrepreneurs go beyond having good imagination or insights and self-assurance. It instead involves searching, gathering, and organising information, which addresses uncertainty and the business's expectation (Collier, 2007).

Linking resources in the Nigerian context, it is essential to note that several studies have argued that the main reason why small and medium businesses are challenging to find in Nigeria is the challenge of capital. These studies put forward that Nigeria has a small number of SME businesses instead of other countries, especially those in developed environments because entrepreneurs cannot access capital (Worth, 2009; Silverman & Patterson, 2011; Blau, 2009; Feast, 2013). A number of these studies blame government policies for entrepreneurs not accessing small business loans. Going by the argument of capital or funding, these studies assume that people in Nigeria will be successful only if they can access funds from the relevant government or financial agencies. In the view of Etebefia and Akinkumi (2013) and Moses and Adebisi (2013), in a study carried out on entrepreneurship intention, the authors established that funding is the biggest challenge amongst five other elements for an individual intending to start a business in Nigeria. Hence, the small and medium-scale business sector in Nigeria almost does not exist. Moreover, other resource factors like technology, infrastructure and favourable government policy were identified as limiting people from starting their own business.

Also, regarding funding in Nigeria, other studies put forward that it is at the start of the business and budget to sustain the business. They are indicating that even when they have the funds to start, the input of the government and other financial agencies are still needed to keep the business going. To this end, it is not out of place to say that a significant proportion of Nigerians believe accessing funds is the first step to founding a business. While this position may have some element of truth, scholars like Timmons argue otherwise, as the critical factor is the entrepreneur. For other studies it is about knowledge and creativity. However, this study seeks to answer these conflicting positions, as the entrepreneur's mindset concerning starting a business is significantly explored.

3. Team

Having identified opportunities and put together resources, it is necessary to have the best hands for the job in question. In the view of Timmons, the size of the opportunity determines the number of talents or people required to form the team. This model advocates that the right team is a prerequisite for success. A good team can transform opportunity into great ideas, and a bad team would waste opportunity and resources. Notably, only a well put together the team can unlock tremendous business potential and manage growth-related challenges yet effectively utilising scarce resources. In effect, groups are essential for two main reasons: reducing vagueness and ambiguity by being creative and providing leadership to manage resources so that the dynamicity of the market is engaged.

Fit and Balance

In most countries of the world like Nigeria, entrepreneurs like to have all the resources before starting the business, which this model considers inappropriate and unnecessary, as the main factors necessary for the start-up of a company are market-driven opportunity, the forming of a good team and minimal or adequate resources. The model highlights three elements that must be present and used appropriately if the entrepreneur would be successful. The importance of these factors is that a change in any of the factors is likely to impact the others. Hence, the entrepreneur must create a balance for the business to be effective and successful. The significance of teams is that the company can leverage the experiences, talent, and leadership of members, which is essential in creating a competitive position.

In the view of Kor (2003), the need for a team is essential, especially regarding experience. Experience is necessary: understanding the industry and managing resource capabilities, operations, and the business structure is critical for addressing market opportunities. Over the years, studies have established that firms create competitive business positions by leveraging team members' experiences. For example, Prescott and Visscher (1980) put forward that knowledge of the market, which is in most cases a function of the experiences of team members, is considered as an aspect of management capital. This is in the light that a business would benefit from an experienced member instead of someone without experience.

Also, team members' experiences allow for increased productivity and effective management of resources (Kor, 2003). In addition, a new business needs to have team members who are familiar with the industry and the products and related firms operating within the industry. Interestingly, many new companies invest heavily without knowledge of their industry, product or market, thereby enforcing the concept of experience in starting a business. In another view, putting together several people requires a critical element: trust. Trust is one factor that has led several companies to engage in what might be termed square pegs for round holes. This is in the light that to ensure that the business has people the owners could trust, they end up with individuals without the company's experiences, skills, and capabilities. In an industry where two or more people are employed, the team would have to work together daily to achieve the business's objectives. According to Awogbenle and Iwuamadi (2011), trust is one factor that can make or break teams and endanger the company's survival. Hence, many entrepreneurs bid to pursue employee commitment and devotion neglect the experience, skills and capability factor in forming their team. Some scholars argue that employing the trust element in starting a business is essential because of the scarce nature of resources, especially when the company has liabilities that require servicing.

The way and manner in which businesses put together employees can be influenced by several factors ranging from minimising cost, leveraging skills to engaging trustworthy people. In the case of Nigeria, it is not very different as employing people depends on the size and type of the business. Here, how multinationals in Nigeria use individuals is different from how the government does it and others to indigenous firms, especially if the companies are within the SME sector. Small businesses in Nigeria form their team of employees based on factors that are cultural and economic. For instance, families starting a business would rather keep close family members in the industry. There are several reasons for this: providing employment for their family members, improving the well-being of family members, keeping the profit within the family, thereby making the family richer, and issues of trust related to business fraud and survival. In addition, small businesses would employ family and friends for low pay (minimising cost). While these options have advantages, Okafor (2011) suggests that the survival and growth of the

business will be threatened. This is because the company would have employed people who lack the experience, skills and capability to drive performance.

In a bid to save costs, small businesses would not train these inexperienced or unskilled people, thereby putting the company in a more difficult position relative to reaching its potential. In the opinion of Okafor (2011), many small businesses are starved of quality decisions because of the inexperience of people working in them. In this instance, the owner makes all the decisions irrespective of their experience or knowledge about the industry, market and product. This suggests that even when the business has experienced employees, there is also trust as owners still may not trust even their family members with important information and resources about their business. Given these positions, this study should clarify whether the team concept is essential in forming and succeeding new companies in the Nigerian context.

Entrepreneurial Intention

Small business studies have considered the role of an entrepreneur's intention as important (Sutton, 1998). Research contributions indicate intention can predict an individual's behaviour concerning business creation, survival and growth (Ajzen, 1991). Thus, this has become a fundamental interest for policymakers, entrepreneurs and researchers. In entrepreneurship research, the concept of intention has been used and tested in different studies, given its ability to understand human behaviour even when behaviour is challenging to understand and includes unpredictable time lags (Krueger & Brazeal, 1994). Two major evidence strands on entrepreneurial intention stand out over the years: creating new ventures and creating new values within an existing experience (Krueger, Reilly, & Carsrud, 2000). Studies show that the above evidence is based on individual domains and contextual variables. Respective fields address elements of personality, motivation and previous experiences; contextual variables consider the social context, markets and economy of both dimensions responsible for forming entrepreneurial intentions.

According to Zhao, Seibert and Hills (2005), the entrepreneurial intention could be influenced by many other elements that may not be economic or social. The approach of these scholars was from a psychological position, taking into account elements of risk-taking, self-efficacy and other

skills developed by the entrepreneur. Other studies indicate entrepreneurial intention could have other influences outside those mentioned. Morris and Lewis (1995) consider the environment a significant impact of an individual's choice, such as industry opportunities and market heterogeneity. They also advocate that environmental support could influence intention with examples of infrastructure, political and financial systems. However, Luthje and Franke (2003) put forward that irrespective of the factors identified to influence entrepreneurial intention, it is difficult to understand the characteristics or processes by which entrepreneurial intentions come. This has several explanations; firstly, previous research in this area has mainly an empirical orientation with a scant theoretical contribution. Secondly, many studies have considered isolated variables, often without a clear theoretical rationale, as drivers of entrepreneurial intentions. To this end, Zhao et al. (2005) put forward that both individual and contextual domains are weak indicators for predicting intention. They argue a more rigorous approach is found in psychological literature where purposes are considered through the process model. The process model is based on the theory of planned behaviour, which is coherent and highly generalized (Krueger et al., 2000), specifically, if it is applied to understanding or predicting entrepreneurial activities. Despite the growing attention on intention models, there is hardly any attempt to include the individual and contextual domains to understand or assess the effect the two dimensions have on entrepreneurial intention in much entrepreneurship research.

The Role of Entrepreneurial Intention

Studies on the mind or thought establish intentions occupy a central position in human behaviour. As Fishbein (1980) argue in their seminal contribution, most behaviours of social relevance, such as health-related behaviours or the establishment of new organisations, are under voluntary control. Several scholars, sharing this view and questing for theoretical and empirical evidence, have proved that intentions are the best single predictor of such volitional behaviours. The concept of intention has been considered in many ways, with Bird (1998) describing it as a state of mind that drives an individual's attention towards taking a specific action. For Tubbs and Ekeberg (1991), the intention is a state of cognitive representation of an object or goal. Bird (1988) and Shane and Venkataraman (2000) support the view that the two objectives (or goals) that mainly characterize entrepreneurship are the establishment of new

independent firms and the creation of new value in existing ones. Intention. Bird (1988) and Shane and Venkataraman (2000) support the view that the two objectives (or goals) that mainly characterize entrepreneurship are the establishment of new independent firms and the creation of new value in existing ones.

In line with this view, and for the current study, I define entrepreneurial intention as a cognitive representation of the actions to be implemented by individuals to establish new independent ventures or create new value within existing companies. It is undoubtedly true that entrepreneurial ideas begin with inspiration, though intentions are needed to become manifest (Delmar & Shane, 2003). Consistent with this approach, Krueger et al. (2000) argue that individuals do not start a business as a reflex, but they do so intentionally. Hence, especially at the birth of an organisation, the impact of the entrepreneur's intention is predominant. The influences of external stakeholders, corporate structure, politics, image and culture have not yet been established (Bird, 1988).

Consequently, the founder's intention determines the form and the direction of a developing organisation at its inception. If it is acknowledged that entrepreneurial purpose is relevant then, it might be helpful to ask what factors trigger and enact individual intention. In the following section, I provide a detailed characterisation of such elements.

Several western countries have shared the same experience regarding the performance of businesses since 1970. This experience has to do significantly with the inability of large firms to create more and sustainable jobs. This experience mainly increases unemployment, which drives the need for small firms to be made (1991; Davidsson, 1995a; 1995b). Consequently, national governments have seriously taken the concept of small and medium business to perceive that small firms will resolve the problems and challenges of unemployment and economic development. This position has raised significant academic interest in the field of entrepreneurship. Hence, many studies have focused on understanding how new businesses are created by looking beyond the psychological elements of an entrepreneur instead of considering specific attributes like personal backgrounds and situational variables (e.g., Bird, 1993).

Indeed, the pre-decision stage before a business is created has now become a focal point in entrepreneurship as factors like interest, career preference, and motivation allow for a better understanding for starting new companies (cf., Bird, 1988; Boyd & Vozikis, 1994; Krueger, 1993, 1994). This owes to the fact that the choice of starting a business can be described as a planned behaviour, which makes intention a decisive element in understanding entrepreneurship.

Based on the argument above, the entrepreneurial intention is crucial since one could understand why some people are entrepreneurs while others are not. One of the arguments for intention is that one could gain an insight into how and why new firms are created while exploring the choices made by individuals who create new firms. Also, the intention is key to understanding the current situation of an entrepreneur, the features of an entrepreneur, and the demographics concerning behaviours and attitudes (Krueger & Carsrud, 1993). Moreover, this brings a better understanding of why people establish their businesses; for instance, do they want to be their own boss or do they want to control their destiny?

The Backgrounds of Entrepreneurial Intention

Studies have established a variety of factors as responsible for the formation of entrepreneurial behaviour. These factors are categorised into two groups: individual and contextual (Bird, 1988). The first category refers to a personality trait, psychological features, demographics, personal networks, personal skills, and previous knowledge and experience. The other type deals with environmental support and influences.

Individual Domain

Since the early work of Roberts (1991) on the individual's characteristics that make high-tech entrepreneurs, several papers have attempted to consider those demographic factors responsible for the formation of entrepreneurial intention. The common elements considered from a demographic position include gender and age. Reynolds et al. (2002) indicate men in countries like the US are twice as likely to consider starting a business as women. Moreover, studies on career interest for teenagers show that girls are less interested in creating a business than boys. Kourilsky and Walstad (1998) argue an individual's gender or age could essentially determine entrepreneurial intentions. Reynolds et al. (2002) indicate as people approach 40,

they are likely to start a business. The study also suggests that married people show a keen interest in starting a business instead of unmarried individuals. Another element taken into account is employment status. Ritsila and Tervo (2002) indicate that when people are unemployed, they are likely to engage in entrepreneurial activity. Personal unemployment and job insecurity have been considered two key factors that could influence entrepreneurial intention (Storey, 1991). It is assumed that when people have any of these two characteristics, they will develop a different mindset. Personal trait Dealing with a set of general and stable personality traits, scholars have argued that overconfidence (Busenitz, 1999), optimism (Cooper, Woo, & Dunkelberg, 1988), tenacity (Gartner, Gatewood, & Shaver, 1991) and passion (Locke, 1993) may have an impact on entrepreneurial intention. Consistent with this trait approach, many of them have been extensively included in entrepreneurial studies. However, despite the theoretical rationale, they have resulted in little explanatory power, failing to predict entrepreneurship (Gartner, 1989). Psychological characteristics. Several psychological factors have been proposed to influence entrepreneurial intention. The first attempt to study the willingness and drive of individuals to engage in entrepreneurial activities can be traced back to the psychological.

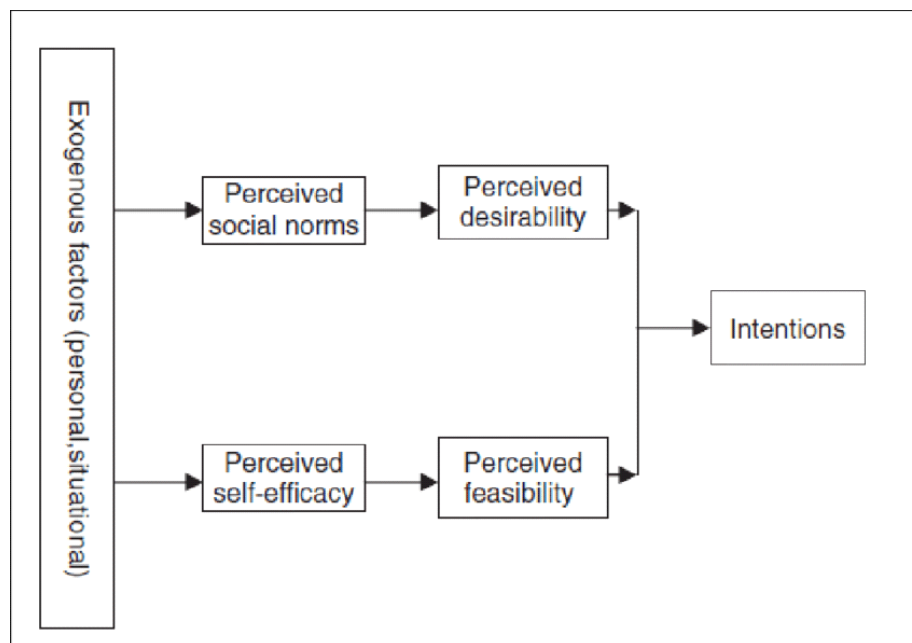


Figure 3.1: Towards a Contextual Model of Entrepreneurial Intentions

Source: Krueger, & Carsrud, (1993)

Figure 3.1 describes how entrepreneurial intentions are formed, which significantly affects the entrepreneur's action. Moreover, the impact of the entrepreneur's behaviour is facilitated by entrepreneurial goals, which makes plans an essential element in understanding the behaviours of individuals or the entrepreneur. According to Bagozzi and Dholakia (1999), entrepreneurs have different goals, which may be very important or less so, reflecting some form of hierarchy. Hence, the entrepreneur's transition from intent to action is a function of different factors, which has not been considered by the Theory of planned behaviour (TPB). An example is an individual who decides to start a business, even when the individual has a firm intention. There may be factors limiting or restricting the individual from actually bringing the company to life, thereby hindering the purposes or plan for the individual to start that business (Gollwitzer & Brandstätter, 1997).

Another element that accounts for the limitation of the theory of planned behaviour is the lack of opportunity not considered. In entrepreneurial intentions, opportunity recognition is essential in understanding entrepreneurship; hence it is reflected in the intentional process. This position is supported by several studies that identify an entrepreneur as an individual who identifies opportunity and takes advantage of such opportunities (Krueger, 1993; Krueger & Carsrud, 1993; Krueger & Brazeal, 1994; Krueger, 2000; Kaish & Gilad, 1991; Shane & Venkataraman, 2000; Eckhardt & Shane 2003).

Significance of Entrepreneurial Intention

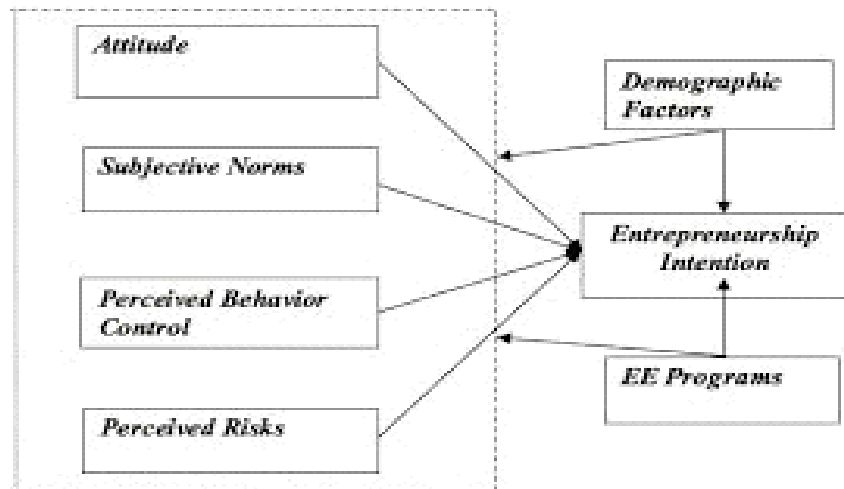


Figure 3.2: An economic-psychological model of determinants of entrepreneurial intentions
Krueger & Carsrud, (2000)

Intentions: It is assumed that before a business is created, the founder would have contemplated it for some time, a process born out of purpose. However, there are cases where the founder does not have to consider their business for long before the decision is manifested. Thus, again, it is essential to establish that not all intentions translate to action regarding the creation of new firms. Therefore, an entrepreneurial intention is believed to forecast to a greater extent the ability of individuals to create their businesses.

The Nigerian population is massively dependent on the oil and gas sector, with individuals hoping to be engaged by multinational corporations. Therefore, it would be necessary to understand the thinking of its unemployed population concerning creating their businesses and participating in the economic development process.

Conviction: Another essential element responsible for an individual starting a business is the conviction or beliefs that it is the right professional career or even a calling. This position is similar to that of self-efficacy put forward by other theoretical accounts (and studies on entrepreneurial intentions and behaviour. Moreover, the entrepreneur's conviction is a factor that serves as motivation for the business and allows the entrepreneur to employ strategies that drive

performance sustainability. In addition, the Ajzen and Fishbein (1980) type attitude model describes conviction as a change element that influences an individual to make a decision that results in the creation of a new business.

Conviction is an essential factor in forming a business, and people of different cultures see conviction from different viewpoints. Nigeria is a very religious country. Most of the population are either Christian or Muslim, which creates a mentality where convictions are essential as they serve as drives for engaging in a particular behaviour. Hence, to be convinced about starting a new firm would undoubtedly be influenced by factors that could be social or economic.

Situation: Also, studies have put forward the need to understand situational factors in forming new firms or businesses. A model proposed by Bird (1993) establishes that the current situation of the entrepreneur influences their thinking, which may or not result in the formation of new business. An example would be the current employment situation of the individual, which means if the individual is not employed, they are likely to be thinking of starting a new firm. In this respect, individuals see the formation or creation of a new business as an opportunity. To this end, several studies have put forward a direct relationship between unemployment and the building or design of new business. People of different backgrounds and nationalities have adopted this approach to employment generation; nevertheless, not all studies in entrepreneurship have reached this conclusion.

Furthermore, the situational factor is widely considered a factor for the formation of new business. For example, according to a study in Sweden during the recession (SCB, 1994) on small business owners, over 30 per cent of business owners put forward that their reason for establishing a business was that they were unemployed, and others wanted to avoid it being unemployed. Hence, founding their firms was a way of managing that challenge or situation. Moreover, a study in the USA found a significantly high number of students and unemployed individuals interested in forming their firm. At the same time, people in retirement and homemakers had a low business formation rate. This again is indicative that the situation an individual finds themselves in influences their decision to create a new business.

Realistically, situational factors are believed to have a powerful direct effect on actions taken regarding the formation of a business (cf., Krueger & Carsrud, 1993). A close look at Figure 3.2 establishes that situational factors like unemployment or the need to meet basic life demands affect intention. Because the creation of a new business is a function of planned behaviour, situational consideration related to the design of new firms is essential in understanding individual intentions. In environments like Nigeria, where many people live in poverty, the forming or creating a business could be born out of necessity instead of someone wanting to be their boss or pursuing a hobby. An individual in abject poverty is more likely to be concerned about meeting the demands of the family by having the essential things of life, like clothing, shelter and food. This would then become a driver for the individual to carry out certain behaviours.

On the other hand, an individual could just be thinking about some independence related to flexible working. The Nigerian working environment, for instance, is not as very advanced as it is in developed economies of the world. In Nigeria, a significant number of the working population, especially those in private establishments, have a start time but finish when their managers require them. Indeed, they are made to work during public holidays and weekends without getting extra pay for those times. Moreover, this kind of work situation does not allow people to relate much with their families, which puts strain on many relationships.

An example is the Nigerian banking system, where workers begin at 9 am and finish whenever after 7 pm. In this instance, this may form an intention for the individual to take up behaviour favouring the creation of a new business. Therefore, it is essential to understand that situational factors strongly influence people creating businesses and force immediate action.

General attitudes: it is essential to establish that a difference exists between general attitude and dominant attitude. The first refers to all elements or factors that influence an individual's position in forming a new business. For example, in the reasoning of Akin and Ronen (1993), one of the reasons that drive individuals to create new businesses is that they desire change. This change could be in different areas or aspects of life, from the quest to improve the quality of life

to contribute to society or address a social need. It is about innovation or a kind of disposition towards a significant change in life for other individuals.

Achievement: This is an essential element discussed on different business and research platforms because of its role in addressing business formation issues across the board. Several studies have also tied the concept of achievement to the idea of motivation (cf., Davidsson, 1989, 1991; McClelland, 1961). Motivation is probably the most proved and used psychological model in business research, especially regarding forming a business. Several studies show a direct relationship between motivation and business formation. Some studies concluded that achievement and motivation could be significant entrepreneurial behaviour depending on the context or environment and situation the entrepreneur finds. Again, this echoes the situational element that influences entrepreneurial intention, which then results in a position for the entrepreneur to take action. Achievement is also a factor driven by the culture of the environment in which the entrepreneur resides.

In some cases, people desire to belong to a particular social class and take to the formation of a business. In other cases, the need to achieve an improved standard of living is why they would plan to have a company set up. Several studies have identified that one of the core reasons people talk about achievement is related to the quest for control or independence. This has become one of the popular reasons people establish businesses, especially in developed economies. This position also creates a sense of pride for the individuals and stimulates a drive for continuing on that path.

In Nigeria, different factors drive motivation, just as around the world. Achievement is one of those factors that allow for the creation of new businesses. A look at the cultural dimension of Hofstede et al. (2010) relates to two dimensions, namely the degree of power distance and the gender dimension, allowing for a better understanding of achievement in the Nigerian case. The degree of power distance in Nigeria is vast, which indicates that the gap between those with a level of influence and those without is significant. This type of culture has created some Nigerians to establish businesses to be seen on a different societal ladder. That is to say, the fact that they could be associated as business owners is an achievement and is better when the business makes

enough money that allows them to afford what they need for everyday life and beyond. Also, in the area of gender, Nigerian men are known to be more enterprising than women. Therefore, there seems to be some form of competition within the male gender. This competition is a source of motivation for Nigerian men to be known as business owners and the fact that it indicates some form of superiority over women.

Domain attitudes: This concept refers to essential elements that individuals consider or contemplate before opening a business. Some of the features in this regard are the beliefs the individual holds concerning financial gain or profitability, the risk associated with the company and the workload involved. For example, in the explanatory model founded on microeconomic value or the expectancy theory, entrepreneurs anticipate a positive outcome from establishing a business. However, in some cases, these beliefs are not realistic, especially related to the company's profitability. Also, entrepreneurs find themselves in situations where the risk of the business has been undermined to a great extent and the exact level of work not anticipated.

Secondly, society considers the contribution in terms of the business formation of an entrepreneur as valuable. This position varies from one culture to another and serves as a motivating factor for individuals in creating businesses (Scheinberg & MacMillan, 1988; McGrath et al., 1992). Also, in countries where the Hofstede individualistic position is taken, this is a basic form of motivation because society would perceive individuals as necessary and valuable. In addition, individuals would pride themselves in their business or what they do (Hofstede, 2010). But, on the other hand, it creates an unfavourable position for the general society since it widens the gap between individuals in the community, creating significant distance in the degree of power, which in most cases result in inequality. An example is in cases where favours are given to business owners.

Personal background: Empirical evidence suggests that personal background influences behaviour in terms of individuals establishing businesses. In the same vein, most of these studies put forward that the number of consistent variables in selecting the concept of personal background to behaviours shows that these variables apply to countries across developed and developing economies. However, some of these studies argue that certain variables are more

strongly manifested in some countries than others. An instance is the gender variable: most studies suggest more male business entrepreneurs than female ones in countries in developing environments. This position is firmly held by many business researchers, given the substantial representation of male business owners in developing countries.

On the other hand, the developed countries do not have a strong representation of a particular gender of business owners, as is seen in the developing world. However, this position could change given different social, political or economic factors within a country's environment. To buttress this point, a study in the US found more male entrepreneurs than females, which is also the Netherlands and Sweden (de Wit, 1989).

In Nigeria, many of the population have not come from what could be described as a privileged background. This means that they would have come from backgrounds where less than \$1 per day is unavailable. Forming a business would be significantly influenced by this factor for that cohort. This group of people may not have the resources that would allow for the creation of a company. On the other hand, people of poor backgrounds would possibly not have access to formal education. The implication is that they would not acquire the necessary skills and knowledge needed to engage in a successful enterprise. For instance, they are not likely to know the process of accessing business or small loans, which would factor in their inability to establish a business. In addition, some individuals may even consider that because they lack formal education, they do not stand the chance of having the loan facilities accessible by the educated. If this is the case in Nigeria, is there a possibility for the Nigerian small and medium business sector to drive economic development? Would these factors not act as barriers to engaging enterprising people?

Furthermore, Nigeria has privileged backgrounds; they have access to formal education and live above the \$1 per day benchmark. In this case, the intention of this cohort when it comes to forming a business would be different as their motivation is likely to be different from the group mentioned above. To this end, the behaviour or action regarding creating a company would be influenced by those factors peculiar to their experiences, skills, knowledge needs, etc.

Theory of Planned Behaviour

One of the most familiar theories or models of entrepreneurship is planned behaviour (TPB). The TPB has become essential in entrepreneurship and business because of the need to understand human intentions and actions. Several studies have identified intentions and actions as crucial elements that influence the outcomes of situations (Shook et al., 2010). Moreover, these studies have put forward that intention plays a vital role in establishing something, as there may not be active until something has been contemplated. It also advocates that intentions are drives that stimulate actions in the direction of interest. To this end, the TPB suggests that three essential elements direct human behaviours: first, behavioural principles, which are the likely result of an individual's action. The second element is the normative principle; simply put the expectation of people about an individual in a given circumstance as well as the measure of control an individual has over their actions; and lastly, control beliefs, which have to do with those factors that advance or reduce the result arising from one's behaviour.

Development of the TPB

The TPB was developed in the 1980s and was referred to as the theory of reasoned action (Sheeran, 2002). It was designed to address the individual's intention with regards to their activity. It also sought to understand behaviours where individuals could exert self-control. The main element of this theory is behavioural intention. The concept of behavioural intention is influenced by attitudes that produce an expected outcome, which has possible risks and benefits.

Over the years, several studies have employed the TPB, and some of these studies were able to predict and explain several human behaviours by understanding individual intentions. These studies cut across different academic disciplines, ranging from business to health (Fishbein et al., 2003). For instance, it has been used to understand health behaviours and intentions regarding key health challenges like smoking, drinking, utilising health services, and HIV prevention methods. In aspects of business, it has been used to understand consumer behaviour regarding products and services and other enterprise areas. Furthermore, the TPB puts forward a critical position that identifies achievement as a factor influenced by motivational intention and

behavioural control. It also establishes three types of beliefs and six constructs that reflect an individual's control over actions and behaviours (Ajzen, 2011).

It is important to note that TPB can also be described as reasoned action (Fishbein & Ajzen, 1975). This is in line with the theory of reasoned action, which states that an individual's intentions are formed by their beliefs or principles, which could be born out of factors around the individual's environment of influence, for instance, relatives, peer groups, role models or national culture, to mention but a few. The TPB has made significant contributions in the business world not just because it attempts to understand individuals' intentions and actions but also because it addresses control. This is important in moderating individual intent related to their efforts, which has made this theory distinct from earlier views on entrepreneurship. It has been considered one of the simplest theories in business because of its clarity. However, several scholars have questioned its simplicity (Dijksterhuis, 2000; Ajzen, 2011) concerning issues like reaction and reflection of the individual.

However, this claim or position has been subdued by studies that employ the theory of planned behaviour because the idea is effective in understanding why entrepreneurs engage in business activities and why individuals behave the way they do give different business circumstances; Ajzen (2011) ignores the impact of individual background factors.

Furthermore, the TPB identifies several factors that influence individuals' beliefs or principles and how they affect their engagement with business and people. The TPB has helped business and entrepreneurship scholars understand the role of background factors such as demographic variables like income, gender, age, education, exposure, individual personality, and how they influence behaviours and intentions. Moreover, other studies on entrepreneurship (Baron, 2007), which employed the TPB, put forward that the theory is even more helpful because it understands factors not within the individual's control that frame the individual's reaction to circumstance.

Although several studies have criticised the TPB further because it does not take into account important factors like motivation, opportunity and goals (Carsrud et al., 2007; Krueger, 1993; Krueger & Carsrud, 1993; Krueger & Brazeal, 1994; Krueger, 2000), other studies on

entrepreneurship have considered these. The non-inclusion of the above factors has made the TPB be regarded as a limited framework by some authors. This is mainly because it does not explicitly address motivation, which is a critical element in addressing the concept of entrepreneurship in any society. In contemporary entrepreneurial studies, motivation is a crucial element in understanding the intentions of entrepreneurs. To this end, more studies have called for the testing of this model, which is necessary for future research, especially concerning how entrepreneurial intentions emerge.

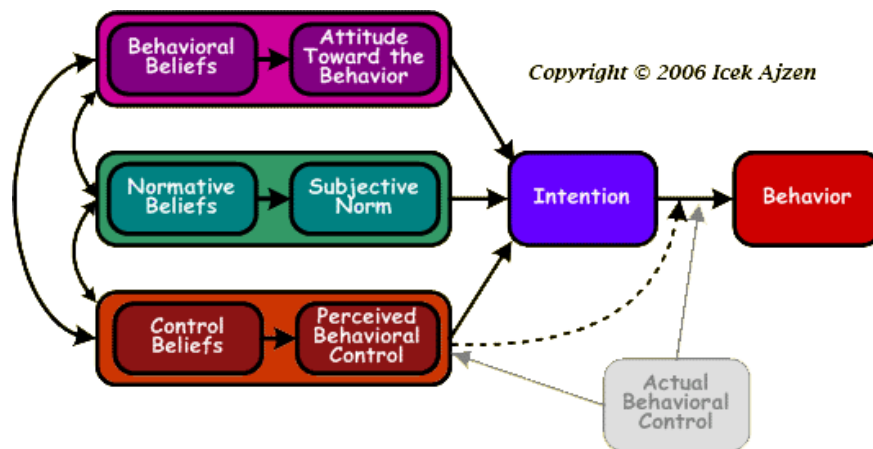


Figure 3.3: Theory of Planned Behaviour

Source: Ajzen (2006)

The Constructs of the TPB

Attitude: This reflects the level at which an individual evaluates a position of interest, considering the associated risk and benefit. It also deals with behaviour related to the outcomes.

Behavioural Intention: This concerns factors that allow for motivation regarding the intention to act. In addition, it establishes how much an individual would carry out an effort given the level of motivation.

Subjective Norms: Belief is a central element in the TPB as such subjective norms deal with the approval and disapproval of people's behaviour. Also, it samples the view of people and groups concerning whether an individual should engage in a particular behaviour.

Perceived Behavioural Control: One of the concerns of this theory is an individual's level of behaviour concerning managing difficulty and control given a circumstance. This reflects on how individuals apply rule depending on the situation, especially considering the ease or difficulty of the problem.

Issues surrounding the TPB

Self-report: One of the issues consistently raised concerning the TPB is that it depends so much on self-report, which several empirical studies have found to be a weakness, mainly because of the issues of validity and reliability (Ajzen, 2006). These studies have put forward that behavioural decision models should understand that individuals are biased about their intentions in some cases. Hence, they may provide socially desirable answers to questions that intend to address their attitudes and intentions when asked. There is a strong tie between attitudes and personal beliefs, which is connected to self-reported behaviour. However, there are several cases where self-report contradicted documentary evidence even when the study had taken confidentiality into account. The implication of this is that some studies consider self-report as unreliable, thereby making the TPB unpredictable in every case, especially when there is a need to predict people's intentions.

Control: There is evidence suggesting that the relevance in applying the TPB lies in the control component. Various studies put forward that the difference between the theories of reasoned action and planned behaviour is in the control element (Ajzen, 1991). The TPB suggests the perceived behavioural control and the self-efficacy concepts are the same. This position is arguably not so in the view of Terry (1993), who put forward that power is different from self-efficacy. This is in the light that self-efficacy is concerned with an individual's reasoning based on the internal factors that influence their actions. On the other hand, perceived behavioural control relates to more general and external factors that influence behaviour concerning management.

The TPB in Nigeria

The challenge of unemployment and the understanding that entrepreneurship creates jobs is one reason why policymakers and scholars tend to research entrepreneurship through individual intention (Agba et al., 2011; Abiola, 2014). There are not many studies investigating

entrepreneurship through behavioural intention in Africa and Nigeria specifically. However, some studies carried out in Nigeria establish that the creation of new businesses could be better researched through entrepreneurial intention. (These studies advocate that the process of individuals making decisions on innovative prospects of founding their companies is through entrepreneurial intention. Shane and Venkataraman (2000) suggest that entrepreneurial intention is the most accurate predictor of behaviour, a position also advanced by Krueger et al. (2000) and Liñán and Chen (2009). However, entrepreneurship has not been mainly researched from intention in Africa as lack of scientific experimentation on entrepreneurial intent is also observed in the context of Nigeria (Okafor et al., 2008; Izedonmi & Okafor, 2010). In contrast, only about 12 per cent covers the African continent in general, trailed by five per cent of studies on Zimbabwe, 3.84 per cent on Nigeria and 3.65 per cent on Kenya. According to Badulescu and Badulescu (2013), few studies are available on entrepreneurial intention related to creating businesses or reducing unemployment in Nigeria (Angriawan et al., 2012).

Behavioural Intentions

The concept of intention is central to the TPB and reasoned action. This is so because intentions are meant to capture motivational factors that enhance behaviour or actions. In addition, it shows how much or hard individuals are willing to make an effort concerning carrying out a particular activity (Ajzen, 1991). In applying the above theories, it has been established that most studies do not use methods that would allow for a better understanding of intention. To this end, scholars like Sheppard et al. (1998), in a review of trans-theoretical models, put forward that there is a need to understand both intention and behaviour in a study and not just one. The research also suggests there are several ways in which intentions can be measured. Also, arguments exist favouring that studies employing TPB should seek to understand factors that enable actions or behaviour. These factors would allow the investigation to give a clearer perspective.

While the added construct of perceived behavioural control was an essential addition to the theory, it does not say anything about actual control over behaviour. The timeframe between “intent” and “behavioural action” is not addressed by the approach. The TPB has shown more

utility in public health than the Health Belief Model, but it is still limited in its inability to consider environmental and economic influences. Over recent years, researchers have used some constructs of the TPB and added other components from behavioural theory to make it a more integrated model. This has been in response to some of the limitations of the TPB in addressing public health problems. However, the theory has recorded several successes as it relates to its application since its introduction. Some studies in a bid to understand individual intention as relating to behaviour employed the TPB both in a broad organisational context and from the position of consumer perception (Brown & Venkatesh, 2005; Chau & Hu, 2001, 2002; Gentry & Calantone, 2002; Venkatesh & Brown, 2001; Pedersen, 2005; Venkatesh et al., 2003).

Recently, Liaw (2004) employed the TPB in a study to understand digital technology concerning consumer intention of using search engines. The study, which set out to understand online purchasing, leveraged the TPB as it allowed the researcher to predict the behaviour of online shoppers. Furthermore, a survey to understand the dishonesty of workers in an organisation found the TPB helpful in achieving the purpose of the study; as a matter of fact, it described the TPB as an instrument used to predict behaviours and intentions (Bailey, 2006). The study successfully understood retail employee theft while it developed mediums for enhancing employee morale and commitment. However, the study identified a pitfall concerning employing the TPB, as the TPB was not tested empirically.

Nevertheless, the study's outcome has a significant impact on retail organisations regarding managing shoplifting behaviour and ensuring employee commitment (Chen & Tang, 2006; Everton et al., 2007; Saucer, 2007; Henle et al., 2005). In the same vein, there is no doubt that the TPB would be suitable and helpful in predicting the behaviour and understanding the intention of Nigerians about engaging in activities that can contribute significantly to economic development. Also, the model addresses two groups of Nigerians: the first is those not currently involved in any form of entrepreneurship activity, and the second is those who are active entrepreneurship participants. It is essential to look at the two groups to understand better elements that aid and hinder entrepreneurship activities. The TPB allows for insight into factors

responsible for the behaviour of individuals. It provides a platform for understanding control issues and how they impact the individual's behaviour or actions given the circumstances.

Chapter Summary

The chapter considers three critical theories of entrepreneurship concerning understanding how people create businesses and reduce unemployment. Timmons' model of entrepreneurship identifies some of the processes required to engage people to start businesses. The chapter went on to look at those processes from the Nigerian perspective. Entrepreneurial intention is another theory considered concerning the concept, nature and role it plays in creating businesses within an environment. The chapter addressed the theory of planned behaviour, understanding the concept, its application and how it applies to the Nigerian business environment.

CHAPTER FOUR: Research Methodology and Method

Chapter Introduction

This chapter describes the research method adopted in conducting this study to achieve the research aim of “understanding the lived experience of Nigerian entrepreneurs. The section provides a worldview of entrepreneurship research and explores the dominant ‘positivist’ methodological approaches. Also, this chapter reviews the interpretive paradigm in entrepreneurship. It follows this by exploring the methodological foundation of the research: phenomenology emphasizing the need for entrepreneurship to be researched from a more interpretive position. This is important because the “how” and “why” questions in entrepreneurship could hardly find answers if researchers stick to the dominant positivist approach. The second part of this chapter describes the research method – how the study was designed and the research method used to collect data for the analysis. It addresses how the data was analysed and interpreted. Finally, the ethical considerations are discussed.

The Dominant Perspective in Entrepreneurship Research

In the view of Guba and Lincoln (1994), several paradigms compete for acceptance as the paradigm of choice concerning carrying out a study. These paradigms include positivism, post-positivism, qualitative inquiry, critical theory and ideological position, and constructivism. Amongst these paradigms, positivism is widely employed in entrepreneurship research and favours the quantitative approach. Paradigms are beliefs and values painting a picture of how people see the world, influencing the questions they ask and finding methods to answer such questions. Guba and Lincoln (1994) argue an inquiry paradigm defines for the inquirers what is within and outside a legitimate inquiry. As such, they suggest beliefs and values of what defines any search are fundamentally within three interrelated concepts of (a) ontology, (b) epistemology and (c) methodology (Guba & Lincoln, 2003).

i. Ontology in Research

Ontology addresses the concept of the nature and reality of what can be known; it is referred to as the science of being and reality (Lincoln & Guba, 2003). It also makes assumptions about identity and meaning, which influences a researcher’s understanding of reality regarding what

an individual thinks exists (Goodson & Phillimore, 2004). Many scholars have considered the subject of ontology, providing knowledge into what it represents in research. Ontology tries to understand the relationship between the different aspects of the society concerning social actors, social structures and cultural norms—paying attention to the various events and happenings within the community and the assumptions individuals make about things that exist in society. Snape and Spencer (2003) suggest ontology is the nature of the world and individual beliefs about the things that go on in the world. In short, ontology is an individual's opinion about the idea of reality in the social world in terms of what exists.

ii. Epistemology

On the other hand, epistemological questions seek to identify how things can and could be known (Down, 2006), and we make assumptions around the nature of knowledge. It intends to understand what knowledge is about its sources and limits (Eriksson & Kovalainen, 2008). The concept of epistemology allows an individual to perceive knowledge differently, making assumptions about what is known (Richards, 2003). (Snape & Spencer, 2000). For Crotty (1998), people make sense of the world differently, and as such, epistemology provides an understanding of what knowledge entails. These scholars further suggest that knowledge of the world is not the only thing that describes epistemology but involves what is possible or not; its legitimacy and nature.

On the other hand, Bryman (2008) suggest how people should see the social world or perceive knowledge. He argues that epistemology describes what knowledge is and should be about what experience is acceptable in a field or discipline. His position is that consciousness exists, but it concerns what is permitted in a given environment. While there may be conflicting views on epistemology, there is also a line of agreement on what epistemology represents in research. Manion and Morrison (2007) explain that epistemology is about the assumptions which one makes about “the very bases of knowledge – its nature and form, how it can be acquired and communicated to other human beings” (p.7). The authors explain our assumption of epistemology determine how we go about uncovering knowledge, and this would establish a researcher’s choice of method in studying a subject.

There are different types of epistemological position concerning how people see the world and perceive knowledge. However, two fundamental epistemological beliefs are positivism and objectivism.

Positivism and Objectivism

This is a concern with the significance of objectivity and evidence searching for truth and knowledge in the world. Positivism posits that facts and value are critical elements in understanding what is accurate globally, ensuring that studies could be conducted from an objective position (Snape & Spencer, 2003). This view thus advocates that the researcher distance themselves from the research so that the findings are not affected. Positivist epistemology holds that realities, whether meaningful or not, exist in objects waiting for researchers to uncover. This position thus indicates that things around us are recognised, but their underlying meaning is not known until it is researched.

Furthermore, the positivism/objectivism paradigm suggests the truth is static and always objective. Reality is 'objectified' in the people being studied, and this objective truth can be 'discovered' if the right approach is employed in searching for it. Ormston et al., 2014 suggest a suitable method for discovering knowledge globally, as Isaac Newton and Francis Bacon proposed. This approach includes a direct observation from an abstract proposition as opposed to a mere deduction. This view is based on the argument that all knowledge in the world begins from the individual experience derived through our senses; thus, only phenomena which can be confirmed by reason could be said to be knowledge (Bryman, 2008; Ormston et al., 2014). In the view of Wellington (2000), positivist knowledge is said to be objective and value-free, which is generalisable and replicable. This emphasises why positivism is argued to be synonymous with the scientific method.

Nevertheless, positivist tradition and thinking have come under criticism from early twentieth-century researchers who reject its approach to researching social behaviour. This rejection is based on the argument that if rules and laws can only be derived from observation, then the possibility exists that future comments could prove an exemption of a government. This position

gave birth to post-positivism, which argues that knowledge of the world can be known from testing propositions instead of observation and hypothesis as derived from theories.

Interpretivism and constructionism

Interpretivism and constructivism provide a complete contrast or rejection of the positivist, and objectivist tradition of how the world is seen and knowledge is discovered (Bryman, 2008; Crotty, 1998). Interpretivism and constructionism posit that learning about the world can be known differently apart from direct observation. This tradition suggests people use their perception to make sense of their experience. As such, knowledge of the world is a function of proper understanding from their reflection of events and experiences (Ormston et al., 2014). Interpretivism and constructionism hold that knowledge can be obtained from understanding individuals' social environment by emphasising their meanings and interpretations of their environment. In considering the positivist tradition, it is believed that reality cannot be affected by the research process, and the researcher must remain distant from the findings. However, the opposing tradition argues that researchers construct meanings and provide understanding based on interacting with research participants. Also, while positivism is inductive because it intends to generate theory from data, interpretivism instead suggests using data collected to test a current theoretical position.

More so, interpretivism and constructionism suggest that positivism is not suitable for studying the social world or social reality because there is no accurate understanding of social behaviour. This position is based on the fact that social reality is perceived differently, and as such, individuals differ in the way they view the world and make sense of their experience (Bryman, 2008; Cohen et al., 2007; Crotty, 1998; Ormston et al., 2014; Snape & Spencer, 2003).

iii. Methodology Linking philosophy to research: my epistemological and ontological assumptions

Methodological questions seek to understand how the researcher goes about finding whatever is desired to be known. It provides an understanding of the philosophical underpinning of a study. It describes the approach a study adopts, whether quantitative, qualitative or mixed-method and

why such policy is adopted (Eriksson & Kovalainen, 2008). My epistemological and ontological assumption is based on my perception of the world and social phenomena. This has informed my thinking and understanding of social research and influenced my choice of methodology and method adopted in this study. My ontology and epistemology have arisen from my beliefs, and these underpin my research position that knowledge does not exist outside the individual. This means absolute knowledge and reality is revealed through us as individuals within a social environment where things or events happen. I believe other forms of knowledge exist that may not be explained through an individual, but this type of education may not be considered absolute reality. The experience revealed through participants in this study about their existence, events, and happenings in the past are doubtless and thought truth because it reflects the events and things experienced within their environment. It is essential to understand that every individual is an author of their experience, and an individual's experience cannot be wrong. Thus, I believe that knowledge is revealed through the individual and the environment, but we must explore them. As a constructionist thinker, my position is that understanding social phenomena is best from knowing the individual's perception of events and happenings, which forms their experience.

I believe that to make sense of the social world. Researchers must seek understanding from individuals who interact with the actions, actors and events being investigated. This position is advocated because there may not be a shared reality or meanings amongst people in an environment. Instead, what obtains is several individual constructions or understandings of reality and implications. Also, every sense is a product of time and place; hence, the researcher "cannot capture the social world of another, or give an authoritative account of their findings because there are no fixed meanings to be captured" (Ormston et al., 2014, pp.15-16).

Furthermore, if reality can be understood through individual beliefs and perceptions, there would be different ways of understanding and interpreting reality. This thus makes knowledge subjective because subjective factors influence it. Such factors could be personal or contextual, which indicates that reality is socially constructed and exist within an individual's interaction and experiences of things and events. Thus, this study employs phenomenology, which suggests that

studying social phenomena can be achieved by understanding individuals' experience in their interaction with their environment and actors.

Interpretive Paradigm in Entrepreneurship Research

Entrepreneurship researchers argue that entrepreneurship is a field that is still emerging, while others say entrepreneurship is still searching for an identity (Down & Warren, 2008). These arguments exist for many reasons, mainly because there is a lack of consistency in agreed definitions, processes and boundaries (Bryant, 2006). Significantly, conceptual approaches and theoretical frameworks are based on different disciplines like economics, psychology, sociology, organisational behaviour and strategic management (Wennekers et al., 2005; Vecchio, 2003). The argument exists that entrepreneurship is an embedded phenomenon, and it seems that it is difficult to identify an inquiry paradigm to research entrepreneurship. Also, it can be argued that the experiences of entrepreneurs vary with regards to context; hence their experiences and views are unique. These experiences could depend on social, political and economic factors, shaping reality (Story, 2005; Baumol & Strom, 2007; Frese & Gielnik, 2014).

Down (2006) argues that all knowledge is relative to the knower; there is a need to understand realities from the viewpoint of Nigerian entrepreneurs. Therefore, what should be appropriate is to understand things from the experiences of those who have experienced them. One of the core intentions of this study is to provide a robust and convincing narrative and retell and interpret the stories and experiences of Nigerian entrepreneurs. Given this, several authors suggest that the interpretive approach better understand phenomena in entrepreneurship (Cope, 2005). Nevertheless, arguments exist that the field of entrepreneurship still suffers from a lack of methodological diversity (Wiklund et al., 2011). This is why many studies in entrepreneurship employ quantitative techniques (Churchill & Lewis, 1986; Aldrich, 1991; McDonald et al., 2004). Consequently, qualitative research design and non-positivist approaches are underrepresented in entrepreneurship (Thompson, 2004).

Adopting an Interpretative Perspective

This study adopts an interpretive phenomenological approach. The phenomenologist views human behaviour – what people say and do – as a product of how people interpret their world.

The task of the phenomenologist, and for us, the qualitative methodologists, is to capture this process of interpretation to grasp the meanings of a person's behaviour (Creswell, 2012). The phenomenologist sees things from the person's point of view (Thompson, 2004). The objective of this study goes beyond mere descriptions of the phenomenon; rather, it entails a profound explanation and exploration of the phenomenon. There is a need to understand the concept of entrepreneurship and its benefits and challenges from practising Nigerian entrepreneurs. Therefore, this study explores entrepreneurship by looking at the subjective nature of the lived experiences of Nigerian entrepreneurs.

The methodological position of lived experience is on an individual's meaning or interpretation of an experience (Patton, 1990). Cope (2003) suggests phenomenological inquiry allows researchers to understand an individual's situation and the meaning attributed to their experience. This kind of inquiry is located within the interpretive tradition and reflects what Heidegger understands, which established that all descriptions involve interpretation (Moran, 2000). Hammond et al. (1991) argue that phenomenology is primarily a description programme; however, Staehler (2007) argues that phenomenology is an uncompromising interpretive enterprise. Cope (2003) acknowledges that the interpretive tradition has long been employed in social sciences but is still emerging in entrepreneurship. Cope's (2003) position suggests that a functionalist, objectivist approach dominates most entrepreneurship and small business studies. They call for a shift from what they describe as a "paradigmatic cage" to a more progressive perspective in entrepreneurship, which a phenomenological inquiry offers (Cope, 2003). The idea of phenomenological inquiry (lived) puts this study in a position to employ a qualitative approach in exploring the lived experience of Nigerian entrepreneurs. This study explores and provides contextual understanding and emergent interpretation of the phenomenon (Cope, 2001). Bogdan and Taylor (1975) argue that only a qualitative approach like phenomenology would allow researchers to understand social phenomena.

The argument for the Choice of Approach

Scholars have called for a non-positivist approach as it is better in understanding social phenomena and developing constructs in entrepreneurship in their natural setting (Anderson et

al., 2012; Patton, 2002). This call is based on the fact that understanding participant's experiences would advance entrepreneurship research (Anderson et al., 2012). According to Anderson et al. (2012), specific research questions cannot be answered unless the study applies a non-positivist paradigm, employing a qualitative approach. This line of argument is substantial because the focus of qualitative research is in understanding a phenomenon: understanding entrepreneurship through the experiences of those who have experienced it by exploring meanings and providing explanations that people attach to their experiences. Cope (2005) argues that qualitative research better understands the complex and subjective world of lived experience confronting academic communities today. A description of the qualitative approach was given by Van Manen (1990):

It is at best an umbrella term covering an array of interpretive techniques which seek to describe, decode, translate, and otherwise come to words with the meaning, not the frequency, of certain more or less naturally occurring phenomena in the social world.
(p.9)

Phenomenology

According to Merleau-Ponty (1962), phenomenology is a research instrument that is both a philosophy and a method. It is a philosophy because it employs a practical approach in dealing with real-life issues apprehending lived experience. This research method is challenging to look at problems, even as Husserl (1962) describes it as "the things themselves". The concept of phenomenology is centred on the meaning of human experience and questions. It is also a way of looking at the life experience of human beings (Powers & Knapp, 1995), intending to interpret the meaning of human experiences. This research instrument considers "the humanness of being in the world" (Bergum cited in Morse, 1991, p.55). Bergum describes phenomenology as an "action-sensitive-understanding" (p.55). This implies that phenomenology practically explores the everyday life of individuals, which leads to practical knowledge of thoughtful action. As a research instrument, phenomenology is a reflective human science that seeks to understand and interpret human experience instead of explaining, predicting, observing, or measuring experience (van Manen, 1984). Phenomenology aims to look at those aspects and areas of life

taken for granted and uncover meanings in our everyday practical life in a manner that does not trivialise, distort, destroy and decontextualize (Benner, 1985).

The phenomenological study requires that the researcher identify shared experiences that allow for a better understanding of the nature of that experience. The shared experience identified in this study is the nature of practising entrepreneurship in Nigeria and what motivates the Nigerian entrepreneur. It was revealed that phenomenology (interpretative) has to do with how the experiences of individuals are being interpreted in the light of their lived experience. By understanding the fundamental dynamics of numerous lived experiences, one could comprehend the shared nature of that experience. Phenomenology aims not to uncover facts but to understand meanings and importance created through lived experience. Examining interpretations of lived experience identifies these meanings and understanding.

Moreover, this study looks at multiple interpretations of lived experience to establish a common shared experience, which allows for a better understanding of the phenomenon experienced (Creswell, 2012). When you have several individuals who have a similar experience, it will enable the researcher to account for what the experience is in reality. This is important in establishing a common position on the proper function of their experience, which allows for generalization.

Phenomenology in Entrepreneurship

A phenomenology approach is widely employed in social science studies when a unique phenomenon is described and investigated from a positivist perspective. Sarason and Dillard (2006) and van Manen (1990) suggest phenomenology is located within the interpretive paradigm and is a philosophy with a dynamic momentum, determined mainly by intrinsic fundamentals. Phenomenology is described as a philosophy that is an approach and yet a research method. Patton (1990) establishes that phenomenology has been misunderstood in its meaning at different times. The above argument implies that phenomenology could have other implications concerning methodology and epistemology (Staechler, 2007). The next section of this study discusses phenomenology as a research approach based on the work done by Heidegger concerning lived experience.

Phenomenological Method and Entrepreneurship Research

This study adopts a phenomenological inquiry as to its approach to understanding the lived experience of Nigerian entrepreneurs. It was revealed by Gartner (2008) that the field of entrepreneurship is still young and grapples with core issues, especially as it relates to the role and nature of entrepreneurship. Several studies have argued that entrepreneurship essentially is an art, given its nature being practice-oriented and requiring sensitivity and engagement with a range of phenomena in the surrounding world (Down, 2006). Irrespective of this perspective, most studies in entrepreneurship have favoured positivist epistemology, thereby suspending the liveliness of entrepreneurship for scientific rigour (van Manen, 1997). Nevertheless, the field of entrepreneurship has witnessed many researchers interested in expanding the scope of inquiry (Busenitz et al., 2003). It is essential to understand that there is a need for dynamic and diverse methods: if not, the fundamental element that is sought may never be found. Scholars have made many calls to focus and engage in research on individual and decontextualized factors with investigations of emergence, interpretation, and intersections of various kinds (Busenitz et al., 2003; Steyaert, 2007).

Sarsvathy (2004) encourages the interface between inner and outer environments in entrepreneurship. Similarly, Gartner (2008) argues and emphasises enactive design and interpretation congenial to philosophical phenomenology and phenomenological-inspired methodologies. In phenomenology, things do not exist primarily by themselves but in the meaning and understanding of people who experience them. This is not an indication that the material world does not exist but that our world experience is meaningful. According to Held (2007),

we are 'condemned to meaning' (Heidegger, 1983a: 17). It is consequently the meanings things have for us, not the stuff in them, which affect our thoughts and behaviours, and therefore these become a relevant focus of investigations.

This study seeks to understand what entrepreneurship means to Nigerian business owners regarding their experience of business practice. Phenomenology aims to understand human affairs from the meaning individuals attach to phenomena while capturing and communicating

such meanings clearly and empathetic. Phenomenology becomes helpful in this field as a tool employed in exploring meaningful experience and strategies related to different situations, even as related to solving unemployment through venture creation.

Relevance of Phenomenology in Entrepreneurship

The term 'phenomenological inquiry' is widely used within the social sciences and is often employed to describe a research perspective that is distinct from, and set in opposition to, more positivistic forms of inquiry (Bogdan & Taylor, 1975). Phenomenology is firmly located within a broad interpretive paradigm. Different studies are widely employed to probe individuals' feelings, thoughts, and experiences concerning the meaning attached to their experiences. Studies in health sciences have leveraged this concept to understand different issues relating to human health, making phenomenology a popular research instrument in the field (Creswell, 2005). In entrepreneurship, phenomenology is still gaining ground as many entrepreneurship researchers employ a positivist approach in their studies. However, entrepreneurship researchers are discussing the concept of phenomenology as some studies have achieved results by using it (Grant & Creswell, 2002).

The importance of phenomenology cannot be overemphasised in entrepreneurship because it addresses fundamental philosophical issues such as what is confirmed in the world we live in. It provides an understanding of the things we encounter in our everyday life and how we make sense of those things. Phenomenology allows humans to see the world from their experiences. Studies argue that the world and our physical environment exist because of the meaning we attach to them, meaning our interpretation of things defines our world. However, this does not deny the existence of preconceptions and the independent physical world. Instead, it means that our understanding of things defines existence, described as reality by some scholars. Phenomenology is relevant in entrepreneurship because it is a practical subject, and only those who have experienced it can be said to understand it better. This study chooses to employ this instrument because Nigeria has a unique business environment, different from those around the world. Phenomenology allows for an in-depth understanding of the concept of entrepreneurship

in Nigeria regarding the reality on the ground, which could be understood mainly from the experiences of Nigerian entrepreneurs.

Heidegger's Phenomenology

This study investigates Nigerian entrepreneurs from an ontological position based on Heideggerian philosophy. Heidegger's (1962) ontological understanding is reached through existence in the world (Chandler & Lyon, 2001). He opposed consciousness and intentionality to instead concentrate on the interconnectedness of human beings in the world, which he describes as being-with-others or being-in-the-world. He argues assumptions should not be disregarded because they are based on existing phenomenon. His idea of being in the world is from the position that people and their environment make up the world because individuals make sense of their world from being a part of the world and not detaching themselves (Chandler & Lyon, 2001). Heidegger considers phenomenology as a way or method of addressing objects in philosophical research. This could be interpreted as understanding or looking at sciences as developing what is already known with an experience that the only way to solve what goes on in the world is by knowing through beings. Heidegger went further to understand how people make sense of the world and found that people relate and make sense of the things around them through their pre-judgment, which may not be apparent at every point. Heidegger's position suggests humans create the world and things that go on in it, and items made are formed from their experiences and background. For Heidegger, individuals or humans are self-interpreting beings as seen in their everyday experience and interaction with the world (Heidegger, 1962).

Heidegger and Lived Experience

This study is not interested in providing predictive knowledge by general laws establishing links or relationships in the world (Cope, 2001). The study sets out to develop an in-depth understanding of entrepreneurship's contextual and subjective nature and understand this phenomenon within the Nigerian context. The study establishes the influence of governance from an institutional perspective through the lived experience of Nigerian entrepreneurs as it relates to starting a business. The participants' stories, narratives and anecdotes are retold and

interpreted by the investigator. Therefore, it is essential to establish that all stories, descriptions, and experiences are being told from each participant's perspective and not from the researchers.

The lived world is the direct experience that informs all human endeavours and the actual context of their experience (Cope, 2003). Thompson et al. (1989) argue that the focus of the lived experience is on human beings worldwide in methodological terms. This indicates that every human experience is situated within a particular context. Strengthening the argument for the lived world, which could suggest natural science cannot understand human experience. As such, he proposes a model of human science as a means of exploring human experience. He argues that the privilege in understanding meaning lies in exploring other people's experience and stories instead of quantifying or measuring the subject. Berglund (2007) suggests that entrepreneurship research should focus on capturing and communicating the meaning of entrepreneurs' experience in everyday life, even as established in this study. The need and significance of phenomenology as the approach to this study is rooted firmly in the entrepreneur and their experience of doing business in Nigeria. Thompson et al. (1989) suggest that phenomenology provides the platform for critical, descriptive details, allowing for illustration of how people live their experience (Cope, 2005).

Employing a Qualitative Approach

McDonald et al. (2004), in a review of 2234 articles between 1985 and 2004, show that the field of entrepreneurship is still dominated by positivism. In another review based on methodology, Kansikas (2005), after a review of 337 articles, discovered that most of the articles employed a statistical method in entrepreneurship studies. This has become a concern in entrepreneurship as different tasks call for a methodological shift (Dana & Dana, 2005; de Bruin et al., 2007). Hence, arguments on what the future should be in the field of entrepreneurship (Meyer et al., 2002). Several scholars have assessed the field of entrepreneurship in terms of maturity by calling for a different kind of approach, especially paradigms within the qualitative sphere (Borch & Arthur, 1995; Hill & McGowan, 1999; Dana & Dana, 2005; de Bruin et al., 2007; Bygrave, 1989; Hofer & Bygrave, 1992; Chandler & Lyon, 2001). Studies from European countries are said to oppose

North American countries mainly because of the methodological openness and the deployment of qualitative approaches.

Nevertheless, irrespective of these claims, there is no strong evidence indicating that the field of entrepreneurship is making a shift from the dominant positivism (Aldrich, 2000). Brush et al. (2008) argue that some countries and continents employ qualitative techniques, especially in Europe, yet evidence suggests that the qualitative approach in entrepreneurship is still in the minority. The qualitative approach may still be in the minority, but it is still the only approach to answer the “how” and “why” questions in a study like this.

Phenomenological inquiry emphasises understanding an individual’s experience of their world and situation; this is why a qualitative method is employed in this regard (Wilson, 2002). For Guba and Lincoln (1994), qualitative research is used when a phenomenon is intended to be understood through people’s experiences directly involved. This has to do with how individuals make sense of the things they experience. Down and Warren (2008) argue that lived experience opposes objectivity because objectivity tends to explain an incident or event while excluding the direct participant of that experience (Cope, 2003).

Nevertheless, the big question before academic communities is how a qualitative approach makes sense of a difficult situation and the subjective world of lived experience (Cope, 2003). Van Manen (1990) gave insight into the qualitative approach with objectives of phenomenological inquiry. However, it is at best an umbrella term covering an array of interpretive techniques which seek to describe, decode, translate and otherwise come to words with the meaning, not the frequency, of certain more or less naturally occurring phenomena.

Data Collection Approach Employed in the Study

The focus of the study is on practising entrepreneurs in Nigeria from three sectors of the economy, namely, service, retail and manufacturing. The setting of this study is two popular commercial cities of Nigeria – Aba and Onitsha, located in eastern Nigeria. It should be noted that this study has been placed in its ontological and epistemological position, which is the ground on which the study stands for exploring entrepreneurship in Nigeria. First, it begins by outlining the

instrument used in data collection and how it fits into answering the research questions within a case study design. Second, it provides a case selection section where the study setting is discussed in line with how the cases were selected. Third, sampling for the study is discussed and the rationale provided for the type of sampling technique employed in the study. The fourth section discusses the criteria used in judging the case study within a qualitative research approach. Fifth, details are discussed on how the cases were analysed and ample justifications for adopting such. The section addresses the issues of ethics in this study from a qualitative position. Finally, a conclusion is provided for the chapter, summarising what the different areas have addressed collectively and their relevance to the task.

Semi-Structured Interviews

In the view of Patton (2002), there are four ways of collecting qualitative data through interviews: informal conversation interviews, open- and close-ended interviews, general interviews and fixed response interviews. Table 4.1 describes the four different categories.

Table 4.1: Differences in interview mechanisms

Type	Characteristics	Strengths	Weaknesses
Informal - Conversational Interview	It relies entirely on the spontaneous generation of questions in the natural flow of interaction, often as part of ongoing participant observation fieldwork—no predetermined set of questions or topics.	Increases salience and relevance of questions; Interviews are built on and emerge from observations; Interviews can be matched to individuals and circumstances.	Different information collected from other people with other questions; Less systematic and comprehensive if specific questions do not arise naturally; Data organisation and analysis can be pretty tricky.

Type	Characteristics	Strengths	Weaknesses
Standardized Open-ended Interview	<p>Exact wording and sequence of questions determined in advance;</p> <p>All interviewers ask the same basic questions in the same order;</p> <p>Questions worded in an utterly open-ended format.</p>	<p>Respondents answer the same questions, increasing comparability in responses;</p> <p>Data are complete for each person on topics addressed in the interview; reduces interviewer effects and bias where several interviewers are used;</p> <p>Permits evaluation users to see and review the instrumentation used in evaluation;</p> <p>Facilitates organisation and analysis of data.</p>	<p>Little flexibility in relating interview to individuals and circumstances;</p> <p>Standardized wording of questions may constrain/limit the naturalness and relevance of questions and answers.</p>
Close-ended, Fixed Interview	<p>Questions and response categories determined in advance;</p> <p>Responses fixed;</p> <p>Respondents choose from among these fixed responses.</p>	<p>Data analysis is straightforward;</p> <p>Responses can be directly compared and easily aggregated;</p> <p>Many questions can be asked in a short time.</p>	<p>Respondents must fit their experiences and feelings to the researcher's categories;</p> <p>May be perceived as impersonal, irrelevant and mechanistic;</p> <p>Can distort what respondents mean or experienced by limiting response choices.</p>

Type	Characteristics	Strengths	Weaknesses
General interview Guide Approach	<p>Exact wording and sequence of questions determined in advance;</p> <p>All interviewers ask the same basic questions in the same order;</p> <p>Questions worded in a completely open-ended format.</p>	<p>Respondents answer the same questions, increasing comparability in responses;</p> <p>Data are complete for each person on topics addressed in the interview; reduces interviewer effects and bias was several interviewers used;</p> <p>Permits evaluation users to see and review the instrumentation used in evaluation;</p> <p>Facilitates organisation and analysis of data.</p>	<p>Little flexibility in relating interview to individuals and circumstances;</p> <p>Standardized wording of questions may constrain/limit the naturalness and relevance of questions and answers.</p>

Adapted from Patton (2002)

The study employs a case study design where its principal source of data collection was the semi-structured interviews collected, representing the cases used in the study. Interviews are a significant source of collecting qualitative data and are described as a meaningful and purposeful dialogue between two or more individuals. It requires an individual to put forward questions carefully constructed to an interviewee willing to respond (Saunders, 2007). Interviews have many positive areas, excluding gathering reliable and valuable data, which gives room for answering the research questions in a study. Flexibility is one of the many advantages of interviews, which applies to both the interviewer and interviewee. Studies could leverage the high response rate of people because individuals prefer to respond verbally than in writing. Interviews help address complex issues or subjects, especially when extensive and in-depth data is required (Creswell, 2012).

Moreover, interviews allow for probing. In this regard, the interviewer can observe data by paying attention to behaviour, feelings, thoughts and intentions, which helps the interviewer see the interviewee's perspective. This is based on the assumption that the position of others could be made clear, knowable and meaningful (Patton, 2002). Consequently, this is achieved through the engagement of the researcher and participants concerning the topic of discussion, experience and other relevant issues in the course of the interview. Interview as a data collection instrument can be deployed in three ways: structured, unstructured, and semi-structured. In another view, interviews could be standardized or non-standardized (Saunders et al., 2007). Examples of non-standardized interviews include one on one, while standardized interviews include those administered through questionnaires. The study adopted this data collection instrument to understand the subject in question better. This is so because the experiences of Nigerian entrepreneurs are at the centre of the study; hence there is a need to deploy an instrument that could probe body language, feelings and thoughts of participants.

Quantitative View

Researchers approach the concept of sampling differently, mainly because of the difference between quantitative and qualitative research. For quantitative researchers, a sample aims to identify a small number of people who can represent a broader population, and their representation would be used to generalize to the people (Creswell, 2003). To this end, quantitative researchers are more focused on techniques that can be used in generalizing the study population. Hence, random and probability sampling is standard in quantitative research. Neuman (2009) argues that the motivation behind this form of sampling is basically because it is resource-effective related to cost and time. He further argues that the accuracy of findings is another reason why quantitative researchers employ probability and random sampling (Neuman, 2009). The above position is different for qualitative researchers because they tend to be creative in sampling by eliminating statistical analysis. Qualitative studies do not follow a randomization process as the findings may not impact a broader population.

Qualitative View

According to Yin (2009), only analytical generalization can be conducted where a particular set of results is generalized to a broader theory. Therefore, qualitative researchers pay less attention to sample representation or techniques (Neuman, 2009). This is because qualitative researchers never use a sampling procedure or choose the study participants (Marshall & Rossman, 2011; Creswell, 2003). The core objective of sampling for qualitative researchers is to obtain small samples of units, activities or cases that would help understand the phenomenon under study. This is in the light that qualitative researchers are more concerned about collecting specific information that would deepen their understanding of the subject. To this end, their focus would be finding cases that would help better understand the subject under study; hence, they employ non-probability sampling (Neuman, 2009).

How large a sample is enough?

This central question poses a challenge for researchers, especially when the concept of generalization is considered. According to Flick (2009), when a study employs a qualitative design, and the instrument is an interview, the issue of samples should not be about the size but the relevance to the subject of research. He argues that sampling should not be a significant concern because it could defeat the purpose of the study. In the view of Flick (2009), a researcher using a case design selects their cases with time and not limiting the number of participants till the point where data reaches saturation. Yin (2009) suggests that studies that employ qualitative approaches establish that the researcher does not have a sample until they get to that point where there is a repetition of stories. This indicates that the researcher can increase the number of cases or participants until it reaches saturation or becomes repetitive: the researcher can stop. The question then is would the saturation point show the number of samples that is adequate? Or what if the researcher fails to reach the saturation point? Flick (2009) suggests that the answer to these questions rests on the interview protocol employed to obtain data and the study's research questions. This means that if the interview protocol is not exhaustively developed, the researcher will go back for more samples, and the interview protocol may be revised.

An argument for the Choice of Sample

The study employs purposive sampling because it is a more acceptable sampling method, mainly because of the nature of the research subject (Neuman, 2009). Scholars argue that this form of sampling relies on the researcher's judgment based on their specific purpose. In the case study design, the purposive sampling method is essential for three main reasons: first, when the researcher selects cases based on unique features; second, when the research population is not easily identified, and its members are difficult to reach; and third, when the investigator requires cases that would provide an in-depth understanding of the subject in question. Generally, purposive sampling allows for a better experience of issues and not a mere generalization of findings. This moreover indicates that the selection of the study participants can be conducted using a non-random method (Marshall & Rossman, 2011). Purposive sampling was employed in this study mainly because I wanted an in-depth understanding of unemployment issues and the idea of Nigerians having their businesses in Nigeria. This is particularly so because I wanted to understand how entrepreneurship could contribute to Nigeria's economic development by reducing unemployment and its issues in Nigeria. Also, I used the cases to identify patterns amongst SMEs to establish why the individuals started their businesses and implications on forming companies and their challenges in Nigeria. To this end, the cases selected have a feature that fits the purpose of the study.

Criteria for Judging a Qualitative Study

According to George and Bennett (2005), qualitative study research is one research strategy that has come under severe criticism over the years. To manage this critique, scholars suggest that qualitative case study design should be tested through five key elements as discussed below.

1. Construct Validity: This is the first step where a qualitative study could be tested, and it could be challenging. Many studies have criticized this study method on construct validity, arguing it usually fails to establish a set of operational measures and sometimes data are collected based on subjective judgments (Creswell, 2012; Yin, 2014). In Myers (2009), construct validity is tested by looking at two key areas: select the particular issues to be studied regarding the purpose of the study and establish that the problems identified reflect the core elements in

the study. It is essential to understand that construct validity is like a research plan that the investigator has to ensure that the correct data are collected. This is important because subjective judgment could negate the study, which is to say where an individual's perception of the subject matter is the only form of collecting data.

This study engages detailed operational measures to ensure that subjectivity is not raised as a concern in the study. Construct validity is that the researcher puts a system that provides the proper yardsticks in the investigation or subject matter. This system justifies how well the result reached through the measures put in place fit the theories used and tested in the study. Construct validity in the case study is achieved through the literature review, the number of sources used as evidence, and core external informants to review the draft case study report and put forward a chain of evidence (Flick, 2007; Myers, 2009). Triangulation helps the researcher substantiate the construct and hypothesis, supporting the generalizability of the research outcomes or findings.

This study established a protocol and interview guide to process the task through its operational measures systematically. Subjectivity was managed and reduced through a careful selection of participants in the interviews. Also, the study had a structured method of recording, transcribing and interpreting the data. This allowed the researcher to establish a chain of evidence from the start to finish of the study, considering elements like the research questions and data collection.

2. Internal validity/credibility: The concept of internal validity and credibility is defined primarily from a qualitative position by identifying causal relationships where a particular variable could impact others in the study. In contrast, many studies argue that qualitative studies do not necessarily focus on causes and effects related to independent and dependent variables but attempt to establish a phenomenon in a credible manner (Myers, 2009; Yin, 2003). This indicates that the case study intends to identify generative mechanisms, which helps the researcher to locate interference in real-life experience.

To achieve internal validity, this study deployed cross-case analysis, case analysis, pattern matching, expert peer review, internal coherence findings, and the development of diagrams that demonstrate consistency in the manner in which data was collected. Moreover, internal validity

was shown by differentiating the units of analysis, linking the research to theories in the literature review. Also, a presentation and analysis of pilot case studies were done (Yin, 2003). Apart from the activities discussed above, the study did employ the discussion of results with other researchers and peer debriefing. Lastly, the researcher made multiple contacts with participants to ensure that the information they provided was upheld and was still correct.

3. Conformability: This is the ability for parties outside a study to agree that the research was done in the way and manner described by the researcher (Rowley, 2002). According to Ponelis (2011), conformability can be achieved by developing a system for the collection of data. Many studies have established that conformability is a crucial aspect of case study research or strategy because it provides a chain of evidence, which other researchers could observe and draw a conclusion from. In this study, conformability was achieved through a data collection system by doing several things like tape-recording interviews, transcribing, using secondary sources like government report and white papers and interview notes and using NVivo for the analysis.

4. External validity/transferability: This is an essential concept in research as it concerns the ability for the findings to be replicated or generalized (Stake, 2005). While positivist studies emphasize statistical generalization, in contrast, case study research puts forward analytical generalization where the findings bear relevance to established theories (Perren & Ram, 2004; Patton, 2002). External validity can be reached if the study employs multiple cases (Mason, 2002; Yin, 2009). This study employs several case studies that generate analytical generalization by replicating and collaborating findings and logics. Moreover, this study used techniques like interview protocol, procedures in coding and analysis, amongst others.

5. Reliability and dependability: This test focus on other researchers to undertake the study and achieve a related result (Maxwell, 2006). Reliability is also perceived differently given the philosophical stance; for instance, in realism, reliability is born out of the notion that there can be only one reality which is repeatedly studied (Parker, 2005). Nevertheless, in qualitative studies, especially those that deal with real-life situations, researchers can collect data differently, given the methods adopted and the research time. Hence, in a case study research, reliability can be achieved through an established procedure, which would allow for a document

trail. The techniques employed in this study to test reliability are establishing the case study protocol in the cause of collecting data and the interview protocol and case study database. A case study database helps the investigator to access files. One important thing to note about this is that it enhances the general integrity of the research, although lack of creativity could affect reliability. Creativity is essential here because it makes conformability dependent and irreversible. Winter (2000) put forward that reliability improves dependability and provides an increased understanding of explanation. This further provides a better and more precise picture of the phenomenon being studied.

Ethical Considerations

Many ethical issues arise in investigating a subject; significantly, the core issues associated with research occur in the data collection stage. Many studies establish that researchers put their participants and site at risk in carrying out their investigation. The role of ethics is to ensure that researchers provide a risk-free environment for research to be conducted in. This is why organisations educate their researchers on ethical practice as the consequences of risk in the study can be grievous (Sarantakos, 2005). Also, ethics require that the researcher consider several elements related to the social, economic, physical, psychological and legal issues relating to participants and the site of research. Sarantakos (2005) suggests that ethics is essential in no little way because it could invalidate the study's outcome when it goes wrong. According to Keenan (2012), researchers must ensure that their investigation provides the necessary safety needed by participants.

1. Universalism: The position of universalism is that a researcher should not break ethical precepts because they are considered morally wrong in social research (Keenan, 2012). However, some studies suggest that until researchers break an ethical practice, certain social phenomena may not be understood (Marshall & Rossman, 2011; Flick, 2007). Luder (2004) argues that sometimes the researcher has no choice but to engage in certain practices to understand better the subject being researched. Flick (2007b) establishes that sometimes researchers, given the nature of their research, hide their identity and would not inform the participant properly about the subject of their study, which raises the issue of deception in the study.

2. Ethical transgression is pervasive: Many studies argue that most researchers engage in practices that one can consider unethical, in terms of how it is conducted (Maxwell, 2012; Creswell, 2007). This is the case mostly when researchers fail to provide full details about the study (Crane & Matten, 2010). However, Bryman (2012) argues that researchers hide information from participants because their honesty could jeopardize the study's outcome. This is in the light that participants display actions and attitudes they consider desirable when responding to questions. Brand (2009) therefore established that a researcher sometimes “must be dishonest to get honest data”. These arguments suggest that ethics requires the researcher to be pragmatic to resolve ethical problems as there may not always be straightforward answers to the issues.

3. Informed Consent: This is a crucial aspect of ethics because it seeks to protect and uphold the rights of participants during and after the study, especially during data collection. Consent also raises another critical issue: confidentiality. Confidentiality is essential, as the researcher must respect the identity of participants. This is particularly important because, in many instances, participants would not like their identities to be revealed. Informed consent allows participants to retain ownership of their voice and retain independence for the decisions they make (Creswell, 2007).

4. Trust and Reciprocity: Bell and Bryman (2007) and Brand (2009) argue honesty and openness in communicating research information has been emphasized by an ethics code. This is because some studies have been found wanting in terms of honesty and transparency, as relates to communicating to parties of interest. This is one issue related to informed consent, and the code requires researchers to take responsibility for their actions and reduce the inequality gap between them and participants. In the view of Arnold (2007), the researcher should understand that every study is a collaboration between the researcher and the participant. A consciousness of this allows researchers to engage in good practice. Zhenzhong (2009), Schwartz (2007) and Enderle (2010) advocate that researchers would ensure ethical practice if they see participants as moral beings. This would allow for a better relationship, which would lead to adherence to a set of moral or ethical rules.

This study understands the implication of not adhering to ethical or moral practice related to carrying out an investigation. Hence, the Anglia Ruskin University ethics code served as a guide for dealing with participants and engaging in the entire research process. The confidentiality and consent of participants were duly addressed with documentation on how participants were communicated with. The role and responsibility of the researcher as well as the participants were clearly expressed in a document. Moreover, the researcher approached the entire research process with a degree of flexibility to address issues in the study.

Chapter Summary

This study explores the phenomenon by looking at the subjective nature of the experiences of Nigerian entrepreneurs and how they experience them. The methodological position of lived experience is focused on the individual's meaning or interpretation of an experience. The idea of (lived) phenomenological inquiry puts this study in a position to employ a qualitative approach in exploring the lived experience of Nigerian entrepreneurs. This chapter has established through several arguments the need for entrepreneurship research to move from the dominant positivist position, as is widely practised today. Given the nature of this study, the chapter explored methodological issues relating to investigating entrepreneurship.

Consequently, the need for an interpretive approach is advocated in the chapter. Phenomenology through lived experience is upheld as an instrument in understanding entrepreneurship in Nigeria, given the need to identify challenges and opportunities of entrepreneurship in the country. Also, the chapter identifies the data collection instrument, semi-structured interview, put forward the means of analysing the data collected, and considers the ethical consideration for the study.

CHAPTER FIVE: Description of Research Procedure

Chapter Introduction

This chapter describes the process followed to collect data. It provides information regarding key elements of fieldwork engaged in collecting data and rationale for adopting such a method or approach. It also describes how the data was stored and analyzed.

Study Protocol

The procedure for collecting data was made up of two stages: the first stage was the design and development of the interview protocol, while stage two dealt with obtaining data from the field. The interview protocol was developed before data collection began and considered the processes, actions and interview instrument required. Yin (2003) advocates that an interview protocol is a vital part of the qualitative design because it establishes the data collection process in detail. According to Yin (2009), an interview protocol should address critical areas, which have been incorporated in this study.

Overview of the research

Nigeria has been faced with unemployment over the years, and in recent times, over 32 per cent of its employable population is out of work. Unemployment in Nigeria has raised many socio-economic issues. In Nigeria, social vices like kidnapping, theft and corruption have replaced gainful employment. While unemployment remains a serious issue in Nigeria, the country finds itself in a position to address its socio-economic issues barely. This is primarily so because it depends on just one source of generating national income: mineral oil. To this end, this study is necessary and timely in understanding the issue of Nigeria's unemployment. Also, there is a clear need to know if Nigeria can depend on other means of generating wealth, primarily through the vehicle of SME entrepreneurship.

What should we know about the setting?

Research Procedure

Economic activities are more prominent in some states of Nigeria than others. It is important to note that only a few states stand out when business activities are spoken about in Nigeria. This is because of their contribution to Nigeria's economy and the social welfare of people through enterprise. This researcher chose to obtain relevant data from vital economic hubs of Nigeria. Two states of the Federal Republic of Nigeria were selected because of the increase in economic activity there.

Abia State: Abia is located within the eastern part of Nigeria and predominantly occupied by a group of people identified as the Igbos. This group has a population of over 40 million throughout the nation of Nigeria. The Igbos are considered an influential tribe and one of the major three tribes in Nigeria. What is mainly known about the Igbos is that they are very enterprising, even when they lived outside the border of their states. Abia is one of the states in Igbo land, and there are five others, namely Anambra, Ebonyi, Enugu and Imo. Whilst the eastern states of Nigeria are known for enterprise, the two forms of Abia and Anambra stand out. However, this study focuses on Abia state and Aba, the Abia state's capital city and economic hub. Another note is that the Igbos are not like the people who would prefer to work in oil multinationals or other internationally known organisations. This group of people like to own businesses within and outside their states. They tend to have a unique enterprise system that integrates members of their family into an enterprise. Some argument exists as to why this is the case. First is the fact that the Igbo states have no oil mineral or other natural resources. Otherwise, this has to do with the fact that they are gifted in the area of enterprise.

Aba city: Aba is perceived to be the economic hub of Abia, and by argument, Igboland competing with Nnewi and Akwa in Anambra State, Nigeria. Aba is known as the Dubai of Nigeria because of its manufacturing and economic activity. People from all over Nigeria pay Aba visits to solicit goods and services, which gave birth to the 'made in Aba' brand. Aba undoubtedly plays host to many small and medium businesses from retail to services to manufacturing across sectors. Thus, when people talk enterprise in Nigeria, they can essentially be referring to Aba or the cities of Lagos, Nnewi and Akwa.

Lagos: The city is located in western Nigeria with four administrative divisions of Ikeja, Badagry, Ikorodu and Lagos Island. It has 57 local government councils with 358,862 hectares, which is 0.4 per cent of the total land areas of Nigeria. Lagos has a population of 23 305,971 (Bureau of Statistics, 2013). Lagos is Nigeria's economic nerve centre (Mohammed et al., 2015), with about 2000 industries and 65 per cent of Nigeria's commercial activity. It boasts of several commercial infrastructures like seaports, an international airport and a light railway. It is the third biggest economy in Africa, with a per capita income of \$2900. Mohammed et al. (2015) suggest the GDP of Lagos is about \$91 billion and home to a significant number of small and medium-sized businesses in Nigeria. It is worthy of note to understand that Lagos infrastructural development is more advanced than in any part of Nigeria. Lagos is home and host to businesses from across different sectors of the economy, from retail to service to manufacturing. Thus, when Nigerians decide to engage in entrepreneurial activity, Lagos's city comes to mind. Besides, Lagos has a better set up a business environment with relevant laws, policies and framework when compared to other cities or states in Nigeria. There is also a perceived opportunity for doing business in Lagos; hence it is called the 'centre for excellence'.

Field Procedure

Several studies suggest various means of collecting field data; however, this study adopts the process put forward by Krueger because it is simple, straightforward and is appropriate for researching the subject in question (Krueger et al., 2000). The method includes contacting participants, explaining the need and purpose for the study, establishing a relationship with participants, an agreed date, time and venue for the interview.

The entire process started with a telephone call to each of the nine SME founders identified through the Nigerian Chamber of Commerce in collaboration with Aba and Onitsha SME Association. The call lasted between five and 20 minutes, where I used the opportunity to explain the study's purpose and need. Moreover, I used this opportunity to request their participation and get their consent.

Consequently, the date, time and venue of the interviews were agreed upon. Seeing that the participants are senior members of their organisations, this indicated that they are swamped. I

solicited that the discussion would be between two and three hours. This was deliberate in order not to put pressure on them. The interview was conducted based on the convenience of their preferred date, time and venue.

Furthermore, an official letter was sent to them, which described the entire process and required their consent to participate. The letter also carried details of the date, time and venue of the meeting and purpose of the study, and what to do if they decided to opt out. The interviews were carried out over three months.

Objectives

1. To understand the lived experience of Nigerian entrepreneurs in the start-up stage of their business.
2. To understand the everyday experience of people doing business in Nigeria is and provide insight into becoming an entrepreneur in Nigeria.
3. To explore factors contributing to the success of entrepreneurship in Nigeria.
4. To understand if Nigeria can leverage entrepreneurship to reduce unemployment.

Research Questions

This study seeks to understand the lived experience of Nigerian entrepreneurs through the elements of value, background and beliefs as it relates to transition from start-up to successful venture and to establish how entrepreneurial activities can be encouraged in Nigeria. These objectives have been addressed through three research questions:

1. What is the everyday experience of Nigerian business individuals?. Entrepreneurship as a practice of doing business or engaging in business activity differs from one environment to another. Entrepreneurs around the world have the unique experience of doing business in their different background. Some studies support the idea that several elements affect how the company is engaged or practised worldwide. The ease of doing business report over the years has used several environmental and social-cultural features to explain how individuals engage in business practice worldwide, establishing their everyday reality. Many ease of doing business reports show that countries differ in how and how they approach doing business. There are distinctions in how companies are conducted in underdeveloped, developing,

and developed world environments in many instances. This study seeks to understand through this research question how Nigerians engage in business practices exploring their everyday experience or reality of doing business. This question intends to understand their experience and how it relates to other entrepreneurs worldwide in establishing the opportunities, challenges, and benefits of being entrepreneurs in Nigeria.

2. How does Nigeria's perceive the idea of owning a business?. Many studies support the concept of doing business as a practice with social and economic benefit. Studies have suggested that becoming an entrepreneur allows individuals to change their social and economic status in many instances. A significant number of entrepreneurship and small business studies argue that owning a business could reduce unemployment and have other social and economic benefits. However, several studies have attempted to understand how individuals within an environment or different countries become entrepreneurs. Studies suggest that individuals intention to become entrepreneurs is influenced by several factors or elements. For some countries, becoming an entrepreneur is believed to be a thing of pride, and individuals look forward to it. This second question seeks to look into how Nigerians become entrepreneurs establishing their perception of the entrepreneurial idea. It also considers the factors necessary for allowing individuals to become entrepreneurs and how easy or difficult it is to start a business in Nigeria.

3. What role of government and financial institutions play in supporting the entrepreneurial effort in Nigeria?. The entrepreneurship agenda or idea requires several systemic efforts in ensuring the success of entrepreneurship. Many studies argue that government and other social structures play an essential role in supporting the concept of entrepreneurship. Some of the roles played by the government are in the areas of providing enabling business environment. The enabling environment of business refers to crucial areas of policies and frameworks used in guiding how businesses are conducted in the country. Others include the provision of relevant infrastructure such as energy, good road access, amongst others. On the other hand, a country's financial system should provide individuals and businesses with needed financial access, including loan facilities or financial aid. This third question explores how the Nigerian government and its economic structure support entrepreneurship in the country. It explores how the policies and government system have helped individuals in their entrepreneurial journey and how the financial structures aided the entrepreneurship journey in Nigeria.

There are areas of the studies that provide in-depth insight into Nigeria's entrepreneurial journey related to answering the research questions. The leading theory, which is the theory of planned behaviour used in this study, provides the opportunity for understanding those areas in the light of Nigerians entrepreneurial journey. These areas include motivation for becoming entrepreneurs, referred to as entrepreneurial intention in Nigeria's findings and entrepreneurship opportunities.

Criteria for the Selection of Participants

1. **Size of business:** The company's size was one of the criteria used in selecting businesses that started with less than 200,000 Naira (Nigerian currency). This was important because several studies and government reports have described SMEs based on their size. Moreover, this criterion is essential in understanding how easy or difficult it is for Nigerians to set up because some studies argue that access to finance limits business start-up. In the literature review chapter, it is discussed that the majority of literature on SMEs is in this regard. Scholars claim that if individuals can access a little capital, they can start up a business. However, this study probes the reality behind this assertion.
2. **Number of employees:** This is another factor used to describe SMEs, as it is used to understand the capacity of the business at the time of start-up and throughout the business's life. In addition, this factor is used for measuring growth. Many SMEs startup with no employees and others with few employees. This criterion is important because it requires that the entrepreneur pay the business's employees, which could be a significant challenge. This study selected SMEs who started with not more than two employees because it allowed them to explore their challenges and opportunities.
3. **Age of the business:** One of the criteria used in describing the success and potential of SMEs is the age of the company. Many studies put forward that SMEs die before the fourth year of their existence. This criterion was included to understand SMEs' challenges and potential, even as it relates to sustaining an economy or becoming an economic driver.

4. Location: All SMEs are based in the cities of Aba and Onitsha, and the reason for the adoption of these cities is that they accommodate large numbers of entrepreneurs. It is essential to understand that Aba and Onitsha are in the eastern region of Nigeria, where people depend on doing business to make a living. This has been the case since independence, and the Igbos of Nigeria reside in the east and are business-oriented.

How Access was gained for Data Collection

Data collected for this study were from experienced Nigerian entrepreneurs across the sectors of Health, Education, Agriculture, Hospitality, Oil exploration, Retail and Services. The researcher identified the need to follow the protocols within the different sectors to be ethical in practice. To this end, multiple approvals were required to ensure that the study met the quality and moral standard set by the university. Data collection followed a three-step process, which began with a letter sent to the Abia, Anambra and Lagos State Chambers of Commerce and Industry. The Chambers of Commerce and Industry in the different states in Nigeria are responsible for the businesses that operate within the state. They protect the member businesses against any form of harm, ensuring their welfare. They also support companies with relevant policies and programmes that would foster growth and development. Thus, the need to inform the chambers of the researcher's intention to investigate the practice of some of its members was critical.

The second stage of obtaining access was sending participants a letter to inform them of the study and ask if they would like to participate. This letter was sent, and a request made to the participants to sign it to consent to be involved. The letter sent provided participants with the necessary information about the study, and they were informed that they could opt-out at any time. This was done to ensure participants were voluntarily offering to share their experience about doing business in Nigeria. Furthermore, the third stage was getting approval from the different market unions or associations, as some companies refer to them. The associations provide a direct service for members within the immediate environment. The associations and market unions offer similar services to that of the chambers of commerce. However, the difference in their favour is that they are closer to the businesses or entrepreneurs than the chamber of commerce is. They could offer quick advice or funding solutions to members and

resolve challenges that may take longer or be difficult for the chamber of commerce to determine. This process provided some satisfaction which could cover the researcher from legal battles because the authorities and participants have been duly informed and consent given to proceed.

How the Data was Collected and Stored

I had phone conversations with the participants regarding the study and providing further details about the survey. The discussion provided the opportunity for the participants to get to know the researcher, the purpose of the research and how the task fits into the scheme of things concerning creating and doing business in Nigeria. The phone conversation also provided the opportunity to tell the participants what was contained in the second letter, which was an invitation to participate. Key issues were discussed in the letter, which included a convenient date and time and a venue for the interview. Interestingly, the study did not pay for any medium because participants preferred the discussion be held in their office or business environment. This provided several advantages for the task. First, I was able to see first-hand how they conducted their business and thus make sense of the questions I was asking. In addition, it provided the opportunity to observe the attitude and value of these businesspeople, which informed my understanding of the need for people to create businesses. Another essential element is that I could see the challenges faced by these entrepreneurs, especially in terms of physical infrastructure and the feel of the environment where they operated their business.

On the other hand, the investigation was carried out by providing some questions that could help relate to the research questions. It is essential to understand that these questions were few and not followed strictly because the intention was to understand their experiences and not lead them to tell me what might be on my mind. The participants had enough time to speak once the question was asked and sometimes interrupted to clarify what was said. The interview was also recorded for translating the data and interpretation. This was clearly explained to the participants, and they agreed by signing the document for me to keep the data collected. The interviews lasted for one hour because I understood the entrepreneurs were busy with their business, and time was essential.

Furthermore, after the data was collected, I created several folders given the different sectors of entrepreneurs and stored them in a zip file in the cloud. Data was not stored on any computer because I wanted to reduce the occurrence or risk of losing the data obtained.

How the Data was Analysed and structured

Thematic Analysis

The study was analysed using thematic analysis, which is the identification of patterns of themes in data. Thematic analysis has several advantages; one is flexibility in exploring an issue or a situation where the researcher knows what is of interest. The researcher can also move back and forth between the data to develop the codes required. This type of analysis is used in different studies and is frequently used in qualitative research (Joffer and Yardly, 2004). The thematic analysis describes an iterative process as to how to go from messy data to a map of the most critical themes in the data. The steps employ five stages in analysing data, which this study applies (Braun & Clerk, 2006).

Familiarization

This is the first stage in analysing data collected using thematic analysis. I had to familiarize myself with the data collected by listening to the recordings a few times over. This was important because of the transcription of the data. The recording also provided the opportunity to take notes and make preliminary ideas for generating the codes, which is used to describe the content. Fundamentally, this stage helped with understanding the data collected. In addition, to better familiarize me with the data collected, I had to transcribe everything said in the interviews. This is important not to miss relevant information that may not be very noticeable, thus describing everything that was said. The critical importance of this stage is captured in the words of Braun and Clarke, which suggest the “transcript retains the information you need, from the verbal account, and in a way which is ‘true’ to its original nature” (Braun & Clerk, 2006).

Generating Initial Codes

The second stage is assigning codes to data. This is done by describing what is being said in the interview—writing down topics and arguments of interest. A legend is only a description and not an interpretation because it helped me organise my data and make meaning. For example, trying

to understand what motivates people when thinking of becoming an entrepreneur, I had codes like 'owning a business'. I also did give some sections multiple codes because of the nature of the interests I had in those sections and the need to explain better the issues identified in the interview regarding topics in that area. Thus, the codes used depended on what was being said in the discussion and were based on specific themes.

Moreover, I used the help of the NVivo software in generating the codes. This made it easier and faster. However, in parts, I used information from my notes and the printed transcript. Nevertheless, what is important was matching the codes to the different sections of the interviews. Then I moved on to collect the quotes that fitted into each principle.

Searching Themes

Whilst codes are essential in identifying essential and interesting information from data; themes provide a broader perspective and active interpretation of the data and codes. This stage allowed me to consider the list of codes I generated and their related extracts. Then the codes were collated into a broader theme, which says something interesting about the data. Searching for a piece could be iterative because one has to move codes back and forth to form relevant articles. In dealing with this situation, I had my codes on sticky notes to move them around. This was important in visualizing the relationships between the different codes and themes. In addition, it helped in identifying sub-themes and provided the opportunity to identify codes that did not fit together. Thus, some codes became themes, and others were made redundant and used sometimes as a temporary theme. Importantly, I did not throw away any code because I thought some could be used later if the need arose.

Reviewing Themes

This stage concerned reviewing the already identified themes. I read the extracts concerning the codes to understand if they supported, contradicted or overlapped with the pieces. Some studies suggest "data within themes should cohere together meaningfully, while there should be clear and identifiable distinctions between themes" (Braun & Clerk, 2006, p.13). To this end, I had to check for contradictions and see where the themes were too broad and where they were, I

separated them, and in some cases, I had to change the codes to fit into existing pieces with meaningful interpretation.

What I found is that some data fitted into a single theme while others fitted into multiple pieces. I kept playing around with the codes until I was convinced they provided into the compositions. I used coherency and distinctness as the essential criteria. Then I went through the themes again to see if they represented the positions stated in the interview. One important thing about this process is that it allows for the generation of suitable pieces. It could be time-consuming sometimes, but it benefits in interpreting the data in an orderly and correct manner.

Defining and Naming Themes

This stage requires naming and describing each theme identified. I did this by explaining what the themes were about and what was interesting about the pieces concerning their essence. This is important in telling the story as it relates to the articles and the research in general. Moreover, it allows for a more coherent story about the themes identified.

The system used for Presenting Data:

There are different software's used in analysing data. Qualitative data is seen to be complex to manage and analyse as opposed to quantitative data. However, relevant analytical software makes it easy for researchers to collect and analyse extensive data. NVivo is one software that researchers can use in managing and analysing comprehensive data. Before computer software programmes, became prevalent researchers had to engage in the complex and challenging task of transcribing and categorizing extensive data into themes, concepts and ideas. Researchers had a difficult time sorting out pages and sections using paper with pens and colours. However, this has changed significantly over the years with relevant research tools such as NVivo. NVivo can be described as a data management tool that incorporates sorting data manually into an electronic platform using coding strips. Researchers and practitioners consider it an excellent quality management tool to assist the researcher in analysing extensive data. The benefits of this system range from its ability to manage time in the analysis process and organise the data collected.

This study employed NVivo because of the need to manage extensive data collected through 16 interviews. In addition, the system provided the opportunity for data collected to be organised

coherently by identifying commonalities and themes used in interpreting the data. Some studies argue that this system offers rigour and strengthens the validity of findings (Welsh, 2002). When considering the period it would take to analyse a one-hour interview from each of 16 participants, the researcher thought using a system such as NVivo was vital in managing time. It was also flexible in dealing with the elements of interest identified in the interview, and doing it a different way might not have achieved order and coherency.

Chapter Summary

This chapter covers the field procedure, the participant information and data location and how the data was stored and analysed. First, I described the overview of the study and the objectives. Then consider the study setting in terms of where the data was collected and how the participants were drawn. It also described how access was obtained for the study. Furthermore, I looked at how the data was analysed and structured.

CHAPTER SIX: Findings and Discussion

Chapter Introduction

This chapter provides insight into the data collected from 16 participants from small and medium businesses in three states of the Federal Republic of Nigeria: Lagos, Abia, and Anambra. Data was collected through unstructured interviews with premeditated questions and questions generated from the responses of the participants. Participants in this study cut across critical sectors of the Nigerian economy. People from Education, Health, Petroleum, Agriculture, Construction, Fashion, Hotel Management and Tourism, and Retail and Services participated in the study. Data collected are grouped and discussed under critical themes. Research questions were used to provide further direction for the data collected concerning the questions asked. This chapter intends to provide understanding or lessons learnt from the data collected. In addition, the chapter offers some theoretical insight into the data collected concerning linking theories from the previous chapters. In addition, detailed participant responses from the data collected are used to support the research findings. In addition, the chapter uses four significant themes from the analysis of the data to provide an understanding of the research findings. These are inclusive of entrepreneurship intention, becoming an entrepreneur, funding business and challenges associated with entrepreneurship. After that, the chapter closes with a summary of the research findings and lays the foundation for the analysis in the next chapter.

Entrepreneurship Intention

Entrepreneurship intention is outlined as the best single predictor of entrepreneurship, and it is described as the cognitive representation of the actions needed for implementation by an individual to establish a new independent venture or create a new/added value within an existing company (Sutton, 1998; Ajzen, 1991). Arguments have it that individuals do not begin a business as a reflex action. Instead, the entrepreneurship idea starts with inspiration, but intentions are required for the idea to become a business (Shane et al., 2012). It has been outlined that entrepreneurial intentions are positively associated with openness to experience, thoroughness and emotional stability (Zhao et al., 2010). The current study puts forward several questions to understand entrepreneurship and become an entrepreneur in Nigeria. Different views and opinions of why people become entrepreneurs were highlighted in the data collected from 16

participants. In addition, the data demonstrate various reasons why individuals in Nigeria embrace the concept of entrepreneurship and the events that trigger the adoption of entrepreneurship in Nigeria. The participants outlined several reasons why people become entrepreneurs in Nigeria. Entrepreneurship intention in this study emerged under three subthemes which are inclusive of “being your boss”, “market opportunity”, and “necessity-based entrepreneurship”.

Being Your Boss

Being your boss appears to be one of the significant reasons individuals want to engage in entrepreneurship. It was described as starting a business or owning a firm by an individual. Entrepreneurs saw ownership of a business from being in charge or the boss of a company. A significant number of the researched entrepreneurs believe they should be the owner or the boss of their business instead of working for someone. One of the reasons highlighted for wanting to be your boss of a business was time. It was revealed that being your own boss allows one to use the available time to effectively strategize to grow and manage one’s company without the control of another individual. One of the entrepreneurs revealed that working for someone else or an organisation only means that the organisation controls one’s time. An organisation or company gives the individual the time to start work and the time to close from work, thereby not allowing one to have the opportunity to manage time oneself. However, it is argued that for a business to grow, it requires lots of time, and in most cases, the business owner has to put in more time to ensure that the business experiences growth. According to (Cassar 2007), business development is a major interest for the owners; hence, quality time is required for research and strategies to improve the business model and marketing.

Being your boss or owning a business for some entrepreneurs is equated to pursuing their dreams because they already have an idea to bring into the limelight. In addition, these entrepreneurs believe that the time, energy, and resources invested in working and building an existing company can begin or own a personal business. Job flexibility and the resources needed to achieve such dreams were not made available even while working for others. Other participants suggested becoming an entrepreneur was the only way to be successful given the targets they

have set for themselves. While others said they have a problem answering other people. They further suggested they tend to work very hard for very little pay. Some of the responses of participants as relates to being their boss are captured below.

Participant responses regarding individuals Being their Boss

- “I prefer working for myself, I’m not used to calling somebody my boss, I’m not use to waking up by 5 am, 6’o clock rushing to the office, I prefer some independence.”
- “It is to follow a certain dream to become a photographer, a renowned photographer.”
- “Another thing is to support the family, support me and support the family generally, because no matter how hard you work, in Lagos State, Nigeria, I am not sure your salary can ever be enough. Therefore, that is why I decided to become an entrepreneur.”
- “So let’s say one, to fulfil a personal ambition and to support the family, then three, there’s this thing when it comes to delivering a quality job to the client when it comes to photography. You don’t just do shabby jobs; I’m not a fan of that; I like delivering certain quality when it comes to photography because it’s something you hold for a long time, something you cherish almost forever. After all, by the time you’re doing your anniversaries, your kids are coming around, and all that, by the time you become a grandpa, these are things you get to cherish. So; 1. To support the family. 2. Personal ambition, and 3. To deliver a certain quality of the job to clients.”
- “I have been an entrepreneur for years, for 40 years. I keep moving from one sector to another, but there is linkage; it is not because A did so so that I can do it, no. I have an innate passion for engineering, be it structural, construction, etc. I am trying to tell you that some things are just from internal motivation, not because of one external factor or the other. It happens a lot, Mr A is selling a car, so Mr B chooses to start selling cars. Therefore, from construction, I went into haulage and back to

construction. We have been all over the place, Ogba, Surulere, and then we now graduated to Ikoyi, Lekki, outside Nigeria.”

- “Having worked for a company for several years, I realized that for everyone that wants to achieve something in life, one way or another, you have to be a master of yourself. After working somewhere for 15 years, I realized that if I don’t start something that time that I still had the energy; it would be a problem for me to start it later.”
- “I was just tired of routine office movement, waking up early and coming back late at night. I had my baby late, and there was not much attention, so I had to leave the job to have more time for my baby. I was leaving the house very early and coming back late, so I was always tired. I then decided to pursue cooking. I started door-to-door in 2014 when I registered my company.”

The understanding from these participant responses demonstrates that entrepreneurship creates freedom. Freedom in this sense relates to the ability for an individual to engage in actions that allow for personal benefit. Thus, by working for themselves, they could pursue a dream, achieve flexibility in different areas of their lives. In addition, economic freedom is an essential factor here as the individual determines what to invest in and anticipates whatever profit. Importantly, they spend the money without seeking permission or request from somebody called a “boss”. When this is considered from the theoretical understanding of entrepreneurial intention, which describes intention as a state of mind that directs an individual action (Moriano et al., 2012), this study suggests individuals who achieve social and economic freedom are likely to engage in an entrepreneurial activity like starting their own business. Thus, creating a new company could allow an individual to achieve freedom in the area where it is needed.

Market Opportunity

The study also provides insights into other reasons why people become engaged in entrepreneurial behaviour. The market opportunity is one of the reasons identified by participants in this study. Some of the participants suggest their action towards entrepreneurial behaviour is born out because they were able to locate some opportunity in the market. Others

believe when an idea comes to mind, it can be implemented for economic benefit. They suggest market opportunity is essential in becoming an entrepreneur because it creates the financial help that an individual seeks. Some of the participants' responses are captured here.

Participant responses regarding Market Opportunity

- “Bar business is all about the idea. If you have the idea, you can start.”
- “Improving in the society. We have different aspects to what we do. What we are doing is not an all-comers affair. Before now, most people paint their houses, and that is it, but with what we do, people now have options. Some highbrow areas use natural stones, and when they are no longer ok with it, they cannot start breaking it down. Now we have wallpapers that give such natural stones feeling. You may not be able to differentiate it from natural stones. That is what we add. In addition, for the soundproofing and acoustics, when you go to developed worlds, you will see that the noise in the church is restricted to the church. It is not going outside disturbing other people. In addition, reverberations and echo as well. We have tried to raise the standard so that we can compete with what is obtainable internationally.”
- “I wouldn’t say I chose to become an entrepreneur; entrepreneurship chose me. I worked with some schools. I have about 20 years of teaching experience in other private schools in this environment and outside this environment. So when I moved into this vicinity, I thought to myself, why go further to look for jobs? Why not put into play what I have learnt to practise. Then my main passion is to educate young people and make them the best, which is one reason I decided to be an entrepreneur. So far, so good, it’s been beautiful.”

Several lessons are identified from participants' responses, as seen above, concerning identifying market opportunity. First, it is essential to establish that market opportunity could be identified through different means. One is idea generation; the others are through social needs, improvement in a product, service or environment, and interestingly through experience. Shapero et al. (1982) suggest two factors can lead individuals towards engaging the concept of

entrepreneurship. The authors generally describe these factors as the pull and push factors. Pull factors refer to positive elements that encourage the individual to adopt a behaviour resulting in the creation of a business.

On the other hand, push factors refer to harmful elements but may result in an individual creating a business. Responses from this study suggest a mixture of pull and push factors. The second lesson is to understand if there is a structured way of generating ideas or identifying market opportunity concerning creating business. Based on the responses from the participant. There are no clear structures for identifying market opportunity; for example, individual experience, two or more people may engage in the same activity, thereby developing similar experience. However, not everyone with the same experience can identify an idea or market opportunity from such knowledge, leading to a business. To further advance understanding in this regard, participants were asked how they determine a market opportunity. Some of their responses are captured here.

Participant responses regarding identifying Market Opportunity

- “Once you’ve been in business for a long time, you have an eye for the kind of properties that moves. So, based on that, you move.”
- “Yes, so, over time, we’ve been able to build our antennae; let me use that word when it comes to sensing clients based on the one that will give you trouble and the one that won’t give you trouble. Based on things that have happened over time, you find out that the clients that will pay you your full balance and the ones that will not give you issues, you know them from the start. They are the very courteous ones, they are nice from the start, and they will not overprice your job. When you tell them this thing is 10 naira, they will be like, “is that the best you can do”? In addition, when you tell them, ok, because you pay 9.50; they will just go with it. However, for some, that might eventually give you trouble; they are the ones that from day 1, they start telling you, please o, as you are coming for this job, focus on me alone. In addition, they will tell you, “ah ah, it is too expensive now; how can you tell me to pay 10 nairas when I can get 7 nairas or 5 nairas outside?” When we start hearing that, we tell you,

madam, most times we do not go below a certain price, and everyone has to be on a particular level. We tell them, sorry; we cannot go below this particular range. So, you know them, by their fruit, you shall know them.”

Interviewer: Basically, you identify them from your experience?

Respondent: Yes, experience.

- “Where you will site your community pharmacy must be a mixture of where you have the high earners, the medium earners and a few low earners so that the mixture of the three will now give you what you want. There should be enough leg traffic and vehicular traffic; by the time you put these two together, it will give you what you want. So, the extremes of these three groups will not give you good sales. Extreme in the sense that if you have all the high, they will be going to the hospital, it’s just once a while that prescriptions come or by relationships that you see them so if it is the extreme of the low, you know now, your guess is as good as mine.”

Participant responses show different ways of identifying a business or market opportunity. However, there are no structured ways for doing this. One of the common ways specified as established in the previous paragraph is an individual experience. Job and life experience have become critical elements for identifying market opportunities and then creating new businesses. Nevertheless, the big question is how sustainable and transferable is the concept of experience in starting a new business. What if an individual has no experience in different areas of the industry? Will it stop the individual from becoming an entrepreneur? Perhaps this study could argue that the Nigerian business environment should have various platforms and ways of identifying market opportunity. This would allow for the possibility of individuals becoming entrepreneurs and create businesses.

Necessity-based Entrepreneurship

This study shows that apart from people wanting to be their own boss and others identifying market opportunity, necessity is one main reason why some people become entrepreneurs. In trying to understand an individual’s intention to create or own a business, this study finds many

participants engage in an entrepreneurial activity because it has become necessary. The necessity in this instance has to do with the situation in which the participant finds themselves at the time. Some of the participants expressed their pain of being in the unemployment market for so long. Others spoke about the need to support and provide for their families. There are indications of participants wanting a better life through increased pay and work-life balance. Some of the participant responses in this regard are seen here.

Participant responses regarding Necessity-based Entrepreneurship

- **Respondent:** The thing is everybody needs a source of livelihood, so I'm a business person because I want a source of livelihood, and then I have a passion for fashion, yay! You can give the rappers that—passion for fashion. I've always had a flare for fashion, and that's it, so it's clicked for me.

Interviewer: And that was why you became an entrepreneur?

Respondent: Yes.

- “Because I think by my experience, **entrepreneurship is the future**. I have searched and found out that being successful is tied to working for yourself. I read a book that says employers pay enough for workers to stay at work. **If you want to have a future, go into entrepreneurship.**”
- “I will tell you it is the family. You can easily pack up tomorrow based on how a client treats you or based on the economy, but when you think about the reason you started, supporting the family is like a major motivation. I've dropped my camera several times, but when I remember that I have to support these guys, I have to pick it up and be like, come, is there any job available? Let me do. So, family is a major motivation for me.”

Given the response from participants, this study could assume that people believe entrepreneurship can change an individual's life in a particular direction. This submission is born because people consider the concept of entrepreneurship when they decide to make economic

advancement. Perhaps government and policymakers could think of possible means of encouraging entrepreneurial behaviours even when individual situations are favourable. From a theoretical perspective, necessity-based entrepreneurship exists, and this is not particular to Africa or Nigeria. The theory suggests negative factors that exist in human life or the environment could trigger individuals' intention towards engaging in actions that result in the creation of a new business. Thus, this study can establish that Nigerians believe and value the concept of entrepreneurship because it resolves issues around poverty, increases wealth and changes family status or economic position and creates employment.

Process of Becoming an Entrepreneur

Studies suggest there are possible processes for engaging in entrepreneurial behaviour. Some of these studies advocate that people become an entrepreneur by going through several stages. What is significant about these studies is that they indicate that entrepreneurship could be structured in which the individual moves from one location to another. The big question, is this the case for entrepreneurs in Nigeria? Findings in this study suggest otherwise, and this is captured under two headings.

No Structure or Approach for becoming an Entrepreneur

The experience of Nigerian entrepreneurs concerning structure or process is significantly engaging. Participants suggest there is generally no process of becoming an entrepreneur in Nigeria. They put forward that creating a business in Nigeria depends on the sector. Some sectors have formal procedures for individuals who want to own businesses. Other sectors have no straightforward process of individuals creating a business. Participants of this study from Health and Petroleum argue a formal process for individuals who intend to own a business. This process deals with registration of the company, location, distribution and regulating of the individual's activity in carrying out the business. Other sectors of the Nigerian economy captured in this study do not have a formal process for becoming an entrepreneur. The idea here is that when people have opinions and have the money to fund them, they go ahead. There are hardly any steps to follow to start a business.

In addition, countries around the world emphasize the need for a business to be registered before operating. This is not the case for companies in Nigeria. The Nigerian government has a Corporate Affairs Commission, usually referred to as the CAC, where individuals with a business idea who want to go live should register. The CAC cannot boast of having every business registered in Nigeria. Some of the participants in this study say their companies are successful but are not registered with the CAC. However, they suggest that different businesses have unions or associations where members can register. This is a process for some companies in some sectors and not in others.

Furthermore, there are no processes for creating a business. However, participants identified two factors that could affect the creation of a new business. First, is the individual's experience in the field of interest? Second is the ability of the individual to access funding. They believe these two factors, when present, could allow an individual to start a business successfully. Some responses of participants are provided here.

Participant responses regarding the Process of Becoming an Entrepreneur

- “Okay, erm... There are no laid down processes, basically, but we just thought that we had to do certain things for us to transcend time and deliver quality service and build trust. So, we went for mini-training; I remember I went to a particular leadership academy to get trained on how to manage your staff, build systems, organisational structure, and all those things. Then after that, we had to do business name registration. That was the way. That's the process to start up.”
- “In 1990, I got tired; enough is enough. Meanwhile, I stumbled into machinery. A factory was closing down, and I purchased it and stored it in my warehouse, where I used to keep building materials. So, we started fabricating doors. Along the line, during Shagari's regime, when the construction business began having issues, we moved into woodworks, producing kitchen cabinets, wardrobes, etc. We were competing with people like Kuramo then. People were stealing the plywood, stealing the doors, etc. I had to shut it down, thank everybody, and sell off the machines, about 32 of them. From there, I went back to construction and Real Estate. In 2008

when Real Estate collapsed all over the world, we were also hit. I lost about 7 million. My agent called me up to ask what we should do considering the bank debt we had. He advised that we buy a place at Otedola Estate for 30 million and keep it ready to sell later. I did it, and that is how I landed where I am now. This was my residential house. I thought this place was more extensive than where I sold at Otedola Estate; if I divide this place, it can be more beneficial. That's how I started a four-bedroom hotel, now we have 13 bedrooms, by the end of this year we would have 18 rooms.

“When I now found myself in hospitality, where is the experience? The cumulative experience from all these other businesses has helped me run this one. When someone sees it and thinks it is just about putting the bed in a room, I tell them to go ahead and try it, and they would see the difference.”

- Well, yes. There is a process, and the process is you know as if being a community pharmacist is a mixture of your professionalism and your financial knowledge. In addition, as a pharmacist, you will not be trained because you are like a businessperson and you are a professional. I did my masters in clinical pharmacy, and I think that is where I learnt a little bit of management; I could not even call that management. So the process I will only say exist for somebody that want to tow this line is that you must find a way of incorporating financial knowledge because you need to at the same time be a pharmacist, be an accountant. God blessed me, my husband is a fellow chartered accountant, so at least, that one has eaten into me. There are some things that I usually do; I flow in by the sort of training he has given me. Even my accountant, we work hand in hand, I know what to expect, I know what to do, so the only process somebody aspiring to be a community pharmacist needs to follow is to increase your financial knowledge. If not, you will not stand the test of time because professionalism is not enough. After all, you are also doing business.”

An essential understanding from these findings is that entrepreneurship in Nigeria is practised based on individuals' experiences and perception. Thus, this study could argue that if individuals find themselves in the right environment and circumstance, they are likely to be entrepreneurs.

In this case, the suitable event and background would have relevant business experience, funds to start, and advice on registration with the appropriate union or association where applicable.

Entrepreneurship Education

Several studies advocate the need for entrepreneurship education to create businesses in the country. Some studies suggest entrepreneurship should be included in the curriculum in business schools. Others argue there should be skills centres where individuals can develop the needed skills, which allows them to engage in enterprise. While entrepreneurship education has been successful in several countries like Finland and Sweden in creating entrepreneurs, this may not be the case for Nigeria. Participants in this study argue the Nigerian higher education curriculum does not provide for enterprise studies. Thus, people go to higher education institutions but have no intention to create businesses. According to Matlay (2005), the concept of entrepreneurship develops the skills and abilities required for an individual to engage the entrepreneurship concept successfully.

Moreover, enterprise education should build or develop an attitude and some values concerning creating and doing business. Participants in this study establish that their business knowledge has nothing to do with what they studied at school. They expressed that engaging in the subject is by chance or experience of working with other for-profit organisations.

Entrepreneurship by Experience

Participants identified experience as a critical source of knowledge for engaging in the subject of enterprise. Some argue that while working with other organisations, they learn and that learning births the businesses they run. Experience, in this case, is engaging in particular business practice over some time and being able to transfer the skills and knowledge to another business. The lesson obtained here is that government policy concerning how people learn to become entrepreneurs could be reviewed. This is important for the government to build interest in the enterprise. In addition, this could lead to a formal structuring of enterprise programmes across business schools to develop specific enterprise knowledge and attitude. Such programmes should be tailored to those who wish to start or create a business for profit or social enterprise. Understanding those teaching elements of entrepreneurship is not enough in generating interest

in the enterprise. The participants identify that most business schools teach subjects like accounting and finance, management practice and general business ethics. These are excellent and critical elements in the enterprise process and journey; they are still not enough. This is because it fails to consider essential aspects of value, attitude, and skills to become an entrepreneur. The government could also attempt to difference between certification market realities. When people attend formal education, the intention is to add value to their lives, but the school system seems to be providing certification or degrees instead of providing value. My position is that an individual attending a business school should develop an enterprise mentality and build skills to aid a successful business. In closing, the Nigerian education system cannot breed new entrepreneurs. This indicates that an individual may not be able to develop an interest that would lead to the creation of their own business.

Government Policies and Entrepreneurship

One of the critical elements for the development of entrepreneurship in a country is government policy. Government policies are basic frameworks and guidelines that support the establishment and practice of businesses. Participants were asked how government policies support the creation and development of companies in Nigeria. The findings show three interesting positions from participants across the sectors.

Unclear Government Policies

Participants admit there are government policies around their different businesses, but they can hardly understand how they support Nigerian companies. Sometimes they wonder what those policies are or represent. This should be something the government could pay attention to because if guidelines are created to support businesses, people should know those policies and understand what they should do to support their businesses. Perhaps the government could create known platforms on how companies from across the sectors can access guidelines to help themselves. In addition, there should be clear statements on what policies support the different businesses present in the country.

Unknown Government Policies

The Nigerian government provides business policies through several platforms, such as the Bank of Industry, the Central Bank of Nigeria, and the Trade Union Congress. These policies create a favourable business environment for trade and investments in Nigeria. However, the findings suggest that participants are not aware of many government policies that affect their business practice. This study could assume that there are challenges with how these policies are communicated and how these policies are communicated. Again, the government could consider leveraging relevant platforms that inform businesses across sectors on policies that apply to them and what they could do to benefit from engaging with those policies.

Policy Implementation

On the other hand, participants suggest government policies provided through platforms like the Bank of Industry and the Central Bank of Nigeria. However, they argue that these policies are not implemented. The study tries to understand how there are policies without implementation, and participants have exciting things.

Participant responses regarding Government Policies

- “Well, nowadays, registering a company is very hard and that not only affects Nigerian businesspeople but foreign investors. Government policies can be a hindrance. Another thing is high taxation. Corporate tax here is very high. For instance, in Nigeria, corporate tax is 30 per cent. In a place like Ireland, corporate tax is 10 per cent. High corporate tax destroys a lot of business. The government needs to do more to woo investors, whether local or foreign.”
- **Interviewer:** I want to ask you about the government; how far? Then they support you anyway.”

Respondent: They no support anything. All they want Na to collect tax from you, that is all. **The government will never help you.** They even want to collect money from you.

- “I’ll say they haven’t supported; **they have more or less hindered and made it worse because when you want to get facilities, government policies have hindered banks from giving loans to entrepreneurs, and I’ll say sometimes they also bring up policies and people are scared to spend.** I could remember in 2018; a client called that they were having about five events that year and asked that I send the bill and something just happened during one of the oil crisis that people were scared to spend and the client collected their money by 50 per cent and couldn’t go ahead with some of the jobs. They have affected us negatively and not positively. For the past 10 years, nothing the government has done has helped positively. For instance, before the advent of solar panels, we have been using fuel to run our businesses. Fuel prices have been going up, it has not helped one bit, and we spend more on maintenance.”

Perhaps there are policies of the government in Nigeria that support the development and practice of entrepreneurship. The fact here is that these policies may have either be misunderstood or have not been well communicated given the response from the participants. The government needs to take responsibility and action for managing the perception of entrepreneurs about government policies in the country. The government could consider reviewing how its policies are implemented through the different platforms used in delivering policy value in the business environment. What this study could also assume is that Nigerian entrepreneurs have little or no trust in government policy. Perhaps there is a need to rebuild entrepreneurs' confidence in the country because this would have several implications. For instance, no confidence in the government policies could mean that the average business would not be interested in dealing with the government. For example, they could avoid paying taxes or declaring the right task. They may not comply with government rules and regulations as they apply to their business. The issue of trust in any business environment is essential for how far the company may go. Hence, the government needs to build trust and ensure that entrepreneurs believe what they say. This can happen when policies are implemented as stated.

Funding Businesses in Nigeria

Funding is a crucial aspect of the business; sometimes, arguments exist to say funding is the blood of a business. Businesses access funds in different ways, and sometimes, depending on the country, access to funds can be challenging. The participants were asked what it means for small businesses to access funds in Nigeria. The study categorized their responses into three critical areas described below.

Government Grants

Grants are one of the many ways of funding a business idea or an investment. Donations can take different forms in terms of the way they are delivered. Sometimes, they support new businesses through the procurement of equipment and materials or as a start-up fund. Different countries have different grant schemes used in support of small and medium enterprises. In the case of Nigeria, participants suggest there are other grant schemes for small and medium-scale businesses. However, these grants are not known by most entrepreneurs, and in cases where subsidies are known, they are not accessible. Participants provided information about government grants given through the Nigerian Bank of Industry but only accessible by big industry players who are neither small nor medium businesses. What could be understood from this is that the government's policies and intentions are good but poorly delivered. If the government makes available funds for SMEs, it is a terrible practice to provide those funds to businesses, not within the description of that scheme. This would again bring up trust and further strengthen the argument for entrepreneurs' perception about government policies and programmes for their businesses. Some of the participants' experiences are captured here.

Participant responses regarding Government Grants

- “No. I have heard about some, but most times, it does not come true.”
- “Nigerian government? **Hahahaha**. In other climates, people talk about how the government is the biggest supporter of entrepreneurship, but you have to do all these yourself in Nigeria. Instead of being a helper, they become a hindrance and give you stress. They give you stress to the point that you start considering quitting. There are no policies that help businesses in the Nigerian government. You hear every day

in the news or on paper about ease of doing business and that entire, but it is only on paper. I've not seen it practically."

- "I've heard of them, but as I said, it's on papers. Who collects those grants? It's still politicians, they will fill their names as farmers, and the real farmers will not benefit. They will have their cronies who will sign that farmers have received. I have been there, and I have friends and colleagues who tell me how it is."

Bank Loans

One of the popular ways of funding businesses, even SMEs, is through bank loans. Businesses could access funds through several banks, from commercial to microfinance. The participants were taken through their experience of accessing commercial bank loans and the reality of the Nigerian commercial banks in funding SMEs. Responses were narrowed down to two things. The first is that it is almost impossible for small and medium businesses to access commercial bank loans. This is large because of the requirements associated with such loans. The second thing is that the interest rates on the loans are significantly high, which means the individual or business may not service such loans. This study draws from the participants' responses because the burdensome requirements placed by the commercial banks may not be intentional but strategic in managing consumer deposits. The Nigerian economic and business environment has several systemic challenges, which calls for strict loan distribution. The issue of the borrower's identity or repayment of the loan could be the reason for the difficulties. The study suggests that the banks could be protecting their investment and business by placing burdensome loan requirements for SME, given the economic climate.

On the other hand, the high-interest rate may be deliberate as the banks could have that as a profit strategy. The participants expressed that different commercial banks give different interest rates. These rates go from 15 per cent to 25 per cent and could be more. This indicates again that there is no proper regulation of interest rates by the central bank, which may apply to other banking activities. Perhaps some responses from the participants can support further understanding of the subject.

Participant responses regarding Bank Loans

- “At first, it was 15 to 18 per cent, and that was five years ago, but the one we took last about six months ago is 30 per cent capital interest.”
- “In my business, I don’t need funding; I am just an agent; I don’t need to ask for a loan. Most of my clients will prefer to buy or use loans to buy properties. Like in Nigeria, the average interest rate is 25 percent; in the UK, it is like three to four percent, so many can buy using their mortgage. So here in Nigeria, many cannot, but it’s a big incentive to businessmen.”
- “I have not tried doing that before, one because the interests from banking loans most times are not favourable. You do not expect to borrow a million naira from the bank, and by the end of the day, you are paying 13 per cent extra. It does not make sense. The interest rates are high for entrepreneurs and employers of labour, even with collateral, because of the profits. When you are subjected to high interest rates, it is either you don’t take it, or you take it, and it becomes steeper.”
- “Funding from banks? Oga, if you want to collect funding from a bank, they will tell you to go and bring the land that your great grandfather bought, the first one at that. They will now tell you to go and bring the papers of the 504 that my daddy’s uncle’s nephew bought first. No funding from banks. It isn't easy to access. It’s difficult.”

We can identify again from the participants' response because the Nigerian financial system does not support the course of entrepreneurship. This position is taken in the light that banks play critical roles in businesses' lives even as it relates to the provision of loans and other credit facilities. There could be several implications of this. The first is that several people intending to become entrepreneurs may not be able to achieve such dreams. Second, Nigerian SME businesses could suffer or die without attaining the growth or maturity stages. Thus, the issue of business sustainability becomes another challenge for creating entrepreneurs and sustaining jobs.

Microfinance Banks

Participants in this study were further asked how they raise money for their business aside from seeking the support of the commercial banks. Microfinance banks were the prominent option for a significant number of them. They suggested that microfinance banks are more accessible than commercial banks and their regulations are much more flexible than those of commercial banks. They further established that microfinance banks had become the primary option for getting funds from the formal financial sector. Nevertheless, they expressed some challenges with the microfinance banks concerning providing loans and other credit facilities. Some of the challenges presented are in the area of interest rate, amount of the loan needed and duration, and the process involved with some of the banks. Some of these responses are captured in the statements of the participants here.

Participant responses regarding Microfinance Banks

- “If we have a job, say a PO4, especially those corporate jobs, some microfinance banks can be nice enough to give you loans just that the percentage for some of them might be pretty high, but the processes are pretty fast. They give quick loans. They give 30 per cent per annum, and I have been using it.”
- The microfinance banks are the ones that are lending businesses money. They move around to the markets, companies and offer loans. However, their interest rate is excessive. Some of the people accessing these loans are not even thinking about it very well how they can pay back. Some business people think that higher capital means higher profit, which puts them in trouble with the microfinance loans.”

Microfinance banks are seen to be playing a critical role in supporting entrepreneurs in Nigeria. An interesting fact from the findings is the system they have which is going around and looking for SMEs in the markets and wherever they can find them. This is a source of encouragement for small and medium business owners as well as intending business individuals. In addition, loan repayment is flexible as opposed to what commercial banks offer. Again, this would encourage individuals who may consider finance as a limitation to starting a business. However, there is the issue of the interest rate being high. This is something the government could look into because

individuals who organise the business for profit would not be encouraged to continue if they have to pay a high-interest rate, limiting the number of people wanting to own a business.

Funding Business through Family and Friends and Other Means

One of the common ways Nigerian entrepreneurs fund their business is through family and friends. The findings reveal that companies are better funded through friends and family who believe in idea savings or market association. There is consensus about funding business in this manner, given the challenge of accessing commercial bank loans or credit facilities. Nigerian entrepreneurs believe it is better to fund their businesses through this means. Some of their responses and experiences for supporting this position are captured here.

Participant responses regarding Funding Business through Family and Friends and Other Means

- “The other option is on the side of contributions. Some unions also help entrepreneurs or business with funding. There are also some group associations that someone can even run to. We call it contributions; when you contribute, this person will take the next month, contribute, and take another person. People also use it to fund their businesses. If you don’t have any means to go through the banks or government grants, then you go through that channel.”
- “We’ve resorted to self-help; we also do daily and monthly contributions. There are the ones that when 15 people do one-person packs it, and there is the one that people come every day, and they mark cards for you. The much I know of, that is what we do.”
- “I do it with my saving. That is what I have been using, so when clients pay me, I put my money back.”

These sorts of business funding could be considered good, but how sustainable are these means. Would an individual always find a friend or family member who will support their business? Do entrepreneurs have saving habits, and can their saving fund their investments? Another question is what happens to companies without association, and would these associations always provide

funds for their business? These questions make this funding unsustainable and unreliable. Whilst these funding options exist, they cannot be said to be a relevant alternative to formal financial systems and as such, this raises the challenge of funding for the entrepreneur. Thus, funding a business in Nigeria still has to be through a traditional financial system like commercial banks or microfinance banks.

Impact of Intention on Behaviour

Ajzen (2005) argues that intentions are behavioural plans or forecasts in line with adequate **opportunities and resources** that allow the individual to take necessary steps toward an intended goal. However, He suggests intention would not always result in an individual engaging the intended plan. Chang & Tung (2008) supports this position to say Ajzen's argument is in line with social psychologists' concern to understand why people do not behave according to their intention. The theory of planned behaviour became necessary for this study because there is a need to know how people get into Nigeria. Findings suggest that Nigerians appreciate the entrepreneurship concept and idea. However, this study also identifies issues with how Nigerians identify opportunities and find resources in engaging with business practice. Ajzen's intention argument suggests two elements are relevant for an individual engaging in a particular action. Those elements are adequate **opportunities and resources**. Lee (2009) means intention is not enough to create successful outcomes because relevant and sufficient prospects must back intention to realise the action or engage in a behaviour. The intention is an essential requirement for engaging inappropriate behaviours and activities; it relies mainly on opportunity and resources. Ajzen's position on intention puts this study's finding in the focus of understanding the Nigerian experience of engaging in entrepreneurial activities. The attitude of Nigerians to entrepreneurship is a reflection of the opportunity and resources available within the country. This is clear in this study's findings related to the challenges entrepreneurs face in the country. This study also identified and discussed the challenging economic climate in which entrepreneurs operate. The funding elements and finding financial resources are another area identified in the survey, which aligns with planned behaviour theory. The idea of entrepreneurship education as a structure that provides individuals with the opportunity to engage in business practice was identified and discussed as a crucial area in this study. Perhaps it would be helpful to consider the areas identified about opportunities and resources prescribed by Ajzen (2005).

Nigerians have indicated that the environment has several challenges. These challenges imply the way individuals perceive the idea of doing business in the country. Some of the challenges identified in this

study include relevant business provisions about policies and frameworks that allow individuals to leverage market opportunities. They consider poor infrastructure such as energy or power supply, good road network as issues prevalent in doing business in Nigeria. Furthermore, there are multiple taxations, which, in many instances, imply business profitability and survival. Thus, a market opportunity may not be considered an opportunity because the challenges may outweigh the opportunities. This provides an answer to the first research question: Nigerian business individuals or entrepreneurs face several challenges that have become their everyday experience of doing business, thus making the theory of planned behaviour relevant to the African context.

On the other hand, one of the areas identified in this study as a critical finding is the challenging economic climate. An excellent economic climate presents an opportunity for individuals in a country to leverage market openings. Substantially would be in the light of a favourable economic environment. There are several issues with the Nigerian economic climate, which limits the opportunity available. Some of which include security of life and property, which implies foreign direct investment (FDI). FDI creates an opportunity for small and medium businesses, but there are issues in national security that hinder opportunity. Also, there are issues of the exchange rate, which implies the value of money and goods import. Other topics about the economic climate include corruption. Corruption impacts an investment opportunity, loss of business and protection of individuals within their business environment.

More so, how Nigerians identify opportunity is essential in actualising their intention. One of the ways put forward by many studies is that entrepreneurship education allows for opportunity identification. Findings in this study reveal that entrepreneurship education is lacking in Nigeria. There are formal educational structures like universities providing knowledge in Nigeria. However, these structures and universities are not mainly providing entrepreneurship education. This study considers entrepreneurship education as the learning that allows individuals to develop attitude relevant for owning businesses and identifying market opportunity. There are several reasons why Nigerians are unable to gain entrepreneurship education. One of such reasons is the country's inability to use the academic structures in providing relevant entrepreneurship learning—also, inadequate resources in terms of teaching and technological know-how and the information available to citizens. Thus where opportunity exists, the challenge could be that

citizens do not know finding such an opportunity. It could also mean that there could be issues finding resources to identify opportunity, thus providing answers to the second research question.

Furthermore, this study identified funding as one of the Nigerian entrepreneurs' main challenges both at the start-up stage and their journey. An individual may intend to start a business but refuse to complete that action because the issue of funding exists. The fund is the blood of any business, and not having it could indicate the inability to start or survive. Nigerian entrepreneurs miss out on an opportunity because they lack the needed resources (Funds) to leverage such an opportunity. Governments and financial structures play a pivotal role in helping businesses and individuals access resources and leverage opportunity. The role played could be in relevant policy formation and implementation, providing grants and loan facilities. This study reveals that Nigerian entrepreneurs and citizens hardly gain support from the government or financial institutions in accessing business or market opportunity. Thus answering the third research question to government and institutional financial aid is lacking in many instances and generally inadequate.

The theory of planned behaviour used several elements to understand the intention and how it results in successful actions and outcomes. The elements or factors of behavioural belief, attitude towards a behaviour, normative and subjective belief, control belief and emotional, behavioural control and actual behavioural control hardly capture the significance of opportunity and resources, which Ajzen suggest. The argument has led to some authors suggesting that TPB is necessary for understanding how individuals engage in entrepreneurial activities but is not enough to determine whether or not an individual would manifest an intention (Limayem et al. 2001). This argument suggests that there should be a definite relationship between purpose and behaviour or a successful outcome. Thus, the opinion indicates a clear difference in an individual making a decision and then implementing it. Making a decision could be considered as a motivational process, and implementing that decision is a voluntary process. Some authors argue that for intention to result in successful outcomes, there have to be certain elements. These elements include influence effort, sustained commitment to a behavioural goal and persistence in the face of challenges (Lee et al., 2010).

In the theory of planned behaviour (TPB), an individual's intention represents motivational factors that influence an individual's behaviour (Ajzen, 2005). Such factors refer to how individuals are willing to make an effort to perform a behaviour. Gollwitzer & Brandstatter (1997) argue that motivational factors are in

two stages, and the first is identical, as described by Ajzen. The second refers to implementing the intention, which is not covered in Azen's TPB. Gollwitzer & Brandstatter suggest individuals create a business first consider the cost and benefit, and then where there are favourable conditions, they implement the action.

It is essential to understand that when individuals decide to start a business, they commit to a specific action considering relevant environmental conditions. This position is demonstrated through two experiential studies seeking to understand how intentions are formed and implemented. Orbell, Hodgkins, and Sheeran (1997) suggest that anyone implementing an intent means leveraging environmental factors and conditions. This position is relevant in understanding how people get into business in a harsh or challenging climate like Nigeria. The intention is not enough to engage in business practice because the environment plays a key role. Again factors of opportunity and resources are critical in engaging individuals in implementing behaviours about starting a business. Gollwitzer (1993), Gollwitzer and Brandstatter (1997), and Orbell et al. (1997) argue that individuals can identify opportunity if the environment acts as a cue to action. This is in the light that when certain conditions are met, the individual can perform that behaviour. It would appear that the implementation of intentions help to ensure that adequate opportunities for initiating behaviour are not missed. This position is essential for future research in TPB because the theory could consider critical elements in understanding intention. First, there is a need to understand goals and achievement and allow an individual's choice to lead to performed behaviour. Also, there is a need to know how individuals manifest their goal intention. An example is individuals deciding between alternative actions as means of actualising their goal. There is also a need to understand how individuals remain dedicated to their goal irrespective of their immediate environment's challenges.

In answering the research questions of this study, there is evidence that every entrepreneur operates within an environment and that environment offers unique opportunities and challenges. Some settings would encourage business support, allowing for how individuals develop interest or intention to start businesses. More so, some environment could present entrepreneurs with appropriate resources for engaging in the necessary business actions. What is key to this study is that three elements must be

present for an individual to perform the required step of starting a business—the environment, opportunity and resources.

The environment represents the general atmosphere in which an individual finds. This would include the social, economic climate, system and processes, institutions and structures. These would affect how business is conducted and reflect individuals and businesses' everyday experience within that environment. In the Nigerian context, several elements within the Nigerian business environment limit individuals intention to act. An example, as identified by participants of this study, is multiple taxations. This area discourages Nigerian business individuals because it would appear that they are investing for the government and others who request some form of collection. It is important to note that this would imply the number of individuals who would act owning a business. More so, it means employment and the living standard of individuals. Other implications include individuals who may use this as excess for engaging in crime, thereby making society unsafe for business and inhabiting citizens.

The bigger picture is that foreign investment will be limited, and by extension, small business will be affected as they are always part of the chain. On the other hand, there is an issue with the process of registering a business in Nigeria. Participant in the study identified that the process is complicated and expensive. The complexity of writing a company is something that would not allow individuals to turn intention into action. First, it requires solicitors to be involved, and this comes at a cost. Individuals would factor in this cost which may limit individuals from actioning their intention. It is also time-consuming as individuals could wait for not less than six months to finish the registration process. There is a need for the Nigerian government to simplify the business registration process and make it less expensive, allowing individuals to start a business. If the Nigerian government wants to see more individuals turn their intention to act about creating companies. They need to improve the system and processes within the environment. Appropriate methods and techniques would allow for the generation of choice and the implementation of the relevant action.

Participants in this study suggest that the Nigerian environment is challenging in many areas. However, there are opportunities, and such options could be engaged in given the right conditions. Thus again, answering research questions one and three. The other element is the opportunity for individuals within

the environment. Identifying an opportunity is essential in acting; however, recognising an option depends on several environmental factors.

An example is engaging a structural process like education and skills developmental programmes. Thus, it establishes entrepreneurship education as a means for individuals to develop entrepreneurial intention. However, the Nigerian case is different because the Universities and educational system is not structured to allow individuals to identify opportunities. Thus individuals work their way around identifying business ideas or opportunity. Perhaps there is a need for the government to consider restructuring systems and processes that allow idea generation to start a business. This position responds to research question two. The third element is resources which deal with appropriate input necessary for leveraging opportunity within an environment. Nigerians have an interest in starting businesses, as identified by participants in this study.

Nevertheless, the issue of resources challenge limits the individual from acting as starting a business. This study identifies significant resource challenges such as access to information through relevant established structures. Academic institutions, government and financial institutions play an essential role in this area. Resources are vital for an individual in acting to start a business. The issue of loan facility and interest rates limits Nigerians ability to fulfil their intention of starting a business. In many instances, they have no capital or grants that allow for engaging that opportunity. The government and other structured insinuations like the financial house would help individuals act owning a business, thus responding to the third research question. In summary, the intention is not enough in an engaging business opportunity. Essential elements of the environment, opportunity and resources are vital in allowing an individual to perform an action that would result in a business

Challenges of Entrepreneurship in Nigeria

Several studies have identified different challenges affecting entrepreneurship in Nigeria. These studies argue some of the challenges are the reason why individuals do not pursue the entrepreneurial course. This study identifies several challenges associated with doing business in Nigeria, and a few relate to some identified by previous studies.

Difficult Economic Climate

The economic environment primarily determines the success of business within the country. This is in the sense that it provides the platform and support for businesses to thrive. Media and

sponsorship here refer to the different government policies and the practice of governance in the country. Participants in this study identified several challenges limiting the prosperity of entrepreneurship in Nigeria. These challenges are also said to discourage potential entrepreneurs. The economic climate of Nigeria is one of the reasons identified by participants, and it is described in different ways. Some of the financial issues identified include government policies, infrastructure, exchange rate, over-and under-regulation of markets, corruption and access to capital. This could be summed up into what could be called the enabling environment.

Participant responses regarding Difficult Economic Climate

- “High cost of doing business in Nigeria. Imagine now; if you have an office, you have to run a generator, diesel. If care is not taken, NEPA will still bring the bills whether you use light or not. And all these are variable costs that you cannot do without.”
- “The over-regulation I talked about. As a pharmacist now, I can only register a premise. A single place so all those other branches I have, another pharmacist would register that would be the pharmacist directly. Another pharmacist will register at a high fee per annum. It is renewable every year. If the pharmacist is now working with you, you will still pay them monthly; you pay the license separately. These are all the routes through which, at the end of the month, it looks like the output is not measuring up because you have to cover many things. Then, of course, Nigeria, I have to computerize my operations; the computer has to be on 24/7 as long as we are opened, so it’s either we are on fuel or diesel, so power is a major factor.”
- “Yes, and the high cost of drugs, raw materials, importing drugs, most of these drugs, the costs are already high so some, even if you want to mark up, you be like: how do I buy this? For some, you cannot even use your regular mark-up, you just have to bend here and there, and at the end of the month, it shows. So, the high cost of living is also a big factor.”
- “The challenges for me are Electricity and workers. You cannot get a good worker now o, out of 10, 9 is bad, remaining only one. Yes, o, the government is not assisting,

and they are exploiting people. How can you take the tenement rate from around 50 thousand to over 400 thousand nairas? They later reduced it to 200 at first and then to about 90 thousand. What prompted you to go to 400 thousand in the first place? Where is that done? You can increase by 5 or 10 per cent.”

- “Electricity right now that is part of the enabling environment that people run away from. Then 2) capital, most people do not have start-up capital. For instance, some of them are strong, willing and eager, let us assume that there is light in a particular neighbourhood, even if some people don’t know what to do, they can decide to be a dry cleaner, get some little things, before you know what you are doing you collect clothes from people around you, you wash it for and iron. Some people don’t have time to wash their clothes, you being their legs and hands for them, you wash it clean and supply it to them, collect your money. If I take my shirt to the dry cleaner, I believe they can wash it and iron it for me for 200 nairas. By the time you do it for someone that wears 20 to 30 shirts in a month, which is for one person, and there are others. In addition, pay the little light bill that you use to run your business. It can take you from point A to point B while you’re waiting for something higher.”

The challenges identified by participants in this study could be considered as deriving from a few areas. First is the role of government in supporting businesses. This is important because there are things the individual entrepreneur will not be able to do for themselves, such as providing and implementing the right policies, building infrastructure, currency regulation, etc. These are the exclusive responsibility of government, and when they lack, businesses struggle. To ensure individuals develop the intention to own businesses, there is a need for the government to set up the platforms on which companies can thrive. This is important in encouraging the creation of new companies and the sustenance of those already in the market. For instance, infrastructure related to good roads and power energy (electricity) creates enormous costs for the business, thereby forcing the entrepreneur out of the market, which leads to unemployment. Perhaps there appears to be only one option to resolving these challenges, which is good governance.

Taxation

The study further considered the experiences of participants as relates to taxation in Nigeria. Their experiences could be summed up in four different subheadings. All 16 participants have experienced the concept of taxation in one of the four themes described below, and some of them have multiple experiences of two or more.

No Uniform or Structured Tax System

Findings show that the subject of taxation is a challenge to all participants in this study. The study discovered that the concept of taxation was experienced differently, hence categorising their experiences in four areas. First, this study understands the issue of uniform tax system because participants are seen to pay different amounts or percentages irrespective of operating within a particular industry or generating similar revenues. The tax percentages identified in the course of interaction with participants ranging from 18 per cent to 30 per cent. What is particularly of interest in this is that participants lack an understanding of how it is calculated. Which means they are not sure of what they are paying for or being charged for. Some of their responses in this regard are captured here.

Participant responses regarding No Uniform or Structured Tax System

- “Well, nowadays, registering a company is very hard and that not only affects Nigerian business people but foreign investors. Government policies can be a hindrance. Another thing is high taxation. Corporate tax here is very high; for instance, in Nigeria, corporate tax is 30 per cent. In a place like Ireland, corporate tax is 10 per cent. High corporate tax.”

In addition, it will not be wrong if the government can reduce income tax. The highest presently is 25 per cent; if the government can reduce it to 20 per cent, it will be nice as that will encourage people to pay their taxes.”

- “It has been difficult because Lagos state, for instance, has not been fair. They will want you to assume more than why you are. They will say they are doing an assessment, and you will be telling them the truth; they will measure you with what

only they know. They have this impression that your tax should be increasing every day. Meanwhile, I used to tell them that there are some years like the year I closed one of the branches, the year I stopped some workers, you will still expect me to pay the same thing even though I'm no longer making what I was making around five years ago. Like this year, I was going to pay more; they said no, you have been on this for like two to three years now that it's not allowed. They've not been friendly at all; they're not."

- "My husband handles that area. I handle the academic area of it, but I know that yearly, we pay individual tax as directors of the school. We also pay staff on behalf of the school, and we get the direct assessment and pay tax for the accommodation. We pay land use charge and all the other charges and tenement rates."

Tax is a crucial business payment from a global practice perspective. Many governments around the world rely on taxes for the development of their countries. In developed countries, taxation is a key government policy, and the policy describes what tax is and how it is calculated. This means it is public information, and general members can access it from a particular source or platform. In the United Kingdom, for example, [direct.gov](https://www.direct.gov.uk) or HMRC are platforms to understand the tax system. Sadly, this is not the case for Nigeria, as expressed by participants in this study. I learnt that the tax system provides little information about what people should pay and what constitutes that payment. It is essential to understand that this kind of system has implications on the supply of entrepreneurs because it brings discouragement to people to own a business and, by extension, limits the creation of jobs. Furthermore, this system does not meet the equity element in taxation because you find some people paying more than others do, which will not give confidence in the governance system.

Different Types of Informal Taxes

The concept of taxation in an economy is essential for many reasons, but importantly, it is one element of government payment that is compulsory. Therefore, it is necessary to state that a breach in the tax system could have several grievous implications for the business or individual. Hence, companies and individuals committed to the system whether they consider it fair or not.

The findings of this study reveal that the Nigerian economy not only has an unstructured or non-uniform tax system but has different types of informal taxes paid by individuals and businesses. This study refers to those taxes described by participants as casual because they are not contained in the constitution of the government. In addition, specific individuals or groups of people who are not in the government structure generate these taxes. Some of the experiences of participants in this study concerning informal taxes are captured here.

Participant responses regarding Different types of Informal Taxes

- “Yes, **we pay for signage annually**. You can see the signboard because if you do not pay, they will now come with their big red X abi cross, and they will tell you to remove this as if it is their money we used to put it there. They will not give you money, I will still do something, and they will still be telling me to come and pay again, so yes, we pay for signage, and I think that is about 15,000. You realize sometimes you might feel like this money is not much, but 15,000 a year is something. If I take that 15,000 to do something, I know that I will do with it. **We pay for that, and we pay for a business permit to LGA. We pay for different things to LGA, but honestly, I cannot put names because they come in different names. They just come and collect money. That is what they know how to do best. They just come and collect money, and come and collect money repeatedly.**”
- “Ahh, they are not friendly, but you know me if you’re now used to the business, and you know what you’re supposed to pay for, nobody comes to disturb you. Some hoodlums come around and tell you some stories; some of them are violent when you refuse to pay because definitely, you must have to be sure what you are paying for then you pay. Some of them will come from the federal government or state government. No, apart from that, I pay for environmental sanitation, NEPA bills.”
- “They say make I pay 50,000 nairas for tax every year—that one na local government tax—your area tax to them o. Yes, like this Ikorodu area, they go come here ask for

tax. That local government tax, sometimes we they negotiate am o. we go fit to beg them sometimes you fit to give them 20 or 30 thousand.”

- “Police go always come to Na, ask for tax every week. If you no give them fufu, if you call say ah all these boys they fight here, they no answer you. Dem goes pretend as if they no know you. They go tell you to say them no they, say them go one operation for one distant place like that.”

I found participants' responses engaging because the study identifies a system that allows businesses and individuals to be cheated. First, the different unknown taxes create platforms for companies and individuals to be bullied. Here, I find that people do not even know what they are paying for nor why. The second is that these taxes are collected by different groups known or unknown by the government system. The third thing is that some of the taxes can be negotiated with the collectors. Then the big question, how do businesses and entrepreneurs survive in this type of environment? Perhaps it would be interesting to research further the drive of entrepreneurs who choose to continue amid these issues. Another critical lesson here is that this type of tax system does several things. First, it places burdens on the entrepreneur or business, resulting in loss of passion for enterprise and limiting creativity. The second thing is that it reduces profitability because companies pay what they are supposed to be keeping. Third, it could limit the growth of a business as the business may lack funds to support innovative ideas, resulting in the company's death. In the end, the ability to create jobs and reduce unemployment is truncated.

No Taxes Paid

Another category within the tax issue is that some businesses or individuals do not pay taxes in Nigeria. This category of companies and individuals are here classed into two groups. The first group is those lucky not to be approached by the taxman because their companies are not in the books or for other systemic reasons. The other group finds means of avoiding the taxman either because they have links and contacts that allow for tax avoidance or they possibly hand in whatever they can when it becomes impossible to avoid tax. These experiences shared by participants in this study demonstrate the inability of the government to provide leadership and

direction for businesses in the country. It is essential to understand that when companies and individuals avoid tax or do not pay their tax, the implication will be significant. The study captures some of the responses of participants in this regard.

Participant responses regarding No Taxes Paid

- **“Well, the truth is most Nigerians don’t pay tax;** if the tax rate were low, it would encourage big companies to set up in Nigeria because those big companies cannot evade tax. You know the amount of investment you can get, especially from big investors if tax is low.”
- **“So, now because our margin of profit is not so high. For example, if we make 500 nairas from a job of 5000 nairas, we are expected to pay a percentage of that. Most times, we do not know what to pay. We do not worry about that for now.** We could go for 2 to 3 months without any job, **so right now, taxation is not something we worry about.** By the time we make a small amount of money, we have to pay staff, buy fuel and other expenses. We do not worry about taxation currently.”
- **“It is dependent on the size of your business and how you are connected to the government. Some businesses are not registered. Any business that is not registered with the government has nothing to do with tax.** However, since your business is registered with the government and agencies through the government, we call Inland Revenue Agencies or income. These are one of the taxes that you must pay as registered business personnel or as an entrepreneur. The yardstick is based on the capacity of your business.”

Participants’ Entrepreneurial Journeys

The study further attempts to understand participants' overall experience as it relates to doing business in Nigeria. Questions put forward were intended to see what their journey as entrepreneurs has been over the years. Findings reveal their entire journey is captured in three areas.

Frustration and Hope

Participants shared with me their frustrations and hopes about their journey. They admit entrepreneurship is a welcome idea but carries too many frustrations in Nigeria. These pains or frustrations are because of several factors within the Nigerian business and economic environment. Most of these factors have been considered in the previous parts of this chapter. Factors of challenges in the Nigerian business environment, government policies, funding, taxations and others contribute to the frustration of these entrepreneurs. They believe the journey is lonely mainly because there are no systems or processes that allow for the success of the individual or business. Participants seem to blame the leadership or governance of the country for their frustration. However, they believe deciding to own businesses is still the best option for them. This is for several reasons, such as providing for their families or improving their economic position. They also identified flexibility as a significant reason for the concept of adopting entrepreneurship. The participants expressed how entrepreneurship has changed their lives and the freedom it has brought over the years with a desire to continue.

Nevertheless, they believe the frustration and pain will continue until the government provides the platform for entrepreneurial success. The fault in this light refers to the subject of policy and policy implementation, providing an enduring environment with relevant infrastructure. They believe this would increase the chances of more individuals owning businesses and reducing unemployment in Nigeria. The participants suggested the government could make doing business easy. Presently, you find that it is not easy to get it done with small things like registration. Hence the need for government to look into areas where frustrations are located in the economy. Some of the participants' responses are seen here to establish further how the journey has been from inception.

Participant responses regarding Participants' Entrepreneurial Journeys

- **Interviewer:** With the benefit of hindsight now, you have been here for like ten years, like you said. Would you say you made the right choice to become an entrepreneur?

Respondent: Yes, I have. I will say yes because aside from the fact that I have been able to enrich my pockets, help my family, I have also been able to help other people

too. For instance, there are some times that I will need a 5-man crew for my jobs, I could quickly call people that I know need jobs to come and assist even those that are behind the camera, they will become PA, production assistants, to help us hold reflectors and all that and they get paid, go home and feed their family, so I'll say yes.

- **Interviewer:** Looking back, did you make the right decision?

Respondent: Yes, I did. Just that I have not come to my Eldorado yet, I would not say it; no, it is not. We are still struggling but so far so good; I do not regret”.

- **Interviewer:** So, as an entrepreneur, would you say you made the right decision?

Respondent: Sure. It is the right decision because you do not even know the grace you carry when you are working for someone, and the whole strength you put is on someone's business. There is no time to do things you like. Like what I was doing before I stayed on my own before I joined entrepreneurship, I don't even have time to see my children, by the time I come back from the office, they have already gone to bed and in the morning, and I will leave very early, and they will still be sleeping.

This study established that the journey of entrepreneurs in Nigeria is different from those obtained in advanced economies of the world. This is because the systems and process on which success is achieved are present in those countries. Hence the call for an economy and design that would allow for the success of entrepreneurship in Nigeria. Moreover, the attitudes and beliefs of Nigerian entrepreneurs suggest there is potential for entrepreneurial success in the country. Nevertheless, this raises a big question about how the government can sustain the hope or belief of Nigerian entrepreneurs.

Is Entrepreneurship the Way Forward in Nigeria?

Participants' responses about entrepreneurship being the way forward in Nigeria are clear. Their position is born out of the many reasons why they choose to become entrepreneurs. This study has categorized these reasons into three main groups, as expressed in this chapter: the reasons for owning a business, taking advantage of market opportunity and necessity stand out as reasons why participants believe entrepreneurship is a way out of economic hardship and the

challenging issue of unemployment. This study further understands this position as expressed by participants because it believes entrepreneurship allows for social and financial freedom. Social and economic freedom has become necessary because of job flexibility and economic empowerment. These factors not only apply to entrepreneurship in Nigeria or Africa but across the world, thus strengthening the concept of necessity- and opportunity-based entrepreneurship advocated by Block & Sandner (2009). Some participant responses in this area are used to support this position.

Participant responses regarding Is Entrepreneurship the Way Forward in Nigeria?

- **Interviewer:** So, in Nigeria economic growth and development today, we solely depend on oil for our economic growth and development. Do you think entrepreneurship can help Nigeria financial situation, especially with relation to job creation?

Respondent: Yes, that is where we are getting it wrong in Nigeria. Solely depending on oil is where we are getting it wrong. There are other forms of the avenue that money can be derived from the country. A place like agriculture is perfect, and other ones as if importation is good and entrepreneurship will go a very long way to help Nigerians.

- **Interviewer:** And it will create jobs?

Respondent: It will create more jobs than ever.

- **Interviewer:** You've touched on this before, Nigeria presently focuses on oil for its economic growth, and we all know what the market is saying, the economy and all that. Do you think entrepreneurship is the way forward in terms of job creation, unemployment, do you think entrepreneurship is the solution?

Respondent: Yes.

- **Interviewer:** You believe so?

Respondent: Yes

- **Interviewer:** Why do you think so?

Respondent: Because by doing that, the more entrepreneurs we have, the better. The more people are engaged to work and leave the street, the rate of crime will drop and stuffs like that, so I believe entrepreneurship is. It may not be the only way forward but one way forward to solve the issue of unemployment.

- **Interviewer:** You and I know that today's Nigeria solely depends on oil for its growth and development. Do you think entrepreneurship could help Nigeria's economic situation stabilize, especially when it has to do with job creation and reducing unemployment?

Respondent: Yes. Because if I am an entrepreneur and people around me are entrepreneurs, we will be independent, Employment has been created, and everybody will be separate. We do not have to depend on what the government can do again or pay at the end of the month. Being an entrepreneur, you pay yourself at the end of the month. You spend as much as you do get or your profit.

- **Interviewer:** So, you think entrepreneurship could help Nigeria's economic situation stabilize, especially when it has to do with job creation and reducing unemployment?

Respondent: Yes. Very positively.

Participants' accounts of their entrepreneurial journeys suggest entrepreneurship can change several things in Nigeria. The situation of unemployment is topmost as it influences other areas of national life. This study is timely given the unemployment problem in Nigeria and could be seen as an intervention in understanding how unemployment could be managed. Many of the participants in this study have shown how unemployment introduced the idea of entrepreneurship. Thus, relevant policy bodies can advocate the entrepreneurship subject to create jobs, improve Nigeria's economy and the Nigerian people's fortunes. What is known from the findings is that individuals could take to behaviour that allows for engaging with the subject of entrepreneurship not only as a result of intention. Several social and environmental factors

influence the choice to own a business. This indicates that certain factors must be present for an individual to develop a sense to create a business.

Therefore, whilst the theory of planned behaviour and entrepreneurial intention is relevant to the Nigerian environment, there is a need to improve it because it fails to consider certain contextual factors or elements that create attitude, which allows an individual to start a business. Characteristics required for creating attitudes and behaviours that will enable entrepreneurship are enterprise education system, favorable government policies and processes, and factor conditions such as basic and advanced infrastructure.

Chapter Summary

This chapter has provided insight into data collected from 16 participants across different sectors of the Nigerian economy. It gives lessons obtained from the data and interpretation. The chapter further considered the critical themes in the analysis concerning relevant theories used in the literature. Some of the experiences of Nigerian entrepreneurs were captured and used as supporting evidence in support of the discussion. The chapters conclude with an improved entrepreneurial framework developed to demonstrate how an individual can set an intention to create a business or engage in entrepreneurship. The study next progresses to consider the implications of these findings on research, policy and practice.

CHAPTER 7: Research Implications

Chapter Introduction

This chapter considers the implication of findings as discussed in the previous chapter to summarize the key learning or understanding of the study. In addition, some meaning or interpretation is provided for the results, allowing for the study's key recommendations. It employs sub-headings in addressing the essential findings and explores these findings' implications from policy and practise perspectives. The chapter finishes with a summary of what has been considered and lays the foundation for the conclusion and recommendation chapter.

Becoming an Entrepreneur

The concept of entrepreneurship is becoming popular around the world. Today, countries worldwide – and not particular to the developing world –see the need for entrepreneurship. This is because of socio-economic situations such as high unemployment, poverty, poor living standards and social insecurity, amongst others. Given these situations, starting a business has become a fundamental choice for many people. The socio-economic condition of many countries has triggered motivation in the entrepreneurship subject. People-based in this situation now see the need to own businesses or start a business.

Different studies in entrepreneurship have suggested several reasons why an individual would seek to become an entrepreneur. Some studies have focused on the financial aspect, which deals with profitability and economic empowerment. Other studies suggest individuals with specific desires could become entrepreneurs. Intentional studies believe an individual decides to start a business because it is a state of mind. This study establishes that there is no one primary or essential reason people become entrepreneurs because many factors are responsible. An individual may act based on a situation particular to them and on that starts a business. However, two key factors could be traced to individuals starting a business. These elements have been referred to as the pull and push factors by several studies. This study identifies market opportunity and necessity as critical factors that allow individuals to consider behaviour that leads to business start-up. It is important to note that the pull and push factors could be the

positive and negative factors within one's environment that allow the individual to start a business.

In different environments, there are elements of the pull factor, allowing the individual to start a business. These factors include but are not limited to market opportunity, the need to achieve or pursue a dream, self-achievement and the level of entrepreneurship education. It is essential to understand that some elements of the pull factor can only be created through conscious management of a nation's economy. This is in the light that certain conditions must be present for individuals to identify an opportunity in the market. Some of these conditions are personal, which means it depends on the individual's ability to spot an opportunity. On the other hand, there has to be an enabling or enduring environment that provides individuals with the opportunity to leverage entrepreneurship.

Another element is the need to pursue a dream. People are said to have plans for their lives or future, and, as such, it becomes a driver for doing something that allows the individual to engage the resources needed in achieving the dream. This study demonstrates through its participants that there are people in Nigeria who are entrepreneurs because they have a plan. This eventually becomes the reason why they choose to become entrepreneurs. Self-achievement is another factor that drives entrepreneurship. Nigerians are at home with this concept because they like to have family, friends and people around them to know when they have achieved something. This is a source of pride for them, and as such, the concept of having a business allows this to be possible because the individual gets the resources needed. Entrepreneurship education is a significant factor that will enable individuals to become entrepreneurs. Education can be obtained in different ways, both as formal or informal processes. Education is essential because it provides the individual with the skills, knowledge, capacity and competence required for doing something. However, entrepreneurship education is different because it involves learning that allows an individual to develop an attitude and skill needed in starting a business and growing it.

Enterprise education can be obtained through different means, which could be formal and informal, and by way of experience.

Having identified positive elements as things that drive an individual to become an entrepreneur, it is important to submit that harmful components or factors trigger the entrepreneurship concept for an individual, which studies have referred to as the push factor.

The push elements or factors are considered harmful or necessary because they become why an individual decides to start a business. Individuals worldwide have come under this group because they started their businesses on account of a negative environmental impact. This could be but is not limited to unemployment, competitive job market, workplace dissatisfaction, and lifestyle change. It is essential to understand that the push factor prepares the individual to take a career in entrepreneurship.

Unemployment is a significant reason why people decide to start a business. Today, many economies of the world face unemployment, especially those in developing countries like Nigeria. Whilst unemployment is an economic state where there are too few jobs for the population, and unemployment could also be created by having too many qualified people for a job. Hence, individuals who are brave enough would venture into the world of business, thereby employing themselves and others where possible. This becomes the motivating factor for their going into business. The Nigerian competitive job market is a push factor. In Nigeria today, almost 200 thousand people graduate every year from the nation's higher education institutions. To this end, the country has too many qualified individuals chasing a few job roles. In 2017 and 2018, Nigeria recorded one of the highest death rates through two government recruitment exercises. Over 4000 Nigerian graduates lost their lives in the process in one day. A situation like this does drive individuals to consider becoming entrepreneurs or starting their own business.

Job dissatisfaction is another crucial reason why people become entrepreneurs. Employment conditions in different countries of the world could determine how individuals respond to entrepreneurship. Some countries have better working conditions than others do, which defines how people think about starting a business. There are different reasons for dissatisfaction with a job in Nigeria, which range from non-payment of salaries to general working conditions. What this study identifies is that many have become entrepreneurs from encountering this factor.

Entrepreneurship is a global concept that has proven to allow nations to increase wealth, reduce unemployment and provide better living standards. However, entrepreneurship requires relevant environmental support for it to be effective. Government and policymakers have the responsibility of providing the platform for individuals to think about becoming entrepreneurs. The implication here is that the country will create an environment where individuals make conscious decisions to become entrepreneurs. This would further have several results, including creating a significant number of businesses, creating jobs for local people, and increasing the economy. It is important to note that there would be other social impacts like improving security. When individuals within the society are gainfully employed, they stay out of crime because their minds and bodies would be busy. Nigeria today is going through one of the most challenging times in its society's life. More crimes than the country have had in the last 20 years, increasing kidnappings and corruption, amongst other things.

On the other hand, there will always be a possibility for necessity-based entrepreneurship. However, with a sound governance system, this could become an option for individuals who choose not to leverage the opportunity presented by the environment. The idea here is that factors that trigger the push elements could be reduced to attract true entrepreneurs.

Entrepreneurship is Freedom

This study identifies different reasons for becoming an entrepreneur and suggests entrepreneurship can be born either from a positive or negative element. However, there is a central element, which is the fact that entrepreneurship creates freedom. Freedom is the act, right to act or to adopt a particular behaviour. When people decide to become entrepreneurs by creating their own business, this could be considered a statement for the choice of freedom. The individual, based on their reason for adopting this behaviour, in this case, chooses freedom. This study identifies two types of freedom entrepreneurship offers.

Financial and Social Freedom: When individuals find themselves in a state of joblessness, a situation where they cannot find a job implies how they live and what they generally do. We find that meeting their everyday needs and those of their family becomes a challenge because they lack the resources needed. This situation has an impact on the standard of living. Many

individuals in Nigeria have attributed their current state of living lack of resources. Some believe the reason for crime is that individuals are unable to meet the primary responsibilities of life. Whilst this statement may be true, this study does not justify crime as a response to economic freedom. However, it is clear from the findings that when people engage in businesses intending to make a profit, they create the opportunity to be financially independent, which is freedom. Financial freedom does not only achieve the ability to meet everyday individual needs but also allows for progress in the individual's public life. Another thing is that this freedom brings a state of mind that is helpful for society in general, which is in the light that individuals are occupied with other profitable things and would hardly consider things that are harmful in society. Thus, this study can submit that entrepreneurship would solve unemployment issues in Nigeria and improve the state of individual minds and allow for a better Nigerian environment.

The Role of Government is Inevitable

There are many suggestions on how entrepreneurship can change the fortune of nations. Many studies have identified the concept of job creation and economic development with the idea of entrepreneurship. Countries around the world, especially in developed environments, have leveraged the idea of entrepreneurship. Scandinavian countries, for instance, are known to be enterprising, and the success of their economic life can be traced to the development of entrepreneurship. Studies in entrepreneurship have advocated that the national life of a country related to unemployment and better living standards has a root in entrepreneurship. These studies have considered several factors responsible for entrepreneurship success through different indicators, like intention, education, traits and many others. However, very few studies think about the role of government in entrepreneurship. This study submits that government activities and influence is the bed on which entrepreneurship activities succeed. The role of government in entrepreneurship cannot be over-emphasized. This is because the individual cannot do certain things, and unless those things are present, entrepreneurship will be challenging in that environment.

Government plays a vital role in any country, especially concerning the provision and implementation of policies, social and physical infrastructure, and developing a national mindset.

Individuals do not create these elements in society; hence, the government is responsible for ensuring provision is available. It is essential to understand that government policies are critical requirements for entrepreneurship success in a country. The formulation of rules and regulations are statements that support the practice of business as key to both the supply and sustenance of companies. Away from policy, this is a significant problem in Nigeria. One could ask what the point is of having a good policy if it would not be implemented.

Many policies of the Nigerian government are barely implemented. The different government agencies responsible for the implementation have been accused of doing nothing, as participants of this study suggest. At the forefront of government implementation institutions are the Central Bank and the Nigerian Bank of Industry. These institutions, from the findings, need to look into their implementation strategy to carry out government intentions better. Participants identified fundamental issues relating to the financial sector, and unstructured financial lending system, unregulated interest rate, and problematic lending practices are things the Central Bank could deal with.

On the other hand, findings reveal details of an unstructured tax system where people pay different taxes, some do not pay, and too many indirect taxes. These issues seek the attention of the government concerning policy and implementation. Government effort is key to the supply and sustenance of entrepreneurship in Nigeria. Individuals could make an effort with starting and sustaining a business, but the business environment determines the chance for success. The government has the responsibility for creating that environment. This study also submits that the activity of the government would either encourage or discourage the concept of entrepreneurship in Nigeria. Government must take deliberate action to provide a platform where the idea of entrepreneurship can manifest. Individual intention amid difficult environmental conditions will not allow individuals to embrace the enterprise concept. If the government of Nigeria wants to see more small and medium businesses created, it must make the enabling business environment.

Systems and Process that Support Entrepreneurs

Business activities flourish on better systems and processes in place. Findings reveal the Nigerian business environment lacks sound systems and processes that allow entrepreneurship activities to thrive. The government and relevant agencies need to consider the current systems and processes to understand how they encourage or discourage entrepreneurship. For instance, the business registration process: there are different versions of how businesses are registered. In addition, the process for writing a company is time-consuming, and the fees involved could be reviewed. Small traders would find it difficult with the current registration process because several elements make it challenging to work. First is the fact that it requires legal representation. The process should be done to give individuals and businesses options to do it themselves or use legal aid.

Another issue is the time involved in registering a business. Over 30 days to get a small company registered is not commendable; this time could be reduced. If business registrations were easy and more straightforward, the government would capture the data for businesses in the country. This is important for building policies and programmes that affect small and medium enterprises. In addition, data in this respect could be used to manage taxation. Currently, many small businesses do not pay direct taxes to the government. This means the government is losing monies that should be being used for national development. Furthermore, the government could consider simplifying the tax process to give individuals and business clear options of where and how to pay their taxes. This will remove individuals and groups' unknown faces to request other taxes not known by the government.

This study submits that more straightforward and accessible systems and processes create interest that allows individuals to embrace the concept of entrepreneurship. However, systems and processes in place need to be known to stakeholders. Findings reveal entrepreneurs do not know government systems and processes that exist. Thus, the government needs to use relevant information and communication platforms to establish how businesses can identify and use appropriate methods. The Nigerian government going forward, should consider elements within its environment that discredit the concept of entrepreneurship as a path for individual success.

This could be done by looking into its policies, programmes, systems and processes. The idea is to identify what works about encouraging or building entrepreneurial intention.

The Need for Enterprise Education

Higher education in Nigeria has come under increased criticism because it fails to deliver on crucial employment values. The higher education system produces over two million graduates each year, with a significant proportion of them joining the unemployment market. With the increasing population of the country and the turnout of graduates from Nigeria's higher education institutions, the country faces threats to its peace and security, with many individuals becoming idle. Higher education institutions in Nigeria are not designed to create jobs, as seen in how their curricula are designed and delivered. Moreover, there is too much emphasis on the degree and certification as opposed to skills development. Now, the higher education system in Nigeria cannot champion a course to create jobs or entrepreneurship. The government must consider going forward to do things differently to address the subject of unemployment through education.

Overhaul the Business Schools

Participants in this study expressed they studied at different business schools and colleges, but this had nothing to do with becoming entrepreneurs. The typical Nigerian business school teaches students basic business principles and practices through several courses. Courses like Banking and Finance, Accounting, Business Studies and Management are used to demonstrate some understanding of the business world. However, students do not develop an interest in owning businesses or starting a new venture by studying these courses. In addition, the way and manner in which business courses are delivered do not allow for the creation or supply of entrepreneurs. The student engages in lectures and exams without looking at practical skills. Perhaps this is because the system is focused on certification and degrees. The result is graduates who may not be interested in doing their own business or have the skills required for running a business.

Thus, business schools should change the way business programmes are delivered to focus on skills instead of certifications and degrees. What enterprise education should do is to build

interest in individuals. This would allow individuals to see the importance of owning or creating a business from an individual and national perspective. From an individual position, it will demonstrate the ability of entrepreneurship to create a better future for the individual. It would also portray the picture of how personal dreams could be achieved through entrepreneurship.

On the other hand, individuals can see themselves as change agents through job creation for national development. Building interest is the first step to engaging the subject of entrepreneurship. Second, there should be a structured approach to creating entrepreneurs. This approach should consider how entrepreneurs can identify opportunity, the skills needed for business and the processes required for starting a business. The programme should be structured so that when the individual graduates can start a business or provide support for existing businesses.

The enterprise education or school should not be a policy or instrument to support political ambitions, but a system used to supply entrepreneurs in Nigeria. This structure will reduce the country's unemployment situation because people would be able to employ themselves and others. It is essential to understand that as the population of Nigeria increases, unemployment could become more challenging. The enterprise education system could be used as a tool to manage the unemployment market irrespective of population growth. In submission, Nigerian education could focus on creating skills and values, which allow for individuals to start businesses as opposed to certification and degrees.

Summary of Chapter

This chapter has considered several implications drawn from the findings of this study. These implications are discussed under three headings. The first is that entrepreneurship brings freedom, establishing what entrepreneurship is for the Nigerian entrepreneur. The researcher believes an individual could achieve financial and social independence by starting a business. The study also suggests the role of government in driving entrepreneurship as a behaviour for individuals to start businesses is critical. Entrepreneurship or companies will suffer and possibly die out if the part of government is wanting. The study emphasises relevant systems and processes in place to ensure businesses are created and sustained. Furthermore, it identified the need for enterprise education to make the necessary behaviours, skills, and attitudes needed to develop businesses.

Limitations of the Study

In most instances, studies would, or a few limitations, some of which could be about the theories used in the study, the methodology or anything that could have allowed for a better understanding of the subject matter. One of the limitations of this study lies in the theory of planned behaviour's inability to cover demographic elements of the environment, then opportunity and resources. This study believes that these areas are essential in understanding how individuals can create businesses. However, Ajzen (2005) argue that integrating variables to the theory of planned behaviour. The study should consider how those variables can influence fundamental attitudes towards the acts of subjective norms. On the other hand, behavioural control variables perceived subject norms, and behavioural intention is indirect measures of an individual's attitude. These variables can hardly be observed; thus, it is challenging to say an individual would act in a particular manner given these variables.

Another significant limitation is the generalisation of findings. The theory of planned behaviours has been designed to use a few specific variables to measure or determine whether an individual would act their intention. Thus the approach only allows for establishing an individual's action by considering those specific variables (Ajzen, 2005). This potentially limits how much the method could allow for the generalisation of findings. Therefore, there is a need to consider other variables such as environment, resources and opportunity. It could be complex to use the theory, given the context and subject matter into consideration.

Lack of previous research studies on the lived experience of Nigerian entrepreneurs

Studies investigating social phenomenon are known to experience or encounter limitations. This study is not an exception, as a few rules exist. One of the limitations of this study is the lack of previous research on the lived experience of Nigerian entrepreneurs. Many studies set in Europe, the US and Asia have researched entrepreneurship through lived experience. However, this is not the case for Africa, and in Nigeria particular. For instance, there are no studies on the lived experience of entrepreneurs in Nigeria. In Africa, Ghana and South Africa have researched the entrepreneurial subject through lived experience. The implication of this is that the everyday experience of the Nigerian entrepreneur, which captures the opportunity and challenges they go through, will not be brought to light. As such, society will not be able to leverage the experience to improve the chances of entrepreneurship in contributing to socio-economic development. Therefore, in addressing this challenge or limitation, researchers should consider researching the subject from a qualitative position where the narratives of the entrepreneur can be told. This could also be considered as a gap in entrepreneurship research and, as such worth investigating further.

Data Inconsistency

Every study depends on data, an essential element in research. When data are lacking, it becomes difficult to investigate a situation. However, the lack of data could be manageable. Still, data inconsistency poses more challenge for the researcher because the researcher is left to deal with truth and reality. Data in Africa have not been very consistent across different regions. West Africa, South Africa, East Africa and North Africa have the same data challenge. However, some areas have better data in terms of consistency than others do. West Africa and Nigeria, in particular, have the challenge of data inconsistency. This is seen in the different positions adopted on the same issue in many fields. For instance, the various agencies and departments of government understand entrepreneurship and small and medium businesses differently. Defining the subject of SME in Nigeria becomes difficult because the Central Bank of Nigeria thinks it is different from other agencies like the Bank of Industry. There is a need for consistency in data, which could be achieved through a well-established research system in Nigeria and across

Africa. There should be quality research organisations and journals that should deal with the kind of information available to the public. Nevertheless, data inconsistency raises the opportunity for researchers to investigate different subjects by being creative with research methodology, allowing for credible findings.

CHAPTER EIGHT: Conclusion and Recommendations

Chapter Introduction

This chapter provides the final thoughts of the author concerning data collected and analysed. It also offers a set of recommendations and directions for advocating the entrepreneurship course in Nigeria. The chapter employs several headings in discussing the proposals put forward. It provides the author's contribution to knowledge from two points, emphasizing the contextual nature of entrepreneurship if a country decides to apply it. The second offers methodological assistance supporting the subject advocating the best approach for researching entrepreneurship as a vehicle for managing unemployment in Nigeria.

This study has considered significantly the experience of Nigerian entrepreneurs using several theoretical and managerial instrument. There is clear evidence that the experience of Nigerian entrepreneurs is unique to the Nigerian environment. However, there are clear indications that Nigerian entrepreneurs similar circumstance as entrepreneurs around the world. This study seeks to answer three essential questions to understand if Nigeria could leverage the vehicle of entrepreneurship to manage high unemployment. First, the study aims to gain insight into the everyday experience of Nigerian entrepreneur. The study considered different entrepreneurship subjects related to how business individuals carry out their activity in answering this question. What is important to note is that there is evidence of similarity of practice around the world. An instance is that entrepreneurs have common challenges in areas of funding business and finding ideas.

Nevertheless, there are areas where the practice is significantly unique to the environment. Nigerian entrepreneurs face unique challenges in a bid to own and carry out a business activity. Findings suggest that Nigerian entrepreneurs face challenges from the start of their business and throughout. This position is in the light that critical areas of infrastructure, multiple taxations, and business processes play a significant role. The implication of this is that the context in which an individual practice business is essential. A countries circumstance This is because the environment is a factor that influences entrepreneurship practice. The atmosphere thus would indicate how much individuals would embrace the entrepreneurship idea. The theoretical position of this could be considered because the theory of planned behaviour did not accommodate the environment's element. This study believes this is a significant disconnect because the practice of entrepreneurship exists within a given environment. The environment has to do with things that support and act as a challenge for business, which influences

business practice. These elements could be the economic climate, government and institutional frameworks, policies and processes. This study believes it is almost impossible to talk about how people become entrepreneurs or how businesses succeed in considering environmental influences. There is a need for studies to consider the factors within an environment peculiar to how companies are created and their success.

Also, this study seeks to answer how Nigerians find the idea of owning a business. The findings of this study suggest that Nigerians see the idea of owning a business as advantageous. This is in light of its perceived benefits, including creating employment and improving the individual's social-economic situation. Whilst this position is consistent with studies in entrepreneurship and small business. Findings reveal that intention alone is not enough for an individual to create a business. The purpose is a desire for an individual to engage or perform a particular action. However, in practice, an individual requires more than an intention to move an idea. The TPB referred to purpose as a critical element for individuals creating a business. The theory also provided several elements as a requirement for considering an individual's intention. The implication for this is that essential elements lack establishing how an individual could create a business.

First, there is a need to refer to the influence of the environment and its role in allowing individuals to conceive the business idea. The other elements are those of opportunity and resources. There is a need to understand how individuals within an environment identify and access the opportunity to create or own a business. Would the environment have specific structures, systems and processes that allow for individuals to remember chance? Some theories suggest how individuals could locate opportunities. Perhaps option should be one of the variables in the TPB. More so, there is the issue of resources available, which plays a crucial role in becoming entrepreneurs. The point of funding a business could also be considered here and resources to access relevant entrepreneurial skills. The concept of resources would differ from one environment to another, emphasising the need for the context in which entrepreneurship is practice. The theory of planned behaviour going forward could consider resource implication as it affects individuals' intention to create a business. If resources are lacking, would an individual still be able to perform that intention? Also, there is a need to understand what particular resource would influence an individual's choice to perform the needed action.

Finally, the study considered the third research question, which deals with the government and other institutions' role in supporting Nigerian entrepreneurs. There are clear indications that government and financial institutions play a crucial role in entrepreneurship. What is essential to understand is that these roles are played differently, given the uniqueness of every environment. The role played by government and financial institutions in developed and developing environments differ. Environmental influence is a crucial determinant of the supply of entrepreneurs within an environment. Thus, there is a need to improve elements within the environment to support business or entrepreneurship. Studies could also consider what type of support is necessary for a particular setting for individuals to create a business. In identifying such support, there would be a need to remember different actors' roles in supporting. It is essential to understand the implication of providing support. The creation of businesses would largely depend on the support system in place, and this would define, to a great extent, the practice of business within a given environment. For instance, in Nigeria, this study's findings suggest some of the roles that the government should play by individuals. Examples include providing the needed infrastructure like the security of property and goods, electricity (Energy) road access, amongst others. Suppose the individuals offer all of these at their own expense. It will have an implication for the business in many ways impacting profit and could become a threat to business sustainability. More so, it would act as a de-motivating factor for individuals with an intention for performing a business idea.

In short, an individual's intention is not enough to allow the individual to create a business because other factors influence the individual, allowing the company to be built. This study emphasises the need for the environment to understand individuals' intention to create a business. Elements peculiar to the individual's background are essential for allowing the individual to turn into actions that the planned behaviour theory did not accommodate. Also, variables such as opportunity and resources are vital elements that play critical roles in how individuals turn intention to action related to creating business. This study advocates the factors of chance and resources to be considered alongside other TPB variables to accommodate how individuals develop businesses.

Recommendations

The Role of Government is Inevitable

Government play a role which individuals or the private sector cannot play. To this end, the success of entrepreneurship in the country rests in the hands of the government. Thus, the Nigerian government should make conscious efforts to minimize the constraints on

entrepreneurship. The government must understand that they are in the lead of entrepreneurial development, as such policies and programmes should be well thought out to accommodate entrepreneurial activities. The government has a responsibility to provide an enabling environment for entrepreneurship to thrive. This enabling environment refers to, amongst many things, government policy. Government policies refer to government actions to regulate and improve conditions for small and medium businesses about support, implementation, and funding. Government policies about the practice of business in Nigeria should encourage entrepreneurs through an enabling environment.

Moreover, the role of government is to provide relevant legislation which is friendly to entrepreneurs. There are issues of government legislation that is not friendly, for instance, registering a business. In addition, government policy must be continued irrespective of administration change. The idea of changing business policies whenever there is a new government is not suitable for entrepreneurship development. This is in the light that it creates pressure for the entrepreneur, which could sometimes have cost implications. Unusual and frequent policy change is a significant discouragement to individuals practising business in the country.

Governments of different nations create policies and programmes to ensure better business practice and the environment. Today's reality is that there are other government policies and programmes, and implementation is a significant challenge. This study identifies policy implementation as an essential issue in the practice of business in Nigeria. If entrepreneurship would drive economic development through job creation, then policies and programmes must be implemented. In implementing government policies and programmes, it is essential not to ignore certain vital elements. The first is implementing policies and programmes without favouritism. This is a severe problem in Nigeria, where some public benefit from a programme or policy and others do not. The government should understand that this kills the business environment and enterprise spirit, which means individuals are not motivated to become entrepreneurs because they think they will not benefit from the support systems. The second thing is that implementing government policies and programmes requires sound communication

systems. Information is a significant aspect of business and individuals require information for the effective practice of business. The government should establish clear communication channels on issues relating to trade in Nigeria. These channels should tell the public how to access government information regarding companies. In addition, the government should furnish the different communication channels with updated information on businesses based on sectors.

Furthermore, there is a need for government to monitor the implementation of its policies to see if they are being implemented as prescribed. The relevant agencies of government responsible for implementation should have a feedback system that the public and departments of government can access to comment on their work. This is important for the government to understand what is lacking, the challenges the regulatory agency is facing, and what to do to improve business practice.

Government Funding and Policies

Money is the lifeblood of any business; when it is absent, it could signal the death of the company. On the other hand, individuals may not start a business because of a lack of money. The government has a significant role in providing funds for businesses at the start-up stage or in the course of business. Access to funds is a substantial setback for Nigerian companies, as seen in the findings of this study. The government currently provides funds through several government departments like the Bank of industry and the Central Bank of Nigeria. The government needs to consider how businesses access these funds. This is in the light that there are different government funding programmes, but a good number of entrepreneurs can barely access government funds. The first thing to do to get entrepreneurs to access funding is to get out the relevant information. This would tell the public who could access and access and what is needed to access government funds. On the other hand, the government should work with commercial banks to allow easy access to funds. This could be done through proper regulation of the commercial banks about loan requirements and repayment, interest rate and availability of funds for different business levels.

This study submits that entrepreneurship would struggle in Nigeria if there were no favourable government policies and programmes. It will also work if there are policies and programmes but

the failure of implementation. In addition, there have to be clear communication channels aimed at feeding the public with information regarding business in Nigeria. Thus, an advocacy programme would be needed to achieve the public knowing these channels. Then regulatory agencies should be monitored to provide better service to the public. The government should consider options of public information-sharing platforms and feedback protocols to implement government policies better.

On the other hand, the government is responsible for providing an enabling environment for entrepreneurs to practice business. Whilst part of this enabling environment is government policies and programmes; another is the provision of basic infrastructure. Companies run and develop on the ground of relevant infrastructure. Infrastructure here refers to basic facilities and systems necessary for ensuring that things function better. Some of these facilities and procedures include but are not limited to a good road network, transportation system, energy or power, and financial services such as movement of money within and outside the country.

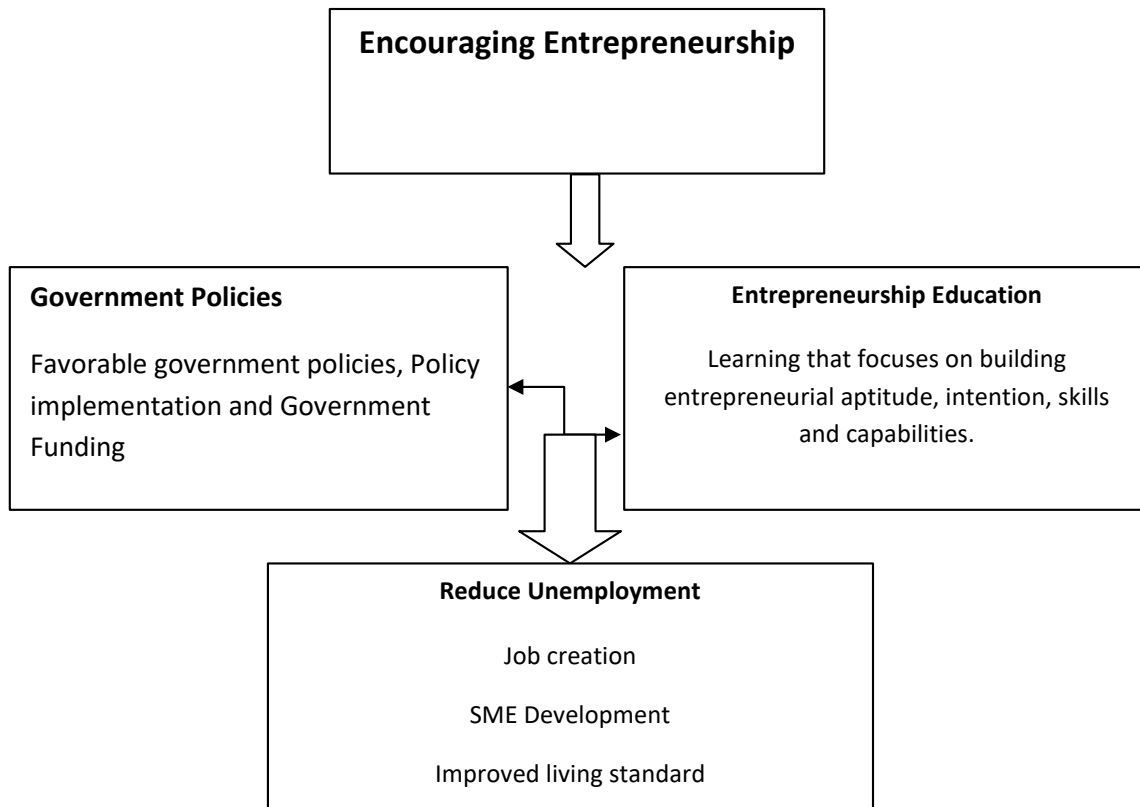


Figure 8.1: This study's framework for how government policies and programmes support entrepreneurship to create businesses and economic development.

Entrepreneurship Education is Key (Intention to build Entrepreneurial Skills)

High unemployment and poverty are significant challenges in many countries in Africa and worldwide, and Nigeria is one of those countries with this experience. Governments of these countries bid to address unemployment, poverty and other social vices, design different programmes and provide policies. Nigeria's unemployment situation has become more challenging given the various programmes and procedures designed to address it still have attained no significant success. Entrepreneurship is one of the instruments talked about by the Nigerian government to address unemployment and, by extension, other economic challenges like poverty. Scholars have advocated the concept of entrepreneurship as a driver for resolving

unemployment. However, this study suggests if Nigeria achieves full potential in improving its socio-economic position, the country must put forward measures for the supply of entrepreneurs. This is in the light that entrepreneurs contribute in no small way to the social and economic development of the country.

Thus, entrepreneurship remains the gateway for social and economic development through job creation. Nigeria can resolve the challenge of high unemployment if the government pays attention to entrepreneurship. These scholars argue that unemployment in Nigeria is still a challenge because the government has not encouraged the concept of entrepreneurship. Entrepreneurship is arguably an economic change agent, as identified by different studies. The study described the subject of entrepreneurship as a perceptiveness to change, and the entrepreneur is the one who constantly searches for change, responds to modify and exploit opportunities. Entrepreneurship is a practised behaviour, which can be learned. Entrepreneurship is a process which requires people to identify viable business opportunities in an environment and then generate resources needed to leverage such opportunity. This argues individuals can be creative and respond to opportunities within their environment. They described entrepreneurship as a destabilizing force, which starts the process for creative destruction, which results in economic achievement.

However, how individuals in society develop the behaviours that allow them to create businesses and achieve economic fit is the question for many cultures. Entrepreneurship education is one concept that has been suggested over time advance the course of economic and social development. Entrepreneurship education is a structured formal conveyance of entrepreneurship competencies, which refers to the concepts, skills, and mental awareness used by individuals to start and develop their growth-oriented ventures. Other scholars refer to it as the purposeful intervention by an educator to transfer entrepreneurial skills that enable the learner to create and survive in the business world. On the other hand, this study could argue it is a process of systematically obtaining skills, attitudes, and values required to perform organisational tasks effectively and efficiently.

It is essential to understand that a country will not leverage entrepreneurship unless an environment is provided where individuals can develop the necessary behaviours, skills and competencies needed. This is the reason why the concept of entrepreneurship education is important and necessary. Scholars suggest entrepreneurs require four basic skills: personal, interpersonal, group and management skills. This study suggests skills could be attained through education or training and are defined as knowledge shown through actions in specific situations. By this definition, this study believes individuals would embrace entrepreneurship if they have entrepreneurial skills, which is necessary for the growth and sustenance of businesses in the end. The argument for skills is in the light that they are not only beneficial for the start-up stage but also throughout the life cycle of the business.

Entrepreneurial skills

This study would argue that entrepreneurs are the driving factor that brings labour, land, capital and organisation together. Thus, the individual as an entrepreneur should have foresight, an understanding of the market, and identifying opportunities. Similarly, this study indicated that successful SMEs gather information relating to the business environment more so than those who are less successful. This distinctiveness allows the entrepreneur to have an insight into the business environment and helps to articulate a better image of trade activities.

There are indications that entrepreneurs require an innovative skill, which involves cognitive skills like creativity and behavioural skills like problem-solving. This study further argues that entrepreneurs are successful in imagining, innovating, and working around challenges within their environment.

This study can also indicate that entrepreneurial skills influence the introduction, growth, and operations of SMEs. The success of entrepreneurship relies on identifying competencies for start-ups and established businesses and their survival and early-year growth. Skills required by entrepreneurs are categorised into four groups, namely personal, interpersonal, group and basic management skills.

Table 8.2: Entrepreneurship Skills

Personal skills	Problem-solving, Creative thinking
Interpersonal skills	Motivating others, Managing conflicts
Group skills	Leading others, Teamwork
Management skills	Communication

Thus, this study suggests entrepreneurship skills should include but not be limited to communication, problem-solving, leadership, creative thinking and teamwork.

Creative Thinking skills

Creative thinking in today's business world has changed the way people see and do business. Individuals have created large business chains from being clever, and in fact, societies have developed and progressed from individual's creative abilities. The debate over the definition of creativity and the link between creativity and entrepreneurship is not very popular. According to a study by Ward, Finke and Smith (1995), creativity is the expansion of accurate and novel solutions. It is also described as the ability to produce novel or exceptional work that solves a problem. These descriptions are pretty evident in the light that creativity involves novel and valuable ideas. According to Schumpeter, creativity and innovation go hand in hand, "thus, creativity conceals ideas and innovation implement the ideas" (1934, p.12). On the other hand, one could reason creativity is a vital element in business competitiveness.

The investment theory of creativity proposed by Sternberg implies creativity as a personal choice, so far as there is an investment of time and effort into the creative method. The theory also suggests creativity as "intellectual abilities, knowledge, ways of thinking, personality, motivation,

and the environment” (Sternberg et al., 1995, p.22). The intellectual skills allow the individual to distinguish a viable idea from a non-viable one.

Problem-solving skills

Adaption-innovation theory was established on the ground that a person is creative and can solve problems. Entrepreneurs should adapt and innovate, meaning responding to change (adaptor) and implementing change (innovation). This shows this skill is essential to anyone thinking of becoming an entrepreneur. Problems are viewed as “complex systems which each correspond to a large number of decisions that interact difficultly” (Simon, 1962, p.486): “problem-solving is the ability to use facts, knowledge, and data efficiently in resolving any complications”. Likewise, Gardiner, this study describes problem-solving as the procedure of looking for the most acceptable solution for an indefinite subject. Entrepreneurs face several problems while managing their small or medium-scale businesses.

Nonetheless, the ability to develop solutions is a fantastic skill. Thus, creative and problem-solving skills should be considered critical skills for entrepreneurial activities. In addition, they described entrepreneurs as problem solvers who pursue resolving economic or individual problems with their styles.

Teamwork skills

Industrialists are meant to have the ability to work with a team of other people because it allows for the possibility of idea commercialization. Individuals with viable business ideas may need to work with other people. Teamwork has several benefits, from idea generation to overcoming challenges most efficiently and effectively. The study of “entrepreneurship with specialization and business transfer” developed by Holmes and Schmitz (1990) indicates an individual has diverse skills in rising ideas and opportunities. Therefore, successful entrepreneurs leverage teamwork to enable growth and survival in the market.

Communication skills

Communication is an act of transmitting thoughts to ensure a clear understanding. Communication is a social skill vital for business growth and survival. The importance of communication in business hangs on the fact that strategic functions of the company rely on

effective communication. Hence, effective communication depends on specific skills such as listening, speaking and writing. These skills allow the individual to pass information effectively to their customers with words, body language, reports, etc.

Leadership skills

Leadership ability is one of the most important skills an entrepreneur should possess for business. Leadership can start, grow and sustain business in any given environment. Leaders of SMEs need the ability to grow their businesses, stirring their team by ensuring adequate communication, appreciating the views, and encouraging contributions, which are functions of leadership.

This study suggests that the Nigerian government should emphasize entrepreneurship education instead of business education, where the focus is certification and degrees. The argument for entrepreneurship education is because it is not limited in coverage. It provides learners with an insight into the theory and practice of the real business world. Entrepreneurship education allows the learner to understand the attitudes required for becoming an entrepreneur, the process of starting a business, the competencies needed and the application of these for the growth of a business. The average business school does not provide this education covering these areas. Hence, the government must consider these to provide the platform for entrepreneurship to add value to the economy. The federal government of Nigeria should consider an overhaul of the business schools to intergrade vital elements that can drive entrepreneurial attitudes and values. There would also be a need to define the entrepreneurial skills needed for individuals to create businesses.

This current study clarifies two key elements present in the Nigerian economy as it relates to education. These elements are entrepreneurship education and skills acquisition. The recommendation is for entrepreneurship education and not skills acquisition. Entrepreneurship education deals with individual behaviours, attitudes, skills and knowledge required in starting, growing and sustaining a business. On the other hand, skills acquisition refers to obtaining a skill set needed to carry out a particular type of business or engage in entrepreneurial activity.

Having identified entrepreneurship as a vehicle with the potential to solve Nigeria's high unemployment, entrepreneurship education is suggested as an instrument to leverage the

concept of entrepreneurship. To this end, the federal government could implement the following recommendations to ensure the supply of entrepreneurs through entrepreneurship education.

- Create entrepreneurship schools to provide the platform for individuals to learn and develop the attitudes, values and behaviours required to become entrepreneurs. The skills education would also focus on developing relevant skills and competencies needed for the entrepreneurial journey. Whilst the study assumes that setting up a school could be cost-intensive, the government could address this by looking into the curricula of the business schools by integrating key entrepreneurial elements. This would indicate that the study approach would change from the usual 9 to 5 Monday to Friday lectures.
- Integrate theory with practice. The current approach in Nigerian higher education is lectures and exams. The students do not have the opportunity to practise as they learn the concepts and theories. Theory and practice must be embedded in this education. To achieve these, local small businesses could be used as case studies where the student can apply problem-solving approaches and skills. This would also give them a first-hand understanding of the business environment.
- Change the way entrepreneurship education is assessed to develop interest and building relevance. Assessments should be practical, allowing learners to apply knowledge. This study suggests learners upon graduation should provide a product or service that can go to market. This does not have to be a perfect product but a viable one that can develop over time.
- Encourage government policies about funding business ideas. If delivered the right way, entrepreneurship education could see learners providing viable business ideas that can go to market. However, these ideas could be faced with several challenges, and one such is funding. Many possible business ideas in Nigeria may have died on account of a lack of funding. The government should have allocated funds within the schools to get an idea off the ground. This is important in encouraging creativity and innovation of learners.

- Develop an idea bank as a store for investors in Nigeria. The schools could collect business ideas every year and call for venture capitalists who would look through the pictures and indicate participation. This is important in not only creating businesses and employment but also wealth for Nigerians.
- Create skills centres in the business schools to help advance the course of entrepreneurship in Nigeria. The business schools could consider identifying specific skills based on the comparative advantage of the schools. For instance, schools within the Niger Delta region could consider skills in marine technology and oil exploration. Those in the southwest could look into areas of textile manufacturing and agro-food production. The key here is different schools within the regions could specialize in the provision of specific skills and the supply of entrepreneurs in particular areas.

In short, this study suggests that if Nigeria gets entrepreneurship education right, unemployment will be primarily managed because the supply of entrepreneurs would be consistent as the various schools roll out entrepreneurship education graduates. The key here is creating businesses that can go to market and providing support for viable business ideas and not degrees and certifications.

Original Contribution to Knowledge: Entrepreneurship is local or Contextual

Entrepreneurship is no doubt a vehicle that drives economic growth and development in countries around the world. Many countries have leveraged this concept to solve one social problem or another. Unemployment is usually solved through entrepreneurship by encouraging individuals to create or start new businesses. The concept of entrepreneurship as an element for creating jobs has gained success in many developed economies of the world. In developing countries and underdeveloped countries, the story is different. This study thus understands that entrepreneurship as an economic driver has a local or contextual application. This indicates that it can be successful in one environment and unsuccessful in another. The reason for the success or failure of entrepreneurship is based on the environment in which it is applied. The GEM

framework supports this understanding as it identified certain factors that could affect entrepreneurship in a country. The GEM factors cover the national elements within a government and refer to its social, political, economic and cultural situation. Thus, these factors affect how individuals perceive entrepreneurship and their intention to engage. The elements within a country determine how individuals would embrace the entrepreneurship idea because it could either be a motivating or demotivating factor.

Hence, this study could submit that environmental factors within a country would largely determine the creation of businesses. These factors include but are not limited to access to funds, government policies, entrepreneurship education, infrastructural development, internal market dynamics, social norms and culture. These factors determine the supply of entrepreneurs. However, some of the elements may have more impact than others, depending on the country. In short, entrepreneurship potential would resolve unemployment in a country if the factor conditions were right. Unfortunately, the case of Nigeria is one where many of these factors stand as demotivating for entrepreneurship. Hence, people are not likely to develop an intention to create businesses until there is a significant improvement of environmental factors.

This study has considered several pieces of literature and used theories, mainly the theory of planned behaviour, in understanding how Nigeria could leverage the vehicle of entrepreneurship in managing unemployment. The idea of planned behaviour suggests intention in line with other variables that allow individuals to create businesses. Whilst this position is correct in some instances. This study put forward that TPB did not consider key elements that could influence the individual in particular. The environment or context element is critical in understanding how an individual would react to creating a business. This position is in the light that there are factors within the environment that allow individuals to perform their intention. It is essential to understand that such factors could differ from one domain to another. Thus there is a need to study factors within an environment necessary for influencing an individual's intention to create a business. Also, the TPB identified other variables that affect choice. This study suggests that the variables of opportunity and resources should be included in understanding how intention transforms into action. The context in which entrepreneurship is practised is key to understanding entrepreneurship. This study argues that there is a contextual implication for the practice of entrepreneurship. Hence, the environment element should be used in the theory of planned behaviour in understanding the entrepreneurship subject of creating businesses.

Suggestion for Future Research

A few suggestions for further advancing the theory of planned behaviour related to researching entrepreneurs' lived experience. First, there is a need to consider elements other than the ones suggested as predictors for the intention to act. One of such elements is the environment in which the individual with the purpose finds themselves could be included in Ajzen's (1988) model. This position is in the light that the variables used in measuring intention do not consider the entrepreneur's context. For instance, how would the variables apply to entrepreneurs in developed, under-developed and developing worlds if the environmental circumstances are different? How should the variables be used, and would the outcome be the same in all context?. Thus, studies need to explore the link between TPB variables and the environment or context. This is important because some environmental elements could significantly affect how individuals perform their intention than others. There is also the need to consider the role of opportunity related to the individual acting. Studies must examine how opportunity support intention and how opportunity could lead to action appropriate for creating a business. This would allow for the consideration of local elements in theory (Merton, 1957).

Chapter Summary

This chapter concludes that entrepreneurship has the potential for reducing the high unemployment rate in Nigeria. It identifies entrepreneurship as a vehicle that can resolve socio-economic issues such as unemployment and poverty. However, it cannot be the solution to Nigeria's unemployment situation for now. This is based on the ground that several factors must be present to drive the potential of entrepreneurship in Nigeria. These factors are contextual and require efforts within the government's fold and its relevant agencies and departments. To this end, the study put forward two main recommendations with relevant elements to consider. First, the study recommends the active participation of the government to provide favourable policies that support the course of entrepreneurship in Nigeria. In addition, it advocates a funding policy system that would encourage the supply of entrepreneurs in Nigeria. A framework on the role of government in entrepreneurship has been developed to support understanding the government's critical role in entrepreneurship. It provides vital areas the government could look into.

Furthermore, entrepreneurship education is suggested to be an effective solution for the supply of entrepreneurs in Nigeria to address Nigeria's unemployment situation. This aspect of the study emphasized the skills required for individuals to become entrepreneurs to develop entrepreneurship education with these skills in mind. On the other hand, the chapter discusses the author's contribution to knowledge from two areas. First, it establishes that entrepreneurship as an instrument for socio-economic growth and development is local or contextual, which means it depends on internal or environmental factors to achieve any set of social or economic objectives. Its application in an environment does not guarantee success until factor conditions within the environment are met. The second is a methodological contribution on how entrepreneurship is researched. The study suggests a qualitative approach to examining the subject, giving different reasons to be better-researched using qualitative techniques.

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Appendices

Table 1: Unemployment rate in Nigeria from 2010 to 2013

Year	Unemployment Rate (%)
2010	21.1
2011	23.9
2012	24.3
2013	28.5

Adapted from National Bureau of Statistics (2015)

Table 2: Unemployment rate in the 36 states in Nigeria

S/N	State	2007	2008	2009	2010	2011
1.	Abia	25.1	11.9	14.5	22.8	11.2
2.	Adamawa	21.5	13.5	29.4	24.6	33.8
3.	Akwa Ibom	18.0	11.1	34.1	27.7	18.4
4.	Anambra	14.9	7.3	16.8	10.8	12.2
5.	Bauchi	20.5	6.9	37.2	27.0	41.4
6.	Beune	21.9	67.4	41.5	27.4	23.9
7.	Borno	7.8	7.8	8.5	6.0	14.2
8.	Cross River	32.8	18.9	14.3	27.9	18.2
9.	Delta	22.9	11.5	18.4	27.9	27.2
10.	Ebonyi	7.9	5.1	12.0	25.1	23.1
11.	Edo	14.8	15.6	12.2	27.9	35.2

12.	Ekiti	11.4	11.5	20.6	28.0	12.1
13.	Eungu	14.1	10.5	14.9	28.0	25.2
14.	Gombe	16.9	7.6	32.1	27.2	38.7
15.	Imo	28.3	17.4	20.8	28.1	26.1
16.	Jigawa	27.0	5.9	26.5	14.3	35.9
17.	Kaduna	8.7	12.7	11.6	12.4	30.3
18.	Kano	10.1	5.8	27.6	14.7	21.3
19.	Kastina	10.9	11.8	37.3	11.0	28.1
20.	Kebbi	1.3	16.5	12.0	10.7	25.3
21.	Kogi	14.6	16.4	19.0	9.5	14.4
22.	Kwara	17.7	10.2	11.0	2.7	7.1
23.	Lagos	13.7	7.6	19.5	27.6	8.3
24.	Nassarawa	11.8	17.0	10.1	3.4	36.5
25.	Niger	4.2	3.9	28.0	11.7	39.4
26.	Ogun	3.6	5.8	8.5	27.8	22.9
27.	Ondo	6.7	6.3	14.9	28.0	12.5
28.	Osun	7.2	6.5	12.6	27.6	3.0
29.	Oyo	8.1	8.7	14.9	27.7	8.9
30.	Pleateau	6.8	4.7	7.1	10.4	25.3
31.	Rivers	66.4	12.1	27.9	27.8	25.5
32.	Sokoto	12.3	5.9	22.4	15.9	17.9
33.	Taraba	15.2	19.9	26.8	24.7	12.7

34.	Yobe	24.4	12.8	27.3	26.2	35.6
35.	Zamfara	19.1	16.4	13.3	14.9	42.6
36.	FCT	47.8	8.7	21.5	11.8	21.1

Table 3: Numbers of entrepreneurs in six states in Nigeria

States	Number of entrepreneurs	Percentage
Lagos	11,663	44%
Ogun	1,793	65%
Oyo	7,987	35%
Osun	2,273	8.0%
Ondo	1,999	7.5%
Ekiti	1,030	4.0%

Adapted from the National MSME Survey Report (2013)

Appendix 1: Interview Questions

- **Research question 1. How do practicing entrepreneurs practice entrepreneurship in Nigeria**

Questions

Why did you become an entrepreneur? (Is it because you wanted to be in business or what?)

What is your biggest motivation for been an entrepreneur?

Could you describe how you conduct your business? (Then follow-up questions about their experience)

How do you identify business opportunities?

What are the challenges or are there challenges of doing business in Nigeria from your experience?

Nigeria today depend on oil for its economic growth and development. Do you think entrepreneurship could help Nigeria's economic situation especially in relation to job creation or reducing unemployment?

What is the tax system like for business people?

Would you say you made the right decision in becoming an entrepreneur?

What would you like to see changed or improved in the way business is conducted in Nigeria?

- **Research question 2 How easy is it to become an entrepreneur in Nigeria**

Questions

Is there a process to follow in order to become an entrepreneur in Nigeria?

Do you have to attend a business school or get some formal education in order to have a business?

Tell me about the process of registering a business in Nigeria.

Is there a fee paid in order to setup a business?

Is this fee a one off?

Are there other fees? If yes what are they?

Do you think people are interested in becoming entrepreneurs in Nigeria?

What factors would you say put people off from becoming entrepreneurs in Nigeria?

How easy is it to join your line of business?

Would you encourage people to become entrepreneurs?

- **Research question 3: How do government and institutions promote or constrain entrepreneurship in Nigeria**

Questions

Can you tell me how the government has supported your business over the years?

Do you get government grants to fund your business sometimes?

Are there policies, systems or frameworks created by the government to support businesses within your industry?

Is there a clear channel for accessing government support or assistance?

What input has the government in your business or in this industry (direct or indirect)?

- **Financial Institutions**

How do you resolve your funding issues?

How easy is it to get funds from the banks?

What other options do businesses like yours have in relation to funding business or everyday operations?

Appendix 2: Letter of Invitation to Participate



**Anglia Ruskin
University**

Cambridge Chelmsford Peterborough

LETTER OF INVITATION TO PARTICIPATE IN A RESEARCH PROJECT ON THE PHENOMENOLOGICAL STUDY OF THE LIVED EXPERIENCE OF NIGERIAN ENTREPRENEUR AS IT RELEATES TO ATTITUDE,VALUES,BELIEFS IN THEIR ENTREPRENEURIAL JOURNEY

Dear SIR/MADAM (or name of participant),

**Project Title: A PHENOMENOLOGICAL STUDY OF THE LIVED EXPERIENCE OF
NIGERIAN ENTREPRENEUR AS IT RELEATES TO ATTITUDE,VALUES,BELIEFS IN
THEIR ENTREPRENEURIAL JOURNEY.**

My name is Emmanuel C Oghosanine and I am a research student of Lord Ashcroft International Business School Cambridge, Faculty of Business and Law at the Anglia Ruskin University.

I am conducting a research on the experience of Black Nigerian Entrepreneur (Business men and women) who have had and ran their business in Nigeria in the last three years and I would like to extend an invitation to you to participate in this research.

If you decide to participate, an interview would be arranged at a time and place that suits you. The interview would last about 1 hour. During this interview, I will ask you questions about your experience of doing business in Nigeria. I would like to know more about your beliefs, Values and attitude as an entrepreneur, what inspired or motivated you to take up your role as an entrepreneur and your encounter from start-up to successful enterprise.

I will also collect some personal data from you such as your age, gender and educationalbackground. This information will be kept private and confidential. You will be given a pseudonym (false name) and identifiable information about you will never be used in a presentation or publication. I will not pass on your details to any organisation or company. This is a research for purely academic purposes and is not connected with the government.

This interview will take approximately 1 hour (but this depends on how much you have to say). There are no right or wrong answers. What is important is your opinion on any particular question but you may chose not to answer any question(s) that you do not feel comfortable answering. There is no compensation for participating in this research. However, your participation will be a valuable addition to the study and the

findings could lead to better understanding of the experience of entrepreneurship in Nigeria and offer ways in which the Nigerian economy could leverage entrepreneurship.

Participation in this research is completely voluntary and you may choose to withdraw from the research at any time and you are not obliged to give any reason for your withdrawal and there is no consequences if you do so.

The participant information form and consent form have been attached for your information. If you have any further questions about the research, please do not hesitate to contact me via email at emmanuel.oghosanine@pgr.anglia.ac.uk or on my mobile on 07411353494.

If you have any further questions regarding your rights as a research participant, you may contact any one of my Main supervisor Prof Francisco Liñán, by emailing francisco.linan@anglia.ac.uk).

Thank you in advance for your consideration.

Yours sincerely,

Emmanuel Oghosanine

PhD Student,

Email: emmanuel.oghosanine@pgr.anglia.ac.uk

Mobile no: 07411353494

Appendix 3: Participant Consent Form



**Anglia Ruskin
University**

Cambridge Chelmsford Peterborough

Investigators ID: 1341301

PARTICIPANT CONSENT FORM

Name of participant: _____

Title of the project: A PHENOMENOLOGICAL STUDY OF THE LIVED EXPERIENCE OF NIGERIAN ENTREPRENEUR AS IT RELEATES TO ATTITUDE,VALUES,BELIEFS IN THEIR ENTREPRENEURIAL JOURNEY

Main investigator and contact details: Mr. Emmanuel C Oghosanine

Department of Business and Law

Anglia Ruskin University, Cambridge

CB1 1PT

Email: emmanuel.oghosanine@pgr.anglia.ac.uk

Mobile:07411353494

1. I agree to take part in the above research. I have read the Participant Information Sheet for the study. I understand what my role will be in this research, and all my questions have been answered to my satisfaction. ☐
2. I understand that I am free to withdraw from the research at any time, for any reason and without prejudice. ☐
3. I have been informed that the confidentiality of the information I provide will be safeguarded. ☐

4. I am free to ask any questions at any time before and during the study. ☐
5. I have been provided with a copy of this form and the Participant Information Sheet for the study. ☐
6. I agree to the use of an audio recording device to record the interview question. ☐

Data Protection: I agree to the Chief Investigator processing personal data which I have supplied. I agree to the processing of such data for any purposes connected with the Research Project as outlined to me. ☐

Name of participant
(print).....Signed.....Date.....

Name of Chief Investigator
(print).....Signed.....Date.....

YOU WILL BE GIVEN A COPY OF THIS FORM TO KEEP AND A COPY WILL BE KEPT IN THE
INVESTIGATOR'S RESEARCH FILE

If you wish to withdraw from the research at any time, please complete the form below and return to the main investigator named above.

Title of Project: The experience of paid Black African caregivers of people with dementia.

I WISH TO WITHDRAW FROM THIS STUDY

Name _____ Signed: _____ Date: _____

Appendix 4: Interview Transcripts

Questions and Responses

Interview 1. Intro/nature of business

Q1 Nature of business

Interviewer: Could you introduce yourself please?

Respondent: My name is AY, I've been an estate agent for over 10 years now. I'm also involved in internet marketing, eBooks and software on the internet. Do you mean real estate?

Interviewer: Do you mean real estate?

Respondent: Yes. I'm an agent, I help people buy, sell or rent houses. That kind of thing

Q2 Year of establishment

Interviewer: When did you start the business?

Respondent: I started in 2004

Interviewer: That's 15 years now?

Respondent: Yes, over 15 years' now

Q3 Belonging to an Association/Cooperative/Union

Interviewer: Do you have an association or union?

Respondent: No, I'm not a member of any association or union.

Q4 Location of business

Interviewer: Where is your business located?

Respondent: I work from my home in Ikeja. Basically nowadays because of the information, once you have a mobile phone, you don't really need an office and most client doesn't even want to come to your office. Once they call you, you go and meet them, take them to the property and go and they inspect.

How entrepreneurs practice entrepreneurship in Nigeria

Q5 Reasons for becoming an entrepreneur

Interviewer: Why did you become an entrepreneur?

Respondent: because I prefer working for myself, I'm not used to calling somebody my boss, I'm not use to waking up by 5am, 6 o'clock rushing to the office, I prefer some independence,

Interviewer: Ok, that was your reason?

Respondent: Yes.

Q6 Motivation of entrepreneurship

Interviewer: You've been at it for many years, what has been your biggest motivation?

Respondent: Just being on my own the independence has been my motivation

Interviewer: Basically the independence?

Respondent: Yes

Process of becoming an Entrepreneur in Nigeria

Q7 Process of becoming an entrepreneur

Interviewer: In this your business, is there a process to start?

Respondent: If I was to start all over, I would say one needs more experience but most importantly, one needs full dedication to start the business. That's what is most important.

Interviewer: What do you mean when you say experience?

Respondent: My dad too was a chartered surveyor and he did all the professional exams relating to estate management. I didn't do much of the exams and I didn't work long for another person. If I had worked for an estate firm for like a year or two or three years let's say like three years and I would have gotten the prerequisite experience to be on my own and exceed very well in it.

Interviewer: That means you had teething issues?

Respondent: Yes, I had teething issues

Q8 Perception of populations willingness to crowding-in

Interviewer: Right now, would you say it's easy to join your line of business and what would someone that wants to join do?

Respondent: Basically, success in estate depends on two things. 1- Be determined to succeed. 2- Have a mobile phone. 3- Learning how to market properties. It's very important, like now you can advertise in the print media, the guardians and other papers, you can advertise on the internet like on OLX because as an estate agent, you need to market so the more platforms you

have to market, the more likely successful you become. Then you still need to network with other agents. So in a way, estate business today is better than before because some years ago like year 2000 and the rest, there were no mobile phones, but now your mobile phone is basically your office. Many estate agents because of mobile phones have become very successful and you have WhatsApp group, you have other things so, things are better now. The only drag now is the economy is in what we call a weak recovery so growth is very small, business is rather dull for now.

Q9 Modality of business operation

Interviewer: How do you conduct your business?

Respondent: Basically, my favorite is to place adverts in the print media and wait for people to call and I follow up the calls. But I'm now adding other things to it with gusto, advertising on the internet, WhatsApp groups, even though I do that part time but I do it with more gusto now. Because the more channels you advertise on, the more likely you will achieve a sale, achieve a letting.

Q10 Identifying business opportunities

Interviewer: Ok. For your business opportunities like properties, how do you identify them?

Respondent: Basically, once you've been in business for a long time, you have an eye for the kind of properties that moves. So based on that, you move.

Interviewer: So for you, someone has to be in the business for a while?

Respondent: Yes. Have an idea of what property can sell or not.

Q11 Process of business Registration

Interviewer: Are you registered?

Respondent: Yes.

Interviewer: What was the registration process like?

Respondent: That was years ago so it was effortless. It took me like a week to register, I paid about 4,000, this was like 20 years ago, I was still in the Uni at that time so it was an excellent process. It was a breeze, then, company registration was very easy unlike now

Interviewer: Are there fees you pay? After registering, do you pay subsequent fees like annual payment?

Respondent: No. The thing there is the informal sector here is still very strong, people here are not still used to doing business by the books. What I mean by the books is many of the things are still unregistered. In more developed countries, what you do for instance in estate agency, you're supposed to collect vat on commission but I don't do that so I think with time, things will begin to change.

Interviewer: Are there other fees you paid in the course of your registration?

Respondent: No there is no other fee

Q12 Perception of youth participation and willing to become entrepreneurs

Interviewer: With your experience so far, would you say young people are eager to become entrepreneurs?

Respondent: I don't think so

Interviewer: Why do you say that?

Respondent: because of the love for yahoo yahoo,

Interviewer: That's internet scam

Respondent: Yes. Many youths are just interested in getting into that. but I've noticed that many people are interested in online business, that is also common among youths today. When I go to some sites like viber, upwork, canaan, you see a lot of Nigerians writing articles, designing websites for people and many of them earn dollars doing that and also many people are also into bitcoin, crypto-currency and the rest so I believe that many people are interested in making money but they need to be taught the way

Interviewer: Like mentoring?

Respondent: Yea. Some youths by nature are known to be on their own, when they leave the university, they don't want to work for anybody, they just start their own business a friend of mine was like that ever since he left school he never worked for anybody and he's doing well

Q13 Challenges of doing business in Nigeria

Interviewer: What are the challenges you have faced while running your business in Nigeria?

Respondent: The major challenges is ehh for my estate problem it's an indirect problem for like I will be completing more sales but the problem there is because of the high cost of credit, many people cannot buy properties using bank loans. They're dependent on equity financing sometimes using your own personal fund that reduces the amount of sales a person can make. Another problem is that at times, your clients cannot pay your fees because this is Nigeria the

courts are slow, you will just waste your time taking them to court. Like in 2017, me and my colleague we were to get a commission of 100 thousand from our client till now they refused to pay, till now, they have not paid anything. Another problem is bad name, if someone wants to do business with you, they are scared that they may be scammed. Online scammers have given Nigeria a very bad name.

Interviewer: So those are the major challenges you have faced?

Respondent: Yea. Also, the bad economy is another big challenge we face. There's a colleague of mine who last year only sold one properties. but years before, he would have sold many so the economy is a big challenge

Interviewer: With all the challenges, would you still encourage people to join entrepreneurship?

Respondent: Yes, I would advise so but with a caveat. Before you start, make sure you have a strong foundation, it won't be bad if you are working so you accumulate some money before you start so you can have a soft landing so you can have a backup. You can resign when the business is doing well, not before that so you don't struggle.

Interviewer: So if you are working, you can start it on the side?

Respondent: Yes, on the side.

Interviewer: Looking back, would you say you made the right decision becoming an entrepreneur?

Respondent: I just said I wished I worked longer for some time. The bigger mistake is I didn't put all efforts into it, if I had put all efforts into it, I would have done extremely well so anyone who wants to go into business should put all his mind into it. That increases the likelihood of success

Is entrepreneur the way forward for Nigerians?

Interviewer: Looking at how Nigerian economy is dependent on oil pricing. It fluctuates with the oil price; would you say entrepreneurship is the way forward especially with job creation and reducing unemployment?

Respondent: The answer is neither here nor there. What we make a country grow are government policies not entrepreneur, we need government policies, entrepreneurs still depend on government policies to grow. It is basically the duty of the government to provide conducive environment. Dangote, the richest man in Africa said he would not have been where he is if not for the bank recapitalization during Soludo's time even if he worked hard and that bank recapitalization did not happen he would not have been successful. Government needs to create

enabling environment for entrepreneurs to do well. It's the job of the government. It's like putting fertilizer on soil whether you plant or not you get result good policies will get expected result

How government and institutions promote or constrain entrepreneurship in Nigeria

Q14 Aid from government

Interviewer: Would you say government has helped or hindered your business in any way?

Respondent: Well, nowadays, registering a company is very hard and that not only affects Nigerian business people but foreign investors. Government policies can be a hindrance. Another thing is high taxation. Corporate tax here is very high for instance in Nigeria corporate tax is 30%. In a place like Ireland, corporate tax is 10%. High corporate tax destroys a lot of business. Government needs to do more to woo investors whether local or foreign.

Q15 Taxation

Interviewer: Now that you've talked about tax, what has been your own experience with taxation?

Respondent: Well, the truth is most Nigerians don't pay tax, if tax rate was low it will encourage big companies to set up in Nigeria because those big companies cannot evade tax. You know the amount of investment you can get, especially from big investors if tax is low

Q16 Government grants

Interviewer: So you said there is nothing like government grants, subventions or anything of such?

Respondent: hmmm. another thing that is highly affecting business is high cost of credit. When you borrow money at 25%, how can you cope? The cost of credit need to come down to like 10% to encourage people to borrow money and invest it's a very big problem in Nigeria

Interviewer: In your business, you heard of government grants or anything from government?

Respondent: Well in my business, there is no need for government grants or business grants. That is for manufacturers. What will help is low interest rate all round in real estate.

Financial Institutions

Q17 Access to funding

Interviewer: Speaking about banking, how do you resolve your funding issues?

Respondent: In my business, I don't need funding, I am just an agent, I don't need to ask for a loan. Most of my clients will prefer to buy or use loans to buy properties. Like in Nigeria average interest rate is 25% in the UK is like 3 - 4% so many of them can buy using their mortgage. So here in Nigeria many cannot but. It's a big incentive to business men.

Interviewer: Thank you for your time. In summary, what would you like to see improved or changed in the way business is done in Nigeria?

Respondent: 1 – Government should make it easy to register a company whether by locals or by foreigners. 2 – Government should do its best to bring down lending rates to single digits, that's below 10%. 3 – Import duties should be reduced. 4 - Taxes should be reduced. Corporate tax should not be more 15%. The lower the taxes, the more likely people are going to invest. Other businessmen will complain of multiple taxation

Q18 Recommendations for ease of doing business

Interviewer: So those are the things you need to see changed?

Respondent: Also, it won't be bad if the government can reduce income tax. The highest presently is 25%, if government can reduce it to 20%, it will be nice as that will encourage people to pay their taxes.

Interviewer: And for startup entrepreneurs, you would say get some experience and prepare a soft landing for yourself?

Respondent: Yes.

Interview 2. Intro/nature of business

Interviewer: Alright, bros B how far?

Respondent: I dey

Year of establishment

Interviewer: This your business, abeg when you start am?

Respondent: 9 years ago

Interviewer: 9 years ago? You don try o. that's 2010?

Respondent: yes

Belonging to an Association/Cooperative/Union

Interviewer: Una get any association?

Respondent: no. you can have friends that you guys do meeting together, but no official association.

How entrepreneurs practice entrepreneurship in Nigeria

Reasons for becoming an entrepreneur

Interviewer: abeg, why you become entrepreneur, asin why you start business?

Respondent: bar business is all about idea. If you have the idea you can start

Process of becoming an Entrepreneur in Nigeria

Interviewer: how you take get the idea?

Respondent: I don work for bars before. I work for Fela shrine, I work for Be-happy and I work for F1 bar as a manager.

Interviewer: so as you work for all these places you come get experience, na im make you start?

Respondent: Yes, o

Challenges of doing business in Nigeria

Motivation

Interviewer: Since wey you don start am now, we know say challenges and wahala dey. Wetin make you still dey wey you never give up?

Respondent: challenges in this business is much. You need to calm down and get inspiration. Some people will come and do anyhow especially police. Sometimes, NEPA take light, sometimes we go dey without light for 2 weeks, na that time we go come dey buy block (ice block), wasting fuel, but you cannot close shop na.man must chop.

Interviewer: you mentioned police

Informal tax

Respondent: Police go always come na, ask for tax every week

Interviewer: government tax?

Respondent: I no know. 2000 naira. If you no give them fufu eh, if you call say ah all these boys dey fight here, dem no go answer you. Dem go pretend as if dem no know you. In fact, them go tell you say them no dey, say dem go one operation for one far place like that.

Interviewer: You say na every week demdey come?

Respondent: Every week o. if you give them 1000, dem no go gree collect, say na fuel money. And dem no dey even waste time, dem go just come, park motor for your front, enter your bar, “fuel money?”

If you give them, no wahala, but if something happen for the bar, them no go gree come. That’s what we are facing in bar business. And NEPA issue too

Registration

Interviewer: this your business, before you start am you sha register am abi

Respondent: yes, I register am

Interviewer: to register am give you wahala?

Respondent: no wahala. The wahala we get na local government. Them dey collect tax too from local government.

Taxation

Interviewer: them dey come here abi you dey go meet them?

Respondent: they are coming here. They even called me day before yesterday. They call me, that they are coming to collect the money or they will close the bar.

Local government tax

Interviewer: them dey give receipt when they collect this money?

Respondent: yes, na. they say make I pay 50,000 naira for tax every year. That one na local government tax. Your area tax too dey o.

Area tax

Interviewer: Area tax?

Respondent: Yes, like this Ikorodu area, dem go come here ask for tax. That local government tax, sometimes we dey negotiate am o. we go fit beg them sometimes you fit give them 20 or 30 thousand.

Interviewer: them dey come every time?

Respondent: them dey come once in a year

Interviewer: No other money wey you dey pay sha?

Respondent: no other one

Crowding in

Interviewer: abeg e, I know say you don talk about your challenges. Which challenges you think say dey make people not to join business gan gan

Motivation

Respondent: if you no get the heart. Some business need heart. For here, sometimes customer go come here embarrass you, if you revenge your business will go down. Some can come here slap your workers, if you revenge your business will go down. Some people wey no get heart cannot enter the business. That's a big challenge o, because people will come in, talk anyhow, embarrass you, some people go even drunk dey do anyhow.

E get one thing wey happen the last wey I go Surulere. Somebody drink, bend head sleep for the bar come die, and they closed the bar. The owner of the bar no know wetin happen. Government go come ask whether e poison the person. They close the bar. It's part of the challenges.

Government Aid

Interviewer: I wan ask you about government, how far? Them dey support you anyway?

Respondent: them no support anything. All they want na to collect tax from you, that's all. Government will never support you. They even want to dey collect money from you

Interviewer: So, no kind of support at all?

Financial institution

Respondent: At all, na only bank dey even try. Bank fit borrow you money, loan to start business, and they will be coming to collect it small small.

Interviewer: You don collect bank loan before?

Respondent: No I never collect. I no need am

Interviewer: But you hear people wey collect.

Respondent: Yes. some people collect take do business. Bank dey help but government no dey help at all. Na only to collect tax

Interviewer: the bank loan, the interest dey ok?

Respondent: yea, the interest is amazing.

Funding

Interviewer: So, when you get needs, maybe you need money to stock up or something, how you dey do am?

Respondent: I save a lot. I save almost every two days. Na that one I dey use.

Modalities

Interviewer: When you dey buy drinks, them dey supply you come collect money later?

Respondent: When they supply me I transfer the money to their account immediately. Even when I go to their office, I pay the, dem go give me slip them go come supply the drinks. That one dey very easy. It's good to have money in the bank before you start business. If you no get money how you wan take buy things na? how you go pay workers? Your workers no go hear story, dem go commot.

Interview 3. Intro/nature of business

Nature of business

Interviewer: So, erm Mr. B. What is the nature of your business?

Respondent: I am into...its actually multimedia, cinematography, photography and videography and everything that has to do with pictures and video and sounds, multimedia generally.

Interviewer: So your sector is Multimedia?

Respondent: Yea

Year of establishment

Respondent: I think over 10 years old now, I started in 2008. Okay, so we got registered in 2008, 2019

Interviewer: So that's when you started your business?

Respondent: Yea that's when we started business.

Belonging to an Association/Cooperative/Union

Interviewer: Do you belong to any Association?

Respondent: Errrm No! Okay, personally, business apart, I belong to APCON (Advertising Practitioners council of Nigeria), I belong to that, but when it comes to this personal business, No.

My business is not part of any association

Interviewer: Where is your business located?

Respondent: Errm... Ogudu, Lagos

Scope of business operation

Interviewer: And where do you operate?

Respondent: We operate in Lagos as well

Interviewer: You don't operate outside Lagos?

Respondent: We do operate outside Lagos if we get wedding jobs or any other event outside Lagos, yes we go outside Lagos but basically Lagos.

How entrepreneurs practice entrepreneurship in Nigeria

Reasons for becoming an entrepreneur

Interviewer: Ok. Now I'm getting into the idea and motivation. Why did you become an entrepreneur?

Respondent: Errrm... personally I would say

1. It is to follow a certain dream to become a photographer, a renowned photographer.
2. Another thing is to support the family, support myself and support the family generally, because no matter how hard you work, in Lagos state, Nigeria, I'm not sure your salary can ever be enough. So that's why I actually decided to become an entrepreneur.

So let's say one, to fulfill personal ambition and to support the family, then three, there's this thing when it comes to delivering quality job to the client when it comes to photography. You don't just do shabby jobs, I'm not a fan of that, I like delivering certain quality when it comes to photography because it's something you hold for a long time, something you cherish almost forever, because by the time you're doing your anniversaries, by the time your kids are coming around and all that, by the time you become a grandpa, these are things you get to cherish. So; 1. To support the family. 2. Personal ambition and 3. To deliver a certain quality of job to clients.

Motivation

Interviewer: What is your biggest motivation for being and staying an entrepreneur?

Respondent: I will tell you it is the family basically. You can easily pack up tomorrow based on the way a client treats you or based on the economy, but when you think about the reason you started, to support the family that's like a major motivation. I've dropped my camera several times but when I remember that I have to support these guys I have to pick it up and be like, come, is there any job available, let me come do. So, family is actually a major motivation for me.

Interviewer: Okay. That's your biggest motivation?

Respondent: Yes.

Process of becoming an Entrepreneur in Nigeria

Process of becoming an entrepreneur

Interviewer: Starting your business was there a process; is there a laid down process to start?

Respondent: Okay, erm.. There are no laid down processes basically, but we just thought that for us to transcend time and for us to deliver quality service and for us to build trust we had to do some certain things. So, we went for mini trainings, I remember I went for a particular leadership Academy then to get trained on how to manage your staff, how to build systems, organizational structure and all those things. Then after that we had to do business name registration. That was the way. That's actually the process to start up.

Interviewer: So you would say, from your own standard, you need to attend some level of training or formal education to be able to become an entrepreneur?

Respondent: Yes

Perception of people's willingness to crowding in

Interviewer: How easy would you say it is to join your line of business?

Respondent: I would say very easy. As far as you can handle a camera and you can make a client or subject smile or a subject behave a certain way, I think you are good to go. They are not easy, it requires personal charisma, your personality as a person. If you have your way with people easily I think you are good to go.

Interviewer: With the peculiarities of Lagos and Nigeria, would you say handling a camera and making a subject smile is enough to start a business?

Respondent: I think it's enough to a certain extent. You need to be a people person. There are some people that get very crazy jobs, when I say crazy I mean big paying jobs and they don't know half of the job but because they are good with people, they got the job in the first place. They can actually subcontract it to other people, but they make sure they are holding some form of power.

Modality of business operation

Interviewer: In a nutshell, could you describe how you run your business?

Respondent: Basically, because of some track record of success from way back, it has always been a case of referral, so let's say I get referred from a family friend or they see your job on social media, and you get a call. You get a call, you set up your basic packages, you discuss venue, you discuss time and all those things. Then after that, you do like a pre wedding pictures or pre whatever event you're having. You get the pictures, you present them, that's if it's going to be a corporate event, you send them pictures of your previous jobs for them to see if you can handle the job. If it is supposed to be a wedding job, you do a pre wedding shoot so they understand the kind of person you are. From there you get paid depending, some might decide to pay you 100%,

some will pay 80%, some might even tell you they will pay 10% depends on the way you want to handle them.

Interviewer: You don't have a standard?

Respondent: There is no standard per se, but based on you, for us personally, because we've been bitten way back, we've been disappointed. So, we have resolved to tell the client to pay 80% before or on the day of the job then 20% on delivery. Even that delivery, we need to get the alert before we can hand over the job, so that's the process.

Interviewer: And you are saying this is because of the peculiarities of the experience you've had.

Respondent: Yes.

Interviewer: Do you have any of such experience you can describe?

Respondent: There is this job, what we were supposed to deliver are two albums and two big frames. On the day of delivery, the client saw it... so, balance is actually based on if a client likes the job or not most times.

So this time around, the client saw and was like, ahhh... nice job, and called the family members and they all loved the job and all that. Then he's like, errm, errm.. let me send, sorry, send me your account number again let me transfer your balance to you before you get home. I send account number, then he's like, let me send it to you when I get to the office tomorrow morning because my internet is messing up, my short code is not working and all that. Then I keep calling for days, weeks and months and we don't get paid. So, we have experienced loads of that. There is this one that we even sent a dispatch guy to go deliver the job expecting the balance and up till date, nothing. The client actually blocked us. We called and called; nothing. So, what will you do?

Interviewer: So you now have to stop shop for subsequent clients?

Respondent: Yes. We now tell you 80% on or before the day of the event, then the balance must be transferred into our account before we hand over the job, else we take the job back to the studio.

Identifying business opportunities

Interviewer: On the average, how do you identify your business opportunities?

Respondent: When you say identify, I don't get

Interviewer: Like, opportunities for you, how do you identify your clients you could work with? Do you have opportunities that you turn down?

Respondent: Yes, so, overtime we've been able to build our antennae, let me use that word, when it comes to sensing clients based on the one that will give you trouble and the one that won't give you trouble. Based on things that have happened overtime, you find out that the clients that will pay you your full balance and the one that won't give you issues, you know them from start. They are the ones that are very courteous, they are nice from start, they will not overprice your job. When you tell them this thing is 10 naira, they will be like, "is that the best you can do"? and when you tell them, ok, because of you, pay 9:50, they will just go with it. But for some, that might eventually give you trouble, they are the ones that from day 1, they start telling you, please o, as you are coming for this job, focus on me alone. And they will tell you "ah ah, it is too expensive now, how can you tell me to pay 10 naira when I can get 7 naira, or 5 naira outside"? the moment we start hearing that, we tell you madam, and most times we don't go below a certain price, and everyone has to be on a particular level. We just tell them, sorry, we can't go below this particular range. So you know them, by their fruit you shall know them.

Interviewer: Basically you identify them from your experience?

Respondent: Yes, experience

Process of business Registration

Interviewer: What is the process of registering a business? What process did you go through to register your business?

Respondent: When we started our registration in 2008, we finished in 2009. When we started in 2008 we didn't know what to do. We just went into it, we were told to go to CAC. We went straight down to the security guy and asked him and he told us to go pick a form, then we just learnt along the way. Pick a form, ask questions. Some of the CAC officers were actually nice enough to put us through. I remember by the time I picked up the first form, and I spoke with the person that gave us the form, she was nice to put us through. Fill the form, drop the form in a particular place, come back after 2 weeks or something. The part that really gave us trouble was the legal part. This was because we did not know what to do. We were finishing up and we were supposed to go submit at the legal department and they were asking us about some certifications, and we were like, sorry, we are not under any body. What happened is that we put advertising as our core business because we didn't know how to write all those basic things that you will be doing. The only thing we had at the back of our mind was videography and photography, we didn't know we were supposed to be doing any extra thing comes up, you know all these general merchandise thing that they always write. We didn't know what to do. So, she

was asking us if we were part of any agency and all that, and were like, no. then we now explained to her what we actually wanted to do.

Respondent: She now guided us on what to remove and what to add to make it easier for us to run with. After submitting it we were now waiting for the certificate to come out. The certificate took time.

Interviewer: How long did it take?

Respondent: I'll say it took over 6 months, some got theirs in like 2 or 3 months, ours took time. I kept on going until I got tired and just left it. Then by February 2009 we went back and got the certificate.

Interviewer: Was there a fee you paid? Can you remember the amount?

Respondent: I can't remember fully now, but I think the total amount was like 4000 naira, including the 200 naira for form and all that.

Interviewer: As of then?

Respondent: As of then, yes

Interviewer: After that you've not made any other payment?

Respondent: There is this payment, something like returns that you pay yearly, I think 200, 300 or 500 naira. I cannot remember the actual name but there is a particular return that you pay to the government. That's apart from tax.

Taxation

Interviewer: How do you handle tax issues?

Respondent: So, now because our margin of profit is not so high. For example, if we make 500 naira from a job of 5000 naira, we are expected to pay a percentage of that. Most times we do not really know what to pay. We do not worry about that for now. We could go for 2 – 3 months without any job, so right now taxation is not something we really worry about. By the tie we make small amount of money, we have to pay staff, buy fuel and other expenses. We don't worry about taxation currently.

Interviewer: So, they are not disturbing you, you're not having any challenges?

Respondent: No, we're not getting disturbed.

Perception of population's willingness to become entrepreneurs

Interviewer: In your own opinion, based on your length of stay in business, would you say that people are eager to become entrepreneurs in Nigeria?

Respondent: I would say yes they are, just that they do not know what it really takes. They feel it's just you having an office

Interviewer: Why do you think they are eager and don't know what it takes?

Respondent: Most of them are frustrated at their place of work and they need to launch out, some of them just want that extra money, and some of them just want to fulfill a personal ambition. I feel that's just the basic needs.

Challenges of doing business in Nigeria

Interviewer: What factors would you say are hindering people from getting involved with business?

Hmm, factors... I would say basically finance, because I would say, it's one thing for you to have a business idea to execute, it's another thing to have finance, funds to make the business a reality. If at all you don't want to get a whole big space, and you want to get a co-working space, you still need a form of finance. Even if you want to start from your room, you need to buy data, to have work tools, etc. so, financing is key. It is major.

Interviewer: Based on your own personal experience, what would you say are the challenges of doing business in Nigeria?

I would say our government policies are crazy. For instance, I remember when I started out; it was 170 naira to one dollar. I could easily get my camera or my lens from Amazon or B&H, but right down, they just change one certain thing, do one rubbish and now dollar is crazy...there was one time dollar went up to over 500 naira; none of us could get equipments. Way back you could get standard powerful equipments for 300–400k, but right now it comes for like 600-800k you can't launch out. You can't have good equipment so government policies changes and it affects a whole lot

Interviewer: So for you, that's the major challenge?

Yes, that's the major challenge. I feel other challenges are man-made based on citizens, the fraud thing, the confidence level in people have dropped. People don't really trust people anymore like that. Way back, some clients will pay you your full balance before the job because of integrity. I used to have clients then that pay me for 4-5 events at once knowing that I will come and do their jobs but overtime, you will hear them say things like "Bisoye, we don't even know if you

have joined those other guys that they will pay and will not show up". So integrity has been a serious issue and has affected most of us. Even though some of those ones that still trust us still go ahead and pay full money but along the line, people tend to shy away from paying full balances

Interviewer: So the challenges for you are government policies and the issue of integrity?

Respondent: Yes.

Perception on entrepreneurship

Interviewer: In light of this and your experience, would you still encourage people to join entrepreneurship?

Respondent: Yes I will, because if you look around the world especially United States and China, you find out that their economy was built by entrepreneurs, JP Morgan, Rockefeller, Andrew Carnegie and the likes are the ones that built their economy so entrepreneurship is still the way forward. Government policies can't help anybody. They only enrich themselves or just assist. Entrepreneurship will always be the way forward for any economy for any economy to thrive so I will say yes, we still need to do entrepreneurship.

Personal reflection of own decision

Interviewer: With the benefit of hindsight now, you have been here for like 10 years like you said, would you say you made the right choice becoming an entrepreneur?

Respondent: Yes I have. I will say yes because aside from the fact that I have been able to enrich my pockets, help my family, I've also been able to help other people too. For instance, there are some times that I will need a 5 man crew for my jobs, I could easily call people that I know need jobs to come and assist even those that are behind the camera, they will become (PA) production assistants just to help us hold reflectors and all that and they get paid, go home and feed their family so I'll say yes.

Interviewer: So you think you are being fulfilled?

Respondent: Yes, I am fulfilled

Is entrepreneur the way forward for Nigerians?

Interviewer: You know Nigeria of today, we depend so much on our oil and gas, would you say entrepreneurship is the way forward?

Respondent: I would say yes, we have a high rate of unemployment right now about 60-70% and it is on the rise every year, imagine if half of those unemployed right now are able to pick up something to do, as entrepreneurs, they will be able to absorb people as they are coming out of university. For instance, out of a thousand new graduates, we have 40 carpenters, 10 bricklayers,

and all those other menial jobs, they will be able to absorb people into their organization and thereby clear the backlog of unemployment.

How government and institutions promote or constrain entrepreneurship in Nigeria

Aid from government

Interviewer: Has the government supported or hindered your business?

Respondent: I'll say they haven't supported, they have more or less hindered and made it worse because when you want to get facilities, government policies has actually hindered banks to give loans to entrepreneurs and I'll say sometimes they also bring up policies and people are scared to spend. I could remember in 2018, a client called that they were having about 5 events that year and asked that I send bill and something just happened during one of the oil crisis that people were scared to spend and the client collected their money by 50% and couldn't go ahead with some of the jobs. They have affected us negatively and not positively. I will say for the past 10 years, nothing the government has actually done that has helped positively. For instance, before the advent of solar panels, we have been using fuel to run our businesses. Fuel prices have been going up, it has not helped one bit, we spend more on maintenance.

Government grants

Interviewer: Has there been any government grant

Respondent: no. I have heard about some but most times, it does not come true.

Interviewer: So that means you have not been able to access any?

Respondent: No I have not

Interviewer: Even the ones you have heard of, do you think their processes are transparent and accessible

Respondent: I'm not sure because I remember there was a time I was trying to venture into agriculture way back, piggy and fishery and we had to submit some forms and up till date, its nothing. I think they just used us to fill records and that is all.

Interviewer: So there are no policies or systems or frameworks that supports entrepreneurship

Respondent: They might be there but none that I have experienced. at least I have colleagues also and friends and none that we have experienced

Financial Institutions

Access to funding

Interviewer: How do you handle your funding issues

Respondent: If we have a job, say a PO4, especially those corporate jobs, some micro finance banks can be nice enough to give you loans just that the % for some of them might be pretty high but the processes are pretty fast. They give quick loans. They give 30%/annum and I have been using it

Interviewer: is that the only option?

Respondent: yes, besides from family and friends

Interviewer: Have you been able to access from any commercial bank?

Respondent: No

Interviewer: What other options do you or businesses like yours have for accessing funds?

Respondent: Basically family and friend who I know have funds to give except I want to sell one of my equipment which I know I will get the money back

Recommendations for ease of doing business

Interviewer: can you summarise based on your experience what you would like to see changed or improved in the way businesses are run in Nigeria

Respondent: I'll say we need to learn how businesses can transcend time. We need to see businesses that will last us for years. Most times because of the ways entrepreneurs spend, they need to get trained on how to spend properly. We need to learn how not to make our business suffer while trying to treat ourselves well. Entrepreneurs need to learn how to make their businesses run without them being available.

Interviewer: You have spoken from the angle of business owners, what about the government?

Respondent: I feel the only thing they need to do is to give people power; when I say power I mean electricity, and at least a form of funding. Empowerment programmes, we keep hearing about empowerment programmes but those things they do are not really empowerment in the actual sense of the word.

Interviewer: What about policies?

Respondent: See, right now those policies haven't really affected us as a business, so I don't care about policies right now.

Interviewer: So you don't think there are policies that need to be improved upon to help businesses?

Respondent: I think because I'm not directly involved because we don't get directly affected by any of the policies from the government.

Interviewer: You said something about the exchange rate earlier and how it affected your business.

Respondent: There is a way we are made to adapt to situations, especially as Nigerians. Whatever the government decides to do, we will always adjust because we are entrepreneurs; that's what we are built for. That's why I will repeat it that Entrepreneurship in the way forward. Whatever they (government) like to be doing with their policies is their business. It will get to a stage when entrepreneurs will determine policy direction.

Interviewer: Thank you very much. I appreciate your time

Respondent: You're welcome.

Interview 4. Intro/nature of business

Interviewer: Tell us who you are sir.

Respondent: I am MI, the MD/CEO for now, of DN Apartment which is Hospitality and Food.

Years of establishment

Interviewer: When did you start this business sir?

Respondent: 6 years ago

How entrepreneurs practice entrepreneurship in Nigeria

Reasons for entrepreneurship

Interviewer: why did you choose Entrepreneurship sir?

Respondent: I have been an entrepreneur for years, for 40 years. I keep moving from one sector to another sector, but there is linkage, it is not because of A did so, so I can do it, no. I have an innate passion for engineering, be it structural, construction, etc

Interviewer: That is your background?

Respondent: No, not my background, that's my God given ability. "Mi wa le make e"(I could not make it) to go to University to study that. I was able to go to college in the UK to be a graphic designer. In other words, when you talk about engineering, "design noo wa n'be"(there is design there). Basically, engineering is making things work; it's a common sense thing. So, when I was in Europe, I had the opportunity to do Automobile Engineering part time. When I got back, I moved to another area, Construction.

Motivation

Respondent: What I'm trying to tell you is that some things are just from internal motivation, not because of one external factor or the other. It happens a lot, Mr. A is selling a car, so Mr. B chooses to start selling cars as well. So, from construction, I went into haulage, and back to construction. We have been all over the place, Ogba, Surulere, and then we now graduated to Ikoyi, Lekki, outside Nigeria.

Process of becoming an Entrepreneur in Nigeria

Respondent: In 1990 I got tired, enough is enough. Meanwhile, I stumbled into machinery. A factory was closing down and I purchased it and stored it in my warehouse where I used to keep building materials. So we started fabricating doors. Along the line, during Shagari's regime when construction business started having issues, we moved into woodworks, producing kitchen cabinets, wardrobes, etc. We were competing with people like Kuramo then. People were

stealing the plywood, stealing the doors, etc. I had to shut it down, thanked everybody and sold of the machines, about 32 of them. From there I went back to construction and Real Estate. In 2008 when real Estate collapsed all over the world, we were also hit. I lost about 7 million. My agent called me up to ask what we should do considering the bank debt we had. He advised we buy a place at Otedola Estate for 30 million and keep it ready to sell it later. I did it, and that's how I landed where I am now. This was my residential house. I thought of it that this place was bigger than where I sold at Otedola Estate, if I divide this place, it can be more useful to me. That's how I started a 4 bedroom hotel, now we have 13 bedrooms, by the end of this year we would have 18 rooms.

When I now found myself in hospitality, where is the experience? It is the cumulative experience from all these other businesses that has helped me run this one. When someone sees it and thinks it is just about putting bed in a room, I tell them to go ahead and try it, and they would see the difference.

It is my innate passion for getting things done, and changes in the economy that has taken me from one business enterprise to another.

Process of business Registration

Interviewer: What was the process of registering this business like for you? Was it difficult and challenging or was it easy?

Respondent: It was not difficult for me. It was easy.

Perception of populations willingness to crowding-in

Interviewer: Would you say people are eager to become entrepreneurs in Nigeria?

Respondent: I would say yes and No. They are only after the proceeds. They only see the profits, not the work behind it. They want to skip the setup. "Setup yen lo le ju"(Setup is the difficult part).

Interviewer: So you think people are more interested in the proceeds, not the setup?

Respondent: To me, yes that what I feel. For me, it's not the profit I'm after. I'm all for impacting on people, getting something done. Not many people in Nigeria want to get things done.

Business constrains/Challenges to entrepreneurship

Interviewer: Do you not think that there are factors preventing people from getting things done?

Respondent: It's inbuilt. They cannot see beyond their noses they do not see that if you set up a business, it might take up to 3 -4 years for that business to flourish. When you set up a business,

you should be able plan for backup investments because it will take time. You need to plan for what to use to support the business. Most people start up businesses and want the profits immediately, and when the business cannot stand that demand, it collapses. That's what happens a lot in Nigeria.

Interviewer: For you, before you set up a business, you need to have backup to take care of yourself and also to keep investing in the business, because investment is not a one off?

Respondent: Yes, that is it. There's a hotel across the road from us. It used to be a luxury apartment, but they started spying on us and decided to convert the apartments into a hotel. They were running an immoral business. They are nowhere to be found again today. Even some of the contracts from Shoprite that they used to get when it was luxury apartments, the company has now even given us the deal.

Interviewer: What are the challenges you have faced doing business in Nigeria, having done so many businesses?

Respondent: The challenges for me are: Electricity and workers. You can't get a good worker now o, out of 10, 9 is bad, remaining only one. Yes o. the government is not assisting, and they are also exploiting people. How can you take tenement rate from around 50 thousand to over 400 thousand naira? They later reduced it to 200 at first and then to about 90 thousand. What prompted you to go to 400 thousand in the first place? Where is that done? You can increase by 5 or 10%.

Interviewer: So, you feel the government is exploiting?

Respondent: They are not doing enough.

Interviewer: And you talked about light as well.

Respondent: Yes, that's from the government. Light and workers

How government and institutions promote or constrain entrepreneurship in Nigeria

Interviewer: Has there been any policy, framework or whatever to help entrepreneurs that you are aware of?

Respondent: There's no policy like that.

You asked me earlier of challenges while registering the business. Well, I remember in those days, if you want to register a big business, an Hausa man must be on the board. Whether he knows anything or not, he must be there. It has been like that up till now, it has not changed.

Interviewer: Up till now?

Respondent: Yes!

Interviewer: So, from the angle of government, Electricity and then the issue of workers. Then you talked about policy, like the issue of business registration you mentioned. Any support, government grants in all the businesses you have done?

Financial institutions

Access to finance

Bank of Industry

Respondent: No. They set up Bank of Industry (BOI) but they are not doing it the way they should do it. Banks make billions as profit; I propose the government create a policy that probably compels the bank to take out a percentage of their profit for loans. The government can also add their own money, it will be like counterpart funding. This money can be used as loans for entrepreneurs and the risk can be shared between the government and the banks. The Lagos state government is doing something like that through LSETF. Some of the beneficiaries have come here for further training. The idea is that the government attaches them to businesses so they can learn the ropes, after which they lend them money. This sounds nice, however, some of the beneficiaries I have seen here are only interested in the money. They are seeing it as their own National cake.

Respondent: The microfinance banks are the ones that are lending businesses money. They move around to the markets and businesses and offer loans, however their interest rate is exorbitant. Some of the people accessing these loans are not even thinking about it very well how they can pay back. Some of the business people think that higher capital means higher profit and this puts them in trouble with the microfinance loans. When you take the loan and go and buy more stock, it doesn't necessarily mean that people will buy them, and when people do not buy them, you're already indebted.

Interviewer: Have you accessed facilities from the banks?

Respondent: Today, you can't get it, even with collateral. I am currently writing to a microfinance bank to access 1 million naira. They are the ones that have been responsive.

Interviewer: You have been collecting from them before now?

Respondent: Yes, I've been collecting. I just bought a generator with a loan from them, just the interest is high, but what can we do?

Interviewer: The regular commercial banks are not helpful?

Respondent: No, not at all.

Interviewer: What are the things you would like to see changed or improved on in the way business is done in Nigeria?

Respondent: 1: We need to have a system, a proper system and structure of how things are to be done. We need a system for governance.

2: We need to start producing so we can reduce importation. We have the manpower here, we should be assembling laptops, even phones. In china, “n’inu iyara kan nib obo ko ma joko she phone gbe wa si Africa”(In China, one boy will sit inside one room and produce phones and send down to Africa for sale).

3: My advice to the government is this, get startups to prepare proposals, then get some of these people that have stolen our commonwealth to sponsor these businesses with the stolen money. Taking it from them in the name of recovery does not solve anything; they end up sharing among themselves again.

Interviewer: Thank you very much for your time Sir.

Respondent: You are welcome

Interview 5. Intro/nature of business

Interviewer: Can we meet you please, with respect to your business and what you do

Respondents: My name is Mrs. JO. I'm a pharmacist, I'm into community pharmacy. I'm into both limited end and wholesale aspect.

Interviewer: When you say community pharmacy, what exactly do you mean?

Respondents: There are different areas that you can practice as a pharmacist. Those of us that operate in the community that attends to people one on one, that's community practice. Then there's industrial pharmacist, those are the ones that work in the industries. You know all those places where drugs are manufactured, where they are marketed, those ones are industrial pharmacist. There's academic pharmacist, those are the lecturers. And there's hospital pharmacist. All these pharmacies have their different associations and under different umbrellas that they operate. That's why I said I operate at the community.

Association/cooperatives

Interviewer: So as a community pharmacist, do you belong to any association?

Respondents: Yes of course. We have the national association, we have state, we have local, in this Ikorodu that we are now, and there are zones.

Base of operation

Interviewer: So where do you operate? Which of the communities do you operate?

Respondents: We operate in Ikorodu

Interviewer: Do you have branches

Respondents: Yes. We have a branch in Ogun state and in Oyo state, Ibadan precisely

How entrepreneurs practice entrepreneurship in Nigeria

Reasons for becoming an entrepreneur

Interviewer: Considering this your community pharmacy, that means you're an entrepreneur. You sell drugs. Why did you choose to become an entrepreneur? Why didn't you try the industrial pharmacy or the academic pharmacy?

Respondents: well, actually, pharmacy is my second degree. I first read zoology, it was 5 years after I graduated as a zoologist that I now went through direct entry to study pharmacy. I actually worked in the federal government in the hospital sector for like 2-3 years, but you know, maybe probably because of the route I followed, assuming it was my first degree that I went for, maybe

my dream would have been different, I would still continue working with the federal government, explore here and there, but by virtue of the time lapse, the time that I felt I have lost so I just felt let me just go into main business, and actually, that is where I have interest. I love talking to people, I love solving problems, I love meeting needs and community pharmacy is one of the areas because people will come to you. Sometimes, it is paracetamol they want to buy but by the time you talk, somebody that want to buy paracetamol can just break down crying because it is more than that paracetamol, there are other emotional needs.

Interviewer: So it's like a ministry to you

Respondents: Exactly, so since I flow well in such area, that's why I chose community pharmacy

Years of establishment

Interviewer: How long have you been in the business?

Respondents: I started community pharmacy in 2006.

Motivation

Interviewer: That's 13 year now. So what has been your biggest motivation of staying all these years?

Respondents: my biggest motivation like I told you, I wish I can remove problem from everybody's life. As long as you are ok, I am ok so I think that's enough motivation for me that I'm meeting needs of people. To be sincere, the monetary aspect is not really what is motivating me because if you remember I was trying to tell the children in church on Sunday that they should choose their career because of the passion they have for it. If they choose it because of the money, you may get there and be disappointed. Make sure the passion is there first. So I think the passion is what keeps me going that at least, I'm meeting all these needs because it's not as if its zero profit, you understand but the way I will just summarize it is they the input, the money, the time, the effort, is not directly proportional to the output. That's just how I can summarize it. So my motivation has been the needs I've been meeting, somebody that cried yesterday is now smiling, I feel better, they motivate you, they make you feel good. And as an entrepreneur at the same time, the flexibility of my time is encouraging.

Process of becoming an Entrepreneur in Nigeria

Process of becoming an entrepreneur

Interviewer: Would you say there's a process for becoming an entrepreneur in your line of business?

Respondents: Well, yes. There's a process and the process is you know, like being a community pharmacist is a mixture of your professionalism and your financial knowledge. And as a pharmacist, you will not be trained because you are like a business woman and you are a professional. I did my masters in clinical pharmacy and I think that is where I learnt a little bit of management, I cannot even call that management. So the process I will only say exist for somebody that want to toll this line is that you must find a way of incorporating financial knowledge because you need to at the same time be a pharmacist, be an accountant, and God blessed me, my husband is a fellow chartered accountant, so at least, that one has eaten into me. There are some things that normally I do, I flow in by virtue of the sort of training he has given me. Even my accountant, we work hand in hand, I know what to expect, I know what to do so the only process somebody aspiring to be a community pharmacist need to follow is just to increase your financial knowledge. If not, you won't stand the test of time because professionalism is not enough because you're also doing business.

Interviewer: So the process for you after studying pharmacy is.....

Respondents: You need to get financial management knowledge, know how to do all these petty cash flow, we get facilities from banks so they will ask you to write proposals and all sorts and if you are naïve in that area, it will be a problem

Identifying business opportunities

Interviewer: How do you identify business opportunities in your line of business?

Respondents: Where you will sight your community pharmacy must be a mixture of where you have the high earners, the medium earners and a little bit of low earners so that the mixture of the three will now give you what you want. There should be enough leg traffic and vehicular traffic, by the time you put these two together, it will give you what you want. So the extremes of these three groups will not give you good sales. Extreme in the sense that if you have all the high, they will be going to the hospital, it's just once a while that prescriptions come or by virtue of relationships that you see them so if it is the extreme of the low, you know now, your guess is as good as mine.

Process of business Registration

Interviewer: Let's talk about registration. Your business is registered, what was the registration process like?

Respondents: Honestly, that's another issue we have. It's an over regulated profession. Community pharmacy par say is an over regulated profession. What I mean by that is that as a community pharmacy, you I said there's association of community pharmacy then the regulatory body is pharmacist council of Nigeria. That's PCN. They regulate at all levels. NAFDAC is there too,

NDLEA for narcotics, then you find state and local government too coming to tell you they have a stake because it's like a business too. Do you understand? So those are the likes of regulations at all levels. Then you register with CAC of course.

Interviewer: Your process of registering with CAC, was it difficult or straightforward?

Respondents: You know Nigeria now. I registered long ago, I don't know how it is now maybe it has improved or not. You just get a lawyer that works in CAC, of course, you pay more than what they pay

Interviewer: Can you remember on the average, how much you paid at that time?

Respondents: I can't remember. Like I said, that should be 13 years ago

Interviewer: But apart from your regulatory bodies, are there other fees that you pay for running your business? Are there other payments you make either to state government or local government?

Respondents: Of course, you pay the state, although, they said drug is not vat able but you still file your return with FIRS, Federal Inland Revenue then of course the state, Lagos state internal revenue, we pay them. We also pay LASAA, that is for signage.

Perception of population's willingness to become entrepreneurs

Interviewer: With your experience in business, would you say people are eager to become entrepreneurs and if they are, what are the factors limiting them from becoming entrepreneurs?

Respondents: I can say people are eager to because now, we have a lot of people in my line. Even a young person that just finishes want to taste it because everybody believes there's money so I can say they are still eager to do it but some, it is when they get into it then they run back.

Challenges of doing business in Nigeria

Interviewer: What are the challenges you have faced doing business in Nigeria? The basic challenges that you have faced

Respondents: 1- The over regulation I talked about. As a pharmacist now, I can only register a premise. A single place so all those other branches I have, another pharmacist would register that would be the pharmacist directly. Another pharmacist will register at a high fee per annum. It's renewable every year. If the pharmacist is now working with you, you will still be paying them monthly, you pay the license separately. These are all the routes through which at the end of the month, it looks as if the output is not measuring up because you have to cover a lot of things.

Then of course, Nigeria, I have to computerize my operations, computer has to be on 24/7 as long as we are opened so it's either we are on fuel or diesel so power is a major factor.

Interviewer: Ok, so you say it's over regulation and power that are your major issues?

Respondents: Yes, and the high cost of drugs, raw materials, importing drugs, most of these drugs, the costs are already high so some, even if you want to mark up, you be like: how do I buy this? For some, you can't even use your regular mark up, you just have to bend here and there and at the end of the month, it shows. So the high cost of living is also a big factor.

Self-evaluation of achievements

Interviewer: Having looked back at what you have done so far; would you say you made the right decision becoming an entrepreneur?

Respondents: I will say yes but sometimes I look at it and say no. assuming I'm working for somebody, at the end of the month, either the person makes profit or not, the person will pay me but now, I have to bar everything. The time I'll mile, the time I'll cry, but I will still say yes because you can't have everything 100% to yourself. So it's neither here nor there. There I other things I gain that are not monetary.

Willingness to encourage entrepreneurship

Interviewer: Would you encourage people to join entrepreneurship in Nigeria and do you think it could help with unemployment and stabilizing our economy?

Respondents: I want to tell you the truth, NO, except things improve. If the conditions of living and the economy of Nigeria improve, then I can encourage people to go into business, be an entrepreneur. At least, it will help other people; take them off the street and things like that. But sincerely, to do business in Nigeria is not easy so I will not really encourage somebody that is just finishing from school, young man that still has a long way to go or one who is just starting a family to. So I won't really encourage except it's a line of entrepreneurship that is still open that you can still make one or two things before people rush into it. But for some of the areas that are getting crowded now, the startup is not really easy.

Interviewer: So it's better to go into new areas, innovations,

Respondents: Yes.

How government and institutions promote or constrain entrepreneurship in Nigeria

Taxation

Interviewer: We've mentioned a few things about government, your experience with taxation, have it been friendly or difficult?

Respondents: It has been difficult because Lagos state for instance has not really been fair. They will want you to assume more that why you are. They will say they are doing assessment and you will be telling them the truth, they will be measuring you with what only them knows. They have this impression that your tax should be increasing everyday meanwhile I used to tell them that there are some years like the year I closed one of the branches, the year I stopped some workers, you will still expect me to pay the same thing despite the fact that I'm no longer making what I was making around five years ago. Like this year, I was going to pay more, they said no, you've been on this for like 2-3 years now that its mot allowed. They've not been friendly at all, they've not.

Government aids

Interviewer: Has government helped or supported your business in any way?

Respondents: Government? Not really. Except maybe one little loan I got from Bank of Industry. Are we going to call that government? Is it government?

Interviewer: That's a financial institution.

Respondent: Yes.

Interviewer: So apart from that, there's nothing? So no grants or anything?

Respondent: Nothing.

Interviewer: What about in terms of policies or frameworks or directives that has helped your industry

Respondents: None. Because even as it is now, what government can really do to help community pharmacist is to regulate drug distribution in this country and I think the government has been up and going back and forth on it.

Interviewer: To regulate drug distribution?

Respondents: Yes. In other countries, it's not like that. Drug distribution is organized. You only find drugs in the hand of pharmacists. That's not obtainable in Nigeria.

Interviewer: But here, you see it everywhere even inside buses.

Respondents: Everywhere. You see people that are not even knowledgeable in drugs, they are even the one making more money than the professionals. So that's one area government can come in and they are not forthcoming. There are promises here and there but they are not forthcoming.

Financial Institutions

Access to finance

Interviewer: So rounding up now, with regards to funding, how do you handle your funding issues? You mentioned earlier that through bank?

Respondents: For now, it is banks that do come to my rescue. We've been operating on loans from the banks.

Ease of accessing funding

Interviewer: So has it been easy to access this loans and what's their interest rates?

Respondents: It was just last year I got a fair interest rate and it's from the bank of industry. It was just last year, if not so, even the interest is not friendly. It's one single digit that operates in other countries that will make business easier for you. Even the one that is single digit like that bank of industry, by the time bank will add 6%, the thing got to 15% but it is still fair when compared with a commercial bank.

Recommendations for ease of doing business

Interviewer: Thank you for your timing and just the last question. What would you like to see improved or changed in the way business is run in Nigeria?

Respondents: Government, power issue, regulation is a very important aspect in this country, I think it is not peculiar to my line of business alone. It cuts across all businesses in Nigeria. If power can be stable today, you will be surprised at the way every other thing will just be following because I think it is what dictates the pace of business. Power is key. Even when you talk of advancement in technology, it is power. If you want to connect and know what's happening everywhere, it is power. Everything still boils down to power. That's has been the limiting factor even to the rate of expansion.

Interviewer: So for you, power is the key area.

Respondents: Power and access to loans that is very affordable at single digits.

Interviewer: Thank you very much ma. I appreciate it.

Respondents: You are welcome.

Interview 6. Intro/nature of business

Interviewer: Could you please introduce yourself?

Respondent: I am Mrs. TH, I'm an educationist, and I run a school, Harvard international school, Ikorodu Lagos Nigeria.

Interviewer: Is it just primary or secondary?

Respondent: No, it's nursery, primary, high school and a business school

Year of establishment

Interviewer: When did you start the school?

Respondent: Harvard is about 15 years now. That's when the business school started but the primary school is 11 years ago and the college is 6 years

Educational background of owner

Interviewer: Did you study education?

Respondent: I have a degree in education and I also have masters in education and psychology.

Interviewer: You're running the school as an entrepreneur?

Respondent: Yes, I am.

How entrepreneurs practice entrepreneurship in Nigeria

Reasons for becoming an entrepreneur

Interviewer: Why did you become an entrepreneur?

Respondent: I wouldn't say I chose to become an entrepreneur; entrepreneurship chose me so to speak. I worked with some schools. I have about 20 years teaching experience in other private schools both within this environment and outside this environment. So when I moved into this vicinity, I thought to myself, why go further to look for jobs, why not put into play that which I have learnt to practice. Then my main passion is to educate young people and make them the best. That's one of the reasons why I decided to be an entrepreneur. So far so good, It's been beautiful.

Motivation

Interviewer: You said something about passion, is that what motivates you?

Respondent: Well, it is my major motivating factor because if you don't have passion for the job, the stress of this particular business will pull you out.

Process of becoming an Entrepreneur in Nigeria

Process of becoming an entrepreneur

Interviewer: You mentioned about teaching in other schools before starting your own, would you say that's like the process of starting school business?

Respondent: Yes. I would advise anyone that wants to start a school should first of all experience it one on one. Like people say, experience is the best teacher. It is not just theory but practical now, you are going to be an entrepreneur, a school owner. You need to know the nitty-gritty, the technical knowhow of how things are being done because at the end of the day, people come and go but you and the school will remain so it is what you know that will keep the school going so you need to have the experience first and then start the school.

Interviewer: And you think the best way to get this experience is by teaching?

Respondent: Yes, by teaching. Be a part of the system, be a class teacher, if possible, also be a part of the admin and see how things are rolled from both angles, both as an academic staff and an admin.

Interviewer: So you don't think if I have a degree in education, I go to business school then I'm ripe enough to start a school.

Respondent: Some people are lucky to do it that way but at the end of the day, the stress and challenges they will meet will either make or mar them. The best thing is that if you have the experience, you will stay long in the business.

Interviewer: So for you, that means get the degree, the experience and you can start.

Respondent: Yes.

Modality for business operation

Interviewer: On the average, how do you run this school as a business?

Respondent: Just like a normal school. Come in the mornings because I double as both the proprietress and the headmistress in the primary section, make sure things are run well, make sure teachers are doing their job and make sure things are going well, that's basically what it is. When it is time to pay, you pay salaries and everybody goes home happy.

Interviewer: Do you accept every student that come or do you turn away some? How do you identify the pupils you accept in your school?

Respondent: That's a technical question. First of all, this is a conventional normal school. We accept all children except special children. We don't have provision or facilities for special children. What I mean by special child is a child that has special needs like autistic needs, and the likes, we refer them to schools that handle special needs. Every other person can come in. it now depends on what the person wants. We are open to all class of children.

Process of business Registration

Interviewer: You've been in business for a while now. What was the process of registering?

Respondent: Actually, 20 years ago, my husband registered the company because he is also into education, he's a professor now and I had always known I will go into education so we had foresaw that we were going to have a school so we registered the school through CAC. All that we need to go through, we went through, the name search and others. They rejected the name we had and we went back again so we looked for another name and then we registered it

Interviewer: How long did it take?

Respondent: Maybe 6 months.

Interviewer: Can you remember how much it was that time?

Respondent: No, I can't.

Interviewer: But after that, have you made other payments

Respondent: No. they only payments we make are regular annual returns, tax and others.

Taxation

Interviewer: Ok. Speaking of tax, what is the tax system like? How do you navigate it?

Respondent: I actually don't really know much about that. My husband handles that area. I handle the academic area of it but what I know is that yearly, we pay individual tax as directors of the school, and we also pay staff of behalf of the school and we get the direct assessment and we also pay tax for the accommodation. We pay land use charge and all the other charges and tenement rates.

Interviewer: Do you have signage?

Respondent: We used to pay signage when we had our school bus running, when I had a billboard on the road but now, I've removed my bill board because at the end of the day, we pay tax here

and there and before you know what happens, all your money goes into tax and you don't have anything left for yourself so we had to reduce the amount of things that will attract people. We cut down on so many of them.

Perception of youths' willingness to become entrepreneurs

Interviewer: With your experience, would you say as an educationist that young people are eager to become entrepreneurs in Nigeria?

Respondent: Yes. I wouldn't use the word eager. They desire. The eagerness have been dampened because of the environment because about everybody want to be on their own and showcase what they have learnt overtime but the thing is that there are so many factors that are not encouraging in the environment. Factors like power supply, capital to start your business. Generally, those two are the major ones.

Interviewer: So funds and power?

Respondent: Yes, funds and power. Without those two, you will run at a loss and before you know it, your business shuts down

Challenges of doing business in Nigeria

Interviewer: You've been in business now for like 15 years, from your experience, what are the challenges you've faced? What are the challenges of doing business in Nigeria?

Respondent: Like I mentioned earlier, the major thing is capital. We single handedly and personally brought this school to where it is without receiving loan from anywhere. No financial help, no government subventions, none, not even from banks though we applied but we were not given because of the peculiarity of my environment.

Interviewer: What do you mean when you say peculiarity of your environment?

Respondent: Ok, for example, they demanded for some documents like CofO, and some other things. There is no accommodation or no landed property in this area right now as I speak to you that has CofO and without that, the banks can't give you capital, funds or loans. You have to run your own water, electricity, you have to do your own road.

Interviewer: Roads?

Respondent: Yes. When we came in, we did our own road to this place. We didn't have roads, we had to try and navigate and brought in experts to come and grade the road. If you had come in some 6 years ago, you would have parked your car far away and walk. They are all our personal efforts, no government efforts. And of course, because of unemployment, everybody want to be a teacher, both those that are qualified and those that are not and particularly because you want

to also cut cost, you employ both those that are qualified and those that are not and those that are not qualified gives you lots of problems. You keep training over and over and over again.

Interviewer: So those are the main challenges you are facing?

Respondent: Yes.

Reflection on entrepreneurial process

Interviewer: Looking back, did you make the right decision?

Respondent: Yes, I did. Just that I've not come to my Eldorado yet. I wouldn't say it, no, it's not. We are still struggling but so far so good, I don't regret.

Is entrepreneur the way forward for Nigerians?

Interviewer: Looking at Nigeria today and the peculiarities, we depend so much on oil, would you say that entrepreneurship is the way forward especially with regards to unemployment.

Respondent: Yes, I believe on it because there are no jobs anywhere, let's not deceive ourselves. Let's face reality. The only way out for Nigeria is to face entrepreneurship. Let people work with their hands. Let them do the job that they have learnt overtime. Let's not depend so much on white collar jobs. There are no jobs anywhere. The best anybody can do for themselves now is trying and learn a trade, learn a skill and put that skill into use. If you're learning a skill, you will be employing people also so you are providing jobs for those that don't have jobs than you waiting for people to start giving you jobs. Go ahead, learn a skill, learn a trade, become an entrepreneur and also be an employer of labor.

Willingness to promote entrepreneurship

Interviewer: So you would encourage people to be entrepreneurs even with the challenges?

Respondent: Definitely. Even with the challenges. Just start off and before you know it, you are overcoming the challenges. With passion and tenacity, you will overcome.

How government and institutions promote or constrain entrepreneurship in Nigeria

Aid from government

Interviewer: You said something about your business, you said you built it to this level without government support, I just wanted to ask if government has not supported you, from your experience, has it hindered you in one way or the other?

Respondent: Hindered, yes. It has hindered me. For example, this is not what I desired for the building. My desire of the building for the school is that it's supposed to be a high rise building that will accommodate o many classrooms, more offices and more children but because of the

fact that there is low income coming in and we don't have enough funds, we have to make do with what we have because if we don't make do with what we have, we will not move forward. You will just be there on one spot. If you go to the other side, the college side, you will find out that it's a bungalow, everything is on bungalow. If we had government support like loans and capitals coming in, we will definitely make bigger storey building that will accommodate more people and offices but now, we are a little bit hindered because of finance.

Interviewer: Speaking of government, have there been maybe policies, system or framework that has been put in place to support businesses in your industry?

Respondent: If there are, I'm not aware of it. I just hear people say they took loan. Some, 20 million, some 50 million, I don't know how they got it. We tried to get but couldn't. Maybe they got on personal basis.

Financial Institutions

Access to funding

Interviewer: From banks?

Respondent: Yes, from banks. But I've never heard of any information that the government has put any policy on ground to help private schools.

Interviewer: So over these years, you resolve all your funding issues personally

Respondent: Yes

Interviewer: So you've not accessed any sort of loan from the bank?

Respondent: Yes, we've accessed but I wouldn't want to mention any name of any bank right now but like the banks that my children pay their school fees into that they have been using from the primary, for the past 11 years, they don't even offer overdraft, as simple as overdraft

Interviewer: And you've been doing business with them for 11 years?

Respondent: Yes. We asked them for loan facility and they refused bluntly. They were requesting for CofO and other documents and it is peculiar to everybody in this vicinity that we don't have

Interviewer: You said you've accessed loan before, was it from microfinance bank?

Respondent: Yes.

Interviewer: What was the process and interest rate like?

Respondent: At first, it was 15-18% and that was 5 years ago but the one we took last about 6 months ago is 30% capital interest

Interviewer: 30% capital interest and it was from a microfinance bank?

Respondent: Yes.

Interviewer: So you resolve your funding issues yourself?

Respondent: Yes. We have other businesses. That's the fund we use to build the school.

Recommendations for ease of doing business

Interviewer: What are the things you would like to see changed or improved in the way business is done in Nigeria?

Respondent: If you ask any entrepreneur, this is what they will tell you as well. The very first thing is stable electricity because almost everything about every business needs light. Then road access, government should try to work on the roads, tar the roads. There should be grants and subventions from the government. Government should make available funds from entrepreneurs. Those that are willing and passionate about any business should be able to walk into any bank and ask for a loan and get the loan for business with little or no interest. There are some banks right now in the world that I know that are giving out loans at zero percent interest.

Interviewer: But it's not in Nigeria?

Respondent: It is in Nigeria. Islamic banking is zero percent interest. And, some government parastatals give loans to their workers at one percent interest, and they pay back over a long period of time.

Interviewer: And this is not extended to entrepreneurs?

Respondent: No, it is just for government workers, particularly in federal parastatals, not even state. It is mainly for federal parastatals.

Then, schools should be exempted from a few tax, not all tax, just a few because we are doing CSR (Corporate social responsibility). So, they should remove a few taxes that are over bearing on us or schools. Let them remove the ones that are not important and leave the ones that are important for schools. Taxes are weighing so many schools down.

Interviewer: So you are asking for tax waiver?

Respondent: Yes, tax waiver.

Interviewer: Would you say that you are over taxed or under taxed?

Respondent: I won't be able to say if it's over or under but compared to what we get, it is much.

Interviewer: What do they use to measure the amount you pay for tax?

Respondent: The amount of staff you have and the income that comes in

Interviewer: They don't consider your expenditure?

Respondent: If they do, I don't know. I know that at the end of the day, what we pay is very high.

Interviewer: Ok. Thank you very much.

Interview 7. Intro/nature of business

Interviewer: Could you introduce yourself please

Respondent: My name is IJ. A graduate from geology and mining from ESUTH. I worked in the government sector as a paramilitary staff and presently, I'm an entrepreneur. I run poultry in winner's liberation estate, Ikorodu

Year of establishment

Interviewer: Which year did you start your business?

Respondent: I started majorly 3 years ago but I've been doing for 5-6 years now.

Association/cooperative

Interviewer: Do you belong to any association or union?

Respondent: As a poultry farmer, I have a group of poultry owners as friend that we meet, discuss and share ideas.

How entrepreneurs practice entrepreneurship in Nigeria

Reasons for becoming an entrepreneur

Interviewer: Why did you become an entrepreneur?

Respondent: Because I think by my experience, entrepreneurship is the future. I've searched and found out that being successful is tied to working for yourself. I read a book that says employers pay enough for workers to stay at work. If you want to have a future, go into entrepreneurship.

Interviewer: So you went into entrepreneurship because you thought that's the fastest way for you to succeed?

Respondent: Yes, to have a future.

Motivation

Interviewer: What has been your biggest motivating factor?

Respondent: My motivating factor is that I found out in this business that what you put in is what you get. No one determines your level of success in this business. If you are ready to pay the price or make the sacrifice, you are sure to make headway

Interviewer: So for you, you are motivated by the fact that your input determines your output?

Respondent: Yes.

Process of becoming an Entrepreneur in Nigeria

Process of becoming an entrepreneur

Interviewer: What was the process for you to start this business? Did you attend training or a business school?

Respondent: Yes, sometime, when I wanted to start, the man I wanted to start under called me and said you need to learn. So I said what does it take, is it not to get fowl and give them food? He said no, there are things you need to learn about this business. You see this business of training animals; it has its effects on the home. If you can successfully train animals, you can successfully run a home. You will learn the temperaments, for instance, you want to feed a fowl and the fowl pours the food away, if you get angry and say you won't feed it again, the fowl will die and you will be the loser

Interviewer: So you mean running poultry prepares you for running a family?

Respondent: Yes. I can state that categorically. As I train the fowls, I also train turkey and it teaches me Christianity. So if the chickens are doing what they are not supposed to do and you chase them away, they will run but the turkey won't run, it will just be watching you. It knows you won't kill it, it knows it is value to you. Sometimes I look at it and say if Christians know their worth to God, we will know the amazing things we can do in life.

Perception on the ease of crowding-in

Interviewer: Would you say it is easy to join this business?

Respondent: I can say yes and No. I know someone who said he wanted to go into this business, he prepared, bought the fowls and after sometime he said he was no longer interested. Like I said, what you put in is what you get, he got what he put in. he didn't know the intrigues in it. Some people only see the output. There are times you make serious sacrifices. My mentee told me something, that if you're not careful, you can divide your home running poultry. He said, when your kids are sick, you pray for them, but when your birds are sick, you buy drugs for them. There are sacrifices in it, but eventually it pays off.

Modality of operations

Interviewer: Generally, how do you conduct your business?

Respondent: It is basically my life; I focus so much on them. Even when I sleep, I'm thinking about them. I cover them from cold and give them ventilation when there is heat. When you want to feed them, you have to observe them critically. Anyone that is not rushing food is not feeling well. You have to check them very well and be very observant, for example, when one is stooling blood, you treat all, don't think it's just one that is sick because whatever affects one will touch

all. We also do for fowls to lay eggs. There are things that you judiciously do. When you start the business, you get a list for their drug administration, the day you give them blood tonic, antibiotic, some days you give them water and you have to follow it judiciously. You also have to observe the weather, when it s hot, you give them ice cold water, when the weather is cold, you give them normal water because they are always affected by changes in weather.

Identifying business opportunities

Interviewer: How do you identify your business opportunities?

Respondent: I love the Bible a lot. There are times and seasons when the chickens are in hot demand, egg productions drops by January everywhere because the weather is so hot for them. If you attend to you chickens very well, by that January, you will still have same production because you have observed the times very well. Then festive periods like Christmas, Ileya, and others, that's the period you cash in, you rear more chicken.

Process of registering a business

Interviewer: Let's talk about registration, when did you register your business and what was the process like for you?

Respondent: 5 years ago. I wanted to get into agriculture so I can access agric loans from government, that's why a friend advised me to register and it cost me around 20,000

Interviewer: How long did it take your certificate to be ready?

Respondent: About a month.

Interviewer: Is this 20,000 a one off or have you been paying other things?

Respondent: Yes, to the local government. Just a token of 1,600 yearly

Taxation

Interviewer: The land that you use, you don't pay for land use charge?

Respondent: When I pay for my compound, I pay for everything together.

Perception on the willingness for youths taking up entrepreneurship

Interviewer: You've been in business for a while now, what do you think about Nigerian youth eagerness to become entrepreneurs?

Respondent: If you ask me, I will say yes, in the heart but what is obtainable today is that you see more youths desire to become a politician, that's what pays them now. If you ask them, they will say no bad market for there. All you need is to just get into the right party. Before, you even see

many youths expressing interest in running business but now, all you see them talk about is politics.

Interviewer: Do you think there are factors that are limiting them?

Respondent: Yes, I think some government policies and laws. They are not making the environment conducive for businesses to thrive, the economy is so tough, even the poultry business, sometimes, we struggle to sell. The people we sell to before do not have the capacity to buy anymore. Sellers in the market go through a lot in the hands of local government and market officials as well.

Challenges to doing business

Interviewer: What are the major challenges you have faced running business in Nigeria?

Respondent: police harassment, when we go to buy feed and we charter a vehicle to bring it back, police will be on the road harassing you. The road is bad, to move finished products to the market is also a problem because of bad roads. The roads are not easily accessible. All these challenge affects the business negatively.

Interviewer: So in summary, the challenges you face are infrastructures, like road. Police harassment, and electricity?

Respondent: Yes.

Interviewer: As a poultry farmer, is electricity required for your business?

Respondent: Yes, more than you think. You need electricity. At a stage, these chickens need heat, and no matter the amount of lanterns you put, they need light to eat, they need the heat from the bulbs. You are bound to have more fatalities when they do not have light.

Willingness to promote entrepreneurship

Interviewer: Would you still encourage people to become entrepreneurs in Nigeria?

Respondent: Why not? That is the way to go. If you ask me, I will say that is the future. I have a young man that came to buy two chickens from me to rear in his place; after 2 months someone bought it from him at four thousand naira each. He was so elated that he came back for more, now he is into it full time.

Reflection of own entrepreneurial journey

Interviewer: Looking back, would you say you made the right decision becoming an entrepreneur?

Respondent: Definitely. If I have to do it again, I will still do it again.

Is entrepreneurship the way forward for Nigeria?

Interviewer: Do you think entrepreneurship can help Nigerian economy, considering how we are reliant on Oil?

Respondent: That is the challenge, oil oil oil. Most advanced economies have left oil. I think there's a study that states that oil will become obsolete in the next few years. The richest people in this country are still entrepreneurs.

Interviewer: With respect to job creation, do you still think entrepreneurship is the future?

Respondent: Of course, when you set up a business, you have to employ people. Nothing creates job more than entrepreneurship. If entrepreneurs set up at different places, they will employ people and take them off the streets. Most people on the street don't want to be there. It's because they don't have options. When they do politics for a season and they share money, after that, there is no more money and they become touts.

How government and institutions promote or constrain entrepreneurship in Nigeria

Aid from government

Interviewer: Has government helped your business in any way?

Respondent: Nigerian government? Hahahaha. In other climates, people talk about how government is the biggest supporter of entrepreneurship but in Nigeria, you have to do all these yourself. Instead of being a helper, they become hindrance and give you stress. They give you stress to the point that you start considering quitting. There are no policies that help businesses in the Nigeria government. You hear everyday in the news or on paper about ease of doing business and all of that but it's only on paper. I've not seen it practically

Grants

Interviewer: So you've not heard of any government grants?

Respondent: I've heard of them but like I said, it's on papers. Who collects those grants, it's still politicians, they will fill their names as farmers and the real farmers will not benefit. They will have their cronies who will sign that farmers have received. I have been there and I have friends and colleagues who tell me how it is.

Interviewer: So you are saying that even though there are grants, the channel of accessing it is not transparent?

Respondent: Yes. Except you have Abraham as father

Financial Institutions

Access to funding

Interviewer: Have you been able to access any fund from banks or any financial institution?

Respondent: If I have accessed funds, it is from friends who believe in the business. Not just friends who believe in the business but there are also people who instead of buying chicken at the regular price, they will give you money to train chicken for them. Sometimes we reach out to people and offer them to pay 2500 for a broiler that will be ready in 2 months time. So they pay upfront and get it cheaper.

Interviewer: so, in summary you use your clients as your funders.

Respondent: Yes, I do.

Recommendations for ease of doing business

Interviewer: I appreciate your time and openness. Going forward, what would you like to see changed or improved in the way business is done in Nigeria?

Respondent: 1: From the entrepreneurs' side I will ask for openness. Many people are in business just to meet up. In the poultry business for instance, there are many people who produce chicken feed with substandard materials. They just grind the corn and pack it in the name of the regular feed we buy before. People should be more honest.

Government should make things available, they should make the environment conducive so businesses can grow, because entrepreneurship is the future of this country. Advanced economies are not depending on the government. They are being run by entrepreneurs. If we key in, it will change this country for good. I am asking for the government to have that foresight of creating that enabling environment for businesses to thrive and this country will be better for it.

Interviewer: When you say better or conducive environment, can you be a bit more specific?

Respondent: Enabling environment like I said, Light, power is key to everything. Government policies, I don't know who funds the local governments; they operate like they are not funded. They are feeding off the people. These things are affecting the people and businesses. Roads are essential as well, let us have roads to transport materials and finished products. Let the markets rest. The local governments are taxing entrepreneurs too much.

I have people in the market who tell me that they come every day to ask for one thing or the other, one flimsy excuse or the other. They transfer this load to the customers and it affects businesses.

Interviewer: Thank you very much for your time sir.

Interview 8. Intro/nature of business

Interviewer: Could you introduce yourself sir

Respondent: My name is Mr. TJ of JK Ld.

Nature of business

Interviewer: What is the nature of your business sir?

Respondent: We are into sound-proofing and acoustic solutions. We do exotic wall papers.

Location

Interviewer: where is your business located sir?

Respondent: In Ikeja Lagos

How entrepreneurs practice entrepreneurship in Nigeria

Reasons for becoming an entrepreneur

Interviewer: Why did you become an entrepreneur sir?

Respondent: Having worked for a company for several years, I realized that for everyone that wants to achieve something in life, one way or another you have to be a master of yourself. After working somewhere for 15 years, I realized that if I don't start something that time that I still had the energy, it would be a problem for me to start it later.

Year of establishment

Interviewer: How long have you been in business sir?

Respondent: From the time the company started operations, that is 8 years now.

Motivation

Interviewer: What has been your biggest motivating factor staying in business all these while?

Respondent: Making an improvement in the society. We have different aspects to what we do. What we are doing is not an all comers affair. Before now, most people just paint their houses and that's it, but with what we do people now have options. Some highbrow areas they use natural stones, and when they are no longer ok with it they can't start breaking it down. Now we have wallpapers that give such natural stones feeling. You may not be able to differentiate it from natural stones. That's what we add. And, for the soundproofing and acoustics, when you go to developed worlds you will see that the noise in the church is restricted to the church. It is not

going outside disturbing other people. And reverberations and echo as well. We have tried to raise the standard so that we can compete with what is obtainable internationally.

Process of becoming an Entrepreneur in Nigeria

Process of becoming an entrepreneur

Interviewer: What is the process you went through to start up your company?

Respondent: Like you are being taught in school on the sources of funds for businesses, family and friends, banks, etc. those things are theoretically ok, but what it comes to practical, with Nigerian setup, no bank will be ready to give a startup any financial assistance because they will ask for work history, collateral, tax history, etc. Where will a startup get all those things? Except if your parents are wealthy enough and you have some things. The long and short of it is that you have to lean on whatever you have, savings, partner savings and all. Those are the sources we put together to start.

Interviewer: But you have already garnered experience from working somewhere for 15 years?

Respondent: Yes. Although, the experience I was talking about is managerial experience, marketing experience and exposure. It has no correlation with what I'm currently doing now at all.

Interviewer: That means you had to go through a different set of training?

Respondent: Exactly

Identification of business opportunities

Interviewer: How do you identify your business opportunities in Nigeria today?

Respondent: The products we are dealing on cuts across almost all sectors in the economy, the schools, residential areas, government, virtually all. But it depends on how they perceive it? Do they see it as something they should try out or are they comfortable with the status quo? The ones that are exposed are patronizing us currently.

Registration of business

Interviewer: What was the process of registering your business like for you? Was it easy or difficult?

Respondent: As at the time we registered, I was still an employee. I outsourced it, because the process then was hectic.

Interviewer: How long did it take you to finalise the registration process?

Respondent: About four months.

Interviewer: Have you made other payments after the one you made then?

Respondent: It is just a one off. He told me what it will cost and I gave him, and that was it.

Interviewer: Are there other fees you pay to run your business?

Respondent: yes, we do. We pay to government, personal income tax, VAT. At the end of the day, you do your returns and pay what you have to pay.

Taxation

Interviewer: Is the tax process easy and straightforward or are there hiccups here and there?

Respondent: There are hiccups here and there but we work around it.

Interviewer: You don't feel you're overtaxed? No issue of multiple taxation?

Respondent: That is story for another day. We just handle whatever we can handle.

Perception of youth participation and willing to become entrepreneurs

Interviewer: having being in business for a while, do you think people are eager to become entrepreneurs in Nigeria?

Respondent: I think so, but there are constraints.

Interviewer: What are these constraints please?

Respondent: Constraints with starting up, and also starting small. Some people want to start high. They want to get a big office, get staff, furniture, etc. why not start by doing all the stuff from a small angle, then you can scale up when you start making money

Challenges to doing business in Nigeria

Interviewer: What are the challenges you have faced doing business in Nigeria?

Respondent: High cost of doing business in Nigeria.

Interviewer: That is the major challenge you have faced?

Respondent: Imagine now, if you're going to have an office, you have to run generator, diesel. If care is not taken, NEPA will still bring the bills whether you use light or not. And all these are variable costs that you cannot do without.

Self-reflection on entrepreneurial journey

Interviewer: Would you say you made the right decision becoming an entrepreneur?

Respondent: Yes, it is a right decision.

Is entrepreneurship the way forward for Nigerians

Interviewer: Nigeria currently depends on Oil for economic growth, do you think entrepreneurship will be able to help with job creation.

Respondent: If you do an analysis of most big businesses that help economies grow, you will discover that they all started from the stage of startup, and gradually they develop. The government cannot do all in a society. Growth is supposed to be revolving around all the sectors, from the government to the individual, to the corporate, and that is why we are having problem in Nigeria. In Nigeria, government is the major stakeholder in employment. If you have many small scale businesses in a local government for example, you can imagine how many people will be employed. Imagine if the Agric sector sets up a cassava processing plant in a community, many people will be employed in harvesting, many will be involved at the different stages. They can sell within and outside the region. They will be helping people in the region and outside as well. If you have 3 or 4 of those kind of ventures doing either the same thing or other things as well, you would have created massive employment.

How government and institutions promote or constrain entrepreneurship in Nigeria

Aid from government

Interviewer: Would you say government has supported your business in any way since you started?

Respondent: We have not gotten any government support at all.

Interviewer: Whether direct or indirect?

Respondent: At all. If there is anything to talk about the government, we are talking of negative effect. When you have high import rates, high exchange rate, what do you expect.

Government-imposed taxes/levies

Interviewer: So, import duties and high exchange rates have hindered your business

Respondent: Exactly

Financial Institutions

Access to funding

Interviewer: What about banks? Have you accessed any form of bank facility to help with your business?

Respondent: At all

Interviewer: You have not accessed any loans, and you have not tried?

Respondent: When we tried and saw what the interest rate was like, we saw it was not what we can venture into. We had to fall back and leverage on whatever we have

Funding

Interviewer: How do you resolve your day to day funding needs, with your need to import all other activities?

Respondent: We have a few people that have been there that support us when we need things like that. That is how we resolve our funding issues.

Recommendations for ease of doing business

Interviewer: What would you like to see improved or changed, in the way business is done in Nigeria?

Respondent: Here in Nigeria we have a lot of fine policies, but the implementation is not well laid out. Before government bring in a policy, they should first of all look at how to adapt it to your own environment.

Then, we don't have database. Someone can come and borrow money now and go to another place, you won't be able to locate that person. The person can change identity and you won't be able to locate the person again. If that's the only thing government can do, let them help us with a coordinated fingerprint database. Everyone will benefit from it; crime will be reduced. Even banks will be more open to give out facilities, because they know it will be difficult for you to defraud them. People will be very careful.

Interviewer: So, for you that is the major thing you like to see improved?

Respondent: For me o, yes that is it. And another thing I might mention is infrastructure. It can be public private partnership to sort that out.

Interviewer: Thank you very much for your time sir

Respondent: You are welcome.

Interview 9. Intro/nature of business

Interviewer: Good morning ma. This is a research on entrepreneurship in Nigeria, the challenges and everything involved. Let us meet you ma.

Respondent: My name is BOJ. I started catering job out of passion, not that I really learnt catering job per se. I have flair cooking, so wherever I cook people would advise me to monetize the skill. That is why I started catering job.

Year of establishment

Interviewer: When did you start this catering business?

Respondent: Officially, I started 2014, when I left paid employment. I had been doing it free and off record, but I registered with CAC and started in 2014.

Location

Interviewer: You are located in Lagos Nigeria?

Respondent: Yes, but I am everywhere within the country. I travel a lot for events. Burials, naming ceremonies, weddings, and seminars. I do seminars mostly in Abuja.

How entrepreneurs practice entrepreneurship in Nigeria

Reasons for becoming an entrepreneur

Interviewer: Why did you choose to become an entrepreneur?

Respondent: I was just tired of regular routine office movement; waking up early and coming back late at night. I had my baby late, and there wasn't much attention so I had to leave the job so I would have more time for my baby. I was leaving the house very early and coming back late, so I was always tired. I then decided to pursue cooking. I started door-to-door in 2014 when I registered my company.

Motivation

Interviewer: What has been your biggest motivation staying in the business?

Respondent: My biggest motivation has been my passion, because the money has not been commensurate to the effort due to the situation of the country. The biggest encouragement I have is when your client comes back and tells you thank you after years. There was this catering I catered for a few years ago; I wasn't even the main caterer for the day. Two years later the lady met me and was saying thank you "If I had known I would have given you all the job". She's an Igbo girl whom I don't know from Adam, even if I see her today, I won't remember her but it's an encouragement when people appreciate you for the work you're doing.

Process of becoming an Entrepreneur in Nigeria

Process of becoming an entrepreneur

Interviewer: You said you started out of passion. For you, would you say there is a laid down process to follow to start up a business in Nigeria or was there a process you followed even though it was your passion but did you follow a particular process?

Respondent: Yes. you have to follow a laid down procedure because when you say you want to be going up and down and you are not registered, you cook for people and something happens, you might find yourself in a very big trouble but by the time you register with Nigeria CAC, you pay your tax every year, they will know that you abide with the rules and regulations. I pay my tax every year, I have my TIN number and I have my VAT

Interviewer: So for you, that's the process?

Respondent: Yes.

Taxation

Interviewer: Speaking about tax, what's your arrangement? How does it flow for you? Is it an easy process?

Respondent: It is easy. Just go through LRS, register with them, you know how much you are making every month, so it's from your monthly payment that you remove your tax from.

Interviewer: Do you do that by yourself?

Respondent: Yes, I do it myself. I am an entrepreneur, I cannot tell you that I will make 1 naira today because I might make 1 naira today and tomorrow, I make 2 naira and in the next 4 months, I might not make any money depending on how busy you are, that's when you will pay your tax.

Ease of crowding in

Interviewer: Would you say it's easy to join your line of business?

Respondent: If you are there for money, it's not easy because you will be disappointed, even with passion; there are difficulties that we face. You might bargain with clients and settle everything only for the clients to tell you last minute that there is a family member that is handling it so all your input will just be a waste. If you are there primarily to make money, it will be difficult for you. Meanwhile, some other jobs are very easy. You do it easily and you earn your money easily.

Modalities of business operation

Interviewer: Speaking of the client calling off the job halfway, what is the process through which you interact with your client?

Respondent: When a client calls you for a job, you start with analysis because food is different from food. I want to cook is different from I wan cook. You analyze how many people are you catering for, how many people are eating a particular kind of food, you prepare the cost and send to the client and then you bargain for the price. So if the client calls off the job, you will feel disappointed because you would have planned your time with your workers who are not permanent staff so they might have left something to come work for you only to cancel last minute, they will get angry.

Interviewer: You've talked about when there's a challenge. What about when there is no challenge. How do you operate? Do you charge a specific percentage or amount?

Respondent: There are various ways of cooking. Some clients will tell you I don't want to know how you cook, just bring food to the venue of the event so our charges depend on what we are making so a pack of rice, moinmoin and chicken is 1800, if we are cooking Chinese, it's 2,000

Interviewer: So let's assume the whole money is 2 million, do you charge a particular percentage and take the balance later?

Respondent: Yes, some pay 80% and pay the balance later. Then some people will say they want people to know they are the one doing the party, bring the cow to my house so those ones will be the one to buy everything and we just charge them for the cooking and serving, we charge them based on the work we do.

Identifying business opportunities

Interviewer: How do you identify your business opportunities?

Respondent: It's your food that will promote you. If we cook for somebody and they like it, they will refer their family and friends to you.

Registration of business

Interviewer: About registering your company, what was the process for you? Was it difficult for you?

Respondent: No, it wasn't difficult at all. I got someone to do it for me. They just searched my name, when they found out nobody has used it, I paid my money, filled the form, it was that simple.

Interviewer: How long did this take?

Respondent: 1 week.

Interviewer: From name search to getting your certificate?

Respondent: Yes.

Interviewer: How much did it cost to do this?

Respondent: I'm not so certain but it's between 10,000-30,000

Interviewer: After that, has there been any other follow up payment?

Respondent: No. after settling with CAC, you go to FIRS to get your TIN number and I paid 2,500 to get it. So any other time you want to pay your tax, they ask for your TIN number and you just pay through it.

Interviewer: Do you pay any other money to run your business?

Respondent: No, I didn't, some people do but no, I didn't.

Willingness for population to engage entrepreneurship

Interviewer: With your experience as an entrepreneur, would you say people are eager to become entrepreneurs in Nigeria?

Respondent: It's a very big question to answer. No.

Interviewer: Why do you think so?

Respondent: Because the economy is not welcoming. Some will rush into it and go for white collar job at the end of the day because you might not get the money you're looking for. Our job is different. It's not like let me go to Sabo and get a bag of rice and pay after the job is done, it's not like that. You have to have your capital.

Interviewer: So you feel capital is a big issue?

Respondent: Yes, you have to have your capital because the people you are working with do not want to hear excuse.

Challenges

Interviewer: With this your experiences, from your own aspect, what are the challenges you've faced running your business?

Respondent: The challenges are many. Things are fluctuating. You can go to the market today and the price of a basket of tomato might be 6,000 and it will change. This season, prices are

around 16,000-18,000. Imagine that price gap for a particular product. We have not talked about pepper, onions, condiments and others. If I give you a price in January, it will be different from what you should expect in December. This is the mistake people make in catering job. You don't give quotation when the party is still far because at the end of the day, you might do the job and you won't see 1 naira.

Interviewer: So you need to be sure of prices of things

Respondent: Yes. (2). If the people that are working with you are not honest with you, they might jeopardize your business. You cannot do the job alone; you don't have 4 eyes at the back so you have to be every vigilant. Everybody thinks catering job is money, wow! She collected 2 million not knowing we will buy things from that money and at the end of the day, you might not even see up to 100,000 naira. It is not the catering aspect that is expensive, it is the things that make it to come to a reality that is expensive.

Interviewer: So, those are your main major challenges you have? Price fluctuation and the economic situation of the country?

Respondent: Yes. And then, some clients will tell you that don't worry, go ahead, we will pay you and after you have finished working, they will give you one story or the other. Some clients can be funny.

Interviewer: This seems to be a recurring factor in businesses so because of that, you have to put a caveat that they should pay a particular percent

Respondent: Yes o. first of all, you have to pay commitment fee so that at the end of the day, if you are not giving me the job, I'm not bothered.

Willingness to promote entrepreneurship in Nigeria

Interviewer: So with all these challenges, would you still encourage people to become entrepreneurs?

Respondent: We have to; we don't have option. We will be getting better day by day. We said we are not growing because of the situation of the country so how do you manage it well? Keep on going until you meet your gusher. We can't relent since we are still alive

Self-reflection on own entrepreneurial journey

Interviewer: Do you think you made the right decision to become an entrepreneur?

Respondent: Yes, because I have my time for myself.

Is entrepreneurship the way forward for Nigeria?

Interviewer: You made mention of the Nigerian economy which is largely affected by oil revenue, do you think entrepreneurship is the way forward in respect to job creation?

Respondent: Yes, because government is not creating job for us so as an entrepreneur, when you are making it, you will employ one or two people. At least, there are some people that depend on you for feeding so at the end of the day, it's good.

How government and institutions promote or constrain entrepreneurship in Nigeria

Aid from government

Interviewer: I want to talk about government involvement in business now. Would you say the government supports businesses in Nigeria?

Respondent: Nigerian government? They are supporting their family not us.

Government policies

Interviewer: I'm talking in terms of policies, frameworks or system to help entrepreneurs in their industry

Respondent: There is nothing of such. Even small loans, they will tell you that a particular bank is giving loan, it's all lies.

Financial Institutions

Access to funding

Interviewer: Speaking of loans, you have not been able to access any financial support?

Respondent: Not from anybody. No loan from anybody be it government, bank or individual.

Interviewer: Ok. How do you resolve your day to day funding issues?

Respondent: I do it with my personal saving. Hats what I've been using so when clients pay me, I put my money back

Role of government

Interviewer: Would you say that government has hindered you in any way?

Respondent: No. except the economy which is affecting everybody.

Interviewer: Have you attempted to borrow cash from the bank before?

Respondent: No. in my kind of job, you don't need to borrow. If I want to cook for you, you drop a percentage and I manage what you drop or add mine to it so there is no need to borrow. You don't borrow in catering job; it will give you the money to do the business.

Recommendations for ease of doing business

Interviewer: Thank you so much for your time. Just as a round up, what would you like to see changed in the way business is done in Nigeria?

Respondent: Our mindset, to be faithful to each other.

Interviewer: That is on the part of the average Nigerian or entrepreneurs

Respondent: Yes. This is why I said mindset: If I know I cannot do something, I won't just collect somebody's job and mess it up at the end of the day, that's why most things are not growing in Nigeria. If you ask me, madam do you do cakes, I will simply tell you I don't. I won't go and get the job I don't know and at the end of the day, I mess it up. So a lot of people are not prepared for the job but because they are looking for money, they will just take the job and mess it up eventually. At the end of the day, people generalize and say all caterers are thieves. If you give me a job to do for you, if your food or meat remains, I will give it back to you. We have to be honest in everything we are doing. If we are honest and the government is honest on their own part, I'm telling you, Nigeria will run smoothly because our government officials go outside the country and are seeing what is right but when they come back to Nigeria, they don't do what is right so they are not being honest to us. See Nepa, they won't give us light but they will give us bill that is outrageous. Is that not a way of robbery? Let us be honest in the little things we are doing.

Interviewer: Thank you very much ma.

Interview 10. Intro/nature of business

Interviewer: What's the nature of your business ma?

Respondent: Fashion. I'm into fashion, everything fashion. Accessories, foot wears, for male and female and I am into clothing's as well

Interviewer: So we will say you operate in the fashion industry

Respondent: Yes, fashion industry

Year of establishment

Interviewer: Which year did you start your business?

Respondent: 2013. That's 6 years ago

Interviewer: Which means you're a veteran in the business

Respondent: Yea yea. You can say that again

Belonging to an association/cooperative

Interviewer: Do you belong to an association or a union?

Respondent: Yes, we have an association

Interviewer: Was it a requirement before you started the business

Respondent: No. of course, you have to start your business and then join the association.

How entrepreneurs practice entrepreneurship in Nigeria

Reasons for becoming an entrepreneur

Interviewer: Why did you become an entrepreneur?

Respondent: The thing is everybody needs a source of livelihood so I'm a business person because I want a source of livelihood and then I have a passion for fashion yay! You can give the rappers that. Passion for fashion. I've always had flare for fashion and that's it so it kinda clicked for me.

Interviewer: And that was why you became an entrepreneur?

Respondent: Yes

Motivation

Interviewer: What's your biggest motivation for being and staying an entrepreneur?

Respondent: Biggest motivation? Ok. let me ask you this question as well. Who are the people that makes shoes?

Interviewer:Guys

Interviewer: Yes, mostly guys. Yes

Interviewer:cobblers

Respondent: yes.

Interviewer: I mean cobblers make shoes

Respondent: so one of my motivation or our motivation is the fact that we make footwears and most of us here are females so I feel wowed when people see our work and they are like wow! This footwear is nice, did you make it? So that's just part of the motivation when we hear things like it's really nice, its good, it's neat. The fact that people appreciate it.

Interviewer: Is there a process to follow in order to become an entrepreneur in Nigeria?

Respondent: Not really. Basically, get a skill, for some people, the go to business school, go learn the skill. Once you learn the skill. You set up and then you're a business person.

Process of becoming an Entrepreneur in Nigeria

Process of becoming an entrepreneur

Interviewer: So for you, can you tell me about the processes of you starting

Respondent: Ok.... I learnt the skill. I'd say my own learning is dramatic because I learnt the footwear's and the bags first and then at some point after I got married was when I went to learn tailoring. Was quite stressful and we had to setup and then after setting up, it has been quite challenging but then I think pretty much that's it.

Interviewer: So the process is you learn the skill and then after learning the skill, you set up?

Respondent: Yes. But when I say setup, I didn't mean get a shop because for the first 1-2 years, I was working from the house

Interviewer: Ok, so basically, attending a business school or any formal education is not as if it is a priority

Respondent: No for me but you wouldn't say that for other types of businesses

Ease of crowding-in

Interviewer: how easy would you say it is to join your line of business?

Respondent: pretty much easy. Just devote time to learn it and then once you're done learning, that's it.

Modalities of business operation

Interviewer: could you describe how you conduct your business?

Respondent: how I conduct my business? Oga, why should I tell you how I conduct my business?

Interviewer: Basically, like I said, we are talking about entrepreneurship and how it is done in Nigeria so I just want to know your day to day activity as regards how you conduct your business and what the processes are like

Respondent: ok. That's fine, I understand. The thing is first, people have to place orders, once orders have been placed, we source for raw materials, once that is done, we produce but if it's an order that we already have on ground then we just deliver

Interviewer: Do you have a system or a process or a standard for payment structure.

Respondent: You want to know? At first when I started, when it was just me before it became like this, with friends and family, I didn't use to take upfront payment because I just feel they'll pay but at some point I realize people would want to take advantage and say things like this brown leather is not brown brown. I prefer carton color brown and not coffee brown or I prefer zinc brown and not another type of brown so do you understand and then at the end of the day, they end up not paying and I loss. I'm running at a loss at the end of the day so I just had to put things right. If you're not paying 70% upfront, it's nothing. At some point, people started refuting, oh no, am I not your padi again? Am I not your sister or am I not your mother? But at the end of the day, it's just the system that works.

Interviewer: Ok, so you take 70% payment upfront before you start producing?

Respondent: yes

Identifying business opportunities

Interviewer: how do you identify business opportunities?

Respondent: different ways. We look at what's trending online, we look at what celebrities are wearing, we look at social media, one of the things we do also is when we go on social media, we

look at different posts, what people have posted, and the ones that have more comments and more likes or more love and say ok, this is what people are liking at the moment and we tend to follow stuffs like that and then what's trending

Interviewer: ok so that's how you identify the stuffs you produce

Respondent: yes

Interviewer: so what about expos and trade fairs

Respondent: Sorry, I skipped that, we also do exhibitions because if you're not exposed, you don't go out there, you won't see things that will challenge you, you won't be able to interact and of course, businesses are more of networking and interactions. So, expos, business fairs, exhibitions are ways we identify business opportunities.

Process of business registration

Interviewer: Could you tell me the process of registering a business in Nigeria?

Respondent: That's pretty easy. You do the name search first and after the name search then you do the proper registration. When I did mine some 5 years ago, I paid around 15,000-20,000 naira for the full registration but last year, I hear that the office of the vice president was doing something as regards registration and it's just 5,000 naira to register for your business.

Interviewer: How long did your own registration last?

Respondent: About a month there about. Between 2 weeks to 1 month. It took me about 2 months.

Interviewer: And your certificate was ready?

Respondent: Yes. My certificate was ready. Ready to take over the world.

Interviewer: is the payment you made a one off thing or have you made any other payment after that?

Respondent: except we want to file for annual returns.

Interviewer: Are there other fees you pay to be an entrepreneur or to run your business

Taxation

Respondent: Yes, we pay for signage, annually. You can see the signboard because if you don't pay, they will now come with that their big red X abi cross or whatever it is and they will tell you remove this as if it is their money we used to put it there. They will not give you money, I will still

do something and they will still be telling me to come and pay again so yes, we pay for signage and I think that's about 15,000. At the end of the day, you realize sometimes, you might feel like this money is not much but then 15,000 a year is something. If I take that 15,000 to do something, I know that I will do with it. We pay for that and we also pay for business permit to LGA. We pay for different things to LGA but honestly, I can't put names to them because they come in different names. They just come and collect money. That's what they know how to do best. They just come and collect money, and come and collect money repeatedly.

Interviewer: And these monies are supposed to be for levies and tax

Respondent: Yes, what are taxes for? Normally, we watch TV now and we watch in the abroad and we see what they do with tax money. Here, what do we do? They want to fix road and we have to pay. In my area, CDA will come that they want to fix road and if you don't do anything, they will start threatening you in different ways so that's just it.

Perception for populations willingness to becoming entrepreneurs

Interviewer: Would you say people are eager to become entrepreneurs in Nigeria?

Respondent: Yes. People are eager but because of some challenges, people might really not want to be entrepreneurs. People are eager

Constraints to becoming entrepreneur

Interviewer: What type of challenge are you talking about precisely?

Respondent: People want to start up businesses now and you're telling them they have to pay rent of 2 years+, and then they have to source for funds and all that. It's really not encouraging.

Interviewer: So you think the challenge of funding is key?

Respondent: Challenge of funding is affecting big time

Challenges to doing business

Interviewer: from your experience ma, what would you say are the challenges of doing business in Nigeria?

Respondent: Challenges of doing business in Nigeria? I'm speaking for myself now. You have to face the challenge of convincing people to patronize locally made products.

Interviewer: But that's marketing. I expect that should be normal for every business

Respondent: Yes, but at some point, I realize I'm sweating this. It's really a challenge. You realize whatever has been imported, you don't need to start convincing people like oga, buy this, oga

buy that. They just pick it and go but because it's locally made in Nigeria, I do not know how we have come to that level. It's a challenge. You have to face the challenge of waking up to dollar at 50 naira and going to bed at dollar being 500 naira. It's a big challenge. Politics and all that. See these guys are playing politics with our lives, resources and it's affecting us. You have to face the challenge of extortion like you want to ship something. Like when somebody orders from outside the country and you want to ship it, you find officials trying to extort you. You're weighing something, it's evident its 2kg and they are telling you no madam, its 5kg just so they can extort you. It's a big issue right here. you have to face the issue of insecurities, you're closing for the day and you're scared somebody doesn't come to remove your security light. It happens. Many at times, we open the shop in the morning and we have to go buy another bulb so that we can fix outside the shop, it's as bad as that. You have to pay for security people like onyabo, vigilantes, the police are there, you keep paying for those things and it never ends. You go to source for materials, you going from Lagos to aba to get your materials and the policemen are stopping you and saying madam, where's the receipt for this leather, cloth, and all sorts. It's an issue. You're going out of your house and its mad traffic, the day is already spoilt. Honestly, if I start mentioning them, I don't think we will finish this interview today

Interviewer: So these are all the challenges that you yourself have faced?

Respondent: I am telling you. You want to make stuffs, you want to buy your materials in Lagos, they are expensive. You want to buy leather, gum, they are expensive. And another thing is fake raw materials, they are inferior and at the end of the day, they spoil your work. I don't know how we do this to ourselves in this country, it's difficult. So there are many challenges. Then you have to face fraud. You know these fraudsters, you're buying stuffs, you want it to be delivered to you, you want to pay but you can't because they are not accepting Nigeria MasterCard any longer. It's an issue. Seriously, it's a big issue and it's affecting us big time. We can't buy things and we can't get then shipped to us, it's really an issue

Interviewer: I think you will probably write a book on your challenges

Respondent: And I will sell. I will just title it how to identify and overcome challenges as a business person in Nigeria. Oga, I'm giving you idea. Writing book is not my forte. But jokes apart, it's a big issue

Willingness to promote entrepreneurship

Interviewer: With all these challenges that you experience and all that, would you still encourage people to join entrepreneurship?

Respondent: Definitely. There are people that have been there before me, have been there and will definitely be there after me so I'd encourage people.

Interviewer: Why exactly?

Respondent: Because business really is sustaining. If you can't sustain business, you won't be in business so it's one thing for me to encourage people to be in business but why exactly did you ask because it's self sustaining. It takes you off these crazy people (employers) ok, personal experience, when I finished school and was trying to source for jobs and got one that was paying 8,000 naira a month after going to school for how many years

Interviewer: That's less than 50\$

Respondent: Yes. I did it and you know the funniest part, the guy was owing me for about 3 months. 8,000 not 80,000 and then you also have to face bosses that harass you sexually. It's crazy so why not just learn something and stay on your own

Self-reflection on own entrepreneurial journey

Interviewer: Would you say you made a right decision to become an entrepreneur

Respondent: definitely. Big time. It's one good decision I've made. Yes it can be quite challenging. I think I've said it earlier, ok no. because at some point, for a whole year or more, I was running at a loss. At some point, my husband told he to get something else to do I just stuck to it. It was neck deep in debts but I just knew this is what I want to do. I've had my rough times, I've had my failures but those are my success stories today. It's not like I'm not experiencing challenges at the moment still but they are minimal. Not as much as when I started.

Interviewer: Or you're facing different kind of challenges

Respondent: Exactly. You know when you have 10,000 naira, your problem then will be different from when you have 100,000 naira. that's it.

Is entrepreneurship the way forward for Nigerians?

Interviewer: Nigeria as of today depends so much on oil for growth and economic. Do you think entrepreneurship could play a role especially with unemployment?

Respondent: That's why everybody want to go into oil and gas. You meet people and they tell you owo epo ni (It's oil money). I'd say yes because for example I have about 6 people that work with me directly, those 6 people are off the labor market, they are off the streets, those 6 people earn a living from here and including me which makes it 7. So 7 of us earn a living, 7 of us take care of our family from this business. We have about 10 others that work with us indirectly and you can imagine also, those other 10 people are also off the streets so if we have people that are like that, one person comes into business and employs 2-3 people like that, the level of

unemployment in this country will drastically reduce and we know what that means if it drastically reduces, crime rate reduces, different things reduces

Interviewer: So you would say entrepreneurship is the way to go for economic growth and stability.

Respondent: Yes. After all, there's a country that their main source of income is entrepreneurship.

Interviewer: Would you say in your own opinion that since you started this your business that you have been able to record success stories of people that have become economically empowered through you?

Respondent: Definitely

Interviewer: So there are stories like that?

Respondent: Yes, definitely.

How government and institutions promote or constrain entrepreneurship in Nigeria

Aid from government

Interviewer: I want to talk about government involvement, support and all that

Respondent: Government? Help? Sir, oga, we are in this country together. The government doesn't help. Government looks for avenues to take from you.

Interviewer: Can you tell me how government has helped or hindered your business

Respondent: Ok, for example, there was this particular year, some 2 years ago thereabout, our organization wanted to attend a particular exhibition in Senegal and there was this civil servant who frustrated our effort. At the end of the day we couldn't go. It was as if she was sent to me from the village. She was so on my case, I don't know why. I didn't snatch her husband I don't know what we did. She so frustrated our effort then and this thing was supposed to be accessed easily but there are people that will be like (iwo ke) not you, you won't go anywhere. They hinder us a lot. We have to pay and pay and pay, you want to register business, you pay, you put signboard, you pay, it's just like that. They are not there to support you

Interviewer: So you can't really point out to the fact that the government has helped in anyway.

Respondent: At all.

Taxation

Interviewer: What is the tax system like?

Respondent: Arrghhh. Tax? You mean how much I pay?

Interviewer: Tax system, the processes and if it's easy

Respondent: Basically, there's someone that handles that for me. I really don't want to involve myself especially when it comes to figures, I'm very bad at that but before the person came, there we experienced different people come to us. LG levy, this thing levy, that thing levy, my head levy, my leg levy. It's like that and we had to also deal with the issue of multiple taxation but then it's kinda a bit normal now because somebody handles it. We have to pay tax to Local government, state government, federal government. Arrghh, Naija, we hail thee.

Government grants

Interviewer: So are there government grants for supporting businesses in Nigeria that you know of?

Respondent: There may be but I haven't accessed any because at the end of the day, it's difficult to access. You want to access it and they are just there doing (oju aiye) favoritism and I'm not there for all those nonsense. They are just there. Before you even get it, you have to settle some people, I mean, it's crazy so no need.

Policies

Interviewer: Would you say there are policies or systems or framework created by government to support businesses within the fashion industry

Respondent: None that I'm aware of.

Interviewer: So no input from government whether direct or indirect

Respondent: Input? Direct, indirect, ondirect, underdirect, overdirect, none. No positive input that I can think of

Funding/financial institutions/access to finance

Interviewer: How do you resolve your funding issues?

Respondent: Funding from banks? Oga, if you want to collect funding from bank, they will tell you to go and bring the land that your great grandfather bought, the first one at that. They will now tell you to go and bring the papers of the 504 that my daddy's uncle's nephew bought first. Actually, no funding from banks. It's difficult to access. It's difficult

Interviewer: So what other options do businesses like yours have in relation to funding

Respondent: We've resorted to self help, we also do daily and monthly contributions. There are the ones that when 15 people do, at the end of the day, one person packs it and there's the one that people come every day and they mark cards for you. The much I know of, that's what we do.

Financial institutions

Interviewer: So you've not accessed fund from the bank.

Respondent: No.

Interviewer: You said you belong to an association so as a union or as an association have you approached bank for any form of funding

Respondent: Ok, I know a friend who wanted to access loan, had this very great business idea, needed cash to prosecute it and it was hell. They had to start asking for different things. The thing is if I had those papers, I'd probably sell ones of those properties and use the money and you're telling me to provide those papers to you.

Recommendations for ease of doing business

Interviewer: What would you like to see changed or improved in the way business is conducted in Nigeria?

Respondent: A couple of things. Improved security, we need our security to be tightened up. Civil servants should be helpful. After how many years, we are in the 21st century, these things has been happening in the years of my fathers and grandfathers time. Civil servants services should change, I think there should be a form of training for civil servants to be able to behave well, talk well, and stop behaving ill mannered. It's appalling, honestly. And then extortion from our uniformed men, I don't want to mention name but we all know them, the men in black, there extortion is crazy. I'm facing an issue at the moment. I save with the bank and at the end of the day, 200 naira or 300 naira will be deducted from my account, at the end of the day, I want to access loan and you're telling me I can't. What for? So why have you been taking my money all these while. Banks should be able to make loans affordable, easily accessible. Please, I don't know if this interview will create change, I really hope so but these things are pertinent. Government should also create hubs for startups so that their overheads can reduce so that they can compete favorably so that the market can be easy for them. It's crazy when you have to do everything on your own. I don't know if you understand me, you want to get a shop, you have to pay for 2 years rent, you want to get fund, bank will tell you to go and bring the impossible, you want to buy fuel, its expensive, you can imagine a barber who is operating without electricity, how much fuel that barber is buying. It's crazy. If there are street lights, why do I need to put security lights outside

my shop and then someone comes to steal it. And then, sometime last year thereabout, the vice president launched ease of doing business, I'm begging and pleading, let it not just be launch by mouth, let there be action, I heard that businesses can be registered within hours in Rwanda

Interviewer: Rwanda?

Respondent: Yes. Rwanda here o. (Rwanda nilele nibibayii, lehinkunle daddy mi) Rwanda in my father's backyard. Rwanda, the name is not even as sweet as Nigeria. Honestly, please let there be free trade zones. it will help. We watch these things, we like it, we appreciate it. Let us bring it home. (tiwantiwa ni) Let us have these things. oga, you go buy me one bottle of beer for this talk wey I don talk now.

Interviewer: Thank you very much

Respondent: Is that all?

Interviewer: Yes, that's about all. So in case there's any other thing, I will reach out to you

Respondent: Yes, you are free, see me I like things like this. I like talking. (Eni ba dake, tara e a ba dake) If you keep quiet, your own will keep quiet with you so I like talking. Let our voices be heard. Enough of keeping quiet.

Interview 11. Intro/nature of business

Interviewer: Can we meet you sir. Can you tell us your name and your business name? A brief description of who you are.

Respondent: Mr. IO is my name, business name, O and S Ventures.

Interviewer: What are you people into?

Respondent: Oil and Gas.

Interviewer: is it a petrol station?

Respondent: Yes.

How entrepreneurs practice entrepreneurship in Nigeria

Reasons for becoming an entrepreneur

Interviewer: Why did you become an entrepreneur? Is it because you wanted to become a business person or you have always had passion for business

Respondent: Yes of course. I have passion for business and I want to be a job creator. I want to create more jobs for others; I want to be an entrepreneur. I want to be a job creator for as many Nigerians that don't have something doing both educated and uneducated.

Interviewer: You want to be a job creator. Is that your driving force? Is that why you entered into business?

Respondent: Yes

Motivation

Interviewer: So what is your biggest motivation?

Respondent: What motivates me most is that I have my time of doing things. I have my convenience, I come out whenever I want to come out, I am not under any pressure. I give my business 100% time to make sure my business moves forward

Modalities for business operation

Interviewer: Ok, with that, could you describe how you conduct your business. Like your day to day activities and your experiences

Respondent: The business I am doing is a lucrative one that involves little experience. It is more profitable if the person has gone through the four corners of the world and if the person is an

educated person. You need to strategize and it is a business that involves capital. Also, it is a business that has a lot of competitors.

Year of establishment

Interview: so how long have you been in the business?

Respondent: Probably 3 years

Interviewer: Would you say the journey so far is a profitable one?

Respondent: It is profitable because it is a business that is very lucrative one, somehow capital intensive and it is a business that when you invest, you see it. So it is profitable.

Identifying business opportunities

Interviewer: So far as a business man or as an entrepreneur, how do you identify business opportunities?

Respondents: Business opportunity can be identified by sourcing the information yourself. You need the people that have the experience that have been into the business before you. Like our own business, before you sight a business, the location, you first meet the people that you know have more knowledge about the business than you and they will give you the guidelines. What I am saying is that you seek for information, you search for it, once you gather the information, you come down to yourself and verify it and use the most important one that is suitable for you. So the business opportunity is basically on the aspect of experience about the business. It is a business that if you don't source for information and you invest your money in it, the money will sink. You need strategy very well

Interviewer: If I get you well, you said you are into oil and gas and you have a petrol station, do you just dispense fuel in cars, bikes and other equipment's that need petrol or you also market

Respondent: What we do is that you buy from the refineries, independent marketer, you sell to people that have petrol station too and maybe the remaining one, you bring it down to your own station. It is at that your own that you can employ as many people as you can, you engage a manager, accountant, pump attendants, security personnel, these are the people that will be doing the work while you continue to strategize on the way forward on the business. Once you employ them, you sit back to manage and redirect it to supervise it while these people are doing the work. Then the aspect of petrol station proper, you sell to motorists, individual users, company that may require gas for their plant or petrol for office use too, you supply to them. These are the people that you can sell to

Challenges to doing business in Nigeria

Interviewer: So as an entrepreneur in Nigeria, would you say there are challenges of doing business in Nigeria?

Respondent: Sure, there are challenges.

Interviewer: Can you just enumerate on some of them

Respondent: Major challenge we have in Nigeria is insecurity situation. In Nigeria, there are a lot of security lapses that even when you are doing your business, you are afraid, you will be hiding yourself. That is the major challenge in Nigeria, insecurity situation. Another challenge is lack of government grants. Government doesn't have any help into a business in Nigeria, what they are after is that their tax and revenue, once it is collected, they don't have any other business with you. You plan your business and execute it yourself. You also have the challenge of electricity, or some of these social amenities that someone can make use of which it's the government that can provide this to make the country suitable and business booming but all these things are nowhere to be found so in terms of electricity, what we do is run generator with diesel 24/7, make provision for everything you want to use because none is coming from the government.

Is entrepreneurship the way forward for Nigeria

Interviewer: So in Nigeria economic growth and development today, we solely depend on oil for our economic growth and development, do you think entrepreneurship can help Nigeria economic situation especially with relation to job creation

Respondent: Yes, that is where we are getting it wrong in Nigeria. Solely depending on oil is where we are getting it wrong. There are other forms of avenue that money can be derived from the country. A place like agriculture is very good and other ones like importation is good and entrepreneurship will go a very long way to help Nigerians.

Interviewer: And it will also create jobs?

Respondent: It will create more jobs than ever

Taxation

Interviewer: In regard to taxation, what is the tax system like?

Respondent: What they do is they will go through your statement of account, through the banks you make use of, through your intermediary banks and from there, they will tell you how much you will pay as your tax.

Interviewer: Is that the recent way of doing it now?

Respondent: Yes, that is the recent way of doing it now. So when they go through your statement of account, they now check when you register your company, the interval between when you register your company that you use to do business and the volume of transaction you are doing, they will now give you the tax to pay. That is the recent one.

Self-reflection on own entrepreneurial journey

Interviewer: So, as an entrepreneur, would you say you made the right decision?

Respondent: Sure. It is the right decision because at times, you don't even know the grace you carry when you are working for someone and the whole strength that you put is on someone's business. There is not time to do things you like. Like what I was doing before I stayed on my own, before I joined entrepreneurship, I don't even have time to see my children, by the time I come back from the office, they have already gone to bed and in the morning, I will leave very early and they will still be sleeping

Interviewer: Can you tell us what you were doing then?

Respondent: I was a banker by profession and you know how it works. You leave very early in the morning and you come back late in the night. At times, you even carry the leftover work down to the house to make sure that you fill and balance the gap. So in the morning, you leave as early as possible for you to be able to meet up with the challenges of the day. So being an entrepreneur is a very wise decision.

Recommendations for ease of doing business

Interviewer: As an entrepreneur, what would you like to see changed or improved in the way business is conducted in Nigeria?

Respondent: As an entrepreneur, change is what we hope for and the way business is going in Nigeria, I think there should be a lot of entrepreneurship schools and study where the illiterate ones who join entrepreneurship will be able to trend the more to get more knowledge and strategies on how they can be able to manage their business and a lot of business seminars should be conducted from time to time. Like in our gathering last time when there was a very big fuel scarcity in Nigeria, there were lots of seminars that we engaged ourselves in and as a result of that, we were able to discover that there are a lot of ways to do and handle it more perfectly than ever.

Interviewer: Ok sir, so you suggest they open business schools that will make entrepreneurs be more enlightened

Respondent: Yes. Because the little one that people are arranging, when you see the category of people that are attending, people like it, the space might not even contain the people that wish to study more on their line of business.

Interviewer: So are there other things you think will improve the way business is conducted in Nigeria aside the business school?

Respondent: Yes, there are. There are so many ways to improve business conduct in Nigeria. There are so any other ways, one of them is what people usually do within themselves, and they call it meetings. The meetings equally help them to generate some funds and people that don't have much capital can be able to borrow from the meetings to operate their business and also do more. Business in Nigeria has season, it is just very few that doesn't have season. There is the peak time when a business need to be funded, when a business need to do more. There are so many apart from seminars for entrepreneurs, there are other ways through relationships and all that.

Process of becoming an Entrepreneur in Nigeria

Process of becoming an entrepreneur

Interviewer: Is there a process to follow in order to become an entrepreneur in Nigeria?

Respondent: No. being an entrepreneur in Nigeria is of different dimensions. There are people that go into it the big way, that big way requires a lot of processes and there are some that even start in a small scale and before know it, it will grow too. That one of a little big way require both government approval, community approval and it require a lot of agencies to come into it, supervise and do a lot of things before you start but on a normal small scale business, you don't even require any processes. You can start with little capital and then grow and by the time you grow big, those government and agencies will come. You will also meet them in the journey.

Interviewer: So how did you start? Did you start on a small scale or big scale? Did you pass this process before you got to this level?

Respondent: My own is one that has the eye of the government in it but you don't go straight to the government but the union, we call them NUPENG. NUPENG is the union that governs petrol station in the state. NUPENG directs you to the agency the government created, when you start the station, either you lease or you build your own. If you're to lease, you don't have to involve the government or NUPENG you have a direct contact with the owner of the fueling station. You can lease for as many years as you want and continue your business but if you are to go through building a station that is when you involve the government. They will come for supervision of the site; they will come for a lot registration. Before you start, you will be given an approval which is

the registration approval that anytime you do anything illegal, the government has the right to withdraw license from him

Interviewer: In line with that, do you have to attend a business school or gain some formal education in order to own a business?

Respondent: None. It is good if you have acquired all those things, it will give you an added advantage but if you have not, it doesn't require school. It requires just experience. Some people start the business being an entrepreneur through their master who has been into the business for long. From there, they can start their own.

Registration of business

Interviewer: Can we get more insight on the process of registering a business.

Respondent: The process of registering a business in Nigeria here is that you go through a registration firm initiated by Nigeria called CAC. The CAC will require some information and documents from you. You give them passports and other things that are needed like business name, residential address, etc. they will then search for the business name to know if someone has that business name already. Once these things are done, it will be official. Without business name, you cannot start your business

Interviewer: Is there a fee to pay to be able to set up your business

Respondent: Yes of course, there are fees. We have two types of business that you can register with the government. Either Limited Liability Company or Private. That of Private will cost you nothing less than 30,000 to start but the Limited Liability is from 50,000 upwards.

Interviewer: So is this payment a one off pay?

Respondent: The registration of the business is a one off thing

Interviewer: Aside this registration, are there other fees one has to pay in order to set up a business?

Respondent: Yes, you will be paying fees to government from time to time especially to the state. You know Nigeria is grouped. You have state and LGA. The money you pay to LGA is once a year. Every year, there are some revenue that the government will collect to maintain the state or your community.

Perception of people's willingness to become entrepreneur

Interviewer: Do you think people are interested in becoming entrepreneurs in Nigeria?

Respondent: Yes. Nigeria is a place where you have to struggle on your own so those challenges cannot stop someone in Nigeria. Though, it can restrict you, you might not be able to go as far as you want because when you talk about those challenges like insecurity, electricity situation, bad roads and no good drinking water, what people do is to make provision of those things for themselves. To become an entrepreneur is very intermeeting. People in Nigeria sincerely want to be entrepreneurs

Constraints to becoming entrepreneur

Interviewer: So what part would you say put people off from becoming entrepreneurs?

Respondent: The factors that can discourage people from being entrepreneurs are especially part of the ones I have mentions earlier. If it is someone that produce something that has to do with transportation. From another state into your own state, you can now see that by the time you produce it, there will be no road for people outside the country or other states to come and patronize so as a result of that, the business will sink. And if it is something that has to do with high security and the security of the state is porous you know that people can be discouraged. They will decide not to do for the sake of their life.

Interviewer: Just like what is happening in the Niger delta?

Respondent: Yes. So a lot of people that run away from the business because of light. Lack of electricity. What they do requires electricity which can be provided by government but because the government is not helpful in that regard.

Ease of crowding-in

Interviewer: So this your line of business, can you just throw more light on your type of business, how easy it is for one to join this line of business.

Respondent: Like I said before, I said it is a very lucrative business and it is capital intensive and it involves very high level of competition

Interviewer: What type of competition?

Respondent: A lot of people have been there before you and they have made money before you joined so if you are selling 1 naira, they may decide to sell 50 kobo to take you out of the line so that people can patronize them and you that is coming new, you will find it a little bit difficult to key in. so the competition is very high. For someone who is determined to join the business, there is nothing that can make you not to join. You may start with something low and before you know it, you have grown. So you have to believe in yourself that you can do it.

Perception of financial implication to start-up

Interviewer: For instance, if I want to join this line of business, could you tell me the minimum amount of capital that I need to raise in order to start

Respondent: The lowest amounts you want to start with depend on the one you want to start. Like I said, if you want to raise the fuel station by yourself, you should not have anything less than 100 million naira to start with but if you are to lease a station that someone else have and you lease it for maybe around 2-5 years, 10 million naira can start that. By the time you lease that station, about 5 million naira is out of it.

Entrepreneurial journey

Interviewer: Can you tell us your journey from becoming a banker to an entrepreneur.

Respondent: Actually, you know every human being has a dream and if you work towards your dream, that is when you become a successful person. My dream in life is to become a banker by profession that is not my dream. I joined banking firm because I want a little capital to start on my own because when you come from a family that was hard to attend formal education, you can see that by the time you finish and want to join your line of dream in life, it will be very difficult so what you do is to look for any successful job, key into my dream of life and raise a little capital that you think can help you to start with. That is what I did. I joined the banking institution to stay for some years to raise a little capital so that I can be able to stand on my own. Becoming an entrepreneur has however been my dream. I joined the banking to key into my dream of life. The journey so far has not been an easy one but the experience I generated from the banking has equally helped me in my business.

Willingness to promote entrepreneurship

Interviewer: By this, would you encourage people to become entrepreneurs

Respondent: Sure, of course. In fact, with the experience I have now, I started late. I thought it was something you will start with a huge amount not knowing you can start with little capital. You can start with little capital and grow. So any person can become an entrepreneur. It is the best option to become an entrepreneur.

Interviewer: So if someone is gainfully employed walks up to you and tells you that he/she wants to become an entrepreneur, would you gladly encourage that person?

Respondent: Yes. It is a very good and wise decision. When you become an entrepreneur, you'll see that you will be creating more jobs for others. Nigeria has 1001 that doesn't have anything doing and I think that is why stealing and most of these crimes are on the high side. But when you see someone who is employed, at least get his daily bread from there, his mindset will

disappear from that negative side so as many entrepreneurs we have, there will be many job opportunities in the country.

How government and institutions promote or constrain entrepreneurship in Nigeria

Aid from government

Interviewer: So far, how has the government supported your business over the years?

Respondent: Surely there are no government grants. Like I said before, government in Nigeria doesn't support entrepreneurs. What they will do is for the people that key into politics, they will now support them. For the low scale and the people that started on their own, there is no government grant. For my own business, there is no government grant

Interviewer: So you have not gotten government grant for your business?

Respondent: At all, no

Government policies

Interviewer: Are there policies, system or frameworks created by the government to support your line of business?

Respondent: Yes. You know the product we sell; we buy it from government. The government gives us product at a certain price and fixes the selling price also which allows us make profit.

Access to government support

Interviewer: Is there a clear channel for accessing government support and assistant?

Respondent: For my side, no. others may but in my own line of business, I don't have.

Regulation of policies

Interviewer: In the aspect of these policies, systems and frameworks created by the government to support your business, is there a governmental body that regulates these policies?

Respondent: Yes. When I made mention of NUPENG, NUPENG is a government body and there are others that regulates the price. Like the people we call DPR, they regulate the prices. Government sells to you at a particular price and they give a particular price for you to sell except the government changes the prices of which they will tell you the new price that you can sell. If you sell above that price, you will be on the other side with the government.

Interviewer: So directly or indirectly, would you say the government has had input in your business. What are the ways by which government has given their own input in your business?

Respondent: Yes. Indirectly in the angle of the price. If not, the small entrepreneurs that are joining the business newly will not even have their feet but because it is something you sell at a steady, price, government regulated it so that everybody will sell at that price and that input is appreciated.

Interviewer: So would you say that the purchase and the selling margin are favorable?

Respondent: Yes, it is favorable.

Financial Institutions

Access to funding

Interviewer: So in the aspect of the financial institutions, how do you resolve your funding issues?

Respondent: That one is another issue. Resolving your funding issues with the financial institution, the so called banks, they don't even grant loans again except if you have tangible and reliable collateral, if not, you stand on your own. What you do is use the bank for transactions, they will take their own charge while you still maintain with the little that is left for you. But in terms of funding, you fund it by yourself.

Interviewer: So what you are saying is that to get funds from banks is not an easy one?

Respondent: Yes. It requires a lot of processes and that is why most of the business men in the state do not even rely on banks. Except people that have made name, they have a lot of assets the bank can hold on. You know in banks, relationship with customer is a bit good. If you have an asset the bank can lay hands on, they call it fall back, that is collateral so if you default, they can fall back on it. Most of these new generation banks don't do these small loans again. What you do is you fund your business and if you have tangible and accessible collateral, that's only when banks can fund you.

Interviewer: So it is collateral that is commensurate with the amount?

Respondent: Yes, collateral that is commensurate with the amount they lend to you. It is not even commensurate with the amount. The collateral will be higher than money. It will be more than 50% higher than the money.

Other source of funding aside financial institution

Interviewer: So what other options do businesses like yours have in relation to funding and helping your business?

Respondent: Yes. The other option is on the side of contributions. There are some unions that also help entrepreneurs or business with funding. There are also some group associations that someone can even run to. We call it contributions, when you contribute, this person will take then next month, we contribute and another person will take. People also use it to fund their businesses. If you don't have any means to go through the banks or government grants, then you go through that channel.

Identifying business opportunities and branching out

Interviewer: So back to another question as a business person, how do you identify a business opportunity? Like if you want to open another branch now, how do you know a particular area or location where you open it?

Respondent: You know in our business before you say you want to open a new place or another location, the opportunities are there but one thing about it is it's a business that one needs to open his eyes well. Like I said before, you get opportunities, it is through information, and we call them agents. An agent will locate a business opportunity and inform you then you go out and carry an investigation. It is after that investigation with the residents to know if you should locate that business there whether it will be profitable and also to know the person that left there, the reason why the person left that before you come in, if you don't source this information and you invest there, the business will surely sink.

Branching out to new opportunities

Interviewer: So as someone that is into oil and gas, if you see other opportunities of delving into other aspects of businesses, will you?

Respondent: Yes, I will. Currently now, I have shifted a little bit from oil and gas into distributorship. Someone can also shift into agriculture; some people shift from there into another line. There are so many businesses you can venture into if you have the capital.

Interviewer: Ok, so it's all dependent on capital?

Respondent: Yes, it all depends on capital.

Interviewer: Could you also say that having the requisite skill or knowledge or idea could be a big plus

Respondent: Yes. it is a very big added advantage. Before you venture into any business, first of all, you seek for information; try to know a little about the business. It may probably not be through formal education but through someone that has the business knowledge and experience. The person can also educate you more on the business. With that information you

have derived and the little you have, you can use it to start the business and also do better than others.

Interview 12. Intro/nature of business

Interviewer: What kind of business do you do?

Interviewer: Madam abeg can you introduce yourself?

Respondent: my name is Mrs. J

Respondent: I sell kerosene at Sabo market

Years of establishment

Interviewer: This your business, when you start am?

Respondent: It's about 8-9 years now

Association/cooperative

Interviewer: For that Sabo market, you belong to union or association?

Respondent: I belong to union, Kerosene union

How entrepreneurs practice entrepreneurship in Nigeria

Reasons for becoming an entrepreneur

Interviewer: Why did you choose to start this business?

Respondent: Why I start business is because I have children and at least to help my husband to train the children, feeding and other things

Motivation

Interviewer: Wetin be the thing wey dey make u wake up, dey commot every day?

Respondent: My brother, no be say wetin dey make me wake up, na because how the country be, the business self don taya me, it's not moving like before, but I no wan stay for house, I would like to go out at least anyhow anyhow, e better than to sit down at home.

Modalities for operation

Interviewer: This your business when u start how u take do am, wetin be the process wey u go through to start?

Respondent: Before I started I join union, I buy tank, I rent space for shop, I get my product from Apapa, they supply me and the thing used to move before, before you know it, the thing now change. So, e no be like before

Interviewer: So join Union before you start?

Respondent: Yes, yes

Interviewer: E dey easy to start join this your business?

Respondent: E no easy o, before union will take him own, tank, and the space you put your tank, it's not easy but wetin man go do?

Interviewer: The union wey u join, how much u take join?

Respondent: That 9 years ago I join with forty something thousand, but I didn't pay once, I paid three times

Interviewer: So you must join union before you start the business?

Respondent: you must join union before you start, buy tank, and the union will give u measurement that u will use in selling it, they will direct u how u get customer from Apapa that will be bringing it for you.

Interviewer: So na the union go tell you wetin you go sell?

Respondent: No, if you have friends, you go ask people in the union, how do you get market? They will direct you to somebody who use to supply to them, from there, you make your own customer.

Price regulation

Interviewer: I dey talk in terms of say you say Union go give you price wey you go sell.

Respondent: Union go tell you but sometimes we don't follow the price, we use to follow filling station price, because Union fit say make we sell 1000 but filling station dey sell 950 and if you no follow filling station, you stay your own they will be buying from filling station.

Interviewer: Since you start your business, how u dey take run am?

Respondent: In the morning, wake up earlier, and make sure you have customers, talk to customers normally, just make customer happy, from there you get more customers.

Interviewer: You say you dey buy from Apapa, when the supplier bring your product, you dey pay them once or how you dey pay them?

Respondent: No, the way Nigeria be now, when I just start I dey transfer the money to them, but now wey business no dey move, I dey tell the supplier to wait for 1-2 weeks before I pay. When I don sell, I go join my own and pay.

Interviewer: Apart from this union fee wey you dey pay, e get any other thing wey you dey pay for?

Respondent: Yes, o, for sabo market they are many o, PSP, Iya Oloja, them many in Sabo, sometimes them go say Oba Ikorodu, Ikorodu Oga day, many things, sometimes Local government go come. Orisirisi (Different things) dey for the Sabo jare

Interviewer: After paying all these things things, you dey see your own profit?

Respondent: I no dey see I no go lie o, but wetin man go do? Sometimes na loss, after you sell market wey you calculate your money, sometimes na gbese but nothing man go do. Tomorrow you go still go out.

Challenges

Interviewer: Wetin be the challenges wey dey prevent people from starting business?

Respondent: 1. Transport, going and coming back every day, like me now I dey spend 500 naira every day to go Sabo and come back. Some people go prefer to manage themselves within their environment than to go to market. 2. Problem of Sabo market, their wahala every day pay 500, Oba Ikorodu, or environmental, they are many in the market. So the market just tire people, when they make enquiry, them go say make them look for their place do small thing.

Interviewer: You wey dey this market now for 9 years, wetin be the main challenges wey you don face since you start this business?

Respondent: The challenge wey I don face na union, sometimes them go say make we bring so so amount to do our ID card, they will not do it, sometimes they will say bring so so amount that somebody is doing something, orisirisi dey. Another challenge is in the market, where I used to put my tank, they cleared the place, they renovated all the market so they now cleared where I used to put my tank, I pay. So the challenge is too much and this economy market is not moving at all because of the economy.

Taxation

Interviewer: Una dey pay tax?

Respondent: yes, we dey pay tax o

Interviewer: how una dey take pay am?

Respondent: now I say I will not pay because my oga(husband) dey pay, but my neighbor pay na local government we dey pay to, they have office for Sabo, tax people have office for sabo.

Interviewer: How una dey take know how much to pay?

Respondent: Them say make them pay for one year.

Interviewer: Everybody dey pay the same amount of money?

Respondent: It's my own I know o; I don't know any other person own. They said I should pay, me and them drag am as I say my husband don pay. Them say make I go bring my husband receipt, I now bring it and they said ok. But others pay, I don't know how much they pay. When they disturb me I tell them say na my husband business and him don pay, so they say make I bring my husband receipt. When I bring am, them leave me alone, for now o, I never know whether they go come tomorrow.

Perception of people's willingness to become entrepreneur

Interviewer: with this challenges wey dey market and everything, you go still say make people join business?

Respondent: they will join o, wetin man go do, if dey no join that one go become another problem, they must join o. at least one-day God will use it and bless us. Bible say God will bless the work of my hand, so I can't sit down and home and God will bless my handwork. One day God will bless me, but for now o, things are not moving in the market, everything just stand still. No market for now, but I know that one day one day, God will use it and bless us.

How government and institutions promote or constrain entrepreneurship in Nigeria

Access to finance

Interviewer: E get any way government don help your business or businesses around you wey you know?

Respondent: No o, them never help me and I never see people wey they help, unless I know, them use to borrow money from bank or microfinance, LAPO, and LAPO 'na wete isi bia were isi' (bring head and take head), when they collect 100 thousand, before you know it, you will not see the person tomorrow. Wetin happen? LAPO don clear everything, before you know it business has just collapsed like that. That is why I don't want to join LAPO because they are "wete isi bia were isi". When you collect hundred thousand, before you know, in six months you don pay more than that, in fact times two, and their money na one kain spirit money. Their money is not helping at all. So I don't want to put myself to them.

Interviewer: So you never collect?

Respondent: I never collect, but one of my neighbor collect, before you know t, in 6 months to one year the woman is sitting at home. Wetin happen? Because of LAPO money wey she borrows. Before e pay it e remain some money, no market(goods) in the shop again, we no see the woman

again, because of LAPO, the woman now go house stay. So I no wan put myself for that kain situation, wahala LAPO. And there is no market to cover up.

Interviewer: So government never do anything at all?

Respondent: I never see government, I never see help of government for my business, I never see person wey government help.

Role of government

Interviewer: If dem no help, government don hinder your business or block your business in any way, them don do something wey affect your business?

Respondent: Where I go say e affect of block my business be say, filling station, I go say no be their fault self, because now, gas is taking over the business before I use to sell one drum two days, but now the thing use to last one month now, a month and half self to finish one drum because of gas, people are not using kerosene again, they prefer gas. Ill not say it's government o, because everybody like better thing. But government supposed to help us and bring the price of kerosene down, because gas is cheaper than kerosene. Gas is more economic to use than kerosene. Kerosene is too high now. A litre (kg) of gas is 300 naira while kerosene is 250, and gas lasts a lot more than kerosene. Where I say government should help is to make kerosene very cheap so people can buy it. Some even prefer to use firewood than to buy kerosene because kerosene is too expensive

Recommendations for ease of doing business

Interviewer: wetin be the things wey you wan make improve or change in the way they do business for Nigeria, maybe for Sabo market?

Respondent: Wetin I wan make them change na motor, transport, make them reduce the the price of the transport wey I dey take go market. If I dey go market in the morning, sometimes I pay 150 from here to sabo, if I'm coming back, sometimes I see 200 or 300 to my place, so the transport is not stable.

Another thing is our roads, sometimes if rain fall, the place I use to enter 100 naira, they will call it 250 or 200 because of the road is too bad.

Another thing they will do is that government should help us, let price of things come down, it is affecting our business.

Interviewer: What about for Sabo market?

Respondent: The challenge we have in sabo is local government. Their wahala is too much.

Interviewer: No be only tax

Respondent: No be only tax, their wahala too much for sabo market. Make government help us reduce the wahala.

Interview 13. Intro/nature of business

Interviewer: Good afternoon sir.

Respondent: Good afternoon.

Interviewer: Like I discussed with you about this research project, I would ask to meet you so that you can talk so that we will know who we are speaking with, the sector, the business you are into, and how you started the business basically. So let's meet you sir.

Respondent: My name is OA. I am a director of admin and finance for BI services limited. I have 2 other partners, there are 3 of us. The company was registered 10 years ago

Year of establishment

Interviewer: 10 years ago, that's 2009?

Respondent: 2010 rather, that is 9 years ago. What we do is recruit guards, train them and post them to various locations like schools, residential places, hotels, eateries and so on. We actually collect money on monthly basis from the clients, out of which remission is made to the guards on monthly basis as well. That's about it.

Interviewer: There are 3 of you so you came together and started business?

Respondent: Yes

Association/cooperative

Interviewer: Do you belong to any association?

Respondent: Yes. We belong to professional security association of Nigeria. That's the only one we belong to for now.

Location of business/scope

Interviewer: And your business is located in Ikeja Lagos?

Respondent: Yes. We have our head office in Ikeja Lagos and we have branches in Ibadan and Abuja

How entrepreneurs practice entrepreneurship in Nigeria

Reasons for becoming an entrepreneur

Interviewer: Why did you decide to become an entrepreneur?

Respondent: You will agree with me that whoever is going into any business, your first priority is making money in that business. Also you want to touch lives because the rate of growth of employment is on the high in Nigeria and the only way we can contribute our own quota is by getting people employed and floating this company and affecting lives. I will have to tell you every single guard that is being employed has about 3-4 people attached to him or her that are feeding from them. So it is a way of impacting and affecting lives. We are taking people out of unemployment market.

Motivation

Interviewer: That's great. You've been in it for 9 years now, what has been your biggest motivation? Your staying power? A lot of businesses shut down 6 months, 1 year, 2 years, what's been your biggest motivation to keep at it?

Respondent: Our biggest motivation remains ability to secure contracts and we are able to do that because we compensate whoever brings contract to us. Whoever brings contract to us, there is a certain percentage given to that person. This encourages people to bring contract for us. People think ok, I need to bring 15, I need to bring 20 so by doing that, since they know they will get something from that contract on a monthly basis as long as that contract exist, they get something from that contract on a monthly basis.

Modalities of business operation

Interviewer: Ok, that's basically how you run your business. When somebody gives you contracts

Respondent: Yes, on that contract, you give that person something every month

Process of becoming an Entrepreneur in Nigeria

Process of becoming an entrepreneur

Interviewer: What is the process of starting? Is there general process of starting business in Nigeria? If there is none, for you what was the process to start?

Respondent: starting this very business, there are 2 ways to it. You have to register with Corporate Affairs Commission (CAC), and then you get your license from civil defense. And whoever wants to float a second coming, at least one of the directors must be a retired officer. Be it navy, air force, military, at least one of the directors must be a retired officer. Like in our own case, we have a retired Commissioner of police as one of us. So that is one of the requirements. If you're floating the security outfit

Interviewer: Ok. So that was the requirement and you were able to meet up?

Respondent: Yes.

Ease of crowding-in

Interviewer: Would you say it's easy to join your line of business?

Respondent: There's this adage that says; the sky is very wide for birds to fly. I would encourage other ones to join once they are able to meet up with the requirements. Honestly, it is a good business once you have the requirements then you can go ahead.

Identifying business opportunities

Interviewer: We've discussed how basically you conduct your business, you said you get clients through contracts, word of mouth, you also put in proposals?

Respondent: Yes, we have proposals then we have marketers that go out with our proposals to meet people. They sell the company and come back with their reports like ok, we've gotten this and this and this.

Modalities of business operation

Interviewer: Do you have a minimum amount of years that you sign a contract with a company?

Respondent: It depends on the client and our performance but if you are not doing well at a particular location, the client may decide that you people should go but once the client is impressed and may decide to have us until for like 2-3 years. We have contracts that have lasted for about 2-3 years and we are still there.

Interviewer: At least, there is a rule of engagement. The client knows, you know, this is what is expected of you?

Respondent: We have agreement that we sign, the 2 parties sign. That's the company and the client before we engage with them.

Identifying business opportunities

Interviewer: Ok. So, you identify your business opportunities.... Do you specifically tell your marketers the organizations or individuals to approach?

Respondent: No. we give them free hand. Just go out and market the company.

Interviewer: Considering that almost everybody needs security

Respondent: Yes. Areas like schools, residential houses, churches, mosques, hotels and a whole lot.

Registration of business

Interviewer: Ok. You talked about registering your business with CAC, what was the process like for you?

Respondent: We actually employed a lawyer to handle ours for us. We submitted everything that was needed, the commissioner of police discharge certificate, without that, we won't be registered. We just submitted that and that was how we got ours.

Interviewer: Is there a fee you paid? Can you remember?

Respondent: Yes, then, I think we spent about half a million.

Interviewer: Was that just a one off payment or do you still pay?

Respondent: Registration with CAC is one off. But the one with Civil Defense is renewable every year.

Interviewer: Like how much is that?

Respondent: Registration with civil defense was 3 million and we renew every year with between 250,000 to 300,000.

Interviewer: Ok. So those are the major payments

Respondent: Yes

Interviewer: Are there other fees?

Respondent: No, no other fees. Only that we need to prepare the guards, well kitted then you employ coordinators that oversee those locations. Like to every coordinator, e allocate like 10 locations. So a coordinator oversees like 10 locations. They go around. We equip them either with bike or a vehicle they use to visit and make sure the guards are on ground and we don't have short-manning at locations so we don't offend our clients and stuffs like that.

Perception of people's willingness to become entrepreneurs

Interviewer: That's interesting. So you've been in this business for a while now, would you say that generally, people are eager to become entrepreneurs in Nigeria?

Respondent: As I said earlier on, it depends on interest and you agree with me that everybody wants to make money.

Interviewer: Would you say that's the only reason people join entrepreneurship?

Respondent: In our own case, not the only reason but we wanted to touch lives as well, the rate of unemployment was growing very bad, and we wanted to get some people employed. Then like I told you earlier, for every guard that we have, at least we have 3 people attached to them like maybe the wife or the mother that are feeding from that person.

Interviewer: So there is always that ripple effect?

Respondent: Yes. To me, I think being an entrepreneur is not a bad idea. Honestly I'm enjoying it.

Constraints to entrepreneurship

Interviewer: Ok, that's for you but do you think people are eager from your experience and what you've seen around? Do you think people really want to be entrepreneurs? If you think no, what do you think is the factor that is limiting people?

Respondent: Because of the economic situation in Nigeria now, people will be scared of losing money. They don't want to startup business or something because of the economic situation and how Nigeria is today. People may be scared of starting a business. But this security business honestly is not bad.

Challenges to doing business in Nigeria

Interviewer: From your experience, what would you say are the challenges of doing business in Nigeria? Or the challenges you have encountered running your business for 9 years now?

Respondent: Generally, it is more difficult to monitor people. It is one thing for them to be doing what you instruct them to do when you are on ground and it is another thing for them to do otherwise once you turn your back. That's the big challenge I must confess. From my experience, I know when you employ coordinators, you still need to monitor coordinators themselves because a coordinator that's supposed to go to 10 locations a day refuses to and goes somewhere to go and sleep off, whatever is happening at that location, he doesn't know that it could cost the company those contracts. So monitoring is a big issue honestly.

Interviewer: Ok, that's one of the challenges. What other challenges whether from the government perspective, environment or the society.

Respondent: Considering the nature of our own job, the rate of insecurity in the land is on the increase and we are not allowed to carry arms, so we can only go around with our battings and stuffs. We've been telling our guards that whenever you see that someone is coming in armed, just find and take cover, find somewhere to hide your head.

Interviewer: The uniform is not protective, not bullet proof

Respondent: It's not. So, that's just it. Insecurity is one of them.

Interviewer: That's interesting. That means you don't face many challenges. I'm speaking with other entrepreneurs, there are a lot of challenge people talk about like insecurity, roads, police harassment but then you don't

Respondent: No, police doesn't harass us, we work together. The only thing I can say is once there is fuel scarcity, we don't get fuel, getting to those locations re difficult because we need to fuel bikes for monitoring and all. Another challenge is some clients can be very difficult. Once the month end, they don't want to pay. They are enjoying the service, they are seeing those guards at their location everyday and they still find it difficult. Once the month ends, they drag their feet to pay and stuffs like that.

Interviewer: How do you resolve something like that?

Respondent: Honestly, amicably. Just walk up to them that oga, see, we have to pay these people o and some will just tell you to go and pay them now, once you pay them, I will settle you guys later but from my experience, they have done that before and we lost money. We used our money to pay guards and the client refused to pay. We lost. Not only one or two clients, we lost close to about over 1 million naira to about 4 clients because we just pay the guards assuming that the clients will pay but eventually didn't pay.

Interviewer: So in this case, you made sure the clients does what?

Respondent: Now, we had a meeting and said no, the clients have to pay for us to pay the guards and since they see the guards on daily basis, the guards will be talking to the clients informing them they have not been paid, that would encourage them to pay faster.

Interviewer: Working with a security man that has not been paid, you know anything can happen.

Respondent: Yes, anything can happen. Like they say, a hungry man is an angry man. And there is every possibility of them compromising. Someone that should protect your interest is not being paid. If he sees someone stealing your thing, he won't say anything.

Interviewer: He might even join in the stealing.

Respondent: Yes, now.

Interviewer: Just to make ends meet

Respondent: To make ends meet my brother.

Willingness to promote entrepreneurship

Interviewer: So generally now in this country, would you encourage people to join entrepreneurship?

Respondent: Yes. Because that is the only way Nigeria can grow. We need to help ourselves no matter how little. I realize that Nigerians are very hard working. I tell people Nigerians don't need so much. They want to be able to afford a place to live, light, water, they know not all Nigerians can be able to afford cars, Nigerians know but they just want all those small things. Let me just go to work, get my little pay, be able to feed myself and feed my family. So if people that can afford to be an entrepreneur can go into it, employ people, pay them as at when due, then I think that is all what they need.

Self-reflection on own entrepreneurial journey

Interviewer: 9 years into your journey now, would you say you made the right decision?

Respondent: Honestly, no regrets.

Is entrepreneurship the way forward

Interviewer: You've touched on this before, Nigeria presently focuses on oil for its economic growth and we all know what the market is saying, the economy and all that, do you think entrepreneurship is the way forward in terms of job creation, unemployment, do you think entrepreneurship is the solution?

Respondent: Yes.

Interviewer: You believe so?

Respondent: Yes

Interviewer: Why do you think so?

Respondent: Because by doing that, the more entrepreneurs we have, the better. The more people get engaged to work and leave the street, the rate of crime will drop and stuffs like that so I believe entrepreneurship is. It may not be the only way forward but one of the ways forward to solve the issue of unemployment.

How government and institutions promote or constrain entrepreneurship in Nigeria

Aid from government

Interviewer: Let us talk about government support, in your 9 years of existence now, would you say government has supported your business?

Respondent: No because there are things we expect them to do for us to make this business run better like allowing us to carry arms to protect our guards. They also increased our renewal levy arbitrarily. It used to be 80,000 naira, from 80,000 to 150,000, from 150,000 to 200,000 and it is 250,000 now. So if they can stem that, it will go a long way because it is not as if we are really making so much, honestly, it's not as if we are making so much but we derive joy in seeing our guards happy.

Role of government

Interviewer: So you would say generally that government has not helped, instead, they have hindered.

Respondent: Don't let me say they have hindered but they've not helped.

Interviewer: There has been no direct help in any way

Respondent: No

Taxation

Interviewer: What about taxation? What's your experience with taxation?

Respondent: it's ok because I believe in companies paying tax because this is what the government use in developing the state government and the federal government as well. So it is just ok for companies to pay tax as at when due

Interviewer: Ok. So what is your experience with taxation? How high or low is your tax. How challenging. What's the process basically?

Respondent: I think the people there know the right amount to charge every company to pay.

Interviewer: And you think they charge you the right amount?

Respondent: Let me assume. I don't want to think deep. Do you understand? Let me just assume that what's been given to me is what is due to me and let me make that payment and move on.

Interviewer: Do you pay according to what you earn or do you pay based on the fact that you are a company?

Respondent: Based on the fact that you are company and what you do as a company.

Interviewer: Let's assume one year, you make 2 million, another year, you make 500,000, do you pay the same tax?

Respondent: Yes, I think it is fixed because what you make annually, you don't have to declare. We don't declare what we make annually. They tax us as a company, this is a security company and this is what is due for you to pay. Our guards are being taxed as well at their place of primary assignment.

Interviewer: Ok, so you pay specific amount of money every year

Respondent: Yes, every year.

Interviewer: To federal or state government

Respondent: To state government.

Interviewer: But the renewal to Civil, Defense, is it to the federal government?

Respondent: Yes. You know Civil Defense is a federal body

Government grants

Interviewer: Have you heard of any government grants for your line of business, whether grants, government support, any kind of waiver

Respondent: No.

Interviewer: I know there was this time not long ago, there was a security firm that was asking for approval for bearing arms and all that, so what do you think about that?

Respondent: No.

Interviewer: You are not part of it?

Respondent: No

Interviewer: Ok, this issue of state police, what's your perception considering it's your line of business

Respondent: It will be a very good idea if the state government do not hijack the whole process because at the end of the day, you just realize the state police will be doing the bidding of the state government because when we have state police, that means the state will be financing them so their loyalty will work either way. It will just be strictly to the state or to the party in government

Interviewer: As a security firm, if there is this state police, don't you think that is like proliferation of powers of the security. Don't you think you are in good position or in good step to say: you're resident in Ikeja at the moment and Ibadan, for instance we want to set up state

police in Lagos, who are the security firms that have been operating here? Do you think that's how it should work? Do you think you will be in such position for such?

Respondent: I don't think the government will like to do that, they won't be wanting to let security outfits have so much to do with state policing. There will be clash of interest. So they will want the security outfit to be on one side and the police to be on one side. Instead of involving the security outfit, they would rather involve the Civil Defense. That is the body that regulates security outfit. So if they want a body that will work in hand with the police, they would rather use the Civil Defense

Financial Institutions

Access to funding

Interviewer: What about funding issues, banking and all that. How do you work around your funding issues?

Respondent: I told you when we were going to start, there were 3 of us and we put resources together

Interviewer: So you didn't approach any bank?

Respondent: We never did. We put resources together and that was how we started.

Interviewer: You've not approached any bank?

Respondent: Up till now.

Interviewer: Why have you not approached any? Is it because you think it's difficult to access?

Respondent: Not really. One of us raised that idea that maybe we should approach the bank but the remaining two of us were against it. We were like why do you like to do that. Once we have a particular amount and we can go so long with it. And it's just a matter of turning the money around. The more clients, the more funds that we have. So we never approached any bank for finance.

Interviewer: So subsequently, whenever you need to like those cases where you said you paid guards hoping that clients will pay, when you get such situations, how do you resolve it? You still pay within yourselves?

Respondent: We pay within ourselves. We lost money at a certain time. That was when we agreed that subsequently, we will not be paying guards from the company purse.

Recommendations for ease of doing business

Interviewer: In summary, you've been in business for 9 years, a lot of businesses have not survived this long, what are the things you would like to see changed or improved in the way business is done in Nigeria?

Respondent: I think what kills most businesses in Nigeria today is funding. Most businesses die prematurely because of funds. Maybe some that approach banks with the interest rates or the terms was not good enough for them to work with. I just want to appeal to the federal government to make the environment conducive enough for companies to strive

Interviewer: When you say conducive, can we go down to specifics. Now, you just talked about funding.

Respondent: Yes, funding. Then the security aspect, some companies, they can't do without light, so electricity. Honestly, I know most company, if they have like 18-20 hours supply of electricity every day, they are good to go but it is not the case. The money spent on generators in Nigeria is enough for some companies to fold up. So I would employ the government to try as much as possible as they can. If there is a way they can make the environment conducive for the companies to strive

Interviewer: So what you are saying now is banking, in terms of interest rates, insecurity, electricity. So for you that's the main thing. That's like infrastructures and roads and all these other ones. Those are your basic things that you think going forward will improve business in Nigeria?

Respondent: Yes.

Interview 14. Intro/nature of business

Interviewer: Can we meet you?

Respondent: My name is Mr. SO. I am a business man in Nigeria trading on clothing and I've been in the business for about 15-20 years.

Interviewer: What kind of clothing? Ladies clothing, men's wear or suit

Respondent: No, it's women wrappers known as Nigeria wax and also the head tie. The one that women use to put on their head to cover their head.

Location of business

Interviewer: Ok, so where is your business location?

Respondent: It's located at Ariaria international market in Aba.

How entrepreneurs practice entrepreneurship in Nigeria

Reasons for becoming an entrepreneur

Interviewer: So as an entrepreneur, why did you become an entrepreneur? Why did you enter business? What prompted you to enter into business? Have you always had passion for business or you just entered into business due to circumstance?

Respondent: No, actually, I decided to employ myself rather than getting employed because of the circumstance employee use to undergo so I decided that I should stand on my own. That is the passion. That is just what led me into becoming an entrepreneur.

Interviewer: Ok. Were you engaged in something else before you became an entrepreneur as a growing youth, you just started up business.

Respondent: I am not engaged in any other thing. I was just growing and got acquainted with the business that I am doing now. All of a sudden I become entrepreneur as a result of passion I have to be on my own.

Motivation

Interviewer: So far, what is your biggest motivation for being an entrepreneur?

Respondent: My biggest motivation so far is because I have my freedom and I can order for materials as at when due and I don't go indirectly. Whatever I want to do, I do it by my own arrangement. That is one of the motivation that I have been granted so far.

Interviewer: Ok, so if I get you correctly, you don't need any permission to conduct or run your business

Respondent: No

Interviewer: You do your business in whatever manner that you deem please you.

Respondent: Yes of course

Modalities of business operation

Interviewer: Ok. So in line with that, could you describe how you conduct your business like your experience, your day to day activities, how you conduct your business, how your business is being run

Respondent: Ok. Every day I usually open up a shop, a place where I run my business and sample the goods where customers may see it and buy and that is what we normally do on day to day basis. And when the goods are shutting or runs off, I will have to order for another one within Nigeria because what we are dealing on is Nigeria so it's not some of the goods that may take you some element of getting visa outside Nigeria so when you run short of your goods, you equally order for another one within the circle of the nation so as to continue in dealing with the business because as you are selling, the stock will be reducing and so you will be adding. These are the way we conduct the business on day to day basis

Interviewer: So what will you say in the aspect of competition in your line of business? How do you handle competition?

Respondent: In terms of competition, like in dramas, we use to say there is no competition in destiny. What you need in business is perseverance, determination, and hard-work to upkeep your business. However, there must be challenges and competitions such that if you don't have very big capital to embark on your business, someone else who has it will always overtake you in some certain situations by having more goods than you presenting much more samples and materials than you, making more sales than you. So these are some of the competitions or some of the challenges you may be having when doing business

Identifying business opportunities

Interviewer: So in light of the above, from what you said previously that you said you've been in this particular business for over 20 years, so it won't be wrong if one calls you an experienced person in this line of business so in regard to that, how do you identify business opportunity having had so many experience in this line of business. How do you identify business opportunity?

Respondent: Ok. To identify business opportunities, when you attend business seminars, you relate with entrepreneurs like you and discuss business with them and also you visit some websites in the network system or technology as the case may be and by so doing, you may make some applications and enquiries. You may be fortunate and get connected to some of those opportunities. That is how you get them going.

Challenges to doing business

Interviewer: So are there challenges in doing business in Nigeria?

Respondent: Yes, so many challenges.

Interviewer: Ok, can you enumerate on some of those challenges doing business probably mostly from your experiences in the past sir.

Respondent: one of the success in doing business for the business to progress anywhere in the world, there must be a good access road, there must be a good environment, talking about security, talking about sanitized environment so here in Nigeria, we are having a lot of challenges because we don't have good access roads whereby vehicles will convey our goods to and fro. Even if it calls for containers or lorries. Bringing them from one location to another down to you, it takes some time more than expected because of bad roads and access road. Then security sometimes, if you don't have any link with the bank transaction to transact your business or your finances through their bank, you will be a risk of carrying cash because our security operators here in Nigeria are not 100% mindful of the citizens or business men or entrepreneurs so by some of those things, we find it very difficult. Even in the very environment that we are trading or doing the business, they are not well organized in a way where if anything like fire explodes, the fire servicemen will find it difficult to come in there and quench the fire because the business center or environment is not well organized and we don't have very good stores or shops where you will stay and have some electricity, functional or drinkable water. All of these contribute to challenges that we have in doing business in Nigeria. So we are looking for a day where it will be amended and adjusted.

Interviewer: Are there instances where you get a shop that probably affects your business in the sense that your goods get spoilt in the process

Respondent: What I mean by that is when you are in a shop whereby the drainages are not properly channeled and if in the raining season we are about entering now happens, we find it difficult in some of the environment like that. We find it difficult to store our goods because sometimes, it rains in the middle of the night when we have closed for the day and coming to the shop in the morning to see all our goods drenched in water. We experience flood because there are no proper drainages.

Is entrepreneurship the way forward for Nigeria?

Interviewer: You and I know that the Nigeria of today solely depends on oil for its growth and development. Do you think entrepreneurship could help Nigeria economic situation to stabilize especially when it has to do with job creation and reducing unemployment?

Respondent: Yes. Because if I am an entrepreneur and people around me are entrepreneurs, we will be independent, Employment has been created and everybody will be independent. We don't have to depend on what the government can do again or who will pay at the end of the month. Being an entrepreneur, you pay yourself at the end of the month. You spend as much as you get or your profit.

Interviewer: So you think entrepreneurship could help Nigeria economic situation to stabilize especially when it has to do with job creation and reducing unemployment.

Respondent: Yes. Very very positively.

Taxation

Interviewer: Looking at how long you have been in the business and your experience, what will you say about the tax system of the country as regards business?

Respondent: Taxation in Nigeria has been a thing of challenge to business people. Being in business or as an entrepreneur means you pay as you earn. But in Nigeria here, they will charge you even more than you earn without minding what you might have gone through. We pay a lot of tax and other things to help our business stand.

Interviewer: Are these payments made to the government directly or through bodies that are created by the government

Respondent: It is made through some agencies created by the government. Sometimes, they will come and collect it by themselves or you go and pay by yourself.

Frequency of tax remittance

Interviewer: How often do they collect this tax? Is it daily, weekly or monthly and what is the yardstick for measuring the collection of this tax, or is it depending on the size of your business?

Respondent: It is dependent on the size of your business and how you are connected to the government. Some businesses are not registered. Any business that is not registered with the government has nothing to do with tax. But in as much as your business is registered with the government and agencies through the government, thereby, there is what we call Inland Revenue Agencies or income. These are one of the taxes that you must pay as registered business personnel or as an entrepreneur. The yardstick is based on the capacity of your business.

Interviewer: How often do you pay these taxes?

Respondent: Sometimes, some people pay monthly and others pay annually while some others pay as much as they earn. For instance, in some religious organizations, they pay tax according to their income just like some businesses but they vary.

Self-reflection on own entrepreneurial journey

Interviewer: So far, would you say you made the right decision in becoming an entrepreneur

Respondent: Yes of course because it gives me freedom and peace of mind. I am not answerable to anybody at any point in time. Sometimes, if you are employed, you tend to answer to query and all sorts but as an entrepreneur, I have my peace and freedom.

Recommendations for ease of doing business

Interviewer: Would you like to see some improvement and changes in the way businesses are conducted in Nigeria

Respondent: Yes

Interviewer: What would be those changes you would like to see in the way businesses are conducted Nigeria?

Respondent: We would like to have a sanitized environment where businesses are conducted, where business men and women will have sanity and good environment to trade. There should be security, electricity and issue of accessible road should be resolved.

Process of becoming an entrepreneur

Interviewer: Is there a process to follow in order to become an entrepreneur?

Respondent: Yes, there are processes to follow. If you are a growing youth, the moment you finish your education, you attach yourself to an entrepreneur and then you undergo a particular training that will take about 2-3 years depending on the nature of the business. After acquiring the knowledge for that period of time, you can now think of standing on your own. In other businesses, there are some people who would commit into servant-hood period where you attach yourself to a particular businessman/woman. You will undergo 7 years servant-hood. You serve him both at work and at home. After that period of time, you will be settled and that particular business man will settle you which means he will setup a business for you. From, there, you have to grow your business.

Interviewer: Are there government standards, rules and regulations that are set for people that want to enter into business. Are there processes that one should undergo?

Respondent: Growth is not instant, it's a process. You have to register your business with Standard Organization of Nigeria (SON). Also, you should get your business incorporated with the government. These are some of the processes that when you go by them, the government will identify with you which mean the government will give you attention when needed

Interviewer: Do you think that one has to attend a business school or get a formal education in order to run a business in Nigeria?

Respondent: Not really but in order to do well in Nigeria as a business man, one has to be educated. At least, the basic formal education should be gotten not necessarily a university graduate. Business is also about education, most of what we see in schools, we see them in business centers as well. You will write, speak with a foreigner, do math's. However, in Nigeria, anybody can become an entrepreneur depending on the level you are operating. There are international business people who are not even graduates in Nigeria but have gone international and are doing well so it depends on the level you want to place yourself.

Interviewer: So if I understand you, basic education is very important for every entrepreneur

Respondent: Exactly.

Registration of business

Interviewer: What is the process of registering a business in Nigeria?

Respondent: The processes are very simple because Government has agencies that monitor and supervises all of these areas. If you want to register your business, you go through those agencies. They are the ones that will direct you on what to do. There are so many of them.

Interviewer: So if you want to register your business, you have to pass through agencies

Respondent: Yes, government agencies. There are so many of them.

Interviewer: But passing through those agencies, are there fees you would pay in order to setup.

Respondent: Yes of course, you would pay fees and receipts will be given to you. Some of them will equally give you certificate. There is what we call certificate of incorporation. That one alone is an umbrella covering a lot of receipts or agencies that you have visited so when anybody passes and sees the business of incorporation receipt, you will be respected as an entrepreneur

Interviewer: So by implications, it is very much possible that some people boycott some of these registration processes. So it's possible that one can actually set up a business without even passing through these agencies

Respondent: Very very easy. A lot of business in Nigeria, about 60% of business going on in Nigeria is not registered. The government doesn't know about them so we call them petty traders. So about 40% of business people are registered and they go through these process.

Interviewer: Is the fee you paid a one off payment

Respondent: Some of these fees are the things that scare business men away. It is not a one of payment. We keep paying so as to identify with them. When we pay promptly, they will always hearken when we need them. Some people boycott the regular payment.

Interviewer: Asides registration, are there other fees an entrepreneur has to pay

Respondent: Apart from governmental process of payment, there are some other market leaders' processes of payment that you must undergo as an entrepreneur. Every entrepreneur must join an association of business people and you must be registered to join such association. There are annual dues that we usually pay. Some call it market tax. It is just like the government tax.

Interviewer: That is aside the one you pay to the government

Respondent: Yes. This one is market leaders or association tax that will also be paid. It is a local way of paying tax of which the government is not involved in.

Perception on people's willingness to becoming entrepreneurs

Interviewer: So do you think people are interested in becoming entrepreneurs in Nigeria?

Respondent: Yes, people are interested but there are some challenges that scare them away from. Some of them are the factors that have been mentioned above.

Constraints to entrepreneurship

Interviewer: So what are the factors that put people off from doing business in Nigeria or being entrepreneurs?

Respondent: Part of them is before you become an entrepreneur, you must have a particular capital to start up your business, you first of all look for a suitable business environment for your kind of business and you also pay for a particular office or shop. After payment, you put in some capital to startup. When you gather all these things together and you look at your purse and you're not seeing a reasonable amount of money, you won't be encouraged.

Interviewer: So you are saying one of the biggest factors is money

Respondent: Yes. One of the biggest factors is money. When there is no capital to setup

Interviewer: Are there other factors that discourage people from being entrepreneurs in Nigeria

Respondent: Others are there are some individuals that don't like to be at a particular place or doing one particular thing. They will like to move from one place or the other at every given time so some of these things are factors. As an entrepreneur, your attention will always be needed so it's not something that calls for divided attention.

Ease of crowding-in

Interviewer: Would you say that it is easy to join your line of business?

Respondent: Yes, it is. I think it is also easy to join other businesses as well in as much as you have interest and determination. When you go through the appropriate channel, you will be tutored on what to do. Like in my own business, when you have the capital to set up a befitting shop, why not if not.

Willingness to promote entrepreneurship

Interviewer: In line with this, would you wholeheartedly encourage people to become entrepreneurs

Respondent: Very very important. It is very good to become an entrepreneur rather than being an employee because when you are employed with the government or individuals, you will be dependent on them. You have to take permission before you do anything. But as an entrepreneur, you are fully in charge of your activities. I encourage people especially young men to start on time so as to develop.

How government and institutions promote or constrain entrepreneurship in Nigeria

Aid from government

Interviewer: Can you tell us how the government has supported your business over the years?

Respondent: Supporting business men in Nigeria is like making fun of business people

Interviewer: Sorry, would you say that government actually supports business?

Respondent: They usually say that they support but we business men don't see it as support but rather like compensation. When you call it support that means giving a business man 40-50% of his capital but to assist the business. But if you are giving the person 5%, it is not a support anymore; it is same as not doing anything. We haven't really enjoyed the government supporting us in Nigeria.

Interviewer: Let us just drive it down to you. You said that the government hasn't supported your business.

Respondent: At all, I have never ever experienced such in my own line of business but I usually hear some people say it that they were given 5% or 10% as the case may be by the government. In a situation where you are trading with 1 million naira in Nigeria and if you are to be supported by somebody, what you need at least is half a million naira but a case where someone gives you 10,000-20,000 naira, would you call that support?

Government grants

Interviewer: Are they loans or grants?

Respondent: They call it grants. The moment you start it with such amount like the one that was done recently by the vice president, I heard that he released 10,000 naira each to petty traders (women). That kind of action is not support. You discover it is ore of compensation.

Interviewer: do you get grants or loans to fund your business sometimes?

Respondent: I have not gotten any grant. I have applied for loans so many times but I have not succeeded in getting anyone.

Government policies

Interviewer: Are there policies, systems or frameworks created by the government to support your business

Respondent: It is the same thing with financial grant. Sometimes, government will say a thing but to practicalize it is what becomes difficult. They can set up some frameworks and policies to help businesses. Sometimes, they can put up policies where entrepreneurs can attend seminars and they should be certified and also be qualified for grants. We are still looking towards the time when they will actually support entrepreneurs in Nigeria.

Interviewer: On the other hand, do you think there are policies or frameworks that government has set in place that encourages businesses over the years. Do you think there are some things or frameworks that the government has put in place to encourage entrepreneurs?

Respondent: Some policies sometimes work against businesses. They tell you a particular item is not needed. They mark it as bandit in the country. This is about importing goods. When you put up a policy to stop importation and do not create an avenue to earn other source of income, this means that the government has practically worked against such entrepreneurs.

Interviewer: If I get you well, the so called policies and frameworks are not favorable to businesses.

Respondents: So many times, it doesn't favor businesses.

Access to governmental support

Interviewer: Is there a clear channel for accessing government support or assistance. Does government give it to people they support or do they pass through agencies or are there other channels where one can actually access government support?

Respondents: Sometimes, they create an avenue or a particular program and give it a particular caption.

Interviewer: Has there been any program in the past. If you can give an instance of such program in the past or if there is anyone going on presently?

Respondent: Yes. There was one program I participated in. the name of the program then was (IICC). I can't really remember the full meaning of the abbreviation. This particular program was brought by the government. It is a channel where if you go through the training, you will be qualified to be assisted. There are many of such. Sometimes, they will come out with just one program and sometimes, it may be two at a time. The reason why people don't really get involved in such programs is that there are times they will have about 1000 people that attended the program and the government will eventually pick maybe 10 or 20 people there about to assist so what happens to the other 980 people. Sometimes, we even have to register with our money, some of them lasts for one week and some last for one month and we go through stress to get ourselves involved but at the end of the day, you discover that the government goes about doing what is called man-know-man (favoritism).

Interviewer: Which means you must know someone?

Respondent: Yes, you must really have someone in the government, if you don't have anybody in the government; it means you're wasting your time. We have seen it happen so many times. When this keeps occurring, people do not show interest any longer

Interviewer: Is there any input the government has had in any business directly or indirectly

Respondent: Yes, indirectly, they have made some inputs in business as far as Nigeria is concerned. If the government does as they sample themselves on televisions and radio channels, Nigeria will be a better place to do business. So indirectly, out of 20 or 30 programs organized to help people, they have been able to organize one or two. You must be linked with one or two government people, with people that matters. It is difficult for the government to just assist an ordinary third class citizen like us if one doesn't have any connection or somebody in the government.

Interviewer: Can you sight an instance where the government has indirectly helped?

Respondent: For instance, like in my own business line, sometimes, we usually travel outside Nigeria to import women wrappers and headties. We do travel to Cotonou, Ghana and some other African countries to get some of those wrappers but at some point, they told us there would be a better wax better than the ones we get outside Nigeria and they started it, that is why today, we have Nigeria wax which has stopped a lot of us moving outside Nigeria, trading in Nigeria and which is even better than the ones we get outside Nigeria. so it is a welcome development because that promise was fulfilled by the government. If this happens in other lines of business, then Nigeria will be a better place to do business but just like I have said, the government is not really mindful of making input of at least 80% to improve entrepreneurs in Nigeria.

Financial Institutions

Access to funding

Interviewer: How do you resolve your funding issues?

Respondent: If I have any issue as regards my finances, I will get some personal financial consultants.

Interviewer: Like the banks?

Respondent: Not actually the banks, there are some individual financial entrepreneurs that can come around and help you or direct you on what to do as at that time. But if it is in the area of funding your business or supporting yourself financially in business, you can attach banks, go to the banks, and ask for loan depending on your turnover with the bank. You don't just go to any bank and ask for financial assistance if you don't do any business with them. Even if they want to do it with you, there must be collateral.

Interviewer: Talking about the banks now how is it easy to get help from the bank?

Respondent: One of them is your transaction. Your turnover that is the daily sales you normally make in your business. The bank will be monitoring it. The moment you sell, you take it to the bank, the next day you sell, you take it to the bank and they are seeing your payment each day as regard to your business, and at the end of the week, they will be able to access you to get up to a million naira sales that have been paid to the bank and if you come up with a million naira funding or loan from the bank, they will look at your turnover and discover that you merit that amount of money.

Interviewer: So if your transactions have gotten to the required amount or limit of transaction, would you say that it is easy for you to access loan?

Respondent: Yes, in as much as you are indeed transacting with the bank and up to that particular amount reasonably. When you ask for loan from the bank, they will first of all look through your record and discover that's indeed you merit the account. You will be given the loan without any collateral in as much as you are doing business with the bank. They will know that on daily basis, you are returning the money as long as you are making sales

Interviewer: What other options do businesses like yours have as relation to getting fund?

Respondent: It is your own personal effort in building your capital. If you start a year, you set a goal for yourself, set a target for yourself, you fund your business through building your capital and that will only come by the way you are making sales and profit. If you have people who have properties and assets, you may set it up and sell it, get the money to add to your business in order to build it up so as to meet a required target set by yourself because by setting a target by yourself, you must have some factors in order to get that target reached.

Interview 15. Intro/nature of business

Interviewer: Can we meet you sir.

Respondent: My name is Mr. UE. I'm from Edo state but I live in Lagos.

Interviewer: What's the nature of your business sir?

Respondent: Commodity trading, Oil and gas and consumables.

Interviewer: Commodity trading, oil and gas and consumables. So if we are to say the sector you fall into, is it oil sector?

Respondent: Yes.

Years of establishment

Interviewer: When did you start your business sir?

Respondent: 2007.

Interviewer: 2007, that's 12 years ago.

Respondent: Yes.

Association/cooperative

Interviewer: Do you belong to any association or union?

Respondent: No, I don't.

How entrepreneurs practice entrepreneurship in Nigeria

Reasons for becoming an entrepreneur

Interviewer: Ok. So getting into motivation, why did you become an entrepreneur?

Respondent: I became an entrepreneur because I thought that being a business owner will pay more than being an employee because being an employee, you can only take salaries but being a business owner, at least the large chunk of the profit if it is well structured can come to you so I'll get more money being an entrepreneur than an employee.

Interviewer: Ok. So you became an entrepreneur mainly because of the profit?

Respondent: Not necessarily because of the profit alone. I thought I could help the industry because about the time I got into the industry, the industry was striving but there were a lot of lapses in the industry. There were a lot of irregularities like adulteration, miss fit contractors who

adulterate products and skyrocket the prices, a lot of irregularities in the industry so because I have been in the industry, working in the industry as an employee, so I've gained a lot of experience in the industry working for both public and private sector so I thought to myself that I think the best way I could help this industry is to come into it and help change it in a way that they will see it in a better light.

Interviewer: When you say adulteration, were you talking in terms of products?

Respondent: Yes, I'm talking in terms of products. Like diesel for instance, at a point, diesel was very expensive so for you to buy diesel for say 150 naira, people would go and buy kerosene that was sold for 90 naira, they will mix it with diesel and sell it for 150 naira. Do you understand my point? So they are using less money to get more products. In the course of doing that, they are destroying people's engines because these engines will now begin to receive petroleum products that are not fit for that engine so it will destroy your engine, the fuel pump and so on and so forth.

Motivation

Interviewer: So this motivated you to start the business. Ok, you've been in the business for like 12 years, what has been your biggest motivating factor to stay? What has given you the staying power?

Respondent: Well, I found out that the industry is something I have come to fall in love with.

1. The industry needs someone who can self-motivate him/herself. If you have money, money is not enough for you to stay in the industry and if you have experience, experience is not enough for you to stay in the industry so you must have both of them to be able to stay in the industry.

2- The industry is very ambiguous. What I mean is it has 3, sectors, the upstream, midstream and the downstream. So wherever you want to fall into, that's what's going to drive your motivation. I am in the downstream whereby all the things crude has been processed into final products for consumption.

Interviewer: So your motivation largely has been your love for the roots

Respondent: Yes.

Process of becoming an Entrepreneur in Nigeria

Process of becoming an entrepreneur

Interviewer: What was the process of starting up for you like?

Respondent: Process of starting up for me was a bit difficult because I was in partnership with someone and unfortunately for me, the person was not straightforward. He wasn't forthcoming. I was forthcoming with the person but the person wasn't forthcoming with me. The person was stealing my ideas, stealing my contacts and when we make profits, he will first of all split profit before we now split profit again. I came to realize this almost 2 years after our partnership and I told myself, I'm enriching this young man, it's something that I could do myself because I was the head of operations, I was practically doing all the works. So that motivated me to go register my own business, and I started from there.

Interviewer: So you registered your business, that was the process for you? You already have the experience.

Respondent: Yes.

Interviewer: Did you attend any form or business training, or financial management classes or any other

Respondent: Yes, I attended a lot. I attended a lot of business trainings, I attended a training by total Nigeria limited for young entrepreneurs in the oil and gas industry that is co sponsored by femi otedola, forte oil. Then it wasn't forte oil, it was AP then. I attended another oil and gas training with NESTO oil, NESTO oil, the bring in extra things from dubai and Qatar from Saudi Arabia so as a corporate social responsibility from their own angle, they train young entrepreneurs who patronize them. I took other business trainings too as well like Daystar Leadership Academy training, Daystar business academy training, I attended other trainings on self development both in business and for my private development.

Interviewer: Ok. That was it for you and how you started.

Respondent: Yes.

Ease of crowding in

Interviewer: Would you say it's easy to join your line of business?

Respondent: I think I'll say it's a thing of passion. You don't just come into the business because you think there's money or you walk to the industry and you want to make it in the industry, I think it will be a bit difficult for you because the industry is a bit complicated. This is what I mean when I say complicated, it has dimensions: 1- Getting the products itself is difficult, the process by which you get the products then after getting the products, then getting the trucks that will haul those products to the final destination is difficult in itself because sometimes, these drivers, they can adulterate your products on the way and even siphon some of your products and getting to supply these products to the final destination then the owners of these products will now do

what they call Q and Q, quality and quantity test. If your products fail that test that means your money is gone. So you need to add some action and you need to be able to have a good structure to be able to work in the industry.

Interviewer: That's interesting, so you've almost explained how you conduct your business, I wanted to ask how you conduct your business, like you said, you're in the downstream, but you want to be in the upstream as well and then you distribute

Respondent: Yes.

Identifying business opportunities

Interviewer: How do you identify your business opportunities?

Respondent: I identify the by looking at the people who need my products. The world we live in today is a consumable world, the world where we consume and consume and consume. So first of all, you look at what do you sell? You look at what you are selling and you check who are the people using my products that I'm selling. You can identify them by checking people who really really use my products like the banks, the banks are running on generator 24 hours because their systems must not fail, their counting machines must not fail, there are so many integrated machines that is in the banking sector that must not fail. And for that to function, they need power and because we do not have solid power electricity, we have to supply diesel. Then the hotels, 5-star, 4-star, 3-star hotels, sometimes, some good 2-star hotels that run on generator because of the kind of guest that they are housing, they must need this petroleum products to run their engine, to power their hotels. Schools, there are some schools that needs these things to run as well because some private schools that have air conditioning system, they will need to be supplied and some institution as well. Again, there are some smaller sets like eateries, they are running constant power because they have to keep a conducive environment for people to be able to eat and feel conducive while they consume their food. Some private hospitals as well,

Interviewer: And then when you identify, you do what?

Respondent: We approach them, we write proposals, sometimes, we don't have to write proposals, we just speak to the managers or GMs and if we do that, sometimes they tell you they already have a supplier so we give them incentives. If a supplier gives them at 240, we offer 230, come down with 10 naira, if we do a compound interest on 10 naira for one year, they will be saving a lot of money, so they say ok, let's give you a trial, you supply half and the other person supplies the other half so by the time you begin to measure up and give them best supply, you're prompt and your quality and quantity test is excellent.

Registration of business

Interviewer: You talked about registering your business, what was the process of registering for you like?

Respondent: My registration of business with government, you have to go through Corporate Affairs Commission, actually, it was very complicated for me because my business was to be registered 3 years before it was registered. I gave a lawyer whom I contacted, the lawyer had issues with the name first, I had to give him a name, they needed me to provide a secretary and 3 board members as directors which I provided but they went back and forth for almost two and half years until eventually, the business was registered.

Interviewer: So it took you two and half years?

Respondent: Although when I complained to other lawyers, they said it's because the lawyer was a bit sluggish that usually, Limited Liability Company does not take more than 2-3 months to get it started so it's something that should be done in 2-3 month.

Interviewer: Did you pay and can you remember how much?

Respondent: Yes, I paid him around 110,000 naira

Interviewer: Was that a one off

Respondent: I paid him 100,000 one off and when the certificate came, I gave him 10,000

Interviewer: After that, have you paid anything to CAC

Respondent: Yes, there's a fee that we all pay to CAC. I've forgotten the levy name.

Interviewer: Is it annual return?

Respondent: Yes, we pay to CAC for running a business and making profits and besides that, we have to pay Federal Inland Revenue, you pay your taxes, since it's a limited liability company, it's not a sole proprietorship. Sole proprietorship has to pay to Lagos state government

Interviewer: What's the process like for you? Is it complicated or is it easy?

Respondent: It was complicated until just 2 years ago. We have to get a card like an ATM card, register it with your company, that one at some point, it wasn't working, so you had to come to the office, then they will do an audit of your returns, then you pay 5 or 6% of it, depends on how they do it which includes banks, then when they've done all their checks, they will now give you a certain amount then you will pay it and they will issue a certificate

Interviewer: You said it was complicated until 2 years ago?

Respondent: Yes, until 2 years ago before the system got better. Now what we do is send in your statement of account or they will send someone to your office so they do a small audit with you, once they do a small audit, that person will now give you a reference on how much you are supposed to pay based on your in and out of the funds you have put into the business and profits that have been generated

Taxation

Interviewer: Ok. So that's like a direct assessment?

Respondent: Yes. Then when that has been done, they will give you a reference, that reference will determine how much you will pay to the Federal Inland Revenue. It could be any amount depending on how much profit you have made for that period of time. When you go pay that amount of money, they will give you a temporal certificate like a receipt before the original certificate comes out and you're asked to come pick the original certificate

Interviewer: So you say the process is easier now?

Respondent: Yes, it's a bit easier now.

Interviewer: Do you pay other fees apart from this tax

Respondent: Yes, we pay to NUPENG, Nigeria Union of Petroleum and Gas. It's a body that controls the downstream of oil and gas sector so we pay a levy to them once a year then we pay levies to the port authority, when you are going to pick your products, when your product is coming out of the port, you pay some certain levy, it's like a toll.

Interviewer: That one is based on the products

Respondent: Yes. Each time you take a product, you pay them.

Interviewer: What about the vehicles?

Respondent: We have to rent the vehicles if you don't own it. There's a 10,000 ton, 20,000 or 30,000

Interviewer: I'm asking, do you pay on the vehicles?

Respondent: No, you don't pay anything for the vehicle, you are just paying the owner of the vehicle if you are renting so whatever expenses they incur outside the port is their own responsibility

Perception of people's willingness to becoming entrepreneurs

Interviewer: In your experience, would you say people are eager to become entrepreneurs in Nigeria? And then are there factors that are limiting people from becoming entrepreneurs in Nigeria?

Respondent: In my experience, young people don't want to do business because our system is programmed to churn out graduates to look for work, look for white collar jobs and they start working reason why because I feel a lot of them are afraid to fail, they don't even know what to do, business is not the thing for them, they just feel that working and earning salary is the thing so I don't think most young people want to do business. People who go into business after university are people who probably their parents have been in business or they have been doing business whilst in the university and they came out with that mindset but I will say 80% or 85% want to get white collar jobs.

Constraints to becoming entrepreneur

Interviewer: Do you think there are factors that are limiting people from joining business in Nigeria?

Respondent: Yes, a lot of factors.

1- Business idea. For you to do any business you need to have an idea and you need to have passion for that kind of business you want to do.

2- Funds. Our system does not provide situations whereby you can be funded so that you can move on with your business. Take for instance Japan, I read in a book that when you graduate in university or polytechnic, all you need to do is take your university certificate to the bank and collect a loan so your university certificate is your collateral. So if I have that kind of opportunity after getting out from school, I know that if I take my certificate to the bank, I can get 5 million, you will have businesses running all over the country so because that is not happening, people just feel that who am I going to run to give me 1 million to even start a business or even 500,000. So for that reason, everybody wants to do white collar job.

Interviewer: So fund is a big issue for people from starting business?

Respondent: Yes

Challenges to doing business in Nigeria

Interviewer: Ok. You've done business now for 12 years, what are the major challenges you've faced as a business person in Nigeria?

Respondent: Government policies are very inconsistent and unstable, they not only take your business backward, and they kill your business. I'm sure one of those policies that took one of my businesses down is to be aware of it about 8 or 9 years ago. 2- The system does not want we other system to work. We do not have electricity. If businesses run with electricity, not with generating sets, such businesses can sail and if you can sail, it means that you can employ more hands, if you can employ more hands, it means that you can expand, and if you can expand, it means the economy will grow, they will get more taxes, the government will be better for it but if I can't get just the simplest thing from the government to support my business, it gives me reason to be afraid to even go into the business in the first place because I don't see any business in this country that doesn't need electricity. All businesses need electricity. Even a cobbler, someone who fixes a shoe needs electricity, fashion designer needs electricity, even businesses in the government needs electricity. So if you own a shop where you sell groceries, you need a fan or an air condition.

Interviewer: Ok, for you, the main challenges are government policy then power.

Respondent: Yes. And apart from that, security, it is a big challenge for us. I remember there was a time we were taking a product to delta state and the product was almost diverted, so we called on the Security, we went to the radio room so that the securities on those highways can do something about it but they were nowhere to be found. Their radios weren't working, the ones that had working radios said we should first credit their account before they could do anything about it. Security is a big challenge in this country.

Interviewer: When they said you should credit their account, is sit government or personal account?

Respondent: It's personal account, not government account. Then I'll say the inconsistency of our character. How do I mean? Because we do not have a lot of trusts for ourselves, it's difficult for you to leave some large chunk of money with someone to go and do your business or run your business so in that case, you're falling short. If Apapa is dry, we can get products from ore depot or Benin depot and I cannot be in all these destinations at the same time, if I have someone that works for me o I have encountered, I can say ok, I need you to buy 10,000 ltrs for me which is costing about 5 million naira and I give him the money and he runs away with the money because I can't trust him. The system does not have that in place

Interviewer: So that lack of trust has hindered you

Respondent: A lot. So I have to be in those places all the time to do it especially when it has to do with money exchanging hands.

Interviewer: With all these challenges that you have seen, would you still encourage people to become entrepreneurs in Nigeria?

Respondent: Yes. Because at every juncture in your business, you will outgrow those situations except you don't want to so that you will build a little structure here and there, build a little system here and there. Those systems will help you curve those irregularities and challenges you are facing

Self-reflection on owns entrepreneurial journey

Interviewer: If you look back now, that means you will say you have made the right decision to becoming an entrepreneur?

Respondent: Yes.

Is entrepreneurship the way forward for Nigerians

Interviewer: So as it stands now, Nigeria depends largely on oil for economic growth which you are aware of, would you say entrepreneurship is the way forward especially as it relates to job creation and solving our unemployment crisis?

Respondent: well, entrepreneurship is not the way forward for Nigeria if you ask me because this is my own opinion, the way forward for Nigeria our country is creating an environment that will enable entrepreneurs come into leverage. In the United Kingdom, the Western Europe, you don't have to be a university graduate to make a lot of millions, the system already created a platform for you to thrive and we don't have those platforms

Interviewer: When you talk about platform, can you give one example?

Respondent: 95% of entrepreneurs need electricity to function in their business and we don't have it so why do you want to go and stress yourself or why do you want to kill yourself in something that you are not sure will work for you. The systems that will make you work or business thrive is not in place so it means that if you are supposed to work two times, you are going to work four times harder. We don't have security. We have multiple kinds of taxation, we don't need that in the system. I think we need a balanced system and one of the ways we can get a balanced system in this country is let's make electricity available to everybody, in the rural environment, in the urban environment, wherever you find people living in, communities, cities, towns, let them have electricity in place. Once they get that, the country will take a skyrocketing turn.

Interviewer: So entrepreneurs will find it easier to thrive

Respondent: Absolutely.

How government and institutions promote or constrain entrepreneurship in Nigeria

Aid from government

Interviewer: You've talked about government before, has government in any way supported your business all these years directly or indirectly

Respondent: No, never never never

Interviewer: Has there been any kind of policy, framework, directives, or system that aids your line of business?

Respondent: No.

Interviewer: None that you can think of?

Respondent: No.

Interviewer: You made mention of policies that have affected you negatively, can you give one example of such?

Respondent: In 2009 to 2010, I think that was when Charles Soludo was the CBN governor, just about that time, the banks were giving facilities to oil and gas industry to buy products locally and internationally, then just as he was about to get out of office, they brought in a policy that they should not give oil and gas any form of loan for their businesses. How do you expect someone to thrive if he cannot access facilities from the bank? That is another part of the system I'm talking about. You want to do business, the bank is not even supporting you. All the bank wants is to take your business from you. The bank will allow you bring in a business plan, they will read through your business plan and go and achieve it, they will give you some facility, if you cannot pay, they will take your business off you and the business becomes theirs and your business is 3 times the amount they've given to you

Financial Institutions

Access to funding

Interviewer: Is this from experience? Have you accessed facility from the bank?

Respondent: I have not accessed personally but my colleagues have accessed personally but most of the times, their businesses and collaterals were taken away from them

Interviewer: From the commercial banks?

Respondent: Yes.

Interviewer: So you have not been able to access it?

Respondent: No. All the time I was supposed to access it was when that policy came in so I couldn't access.

Interviewer: With respect to bank, how do you solve your fund issues?

Respondent: I have financial partners I work with. They are people who have overtime trust my character and trust my competence that ok, I can invest 5 million with this young man, if he turns the 5 million to 6 or 7 million, we can still equally split the profit, I have people like that in my life I call them financial partners. So when I have these LPOs, that is purchase orders for my supply, I take it to them, they verify it and once they verify it, I tell them I need a particular amount for it and they give it to me so based on what the LPO is saying, maybe its saying 2 weeks after I get my money or 1 month after and about that time when I get the money, I will hand it over and there will still be profit

Interviewer: Ok, so that's how you solve your funding issues?

Respondent: Yes.

Taxation

Interviewer: So you said the process of bank is not encouraging, what about the tax system? How has it worked for you so far? Has it been easy? Has it been affordable or has it been a challenge?

Respondent: If I want to be frank with you, I pay my taxes out of obligation based on the fact that my beliefs said I should do that, normally I won't pay my tax because the government is not even helping me so why should I pay my taxes? So because of my believe system, my Christian faith said that I should do that so I am compelled to do it but if not for that, I won't pay my taxes

Interviewer: Why?

Respondent: Because I expect the government to be able to support me to receive taxes from me so you don't support me, why should you get taxes from me because in the western world, people pay taxes because they receive support from the government?

Recommendations for ease of doing business

Interviewer: Thank you very much. You've been very forthcoming. In summary, I will like to know: what are the things you will want to see improved or changed in the way business is run in Nigeria?

Respondent: People who want to come into business should be very honest. Business is all about honesty. If you are honest, you can afford to buy a product worth 1 million naira without paying and you go and pay when you are done selling your product. You know that word “honesty”, I think in management, they call it social currency. If you have that character and competence, your social currency can buy you anything. Coming into business, if you are in business with good intentions, you will be good. You will go very far

Interviewer: Ok, so for you, it is honesty. A would-be entrepreneur should work on honesty then what about the angle from government?

Respondent: I think the government should do what it needs to do. Put up the structures that will support and develop entrepreneurship in Nigeria. Security, electricity, and policies should be implemented so that commercial banks, microfinance banks can begin to give loans to entrepreneurs. They should create system whereby entrepreneurs will be able to have direct access to national assembly and make complaints based on the challenges they are facing

Interviewer: You think there should be a feedback system for entrepreneurs?

Respondent: Yes

Interview 16. Intro/nature of business

Interviewer: Bros lets meet you

Respondent: My name is PC; I'm a native of Aguata Local government area of Anambra state

Years of establishment

Interviewer: How far about your business, |When did you start this your business?

Respondent: I started this business 4 years ago, dating back to 2015

How entrepreneurs practice entrepreneurship in Nigeria

Reasons for becoming an entrepreneur

Interviewer: Why did you become an entrepreneur?

Respondent: I became an... One is that there's no job in the nation.... there's a saying that if the government cannot help you help yourself. It's just helping yourself, if the government can't help you.

Motivation

Interviewer: So you don dey for some time now, wetin be the motivation all along?

Respondent: As an African, a Nigerian in particular, money is the motivation.

Interviewer: Money has been your motivation all along?

Respondent: Yes. It's not as if I don't love what I do, I love it but money motivates you more because at the end of the day you can cater for your needs. You can help somebody when you can, and help yourself too.

Process of becoming an Entrepreneur in Nigeria

Process of becoming an entrepreneur

Interviewer: What was the process you went through to start; did you have to train for it or you just started?

Respondent: Ordinarily, there is no business that you will not do apprenticeship in it no matter how good you think you are, most times you just have to go and understudy, make some enquiry from people that they have done the business, know how they do it, know how they arrange it, know how they get their money and how they get their change in it and that was the process I went through, and in addition that I've been in business before, it wasn't too hard for me to grab what I needed. Then I used my initial business sense and added up.

Interviewer: You sound educated, are you a graduate?

Respondent: Yes, I am

Interviewer: What did you study sir?

Respondent: It doesn't matter what I studied. What you need to know is I'm a graduate, even up to Masters level

Ease of crowding-in

Interviewer: with this process you went through in starting your business, would you say it's easy to join your line of business?

Respondent: I don't think there is anything easy in Nigeria, if you have a business, a money spinning one... it's your business that will always keep you afloat, you always have money to solve your needs and besides there's plenty of suffering and hardship in the nation, so at the end of the people will like to unwind, at least cool off, so you are rest assured that come rain come shine you have something and besides it's not all about chilling beer and selling, you know what people want, what the environment and area wants, do what they like, get them what they like..., in my local we call it animal, like pepper soup and nkwoobi and do it in a clean environment, know how to talk to your customers, know when to say yes or no, know how to compromise, you know when to say this is my policy, etc. . And you know there are many brands represented in the beer industry in Nigeria. You don't have to be particular; you must be here and also there.

Identifying business opportunities

Interviewer: You have just described how you run your business; Is there any specific way you identify business opportunities to run your business?

Respondent: You know I just told you that every business has its own peak. We are gradually entering peak of rainy season right now and most times it's assumed that business is always dull during rainy season and sometimes some of these brewery companies normally run activations and promos so in times like this if you are buoyant enough you stock their product, sometimes they run 1 on 10, 1 on 15, or 1 on 5 depending on the product they are trying to push in the market at that point in time, so that extra one or two they are giving is a yield to your business.

Interviewer: That is, for instance if you 5 crates they give you 1 crate extra?

Respondent: Yes, that's what I mean by 1 on 5, 1 on 10, etc.

Registration of business

Interviewer: Is your business registered?

Respondent: Yes, I registered it, but when I started I didn't register it anyway but I realized that when you do business with cooperate organization when they want to pay you your money, some of them will always require to give them your business name so they can pay you nobody will write a cheque on your personal name, for a corporate organization so it is advised that having a good bar is not enough. You can also go to some of these corporate organizations that, sometimes they need to unwind. It's not all the time somebody works and works, just like the common saying that all work and no play makes Jack a dull boy, so sometimes you get to gather information of time that you need to have event like a social gathering, at least be at the controlling end of their entertainment, so at the end of the day you get paid, and nobody is gonna pay you to a personal account.

Interviewer: When you registered the business, was the process difficult or easy for you?

Respondent: I won't say it was hard; I actually had someone that helped me do it. I only got my name and made sure the name does not tally with anybody's name and then I gave it to the agent that helped me do it and I paid

Interviewer: Can you remember how much you paid?

Respondent: I think everything I paid was 75,000 Naira

Interviewer: Was it one off, or after that have you paid any other money?

Respondent: It was one off

Interviewer: Are there any other things you pay for?

Respondent: Yes, there are other things you pay, it's not just pay and relax in the house, no. I pay tax

Taxation

Interviewer: What's your experience with tax people, is it ok?

Respondent: Ahh, they are not friendly, but you know na, if you're now used to the business and you know what you're supposed to pay for nobody comes to disturb you. Some hoodlums come around and tell you some stories, some of them are actually violent when you refuse to pay, because definitely you must have to be sure what you are actually paying for then you pay. Some of them will come like federal government or state government.

Interviewer: Apart from taxes, do you pay any other thing, do you spend any other money?

Respondent: No, apart from that, I pay for environmental sanitation, NEPA bills

Interviewer: Those are your regular bills?

Respondent: Yes, coupled with the fact that this is Nigerian situation, logistic problems have been an issue and sometimes when there's no light, you need to use your generator to make sure that business is going on, you have drinks that are cold. You understand what I'm saying?

Perception on willingness of people to become entrepreneurs

Interviewer: In line with all of these things, do you think people are eager to become entrepreneurs in Nigeria?

Respondent: Ehhnnnn... with the present situation of Nigeria now, you don't even have. I don't think someone have an option than to become an entrepreneur.

Interviewer: You think there's no choice there?

Respondent: I don't think you have any choice, because, one, I think in every year student graduate and finish from youth service. Let's assume that for instance, out of 10,000 people passing out on a particular batch, I don't think that out of the 10,000 passing out that up to 1000 or 500 or even 200 will get a job, a good paying job. Let me not even use the word good paying, I mean moderate paying job, because when I say good paying job, it looks as if the job pays huge money. A moderate paying job is a job that can always keep you afloat.

Constraints to becoming entrepreneurs

Interviewer: Let's say people are eager to become entrepreneurs; what do you think that are the factors that are preventing people from joining business?

Respondent: Sometimes, 1) I've just mentioned electricity right now, that is part of the enabling environment that people run away from. Then 2), Capital, most people don't have start-up capital. For instance, some of them are strong, willing and eager, let's assume that there's light in a particular neighbourhood, even if some people don't know what to do, they can decide to be a drycleaner, get some little things, before you know what you are doing you collect clothes from people around you, you wash it for and iron. There are some people that don't have time to wash their clothes, you being their legs and hands for them, you wash it clean and supply it to them, collect your money. If I take my shirt to the drycleaner, I believe they can wash it and iron it for me for 200 naira. By the time you do it for like someone that wears 20-30 shirts in a month, that's for one person, and there are others. And pay the little light bill that you use to run your business. It can take you from point A to point B while you're waiting for something higher.

Challenges of doing business in Nigeria

Interviewer: What are the challenges of running business in Nigeria, or your locality, let's even talk your locality? You're in...

Respondent: Anambra, Awka to be precise

Interviewer:

Respondent: It is not peculiar to only Awka, it is a general problem, we don't have price control and stability in Nigeria. For instance, a thing you bought for 50 Naira today in the next one week, you can come and buy it for 52 Naira and you have made a budget for 50 Naira, and when you tell your customers the experience, some of will think you are trying to maximize profit, or add something that is not there, you understand. So price stability and control is one of the major factors.

Secondly, electricity is a factor.

Three, good road is another factor because sometimes the type of road network we have over here in Nigeria, moving a product from point A to point B, especially when it is raining, you are not too sure that it will get there. I've mentioned three things now. The fourth one is the heavy taxation imposed on businesses, multiple taxation. Sometimes, the taxes are duplicated, just like duplicating functions. You tell me environmental, I will pay then you come and tell me sanitation. It's still the same thing na.

Interviewer: Those are the challenges you have faced running your business?

Respondent: Yes. I know must have faced others but those are the key ones.

Interviewer: What about security?

Respondent: Ehen, security is peculiar to where you stay. In Anambra for example, the security level is high, you can afford to do your business and do it for long without being harassed by anybody. But this does not apply to everywhere. There are places you don't know what could happen at any moment, the area boys, the gang boys, you know na.

Self-reflection on owns entrepreneurial journey

Interviewer: Looking back now, with your experience and all, do you think you made the right decision joining business?

Respondent: I can categorically tell you yes, because, judging from what I was trained in, it was like the end of the road, like you don't any other option. There was no other option. I think I made the right choice.

Willingness to promote entrepreneurship

Interviewer: Would you encourage people to become entrepreneurs?

Respondent: Yes, because by so doing, you could do it, establish yourself, you are big, before you know it, you employ one or two people and you take them off the street.

Interviewer: That means you feel that entrepreneurship can help with employment and job creation?

Respondent: Exactly, it does. When you are running your business successfully, you can get a few people to join you, and you pay them, that helps

How government and institutions promote or constrain entrepreneurship in Nigeria

Aid from government

Interviewer: Would you say government support your kind of business since you started in any way or form?

Respondent: The only thing they supported me with is, giving me security so I can do my business without fear or favour.

Government grants

Interviewer: There is no case of government grant, subvention or anything like that?

Respondent: Nothing like that. I mean with a capital N...nothing like that.

Interviewer: You said earlier that because of the situation of the country that people always want to unwind for the day, do you think that the difficult economy is helping you make more sales or what do you think?

Respondent: In any nation, you are either crying or laughing. You always try to make good use of any opportunity. I saw an opportunity and I used it, and it's working for me, nobody is happy about the current situation of this country

Role of government

Interviewer: Is there any way the government has hindered or affected your business negatively?

Respondent: Negatively? Yes, through their plenty taxation because at the end of the day if you make 1000 Naira for instance, after you pay your normal tax. They no deduct this and that, after that you realize that your money has dropped to about 600 Naira. Coupled with the fact that we don't have steady power supply, those are the negative effects of the government on us.

Financial Institutions

Access to funding

Interviewer: What about banking, have you had any business with the bank, may accessing funds from the bank? You said something about capital earlier

Respondent: I have not tried doing that before, one because the interests from banking loans most times are not favourable. You don't expect to borrow a million naira from the bank and by the end of the day you're paying 13% extra. It does not make sense. The interest rates are high for entrepreneurs and employers of labour, even with collateral, because of the profits. When you are subjected to high interest rates, it is either you don't take it or you take it and it becomes steeper.

Recommendations for ease of doing business

Interviewer: With your experience and everything you've gone through what would you like to see changed or improved on in the way businesses are done in Nigeria?

Respondent: 1. Asides the fact that we need good road network, and steady supply of electricity, the government should assist people in their business, employers of labour should give them some little grants to enable them improve on their business at least to take their business to the next level. I know we hear of things that they are doing, but we only hear.

Interviewer: Things like what sir?

Respondent: I wouldn't want to mention names, but there are some things that they tell us that if you pay they will give you some grants, but at the end of the day it does not exist. You stay there for long and at the end of the day nothing comes out of it. If we're able to get some of those grants and access some soft loans to better our businesses, it will be a good one.

Interviewer: So for you, you think grants should be given to businesses and employers of labour to enable them grow their businesses?

Respondent: Yes

Interviewer: is that all you need?

Respondent: Also we need drainage

Appendix 5: Data Analysis using Nvivo

PhD.mvg - NVivo 12 Pro

File Home Import Create Explore Share

Paste Cut Copy Merge Clipboard Properties Open Memo Link Item Add To Set Create As Code Create As Cases Query Visualize Code Auto Code Range Code Uncode Case Classification File Classification Detail View Sort By Undock Navigation View List View Find

Quick Access Files Memos Nodes

Data Files FGD Interviews File Classifications External

Codes Nodes Relationships Relationship Types

Cases Notes Search Maps Output

Nodes

Name	Files	References	Created On	Created By	Modified On	Modified By
Association	0	0	13/07/2019 07:25	L	13/07/2019 07:25	L
Business registration	0	0	01/07/2019 07:39	L	01/07/2019 07:39	L
Challenges to entrepreneurship	1	1	14/06/2019 18:31	L	14/06/2019 18:31	L
Constraints to becoming entrepreneurs	0	0	30/06/2019 16:32	L	13/07/2019 08:02	L
Entrepreneur as economic drivers	0	0	30/06/2019 19:03	L	30/06/2019 19:03	L
Financial Institutions	0	0	30/06/2019 19:31	L	30/06/2019 19:31	L
Identification of business opportunities	0	0	14/06/2019 18:36	L	14/06/2019 18:36	L
Motivation	0	0	14/06/2019 18:07	L	14/06/2019 18:07	L
Reasons for becoming an entrepreneur	0	0	14/06/2019 17:42	L	14/06/2019 17:45	L
Recommendations	0	0	30/06/2019 19:40	L	30/06/2019 19:40	L
Role of government	0	0	30/06/2019 19:23	L	30/06/2019 19:23	L
Source of funding	0	0	30/06/2019 19:35	L	30/06/2019 19:35	L
Start up process	0	0	14/06/2019 18:19	L	14/06/2019 18:19	L
Taxation	0	0	14/06/2019 18:46	L	14/06/2019 18:46	L
Youth willingness to becoming entrepreneurs	1	1	30/06/2019 16:29	L	30/06/2019 16:33	L

ED 145 items

Type here to search

15:39 22/07/2021