

**ENTREPRENEURSHIP DEVELOPMENT AS A PANACEA FOR  
EMPLOYMENT CREATION**

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**BEING A RESEARCH PROJECT SUBMITTED TO THE DEPARTMENT OF  
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UNIVERSITY OF BENIN, BENIN CITY, NIGERIA, IN PARTIAL  
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## DECLARATION

I, **Bose Omozuwa ADELABU**, with **MAT. NO.: MGS1606572**, do hereby declare that this project was based on a study undertaken by me in the Department of Entrepreneurship, Faculty of Management Sciences, University of Benin, Benin City, under the supervision of **Dr. E.E. Enofe**. This work had not been previously submitted for the award of Bachelor of Science Degree in Entrepreneurship, to the best of my knowledge. All ideas and views were a product of my personal research; and where the views of others been expressed, have been duly acknowledged.

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**DATE**

## CERTIFICATION

We, the undersigned, certify that this project was carried out by **Bose Omozuwa ADELABU (MGS1606572)** of the Department of Entrepreneurship, Faculty of Management Sciences, University of Benin, Benin City, Nigeria; and the work is adequate in scope and quality in partial fulfillment of the requirements for the award of B.Sc. Degree in Entrepreneurship, Faculty of Management Sciences, University of Benin, Benin City, Nigeria.

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**DATE**

## **DEDICATION**

This project is dedicated to God Almighty who has been the Greatest Counsellor, and Strength throughout the completion of my programme in school.

## **ACKNOWLEDGEMENTS**

Thanks be to God who has given me victory through our lord Jesus Christ, Amen.

I would like to express my sincere gratitude to several individuals who both directly and indirectly has impacted me through my study here at the University of Benin.

Special appreciation goes to my project supervisor, Dr. E.E. Enofe for his relevant corrections and encouragement, patience and insightful comments that help me greatly in my research to ensure that this work is up to standard, I would not have imagined a better supervisor. Thank you Sir and to all my department lecturers. May God bless you all.

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## ABSTRACT

*The study examined entrepreneurship development as a panacea for employment creation. The objectives of the study were to find out if entrepreneurship development has been a useful tool for employment creation in Nigeria, find out if the compulsory entrepreneurship education in institution can stimulate entrepreneurship skills in future graduates, and explore the effectiveness of entrepreneurship development course/training on unemployment reduction in Nigeria.*

*The study employed the descriptive research design as it uses both quantitative and qualitative data at the same time by merging the data and using the results to understand a research problem. The targeted population for the study comprised registered entrepreneurs in South-South Nigeria. However, for this study, the population was drawn from entrepreneurs in Benin City in which the population consists of (300) three-hundred respondents. Hence, the sample size for the study comprised of eighty-three (83) entrepreneurs in Benin City. The data for the study were presented in tables, using frequencies and percentages. The hypotheses were tested using the chi-square distribution formula. The findings from the study revealed that entrepreneurship development has been a useful tool for employment creation, entrepreneurial development strategies has created good opportunities to startup businesses, entrepreneurship development always give birth to job creation which encourages the people to do something that will better their lives and the country at large, entrepreneurship development has led to the development of indigenous entrepreneurship and increase utility of local resources, increasing incidence of youth unemployment in Nigeria has been associated with weaknesses in entrepreneurship education.*

*The study then recommended that promoting entrepreneurship should be high in the agenda of governments seeking growth. To achieve this, the policy makers should be more precise in their macro and micro policy directions to target their efforts in promoting entrepreneurship as an effective instrument in defeating recession in the country, policy makers should tailor make the entrepreneurship spurring programs based on the specific requirements of these categories of entrepreneurs during economic recession, and that, regarding the industry composition (relative entries rates in different industries), policy makers should focus on industries that attract more opportunity and necessity entrepreneurs during recession in the short term.*

## **CHAPTER ONE**

### **INTRODUCTION**

#### **1.1 Background of the Study**

The quest for self-reliance through entrepreneurship has always been the desire of many nations. Entrepreneurship is a key driver of the economy and developmental processes, and for a nation to be economically competitive, it requires increased private investment and participation (Abubakar, 2016). There is no doubt that Nigeria as a nation has realized the invaluable contributions that entrepreneurship through small-scale businesses can make to reduce poverty, create wealth, generate employment and enhance the development of infrastructures (Abubakar, 2016). Small and medium enterprises, particularly, micro businesses have been the rescue platform for the survival and sustainability of the poor, unemployed youths and women as well as being the nursery-bed of entrepreneurship development in the nation (Adejumo, 2018).

Entrepreneurship is the cornerstone and at the heart of the free enterprise economy (Popoola, 2018). Entrepreneurship is an activity that involves the discovery, evaluation, and exploitation of opportunities to introduce new goods and services, ways of organizing, markets, processes, and raw material through organizing efforts that previously had not existed (Shane & Venkataraman, 2022; Venkataraman, 2021).

The 2022/2023 Global Entrepreneurship Monitor (GEM) has empirically identified Nigeria as one of the most entrepreneurial countries in the world. The study showed that 35 out of every 100 Nigerians (over a third) are engaged in some kind of entrepreneurial activity or the other,

and it is imperative at this point to critically evaluate not just the principles of entrepreneurship but the practice and its crucial role in fostering employment creation (Lumpkin & Dess, 2020). Certainly, small firms are an outstanding vehicle for individuals to channel their entrepreneurial ambitions. The small firm is an extension of the individual in charge (Lumpkin & Dess 2020). However, entrepreneurship is not restricted to persons starting or operating an (innovative) small firm, and enterprising individuals in large firms, the so-called 'entrepreneurs' or 'corporate entrepreneurs', undertake entrepreneurial actions as well (Lumpkin & Dess, 2020). Nigeria's GDP growth rate of between 6 – 8 percent in the last ten years shows the country is one of the fastest-growing economies in the world (Popoola, 2018). The implication is that any good business established is capable of generating unusual and above-average returns, and it is one of the few countries with the highest returns on investment anywhere in the world- money, market, capital market, mutual funds, real estate and property, entrepreneurship, etc (Popoola, 2018). Furthermore, for entrepreneurs to play an appropriate role, the role of the state remains important; if not more so than before. Strong states, as regulators and gatekeepers, play a particularly vital role, and appropriate 'rules of the game', entrepreneurship may result in undesirable social outcomes, including corruption, crime, speculation, and financial crises, and may worsen the vulnerabilities of people during natural disasters (UN Report, 2022).

## **1.2 Statement of the Problem**

This research aims to investigate the role of entrepreneurship development in addressing the issue of unemployment. While it's important to note that entrepreneurship development alone

doesn't guarantee economic progress, its absence often signals existing or potential problems. If we consider small and medium-sized industries as the driving force of the Nigerian economy, it becomes crucial to acknowledge their significance in job creation. The Nigerian economy has been facing ongoing challenges, despite various monetary measures implemented by the Central Bank of Nigeria to boost employment. Entrepreneurship plays a vital role in job creation, contributing to industrial growth and a nation's overall development when it aspires to excel in all aspects. The entrepreneurial spirit brings forth enthusiasm, persistence, and the ability to identify business opportunities that can lead to success. A nation's capacity to consistently generate such opportunities hinges on its people engaging in entrepreneurial activities.

Entrepreneurship plays a vital role in industrialization through the creation of utilities and the generation of employment within a short period. Fayana (2020) noted that out of an economically active population of about 70 million at present, only 27% have had the benefit of employment in the organized sector 32% are either employed or underemployed in the unorganized sector, while the remaining 41% remain unutilized by the entrepreneur. As a result, over 60% of the population continues to suffer under the clutches of poverty and hunger as a result of unemployment (Fayana, 2020).

According to the studies of (Fisbein & Ajzen, 2019; and Wysocki, Champagne & Peterson, 2021) entrepreneurs are identified as the engine of economic progression and the creation of wealth, and they are important for improved quality of life by providing employment opportunities for both the educated and less educated. However, despite the rigorous contribution of this sector,

the problems of unemployment are not resolved globally (Fisbein & Ajzen, 2019). According to Global Entrepreneurial Monitor (2022/2023), Nigeria is a world leader in entrepreneurial spirit, and they believe they have the necessary skills and knowledge. However, despite this report, the amount of failed small and medium-scale industries in the country has not reduced in recent years. The promoter of entrepreneurship are people with ideas, dreams, and imaginations but a majority of the entrepreneurs lack the needed financial means to translate their dreams and aspirations into concrete that will earn them the desired wealth, and despite the roles played by entrepreneurship in the Nigerian economy, the sub-sector has continued to suffer from other numerous problems (Fisbein & Ajzen, 2019). It is in light of these problems that this student tends to examine entrepreneurship development as a panacea for employment creation in Nigeria, with a focus on Benin City, Edo State.

### **1.3 Research Questions**

In light of the above-stated problems the following questions were raised in this study:

1. To what extent has entrepreneurship development been a useful tool for employment creation in Nigeria?
2. Does compulsory entrepreneurship education in institution stimulate entrepreneurship skills in future graduates?
3. How effective has entrepreneurship development course/training impacted on unemployment reduction in Nigeria?

#### **1.4 Objectives of the Study**

The primary goal of this research is to investigate how fostering entrepreneurship can be a solution for generating employment opportunities in Nigeria. The researcher plans to scrutinize the following secondary objectives as part of this inquiry:

1. To find out if entrepreneurship development has been a useful tool for employment creation in Nigeria.
2. To find out if the compulsory entrepreneurship education in institution can stimulate entrepreneurship skills in future graduates.
3. To explore the effectiveness of entrepreneurship development course/training on unemployment reduction in Nigeria.

#### **1.5 Research Hypotheses**

The following null hypotheses were formulated to guide the study;

**H<sub>0</sub>:** There is no relationship between entrepreneurship development and employment creation in Nigeria.

**H<sub>0</sub>:** There is no significant relationship between entrepreneurship development course/training on unemployment reduction in Nigeria.

## **1.6 Significance of the Study**

This research holds significant advantages for both financial institutions and small to medium-sized businesses in Benin City and Nigeria as a whole. Additionally, it offers valuable insights for policymakers aiming to strengthen Nigeria's economic and industrial foundations.

Upon completion of this study, it will make a substantial contribution to the existing body of knowledge concerning the challenges faced by businesses in terms of growth and fostering entrepreneurship, a topic of great importance.

Given our national education policy's goal of preparing young people for self-reliance and entrepreneurship, this research is poised to inspire them to engage in the creation of small and medium enterprises.

The results of this investigation will serve as a crucial resource for scholars embarking on similar projects in the future, ensuring the continuity of valuable research in this field.

## **1.7 Scope of the Study**

This research focuses on fostering entrepreneurship to address the issue of generating jobs in Nigeria, with a specific focus on Benin City as a practical example. The study is limited in scope to the geographic area of Benin City. Consequently, we will be distributing a well-organized survey to individuals in Benin City to collect information related to this topic.

## **1.8 Limitations of the study**

This research could face certain constraints due to the fact that our conclusions will rely on firsthand information derived from human actions, which are inherently unpredictable and

unavoidable. Additionally, access to specific online and library resources might pose a significant challenge for this study.

## **1.9 Operational Definitions of Terms**

**Entrepreneurship:** Entrepreneurship entails the process of conceiving, initiating, and managing a fresh business venture, often starting as a small enterprise. These businesses offer products, services, or processes for sale or hire. Individuals who embark on these entrepreneurial endeavors are commonly referred to as entrepreneurs.

**Entrepreneurship Development:** Entrepreneurship development involves the enhancement of entrepreneurs' skills and knowledge through diverse training and educational programs.

**Entrepreneur:** An entrepreneur is an individual who takes the initiative to organize a business venture to seize an opportunity. As the decision-maker, they determine the what, how, and quantity of goods or services to produce.

**Small Scale Enterprise:** A small-scale enterprise is characterized by a workforce ranging from 11 to 1,000 employees or a total cost not exceeding 50 million, which includes working capital but excludes land costs.

**Medium Scale Enterprise:** A medium-scale enterprise typically employs between 10 and 300 workers or incurs a total cost of over 50 million but not exceeding 200 million, including working capital and excluding land expenses.

## **1.10 Organization of the Study**

This study is organized into five main chapters. Chapter one provides an introduction to the research, including the background, research problem statement, research questions, objectives, hypothesis, the study's significance, scope, and limitations, operational definitions of key terms, and the overall structure of the study. Chapter two delves into an extensive review of pertinent literature that relates to the research. Chapter three outlines the methodology employed in the study, while chapter four is dedicated to presenting and analyzing the data collected through the distribution of questionnaires. Finally, chapter five, the concluding chapter, encapsulates the summary of findings, the conclusion drawn from the research, and offers pertinent recommendations based on the study's results.

## **CHAPTER TWO**

### **LITERATURE REVIEW**

#### **2.1 Introduction**

In this chapter, we shall examine entrepreneurship development as a solution to the issue of job creation. We explore both theoretical and empirical research regarding the relationship between entrepreneurship development and employment generation in Nigeria, with specific attention given to Benin City, situated in Edo State.

#### **2.2 CONCEPTUAL REVIEW**

This section provides an overview of the key terms essential to our study. These terms encompass concise explanations of entrepreneurship and entrepreneurship development, as well as unemployment and the process of creating employment opportunities in Nigeria.

##### **2.2.1 Concept of Entrepreneurship**

The word “entrepreneur” is derived from the French verb *entreprendre*, which means to undertake (Mustapha, 2013). Economic scholars from the time of Adam Smith, through the neoclassical era, the English Economists, the American economists down to the German School all have their various perspectives on the role and function of the entrepreneur in economic development (Mustapha, 2013). There is agreement however that the creation of wealth is not a function of land, labor, and capital alone, while the importance of these basic productive factors is recognized, more important is the role of the entrepreneur or the organizer, and entrepreneur is the organizer whose input gave value to the other resources when combined in the production

process (Mustapha, 2013). Wycoki, Champagne, and Peterson (2014) emphasized the role of the entrepreneur as innovation and technical change- i.e. the introduction of new combinations of factors in a new process or for new output.

In other words, an entrepreneur is a person, who starts, organizes, manages, and assumes responsibility for a business or other enterprise (Enudu, 2015). If the desire to earn a profit is the driving force in our economy, then the entrepreneur is the spark plug, and they takes the lead in combining raw materials capital, labor, and other inputs in the production of a good or service, and they are also an innovator and a risk taker (Enudu, 2015). Entrepreneurs have no guarantee that their ventures will be profitable, while in organizing a business, they risk their time, effort, and money in the hope that they will be able to earn a profit (Enudu, 2015).

The function that is specific to entrepreneurs is the ability to take the factors of production, namely land, labor, and capital, and use them to produce new goods or services (Beckman, 2010). The entrepreneur perceives opportunities that other business executives cannot see or do not care about, and they use information that is generally available to produce something new like inventing a new product in a new hand way, and they see new business opportunities such as adapting a company's existing products to create new ones (Beckman, 2010). The entrepreneur sees a need and then brings together the man, power, materials land, and capital required for that need (Beckman, 2010).

According to Ile (2011), entrepreneurship is the willingness and ability of a person, a firm, or an organization to see environmental change as an opportunity and use the factors of production to

produce new goods and services. Small scale is a relative term and there is no unique international or national definition of small-scale enterprises (Ile, 2011).

Entrepreneurship is the willingness and ability of an individual to seek out investment opportunities in an environment and be able to establish and run an enterprise successfully based on the identified opportunities to meet the ever-changing needs of society, (Onwuegbune, 2009). According to Watson, (2011) entrepreneurship is a process through which individuals identify opportunities for unmet needs or change, allocate resources, and create value through solutions. This idea implies that problems are seen by entrepreneurs as opportunities to take strategic and innovative business decisions to initiate, maintain, or aggrandize (increase in wealth) a profit-oriented business unit (Watson, 2011).

Also, Igbo, (2009) defines entrepreneurship as the process of planning and organizing a small business venture, through the use of resources to create, develop and implement a solution to problems, to meet people's needs, and entrepreneurship through small and medium-scale industries will help to transform the economy from a dependent one to a viable and independent economy.

### **2.2.2 Concept of Entrepreneurship Development**

Entrepreneurship has been remarkably resurgent over the past three decades in countries that achieved substantial poverty reduction (Naude, 2013). In the 1980s stag inflation and high unemployment caused a renewed interest in supply-side economics and factors determining growth, and in 1980s and 1990s have seen a revaluation of the role of small firms and renewed

attention to entrepreneurship, and understanding the role of entrepreneurship in the process of the growth of small and medium-scale businesses requires the decomposition of the concept of entrepreneurship (Afolabi, 2015).

The concept that the development of entrepreneurship is closely and positively intertwined with economic growth has been evident since the early research of Schumpeter. An increase in the number of entrepreneurs leads to a rise in the growth of small businesses. This is due to their ability to express their skills and, more specifically, their inclination to introduce novel ideas. Schumpeter has already outlined this innovative activity as "the exploration of fresh combinations" and identified five distinct cases:

1. The introduction of a new product or a new quality of an existing product that consumers are not yet familiar with.
2. The adoption of a new production method that has not been previously used in a specific industry, even if it doesn't rely on a completely new scientific discovery and can involve new approaches to handling goods commercially.
3. The entry into a new market that the local manufacturing sector hasn't ventured into before, regardless of the market's prior existence.
4. The acquisition of new sources for raw materials or partially processed goods, whether these sources already exist or need to be created.
5. The reorganization of an industry, such as creating a monopoly or breaking an existing one, through strategies like innovation or diversification (Afolabi, 2015).

### **2.2.3 Unemployment in Nigeria**

Gbosi (2016), defined unemployment as a situation in which people who are willing to work at the prevailing wage rate are unable to find jobs, and it implies that not just anyone is to be counted as part of the unemployed labour force, in order to avoid overestimation of the official rate of unemployment. The International Labour Organization (ILO) defines the unemployed in this manner, “the unemployed is a member of the economically active population, who is without work, but available for and seeking for work, including people who have lost their jobs and those who have voluntarily left work (World Bank, 1998). The application of this definition across countries has been faulted, especially for the purpose of comparison and policy formulation, as countries characteristics are not the same in their commitment to resolving unemployment problems. (Douglason et al, 2016).

The rate of unemployment in Nigeria can be attributed to a lot of factors, including the depression in the 1980s and in the late 1970s (Douglason et al. 2016). Economic downturn leads to the implementation of stabilization measures which include restriction on exports to increase dependency on Nigerian manufacturing enterprises the effects of which are mostly not positive, and the analysis by educational status in past years suggests that people who have been majorly affected by unemployment are those without basic education, however today, even the educated have acute troubles getting employed (Douglason et al. 2016).

According to Bloom, (2000), if Nigeria is able to overcome its challenges and collect its demographic dividend, we estimate that:

1. Nigeria has the potential to increase its GDP per capita significantly. By 2020, it could see a nearly 12% rise, and by 2030, this increase could exceed 29%. With some minor institutional enhancements, the extra GDP per capita over the baseline scenario could be nearly 13% by 2020 and around 31% by 2030.
2. Leveraging the demographic dividend, Nigeria's economy in 2030 could be three times its current size, instead of just two times larger without the demographic dividend.
3. By unlocking the demographic dividend, Nigeria can raise around 5.8 million people out of poverty by 2020 and approximately 31.8 million by 2030, on top of the baseline scenario. With improved institutions, the number of people lifted out of poverty could reach 34 million by 2030.
4. Increasing investment in human capital while fertility rates decline could boost Nigeria's GDP by nearly 50% and maintain this gain indefinitely. However, realizing the demographic dividend would necessitate creating roughly 24 million new jobs in the next decade and approximately 50 million new jobs from 2010 to 2030. Moreover, these jobs must be productive, which calls for substantial investments in health, education, and gender parity. Education is especially interconnected with health, gender equality, and institutional support. Neglecting any of these aspects in specific interventions is unlikely to yield sustainable benefits, even if some short-term gains are realized (Bloom, 2010).
5. According to Northern Illinois University Outreach (NIU, 2005), higher education institutions have historically considered economic development as a fundamental part of their mission. Colleges and universities have allocated financial, physical, and human

resources and established systems for entrepreneurship within their institutions to promote economic development. Senior administrators play a pivotal role in this endeavor by:

- a. Cultivating a high-quality workforce through recruitment, training, and talent attraction.
- b. Supporting existing businesses and industries.
- c. Enhancing education and learning from preschool through graduate school.
- d. Taking active roles in regional initiatives.
- e. Disseminating research and facilitating technology transfer.
- f. Improving the technology infrastructure.
- g. Encouraging the development of livable communities.
- h. Promoting diversity within the workforce.

### **2.3 Entrepreneurship Development in Nigeria**

The government's role in promoting entrepreneurship in Nigeria gained significance after the Nigerian civil war, which occurred from 1967 to 1970. It wasn't until the mid-1980s that the government began showing a stronger commitment to entrepreneurship development, particularly after the introduction of the Structural Adjustment Program (SAP) in 1986. Additionally, institutions like the National Directorate of Employment (NDE), the National Open Apprenticeship Scheme (NOAS), and the Small and Medium Enterprise Development Association of Nigeria (SMEDAN) were established during this period (Thaddeus, 2012).

Fundamentally, the Nigerian government encourages an entrepreneurial culture through various initiatives. These initiatives aim to instill business confidence, a positive attitude, pride in success, and support for new ideas. They also promote social responsibility, offer technological support, encourage inter-firm collaborations, and support research and development.

In the early 2000s, entrepreneurship studies were incorporated into the Nigerian educational system, particularly in higher institutions, as a mandatory course. The Centre for Entrepreneurship Development (CED) was founded with the goal of teaching and inspiring students, especially in science, engineering, and technology fields, to acquire entrepreneurial, innovative, and management skills. The center's objective is to make graduates self-employed, create job opportunities, and generate wealth (Thaddeus, 2012).

The development of entrepreneurship in Nigeria became significant only after the Nigerian civil war, and following the war, the 2nd National Development Plan focused on the 3Rs objectives of Reconstruction, Re-development, and Reconciliation, which encouraged individuals to demonstrate their ingenuity and inventive skills (Thaddeus, 2012).

Over the past four decades, the government has established various specialized support institutions to assist small and medium-sized enterprises (SMEs) in overcoming growth-related challenges. Some of these institutions include the Nigerian Industrial Development Bank (NIDB), the Nigerian Bank for Commerce and Industry (NBCI), the National Economic Reconstruction Fund (NERFUND), the Nigerian Export-Import Bank (NEXIM), the National Directorate of Employment (NDE), Industrial Development Coordinating Centre (IDCC), Peoples Bank,

Community Banks, Construction Bank, Family Economic Advancement Programme (FEAP), State Ministries of Industry SME schemes, the Nigerian Agricultural and Cooperative Development Bank (NACDB), and the Bank of Industry (BOI), among others.

However, despite the existence of these support institutions and government incentives, policy instability, reversals, high turnover, and frequent changes in government have had a negative impact on the institutions responsible for policy formulation, monitoring, and implementation. This has led to distortions in the macroeconomic structure, low productivity, and poor performance of SMEs (Nwachukwu, 2012).

Other significant challenges contributing to the underperformance of SMEs include limited access to long-term capital, high costs of short-term financing, poor collaboration, a lack of essential managerial skills, illegal fees, harassment by street vendors, excessive reliance on imported raw materials and spare parts, weak inter and intra-sectoral connections that hinder economies of scale, bureaucratic obstacles, inefficient administration of incentives, weak consumer purchasing power, the presence of multiple regulatory agencies and taxes leading to high operating costs, and inadequate educational and technical backgrounds for many SME promoters (Nwachukwu, 2012).

## **2.4 Creating Entrepreneurial Skills in Nigerian Youths**

Akpoveta and Agbomah (2019) asserts that the increasing incidence of youth unemployment particularly, graduate unemployment in Nigeria has been associated with existing weaknesses in

the nations' educational system which places more emphasis on paper qualification than functional or pragmatic education. Damuchi (2021) captured the present manpower-labour market discrepancy scenario, he observed that the Nigeria educational system has failed to produce workers with adequate technical, cognitive and attitudinal skills required to meet the labour market demands, while taking a look at the current happenings, majority of graduates of higher institutions in Nigeria lack the expected technical communication and human relations as well as entrepreneurial skills required for self-reliance and self-employment due to the non-functional education to which they are exposed. In order to correct this anomaly and tackle the consequences of mass youth unemployment, the Federal Government of Nigeria in 1986 introduced the "Small Scale Industry and Graduate Employment Scheme under the National Directorate of Employment (NDE), (Akpoveta & Agbomah, 2019). Skills acquisition workshops and seminars were organized for unemployed graduates who are practically re-trained on the technicalities of starting and running small scale business (self-employed) such as the production of soap, detergents and cosmetic, poultry, fish farming website design and network marketing, mobile phone repairs and maintenance etc (Akpoveta & Agbomah, 2019).

NDE guaranteed loans to the beneficiaries to start projects of their choice after training as well becoming bosses of their own business (Self-actualization) and the scheme would have been a potent instrument for job creation and gradual reduction of graduate unemployment rate but due to certain weakness which were empirically evaluated, which need to be corrected in order to sustain the efforts made by the government, and such weaknesses includes poor financial management of their businesses, poor marketing strategies, lack of good planning and good

management, lack of will power and determination, lack of cooperative relations among beneficiaries etc (Akpoveta & Agbomah, 2019). These weaknesses outlined are not unexpected, but only portray the missing link which is needed to compliment the skill acquisition schemes with entrepreneurship development programmes, in order to properly position beneficiaries for successful management of their small scale businesses (Akpoveta & Agboma, 2019).

#### **2.4.1 Is Entrepreneurship the way out in Nigeria?**

One reason the United States is such a dynamic, inventive, and prosperous country is a direct result of the various entrepreneurs that create jobs and develop institutions which in turn develop the economy, and it is their imperative commitments that helped develop the nation in general (Osolor, 2016b). The vast number of SME firms began as entrepreneurs giving advancements and making employment natural for financial development and improvement, numerous products and ventures underestimate created by business people like computers, cars, airplanes, mobile devices, and many other inventions were altogether concocted by them (Osolor, 2016b). The nature of the execution of the entrepreneur decides if capital develops quickly or gradually and whether the development includes advancement where additional items and creation strategies are produced, and the distinction in commercial development rates of nations is to a great extent because of the nature of their entrepreneurs, while land, labor, and capital will lie lethargic or end up noticeably sluggish without the entrepreneur who sorts them for profitable endeavors, and the entrepreneur is like this, a critical operator of development, advancement, or growth. (Osolor 2016b.)

At the core of other quickly developing economies, for example, India and Brazil are various small and medium-scale manufacturing, retail, IT, specialized, and financial firms (Osalor, 2016). China's unstable monetary development during recent years occurred due to expelling ownership, bureaucratic, and budgetary breaking points on the entrepreneurial drive of the Chinese citizens, and in the United States, the world's most excellent economy, seventy-five percent of the sixteen million organizations are kept running as sole proprietorships (entrepreneur.com), and the U.S. small business administration perceives that private venture is essential to the country's financial recuperation and quality, to building America's future, and to helping the Nation contend in the present worldwide commercial center (Osalor, 2016). In many developing nations, including Nigeria, SME business keeps running as indicated by the vision, gifts, opportunities, and assets of the business owner (entrepreneur), and they are known to create jobs give employment to a massive youth population, spread the profits of monetary advancement, help develop rural areas, prepare household funds for speculation, add to economic development, teach new abilities and imbue innovation, and add to social and political steadiness (Osalor 2016).

As Nigeria seeks different economic development plans like the Millennium Development Strategy Vision 2020, a centerpiece of the national technique must be to develop and fortify the active components of the MSMEs, Nigeria, and Africa must always put resources into MSMEs her economic future relies upon it (Osalor, 2016). Like President Paul Kagame of Rwanda noted: "Entrepreneurship is the surest path" for Rwanda and Africa to creative. However, for Nigeria to be great again and walk out of her current economic recession entrepreneurship needs to take the front burner, and the government as well as the people of Nigeria need to take measures that will

improve and encourage entrepreneurship so that the economy will grow, and the recession is over (Osolor, 2016b). With Nigeria's approximately eighty million youth population human resources and entrepreneurship are abundant will help create jobs for the growing population, and the government needs to aid the entrepreneurship revolution by creating the right environment for businesses to strive for a reduction of tax and interest rates, providing funds to SMEs, stabilizing the power sector, and improving security (Osolor 2016).

## **2.5 The need for Entrepreneurship Development in Nigeria**

The proposition that entrepreneurship encourages job creation discovers its quick establishment in straightforward instinct, common sense, and pure economic perception: activities to change over thoughts into economic opportunities lie at the very heart of entrepreneurship (Ogundele & Abiola, 2016). Entrepreneurship is an origin of innovation and change as such spurs improvements in productivity and economic competitiveness. Many analysts assert that entrepreneurship is beneficial for employment creation and even more so during an economic crisis, especially when given the right opportunities (UNCTAD 2004). Lemo (2013) noted that entrepreneurs disrupt prevailing equilibria in the economic market through innovation, thereby changing various economic benchmarks and enabling job creation within the economy.

Todtling and Wanzenbock (2013) believe entrepreneurship contributes to economic development through four main categories "employment creation, innovation, productivity, and growth, increasing individual's utility levels". From the perspective of different scholars, the author can conclude that entrepreneurship development is relevant by providing jobs, reducing

unemployment, creating products, and encouraging and increasing savings, and the gains of entrepreneurship can only be realized, however, if given the right opportunities government needs to create the right environment and policymakers need to make policies that will aid and encourage the growth of SMEs (Osolor 2016).

## **2.6 The Relationship between Entrepreneurship Development and Employment**

### **Creation**

Ubong (2013) asserts that there is a definite relationship between entrepreneurship development and employment creation, and entrepreneurship has been highlighted as significantly related to the development of a given economy for self-reliance, and thus numerous referred to as a source of employment creation. Studies have established a positive relationship between entrepreneurship characteristics such as reactivity, innovativeness, and risk-taking with employment creation (Carree & Thurik 2010).

A rise in the number of entrepreneurs leads to an increase in self-reliance and economic empowerment, and this impact is a consequence of the robust articulation of their skills, and even more unequivocally their ability to innovate (Schumpeter, 2014). Schumpeter (2014) has previously characterized this innovative activity, "the application of new solution", by differentiating five cases. The case of new commodity introduction, a method of production, trading platform, the source of raw material supply, and industry operation formation like the creation of monopoly position, and through the innovative activity, the Schumpeterian business person looks to make new profit opportunities because these opportunities can come about

because of efficiency increments, in which case, their relationship to economic growth shows up unmistakably (Carree & Thurik 2010)

However, there are diverse thoughts and debates on entrepreneurship development's link to employment creation, but it is necessary to understand that entrepreneurship brings about self-reliance and empowerment by combining existing resources with innovative ideas, and adding value to the commercialization of inventions create wealth, new jobs, and industries (Shane & Venkataraman, 2017). Carree and Thurik (2010) explained that the concept of entrepreneurship is multidimensional and mostly ill-defined, and understanding the role of entrepreneurship in the process of employment creation will, therefore, require a structure because of the type of intermediate variables and connections that exist. The best cases of these intermediate variables include innovation, competition mainly characterized by the exit and entry of firms, a variety of supply and energy, and efforts invested by entrepreneurs (Carree & Thurik 2010).

Asc (2016) affirms that there is a definite connection between entrepreneurship development and employment generation, while Henderson (2017) clarified that entrepreneurship is mostly recognized as the essential engine of job creation. Entrepreneurship is the manifest ability and eagerness of an individual or group to make new economic opportunities and sell them in the market, even with vulnerability and other obstacles, by making decisions on location and the use of resources and institutions (Wennekers & Thurick 2018)

Naudé (2013) used three essential databases that describe the entrepreneurial activity of countries as the International Labor Organization (ILO) which measures self-employment, the Global

Entrepreneurship Monitor (GEM) which measures start-up rates of new firms, and the World Bank which measures the registration of new firms to reveal two sets of the result. The first is that there is a lack of clear empirical evidence of whether entrepreneurship drives economic growth, productivity, or employment, and the second is that there seems to be a U-shaped relationship between entrepreneurship and a country's stage of unemployment reduction and economic empowerment, as measured by GDP per capita (Naudé 2013)

The U-shaped relationship indicates a higher rate of entrepreneurial activity in low-income countries than in middle-income countries, and this result may reflect that entrepreneurship is less innovative but rather more necessity motivated in developing countries (Naude, 2013). Another meaning is that rather than causality running from entrepreneurship to job creation, the causality may also run from development to entrepreneurship, and one can conclude that not all entrepreneurs drive development as not all entrepreneurs are innovative for it is the innovative ability of entrepreneurship that matters most for self-reliance and economic empowerment (Naudé 2013).

## **2.7 Theoretical Framework**

### **The Push and Pull Theory by Fishbein and Ajzen**

The emergence and development of the entrepreneurial intention are influenced by the individual and potential reactions to environmental impulse (Fishbein & Ajzen, 2007). Each individual develops a repertoire of beliefs and his or her potential reaction to environmental impulses. Beliefs are formed based on personal variables and variables related to the context in which the

individuals operate, and they are the products of the individual personal history (experiential learning trial and error learning, action learning, problem learning, trial and error learning, etc), and changes in his or her social context which are based on different kinds of learning and respectively, on the mix of the individual's competencies (Fishbein & Ajzen, 2007). As Boyd and Vozikis (2004) state, these are life's and potential reactions are some kind of saved information that directs personal behavior and area.

It seems that entrepreneurial competencies are closely linked with behavior and performance and are considered to be a predictor of entrepreneurship in nations, and based on entrepreneurial competencies, an individual's beliefs and expectations are formed about the task and expected performance (Boyd & Vozikis, 2004).

As an important construct that is involved in the process of creating intentions Boyd and Vozikis (2004) include self-efficacy as well. The entrepreneurial intention seems to be crucial for the realization of the ideas that emerge in the minds of enterprising individuals (Boyd & Vozikis, 2004). The intention has a significant influence on the crucial strategic thinking of enterprising individuals which is a state of mind that directs the actions of individuals with the intention are more able to focus their attention, experience, and knowledge on a specific subject or a method of behavior (Boyd & Vozikis, 2004). There are factors which promote and enable the decisions of individuals, about the possible realization of their entrepreneurial or interposing ideas. Some competencies enable individuals to absorb or use entrepreneurial knowledge, skills, and attitudes but also reinforce their beliefs in being able to successfully implement entrepreneurial intention

(self-efficacy) (Dickwson, 2016). The proper combination of competence and self-efficacy may enhance an individual's entrepreneurial insertions and serve as an action guide when performing their intentions (Dickson, 2016).

## **2.8 Empirical Review**

Ayozie (2013) conducted a research study to investigate how Small and Medium-Scale Enterprises (SMEs) impact self-reliance in Nigeria. The primary aim was to assess the influence of SMEs on the Nigerian economy. The study utilized a survey research design, employing structured questionnaires to collect data from a sample drawn from the study's population. The data was then analyzed using chi-square ( $\chi^2$ ) statistics. The findings indicated that SMEs contribute positively to the growth of the country's economy. As a result, various levels of government have implemented policies supporting SME growth. The study concludes that small-scale industries have a significant historical role in Nigeria, as evidenced by the successes of past generations in various business endeavors.

Abiola (2014) conducted a study focused on the challenges and potential of Small and Medium-Scale Enterprises (SMEs) in Nigeria. The study aimed to examine the obstacles hindering SMEs from realizing their full potential and their prospects for generating employment, fostering economic growth, and contributing to national development. The study employed a descriptive research approach, using structured questionnaires to gather data from a sample selected from the study's population. Chi-square analysis was used to assess the data. The results revealed the pivotal role SMEs play in the socio-economic well-being of citizens when managed carefully.

The study concludes that revitalizing SMEs, with a strong commitment to economic reforms, could be a turning point in stimulating Nigeria's economic recovery, national development, job creation, and economic empowerment.

Theodore (2020) examined the impact of entrepreneurship development on employment creation in Nigeria, focusing on the Ohaozara local government area of Ebonyi state. Using a survey design and random sampling, the author selected a sample of 400 respondents from a pool of 1000. Chi-square analysis was employed to analyze the data. The study identified a positive correlation between entrepreneurship development and employment creation in Nigeria, emphasizing that entrepreneurship encourages energetic youths to engage in meaningful business activities, thus contributing to economic growth and development in the country. The author recommends that the government should invest more effort in empowering Nigerians to embark on entrepreneurial ventures to create jobs and reduce unemployment.

Uhuabana and Erah (2020) explored the role of entrepreneurship in the economic development of Nigeria using a survey methodology. A sample of 1500 SMEs was randomly selected from various regions of Nigeria. Chi-square analysis was employed for data analysis. The researchers found that SMEs have made substantial contributions to the growth and development of Nigeria. Among other recommendations, they suggest that advocates of SMEs should possess managerial skills and entrepreneurial education before seeking capital to establish and grow their businesses.

Ezeude (2020) conducted a study titled "Nigeria's Growing Unemployment Situation and Dwindling Economic Potentials" using secondary data analysis. The author revealed that over

one million Nigerian youths were unemployed, as reported by the Bureau of Statistics in 2019. Among the conclusions, the study suggests that the government should make entrepreneurship an integral part of the educational curriculum at all levels and incorporate it into the National Youth Service Scheme to nurture vibrant entrepreneurs. This approach is expected to enhance entrepreneurial skills and contribute to the development of an excellent standard in Nigeria.

Oladeho and Ikhara (2019) investigated the impact of entrepreneurship on youth unemployment in Nigeria using secondary data. The study uncovered a negative influence of entrepreneurship on youth unemployment, primarily attributed to poor governmental policies, insecurity, corruption, and bureaucratic obstacles in the Nigerian administration. The authors recommend that the government should prioritize entrepreneurship development in Nigeria and create a favorable environment for startup businesses to flourish.

## **2.9 Research Gap**

Numerous research studies have investigated the relationship between entrepreneurship development and reducing unemployment, including works by Naude (2013) and Thomas and Mueller (2000). However, it's important to note that Naude's (2013) study specifically focused on the growth of small-scale industries in India. This makes it distinct from studies conducted in other developing countries due to variations in government regulations, business culture, societal attitudes, and economic conditions. Furthermore, Naude's (2013) research solely centered on small-scale businesses in India and did not address entrepreneurship development as a whole, primarily relying on significance testing while neglecting other model assumptions. It's worth

mentioning that both of these aforementioned empirical studies exclusively employed a quantitative research approach.

In contrast, Ahiauzu (2010) explored the impact of macroeconomic factors on entrepreneurship development, while Hifza (2011) and Emine (2015) investigated the influence of inflation on the development of small and medium-sized businesses. Additionally, Amal (2012) conducted a study on the determinants of entrepreneurship development in developed countries. However, it's crucial to recognize that these studies differ in their focus due to variations in government regulations, business culture, societal attitudes, and economic factors between developed and developing countries.

Recognizing these gaps in the existing literature, the present study takes into account these distinctions and aims to provide insights specific to the Nigerian context regarding the relationship between entrepreneurship development and employment creation. Consequently, this research seeks to contribute to our understanding of this nexus in Nigeria, which may differ from findings in other countries due to the factors mentioned earlier.

## CHAPTER THREE

### METHODOLOGY

#### 3.1 Research Design

In this research, we've chosen to utilize a descriptive research design. This particular approach blends both quantitative and qualitative data, enabling us to combine and analyze the results in order to gain a deeper understanding of our research question.

#### 3.2 Study Population

The focus of our study is on registered entrepreneurs in the South-South region of Nigeria. However, for the purposes of this research, we will narrow our scope to entrepreneurs located in Benin City. Therefore, our study population will consist of 300 respondents (SMEDAN, 2022).

#### 3.3 Sampling Procedure and Sample Size

The sample size represents a subset of the entire population under investigation. To determine the appropriate sample size from the initial pool of 300 potential participants, we will apply the Taro Yamani (1964) sample size determination method. The resulting sample size is as follows:

$$n = \frac{N}{1+N(e)^2}$$

Where:

n = sample size

N = the population of the study

e = the error limit (0.05)

Therefore;

$$n = 300 / 1 + 300 (0.05)^2$$

$$n = 300 / 1 + 300 (0.002)$$

$$n = 300 / 1 + 5.00$$

$$n = 300 / 6.00$$

$$n = 83.$$

Total sample size = 83

### **3.4 Sample Size**

In this study, a total of 83 entrepreneurs from Benin City participated as the sample group.

### **3.5 Theoretical Framework**

The study is grounded in the dependency theory as its theoretical foundation. The dependency theory emerged in response to the Western Filter Model of development, which posits that Africa's underdevelopment is a result of its traditional way of life. Instead, the dependency theory adopts a Marxist perspective and argues that the underdevelopment of third-world nations is intricately linked to the development of the Western world. According to this viewpoint,

imperialism, with its various tools and strategies, is identified as the root cause of Africa's backwardness. This model effectively characterizes the African situation as a microcosm of the global issue, with Nigeria serving as a scaled-down example (Randall 2004). It is important to note that this paradigm remains relevant, even in the face of arguments suggesting that African leaders, through their mismanagement of resources and governance, also contribute significantly to the problem. The dependency theory advocates for both political and economic independence.

**Diverse Definitions of Entrepreneurship:** One reason for the multitude of definitions and roles associated with entrepreneurship is the interdisciplinary nature of its study, spanning various fields from social anthropology to organizational theory to mathematical economics (Randall 2004). However, within the realm of economics, the concept of an entrepreneur is most commonly approached from different angles: the occupational definition, the behavioral definition, and the outcome definition.

The occupational definition views entrepreneurs as individuals who are self-employed. This definition is based on the idea that a person can fall into one of three categories: unemployed, self-employed, or in wage employment. It is measured both statically (by examining the number of self-employed individuals) and dynamically (by assessing the rate of new business start-ups) (Sekhri 2009). In the field of economic development literature, this definition is frequently encountered, particularly due to the presence of formally registered unemployed individuals seeking to support themselves through informal self-employment in small and medium-sized enterprises (Tausch 2010).

### 3.5 Operationalization/Measurement of Variables

Variables	Operationalization	Measurement	No in Questionnaire
Age	Respondents' age as of last birthday	3 point scale	Q1
Sex	Respondents gender	2 point scale	Q2
Marital Status	Respondents' marital status at present.	4 point scale	Q3
Academic Qualification	Respondents' present level of education	4 point scale	Q4
The impact of entrepreneurship development on employment creation in Nigeria	To find out if entrepreneurship development has been a useful tool for employment creation in Nigeria	5 point Likert scale	Q5-9
Compulsory entrepreneurship education in institution and entrepreneurship skills in future graduates	To find out if the compulsory entrepreneurship education in institution can stimulate entrepreneurship skills in future graduates	5 point Likert scale	Q10-14
The effectiveness of entrepreneurship development course/training on unemployment reduction in Nigeria.	To explore the effectiveness of entrepreneurship development course/training on unemployment reduction in Nigeria.	5-point Likert scale	Q15-19

### 3.6 Sources and Method of Data Collection

In this study, the primary tools for gathering information are questionnaires. To collect essential data from the chosen participants, a structured questionnaire will be the primary research tool employed. This questionnaire is of a structured nature and is designed to address the research inquiries and hypotheses. It is divided into two distinct sections: Section A, which covers

respondents' personal information, and Section B, containing the research statement. Each participant is offered various options to select from or mark as their response.

### **3.7 Data Analysis Method**

Data in this study were displayed in tables, and their frequencies and percentages were used for analysis. The hypotheses were assessed utilizing the chi-square distribution formula, as per the chi-square formula.

$$X^2 = \sum \frac{(F_o - F_e)^2}{f_e}$$

Where

$X^2$  = Chi-square

$\sum$  = Summation sign

$F_o$  = Observed frequency

$F_e$  = Expected frequency

## CHAPTER FOUR

### PRESENTATION AND ANALYSIS OF DATA

#### 4.1 Introduction

This section focuses on presenting and examining data collected through distributed surveys. The study's main focus is on how entrepreneurship development can contribute to creating employment opportunities. To analyze our findings, we will apply the chi-square method, which was previously explained in the third chapter.

#### 4.2 Background Information of the Respondents

**Table 4.1: Frequency Table showing the distribution of age of the respondent**

<b>AGE</b>	<b>FREQUENCY</b>	<b>PERCENTAGE (%)</b>
Below 25 years	13	15.7
25-35 years	32	38.5
36 years and above	38	45.8
<b>Total</b>	<b>83</b>	<b>100</b>

**Source Field Survey, 2023**

Table 4.2 above shows the analysis of Ages of respondents. Where 13 respondents, which accounts for 15.7% of the respondents are below 25yrs., 32 respondents, representing 38.5% are between the ages of 25-35yrs, and the remaining 38 respondents, accounting for 45.8% are 36 years and above. This shows that the majority of the respondents are matured.

**Table 4.2: Frequency Table showing the distribution of sex of the respondent**

<b>Sex</b>	<b>FREQUENCY</b>	<b>PERCENTAGE (%)</b>
Male	32	38.6
Female	51	61.4
Total	83	100%

**Source: Field Survey, 2023**

Table 4.3 above shows the gender distribution of respondents of which 32 respondents, which accounts for 38.6% are male, while the remaining 51 respondents, which accounts for 61.4% are females.

**Table 4.3: Frequency Table showing the distribution of marital status of respondents**

<b>Marital Status</b>	<b>FREQUENCY</b>	<b>PERCENTAGE</b>
Single	35	42.2
Married	41	49.4
Separated	7	8.4
Divorced	-	-
TOTAL	83	100%

**Source: Field Survey, 2023**

Table 4.3 above shows the analysis of marital status of the 83 respondents who returned usable copies of the questionnaire distributed, out of which 42.2% are single, 49.4% are married, 8.4% are separated, and while none of the respondents are divorced.

**Table 4.4: Frequency Table showing the distribution of the educational attainment of the respondent**

<b>EDUCATIONAL QUALIFICATION</b>	<b>FREQUENCY</b>	<b>PERCENTAGE</b>
SSCE	21	25.3
OND	19	22.9
HND	11	13.2
B.Sc.	32	38.6
TOTAL	83	100%

**Source: Field Survey, 2023**

Table 4.6 above shows the analysis of educational attainment of the 83 respondents who returned usable copies of the questionnaire distributed. 25.3% of the respondents falls within the education qualification of Secondary School Certificate Education Level, while 22.9% of the respondents fall within the Ordinary National Diploma Level and 13.2% of the respondents fall within the High Diploma Degree Level and 38.6% of the respondents fall within the B.Sc. Level. This shows that majority of the respondents were educated enough.

### **4.3 Descriptive Analyses**

In this section, the responses to the questions were analyzed using Likert-Scale point.

#### **SECTION B**

SA = Strongly Agree

A = Agree

SD = Strongly Disagreed

D = Disagree

UN = Undecided

**Table 4.5: Entrepreneurship development and employment creation in Nigeria.**

S/N	Description	SA	A	SD	D	UN	TOTAL
1	Entrepreneurship development has been a useful tool for employment creation	41 (49.4)	31 (37.3)	3 (3.6)	2 (2.4)	6 (7.2)	83 100%
2	Entrepreneurial development strategies has created good opportunities to startup businesses	31 (37.3)	49 (59.0)	3 (3.6)	0 (0)	0 (0)	83 100%
3	Entrepreneurship development always give birth to job creation which encourages the people to do something that will better their lives and the country at large	47 (56.6)	31 (37.3)	- (-)	- (-)	5 (6.1)	83 100%
4	Entrepreneurship development has led to the development of indigenous entrepreneurship and increase utility of local resources	32 (56.6)	39 (47.0)	0 (0)	9 (10.8)	3 (3.6)	83 100%
5	Increasing incidence of youth unemployment in Nigeria has been associated with weaknesses in entrepreneurship education	38 (45.8)	20 (24.1)	17 (20.5)	8 (9.6)	- (-)	83 100%

**Source: Field Survey, 2023**

In Table 4.5, the data shows that a significant portion of the respondents support the idea that entrepreneurship development contributes to employment creation. Specifically, 41 individuals (49.4%) strongly agreed with this notion, while 31 individuals (37.3%) expressed agreement. On the other hand, a small minority, 3 individuals (3.6%), strongly disagreed, and 2 individuals

(2.4%) disagreed. Additionally, 6 individuals (7.2%) remained undecided. Consequently, the high percentage of positive responses suggests that entrepreneurship development indeed plays a crucial role in employment creation.

Moving on to Item 2, the majority of respondents, 31 individuals (37.3%), strongly agreed, and 49 individuals (59.0%) agreed that entrepreneurial development strategies offer favorable opportunities for starting new businesses. Only 3 individuals (3.6%) strongly disagreed, and there were no respondents who simply disagreed or remained undecided. Therefore, it can be reasonably concluded that entrepreneurial development strategies are effective in providing opportunities for startup businesses.

Statement 3 reveals that a significant portion of the respondents, 47 individuals (56.6%), strongly agreed, and 31 individuals (37.3%) agreed that entrepreneurship development consistently leads to job creation, which, in turn, motivates people to pursue activities that improve their lives and the country as a whole. Notably, there were no respondents who expressed disagreement with this statement, although 5 individuals (6.1%) were undecided. Hence, it can be inferred that entrepreneurship development consistently leads to job creation, fostering individual and national betterment.

In Statement 4, respondents were asked whether entrepreneurship development has resulted in the growth of indigenous entrepreneurship and the more efficient use of local resources. In response to this question, 32 individuals (56.6%) strongly agreed, and 39 individuals (47.0%) agreed that entrepreneurship development has indeed led to the growth of indigenous

entrepreneurship and improved the utilization of local resources. However, 9 individuals (10.8%) disagreed, and 3 respondents were undecided. Consequently, it can be concluded that entrepreneurship development has generally facilitated the growth of indigenous entrepreneurship and the optimal use of local resources.

Lastly, in the case of Statement 5, it is evident that a substantial portion of the respondents, 38 individuals (45.8%), strongly agreed, and 20 individuals (24.1%) agreed that the increasing incidence of youth unemployment in Nigeria is closely linked to shortcomings in entrepreneurship education. Conversely, 17 individuals (20.5%) strongly disagreed, and 8 individuals (9.6%) simply disagreed, with none expressing uncertainty. Thus, it can be reasonably inferred that the rising youth unemployment issue in Nigeria is associated with weaknesses in entrepreneurship education.

**Table 4.6: Compulsory entrepreneurship education in institution and entrepreneurship skills in future graduates.**

S/N	Description	SA	A	SD	D	UN	TOTAL
1	Entrepreneurship education goes a long way in stimulating entrepreneurship skills	30 (36.1)	35 (42.2)	4 (4.8)	12 (14.4)	2 (2.4)	83 100%
2	Optimum training and education of entrepreneur can increase productivity of small scale enterprise	43 (51.8)	36 (43.4)	0 (0)	0 (0)	2 (2.4)	83 100%
3	The past knowledge of entrepreneurial plays critical role in performance of small business enterprise	38 (45.8)	35 (42.2)	3 (3.6)	7 (8.4)	0 (0)	83 100%

4	Entrepreneurial personal characteristics can enhance efficiency and effectiveness of small business	36 (43.4)	41 (49.4)	0 (0)	0 (0)	6 (7.2)	83 100%
5	Entrepreneurship education has helped the youths to be self-reliance and self-dependent	35 (42.2)	34 (41.0)	4 (4.8)	1 (1.2)	9 (10.8)	83 100%

**Source: Field Survey, 2023**

From the data presented in Table 4.6, we can observe the following regarding the respondents' opinions:

In the first item, it's evident that a substantial number of respondents, specifically 30 (36.1%), strongly agreed that entrepreneurship education significantly contributes to the development of entrepreneurial skills. Additionally, 35 (42.2%) respondents expressed agreement, while 4 (4.8%) strongly disagreed, and 12 (14.4%) disagreed with this notion. Only 2 (2.4%) remained undecided. In conclusion, it can be inferred that entrepreneurship education indeed plays a crucial role in stimulating entrepreneurship skills.

For the second item, 43 (51.8%) respondents strongly agreed, and 36 (43.4%) agreed that effective training and education for entrepreneurs can enhance the productivity of small-scale enterprises. Interestingly, none of the respondents disagreed, and only 2 (2.4%) were uncertain about this statement. Consequently, it can be deduced that proper training and education for entrepreneurs have a positive impact on small-scale enterprise productivity.

Statement 3 reveals that 38 (45.8%) respondents strongly agreed, and 35 (42.2%) agreed that prior knowledge of entrepreneurship significantly influences the performance of small businesses. On the contrary, 3 (3.6%) respondents strongly disagreed, and 7 (8.4%) disagreed with this assertion, while none were undecided. Thus, it can be concluded that prior knowledge of entrepreneurship indeed plays a critical role in the performance of small business enterprises.

In relation to statement 4, 36 (43.4%) respondents strongly agreed, and 41 (49.4%) respondents agreed that personal entrepreneurial characteristics can enhance the efficiency and effectiveness of small businesses. Notably, none of the respondents expressed disagreement, and 6 (7.2%) were undecided on this matter. Therefore, it can be reasonably inferred that entrepreneurial personal characteristics have a positive impact on the efficiency and effectiveness of small businesses.

Lastly, in statement 5, out of the 83 respondents, 35 (42.2%) strongly agreed, and 34 (41.0%) respondents agreed that entrepreneurship education has empowered young people to become self-reliant and self-dependent. Conversely, 9 (10.8%) respondents were uncertain, 4 (4.8%) strongly disagreed, and 1 (1.2%) disagreed with the content of the statement. As a result, it can be concluded that entrepreneurship education has played a significant role in fostering self-reliance and self-dependence among the youth.

**Table 4.7: Effectiveness of entrepreneurship development course/training on unemployment reduction in Nigeria.**

S/N	Description	SA	A	SD	D	UN	TOTAL
1	Entrepreneurship course/training can help reduce unemployment problem in Nigeria	63 (75.9)	20 (24.1)	- (-)	- (-)	- (-)	83 100%
2	Entrepreneurship development course-training can impact students mature curiosity in the industries of their discipline	71 (85.5)	12 (14.5)	- (-)	- (-)	- (-)	83 100%
3	Entrepreneurship development course/training can serve as a useful tool for reducing unemployment in Nigeria	37 (44.6)	41 (49.4)	- (-)	- (-)	5 (6.0)	83 100%
4	It is important to inculcate entrepreneurial education in students of higher institutions in Nigeria	72 (86.7)	11 (13.3)	- (-)	- (-)	- (-)	83 100%
5	Training in skills can help youths meet the manpower needs of the society and self-reliance	33 (39.8)	37 (44.6)	2 (2.4)	5 (6.0)	6 (7.2)	83 100%

**Source: Field Survey, 2023**

In table 4.7, we can see that in item 1, a significant majority of respondents, 75.9%, expressed strong agreement that entrepreneurship courses/training could effectively address the unemployment issue in Nigeria. An additional 24.1% also expressed agreement with this idea. Notably, there were no respondents who were undecided or disagreed with this perspective.

Consequently, it is reasonable to conclude that entrepreneurship courses/training have the potential to alleviate unemployment in Nigeria.

Moving on to item 2, a substantial 85.5% of respondents strongly agreed that entrepreneurship development courses and training can stimulate the curiosity of students in their respective fields, while 14.5% also agreed with this notion. Just like in the first item, there were no respondents who remained undecided or disagreed. Therefore, it is evident that entrepreneurship development courses/training can indeed foster curiosity among students in their fields of study.

Statement 3 indicates that 44.6% of respondents strongly agreed that entrepreneurship development courses/training can serve as a valuable tool in reducing unemployment in Nigeria, with an additional 49.4% in agreement. A small percentage, 6.0%, were undecided, but none of the respondents expressed disagreement with this concept. Hence, it can be asserted that entrepreneurship development courses/training are a valuable resource for combating unemployment in Nigeria.

In statement 4, a substantial 86.7% of respondents strongly agreed, and 13.3% agreed, that introducing entrepreneurial education into higher education institutions in Nigeria is important. Similar to previous statements, there were no dissenting or undecided responses. Consequently, it is valid to conclude that the incorporation of entrepreneurial education into higher institutions is of significant importance.

Furthermore, in statement 5, among the 83 respondents, 39.8% strongly agreed, and 44.6% agreed that skills training can equip youths to meet the society's workforce demands and foster

self-reliance. A small percentage, 7.2%, were undecided, while 6.0% disagreed, and 2.4% strongly disagreed. Therefore, it is supported that skills training can effectively prepare youths to meet society's workforce demands and encourage self-reliance.

#### 4.4 Results of Research Question One and Test of Hypothesis One

Hypothesis could be described as a statement of logical guess, which are to be verified and tested using scientific approach. Hence, this section treat the two (2) hypotheses stated in chapter one of this study as a criteria for determining the acceptance or rejection of either the null or the alternative hypothesis using chi-square ( $X^2$ ) statistical test.

**H<sub>0</sub>:** There is no relationship between entrepreneurship development and employment creation in Nigeria.

#### Using Research Question 1

**Table 4.8: Test of Hypothesis One**

S/N	SA	A	SD	D	UN	TOTAL
1	41	31	3	2	6	83
2	31	49	3	0	-	83
3	47	31	-	-	5	83
4	32	39	0	9	3	83
5	38	20	17	8	-	83
<b>TOTAL</b>	189	170	23	19	14	415

Calculation of the expected frequency

TR X TC

TC = Total Column

TR = Total Row

Grand Total

$$\therefore SA = \frac{83 \times 189}{415} = 37.8$$

$$\therefore A = \frac{83 \times 170}{415} = 34.0$$

$$\therefore SD = \frac{83 \times 23}{415} = 4.6$$

$$\therefore D = \frac{83 \times 19}{415} = 3.8$$

$$\therefore UN = \frac{83 \times 14}{415} = 2.8$$

$$Chi - square (X^2) = \sum \frac{(f_o - f_e)^2}{f_e}$$

SCALE	FREQUENCY OBSERVED	FREQUENCY EXPECTED	$(f_o - f_e)$	$\frac{(f_o - f_e)^2}{f_e}$
SA	41	37.8	21.16	0.65
	31	37.8	-30.8	-0.95
	47	37.8	213.16	6.57
	32	37.8	-18.8	-0.58
	38	37.8	31.36	0.96
A	31	34.0	-18.0	-0.6
	49	34.0	361.0	12.03
	31	34.0	1.0	0.03
	39	34.0	-2.0	-0.06
	20	34.0	-20.0	-0.66
SD	3	4.6	-0.4	-0.05
	3	4.6	-8.4	-1.16
	-	4.6	7.2	1.0
	0	4.6	3.24	0.45
	17	4.6	96.04	13.33
D	2	3.8	1.96	0.18
	0	3.8	11.56	1.09
	-	3.8	10.6	1.0

	9	3.8	70.56	6.65
	8	3.8	-5.2	-0.49
UN	6	2.8	10.24	3.65
	-	2.8	2.8	1.0
	5	2.8	4.84	1.72
	3	2.8	0.04	0.01
	-	2.8	2.8	1.0

$$\text{Calculated } X^2 = 46.77$$

$$D F = (\gamma - 1) (C - 1)$$

$$= (5 - 1) (5 - 1) = 4 \times 4 = 16$$

Where:

DF = Degree of Freedom

r = Row

C = Column

$\therefore X^2$  Table Value at 0.01 level significance is = 32.000

### Decision Taken

Since the chi-square ( $x^2$ ) calculated value 46.77 is greater than the table value of 32.000, we therefore reject the null hypothesis and accept the alternative hypothesis, which states that there is a relationship between entrepreneurship development and employment creation in Nigeria.

#### 4.5 Results of Research Question Two and Test of Hypothesis Two

1.  $H_0$ : There is no significant relationship between entrepreneurship development course/training on unemployment reduction in Nigeria.

**Table 4.9: Test of Hypothesis Two**

S/N	SA	A	SD	D	UN	TOTAL
1	63	20	-	-	-	83
2	71	12	-	-	-	83
3	37	41	-	-	-	83
4	72	11	-	-	-	83
5	33	37	2	5	6	83
<b>TOTAL</b>	276	121	2	5	6	415

Calculation of the expected frequency

TR X TC (Total row x Total Column)

Grand Total

$$\therefore SA = \frac{83 \times 276}{415} = 55.2$$

$$\therefore A = \frac{83 \times 121}{415} = 24.2$$

$$\therefore SD = \frac{83 \times 2}{415} = 0.4$$

$$\therefore D = \frac{83 \times 4}{415} = 0.8$$

$$\therefore UN = \frac{83 \times 6}{415} = 1.2$$

$$Chi - square (X^2) = \sum \frac{(f_0 - f_e)^2}{f_e}$$

SCALE	FREQUENCY OBSERVED	FREQUENCY EXPECTED	$(f_o - f_e)$	$\frac{(f_o - f_e)^2}{f_e}$
SA	63	55.2	60.84	1.10
	71	55.2	249.64	4.52
	37	55.2	-36.4	-0.65
	72	55.2	282.24	5.11
	33	55.2	-44.4	-0.80
A	20	24.2	-8.4	-0.34
	12	24.2	-24.4	-1.00
	41	24.2	282.24	11.66
	11	24.2	-26.4	-1.09
	37	24.2	163.84	6.77
SD	-	0.4	0.4	1.0
	-	0.4	0.4	1.0
	-	0.4	0.4	1.0
	-	0.4	0.4	1.0
	2	0.4	2.56	6.4
D	-	0.8	0.8	1.0
	-	0.8	0.8	1.0
	-	0.8	0.8	1.0
	-	0.8	0.8	1.0
	5	0.8	17.64	22.05
UN	-	1.2	1.2	1.0
	-	1.2	1.2	1.0
	-	1.2	1.2	1.0
	-	1.2	1.2	1.0
	6	1.2	23.04	19.2

Calculated  $X^2 = 84.93$

D F =  $(\gamma - 1) (C - 1)$

=  $(5 - 1) (5 - 1) = 4 \times 4 = 16$

$\therefore X^2$  Table Value at 0.01 level significance is = 32.000

## **Decision Taken**

Since the chi-square ( $x^2$ ) calculated value 84.93 is greater than the table value of 32.000, we therefore reject the null hypothesis and accept the alternative hypothesis, which states that there is a significant relationship between entrepreneurship development course/training on unemployment reduction in Nigeria.

## **4.6 Discussion of Findings**

In this study, the role of entrepreneurship in fostering job opportunities, the researchers used a descriptive research design and collected data from 83 entrepreneurs based in Benin City. They organized the data in tables, utilizing frequencies and percentages, and examined their hypotheses using the chi-square distribution formula. The analysis indicated that entrepreneurship development has proven effective in generating employment. Strategies for entrepreneurial development have created favorable conditions for starting new businesses, leading to job creation, which not only improves individuals' lives but also benefits the nation as a whole. Additionally, entrepreneurship development has contributed to the growth of local entrepreneurship and the more efficient utilization of local resources.

The rising youth unemployment rate in Nigeria is attributed to shortcomings in entrepreneurship education. These findings are consistent with those of Ubong (2013), who established a clear connection between entrepreneurship development and job creation. Furthermore, research by Carree and Thurik (2010) demonstrated a positive relationship between entrepreneurial qualities such as adaptability, innovation, and risk-taking, and their impact on employment opportunities.

The study also revealed that entrepreneurship education plays a significant role in enhancing entrepreneurship skills. Proper training and education for entrepreneurs can boost the productivity of small-scale enterprises. Prior entrepreneurial knowledge is vital for the performance of small businesses, and individual entrepreneurial characteristics can improve the efficiency and effectiveness of these enterprises. Entrepreneurship education has empowered young people to become self-reliant and independent. Courses and training in entrepreneurship can contribute to alleviating the unemployment issue in Nigeria. Including entrepreneurial education in higher education curricula is crucial, as it can cultivate the curiosity of students in their respective fields and serve as a valuable tool in reducing unemployment.

These findings are in line with Asc's research (2016), which also highlights the link between entrepreneurship development and job creation. Henderson (2017) emphasized that entrepreneurship is widely recognized as a key driver of employment opportunities. Additionally, Wennekers and Thurik (2018) asserted that entrepreneurship is the ability and willingness of individuals or groups to identify new economic prospects, navigate challenges, make decisions regarding resources and institutions, and bring their innovations to the market.

## **CHAPTER FIVE**

### **SUMMARY OF FINDINGS, CONCLUSION AND RECOMMENDATIONS**

#### **5.1 Introduction**

In this chapter, we look into a comprehensive exploration of the research findings, concluding remarks, and recommendations. The core focus of this study is centered around the vital role of entrepreneurship development as a solution to address the issue of unemployment.

#### **5.2 Summary of Findings**

Over the years, Nigeria has witnessed a persistent rise in unemployment rates. To address this problem, we conducted an in-depth research study on entrepreneurship development as a means to foster employment creation. Our research, including responses obtained from questionnaires distributed among employees and organizational managers/owners, underscores the pressing need for entrepreneurship development in Nigeria's current economic landscape. Our findings reveal that entrepreneurship development has proven to be an effective tool for generating employment opportunities. Entrepreneurial development strategies have opened doors for new businesses, fostering job creation, motivating individuals to improve their lives and contribute to the country's progress. Furthermore, entrepreneurship development has contributed to the growth of indigenous businesses and the efficient use of local resources. The study also highlights the connection between the rise in youth unemployment in Nigeria and shortcomings in entrepreneurship education. Our research hypotheses confirm:

1. A significant correlation between entrepreneurship development and employment creation in Nigeria.
2. A noteworthy relationship between entrepreneurship development training and the reduction of unemployment in Nigeria.

### **5.3 Conclusion**

Entrepreneurship stands as the key driver for the successful launch of any business venture. The development of entrepreneurship involves enhancing the skills and supply of well-trained entrepreneurs who are driven to achieve success in their business endeavors. Entrepreneurship development is a realm for those with vision, creativity, and a bold spirit. Education, training, and experience play pivotal roles in increasing the pool of entrepreneurs by equipping them with skills suitable for their ventures. Business success is not solely about launching a new enterprise; it also requires a blend of factors, including abilities, motivation, attitude, and favorable conditions, such as supportive government policies and access to capital. Ultimately, the success of any business hinges on creativity, coupled with the managerial acumen of its owner. Only enterprises with the right orientation and strategic focus can aspire to sustainable growth and profitability.

The Nigerian government mirrors its largely illiterate populace, characterized by low human capital and limited employable skills. The prevailing attitude in Nigeria is shaped by a reliance on oil and gas revenue rather than individual effort. Government budgetary politics often revolve

around securing a larger share of revenue allocation, leading to constitutional exemptions from the rule of law for some officials. This environment fosters bribery, corruption, mismanagement, and self-inflicted failures within the nation.

#### **5.4 Policy Implications and Recommendations**

Based on the insights gleaned from this study, we propose the following recommendations. The government should extend support to private initiatives by:

1. Prioritizing the promotion of entrepreneurship as a key component of economic growth. Policymakers should refine their macro and micro-level policies to target the promotion of entrepreneurship as an effective strategy to combat economic recessions.
2. Tailoring entrepreneurship promotion programs to the specific needs of different types of entrepreneurs during economic downturns. For instance, if necessity entrepreneurs increase during recessions and lack the requisite human capital compared to opportunity entrepreneurs, the government can introduce programs to bridge this gap or make financial support contingent on achieving specific human capital milestones.
3. Concentrating on industries that attract more opportunity and necessity entrepreneurs during economic recessions in the short term.

## **5.5 Recommendations for Further Studies**

Future research should focus on critically assessing the relationship between entrepreneurship development and employment creation. Investigating this subject with a thorough understanding of business management principles will significantly contribute to promoting entrepreneurship development and reducing unemployment rates in Nigeria, both in the present and in the future.

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## APPENDIX

DEPARTMENT OF ENTREPRENEURSHIP  
FACULTY OF MANAGEMENT SCIENCES  
UNIVERSITY OF BENIN  
BENIN CITY

### QUESTIONNAIRE

Dear Respondent,

I am a final year student in the above department and institution. As part of the requirement for my B.Sc. Degree programme, I am conducting a research on “*Entrepreneurship Development as a Panacea for Employment Creation.*”

Please kindly respond to the items by ticking your response in the spaces provided below. Your responses will be treated in strict confidence and used for this research purpose only.

Thanks for your anticipated cooperation.

Yours faithfully,

**Bose Omozuwa ADELABU**  
*Researcher*

This questionnaire is divided into two (2) sections; A and B. Section A focuses on personal information about the respondent, while section B contains study related questions.

**SECTION A: PERSONAL INFORMATION**

Please tick (✓) where appropriate or comment.

1. Age: Below 25yrs [ ], 25-35yrs [ ], 36 and above [ ].
2. Sex: Male [ ], Female [ ].
3. Marital Status: Single [ ], Married [ ], Separated [ ], Divorced [ ]
4. Academic Qualifications: SSCE [ ], OND [ ], HND [ ], B.Sc [ ].

**SECTION B: FIELD QUESTIONS**

Please indicate by ticking [✓] in the appropriate box where available and provide concise answers where appropriate in the available box.

**Keys:**

- Strongly Agree** = **SA**  
**Agree** = **A**  
**Undecided** = **UN**  
**Strongly Disagree** = **SD**  
**Disagree** = **D**

**Question One: To what extent has entrepreneurship development been a useful tool for employment creation in Nigeria?**

S/N	Item	SA	A	UN	SD	D
5	Entrepreneurship development has been a useful tool for employment creation					
6	Entrepreneurial development strategies has created good opportunities to startup businesses					
7	Entrepreneurship development always give birth to job creation which encourages the people to do something that will better their lives and the country at large					
8	Entrepreneurship development has led to the development of indigenous entrepreneurship and increase utility of local resources					
9	Increasing incidence of youth unemployment in Nigeria has been associated with weaknesses in entrepreneurship education					

**Question Two: Does compulsory entrepreneurship education in institution stimulate entrepreneurship skills in future graduates?**

S/N	Item	SA	A	UN	SD	D
10	Entrepreneurship education goes a long way in stimulating entrepreneurship skills					
11	Optimum training and education of entrepreneur can increase productivity of small scale enterprise					
12	The past knowledge of entrepreneurial plays critical role in performance of small business enterprise					
13	Entrepreneurial personal characteristics can enhance efficiency and effectiveness of small business					
14	Entrepreneurship education has helped the youths to be self-reliance and self-dependent					

**Question Three: How effective has entrepreneurship development course/training impacted on unemployment reduction in Nigeria?**

S/N	Item	SA	A	UN	SD	D
15	Entrepreneurship course/training can help reduce unemployment problem in Nigeria					
16	Entrepreneurship development course-training can impact students mature curiosity in the industries of their discipline					
17	Entrepreneurship development course/training can serve as a useful tool for reducing unemployment in Nigeria					
18	It is important to inculcate entrepreneurial education in students of higher institutions in Nigeria					
19	Training in skills can help youths meet the manpower needs of the society and self-reliance					