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DETERMINANTS OF ENTREPRENEURSHIP DEVELOPMENT IN ADAMAWA STATE

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Abstract

This study addresses the promotion of entrepreneurship development in Nigeria (with specific emphasis on Adamawa State). Hence, the entrepreneur's capacity development, business environment/ infrastructure, source of start-up (seed) capital, and skills development formed the core indices that were used to measure entrepreneurship development. The content analysis approach was adopted to analyse the data collected using simple descriptive statistical tools. Based on a review of the literature and analysis of the prevailing internal and external conditions in Adamawa state, this paper identifies the factors that promote entrepreneurship in Nigeria and proposes a set of specific interventions that the Adamawa State government may initiate to stimulate entrepreneurship in the state. The proposed policy interventions include creating a more business friendly climate, building entrepreneurial and institutional capacity, minimising bureaucratic barriers, elevating the stature

of entrepreneurship, and facilitating the creation of interstate, national and global linkages and networks for entrepreneurs. Implementing the proposals advanced in this paper, as adapted to the specific conditions in the state and the country at large, could have significant implications for new business creation, employment development and economic growth in Nigeria. It could also provide a basis for future empirical studies that assess the relative effectiveness of specific policy interventions in promoting entrepreneurship in Nigeria and other developing nations of Africa.

1. Introduction

In the realm of efforts and strategies to boost employment and job creation, entrepreneurship is increasingly accepted as a strategic means of improving livelihoods and economic independence of young people. Countries such as China and India have high levels of poverty but in spite of that these nations have continued to make waves towards rapid growth and development. This is however in sharp contrast to most African countries where the populace continues to slide almost unabated into poverty. The average per capita income in sub-Saharan Africa is lower than it was at the end of the 1960s (Mbeki, 2010). For instance, between 1975 and 2004, while GDP per capita in South Korea quadrupled and that in Malaysia tripled, Nigeria's per capita income declined by a tenth (Pralhad, 2005). Such decline in income is also accompanied by a high and increasing inequality which further elongates the poverty divide.

Understandably, these countries in Africa did not just sit back and watch these developments as various approaches have been advocated by them especially to attain the much touted United Nations' Millennium Development Goals, MDGs. In addition, the international communities through their various agencies have also been executing various initiative including debt relief, aid/grants, as well as such other similar initiatives like global markets that foster good economic relations and development on the continent. Although these measures are of the macro-economic perspectives, the role of the private sector in garnering in the much desired creation of the wealth, job and generally contributing to economic must be considered.

Wilken (1979) had earlier contributed that there must be a conducive socio-economic environment for even the best entrepreneur to thrive and succeed. Wilken went further to attribute a major casual influence to government actions on conditions that are conducive to entrepreneurship development. Hence

infrastructural forces such as socio-cultural amenities, economic and political environment have been found to be capable of either facilitating or impeding entrepreneurial activities in any given society.

The relevance of financial services to entrepreneurial activities is another issue that is receiving growing attention globally. This is most especially so as the link has been established between financial access (economic empowerment) of the populace and the achievement of the MDGs (especially goals 3,4 and 5). Financial access here refers to the access to the array of full financial services including credit, insurance, savings and pensions. Evidences abound that the players in the finance industry have successively operated repressive regimes in both the formal and informal sources of finance. This is because access to finance interacting with many other economic, social, and demographic factors perpetuates the vicious circle of poverty thereby impeding entrepreneurial development (Demirgüç-Kunt, Klapper & Panos, 2007).

In the same vein the International Labour Organisation, ILO, notes that the increase in the number of youth in secondary and tertiary education is a positive development. The body added however that the labour markets in many countries are presently unable to accommodate the expanding pool of the skilled young graduates (ILO Publication, 2010). ILO also reports that about 400 million new jobs would be needed to absorb today's youths. It is due to the decline in jobs and the rise in the number of those unemployed, young people are forced into the informal sector. The level of unemployment is a mirror image of the state of a nation's economy. Rather than accept youth unemployment as a course to be endured, a globally shared framework of action for poverty reduction, wealth creation, employment generation and value re-orientation was discovered as a positive way out. And that is why skill acquisition and generation of employment have continued to feature in the successive policies of government in Nigeria.

Youth entrepreneurship is a youth development strategy that has over the years, become increasingly popular in imparting in the youths the ability to take initiatives and creatively seek out and identify opportunities, develop budgets, project resource needs and potential income communicate effectively and market oneself and one's ideas. To add to the current dilemma is the world unemployment rate said to rise in 2008/2009 as the global economy slows down with signs that it is heading towards recession (www.chinadaily.com.cn/world,

2008). In other words, without rapid economic growth to sustain the nascent democratic gains, unemployment situations is certain to be gloomy with more youth becoming unemployed leading to various consequences to national peace and security.

Since employment is the life time of any economy human development will definitely be grossly undermined and impaired without employment (NEEDS document, 2004). In the 21st century the world is witnessing a wave of entrepreneurship happening with more people looking for self-empowerment and business ownership. The role of governments and by businesses as job providers is shrinking and people are looking to empower themselves in other ways.

Entrepreneurship development involves educating and training people about the world of business and opportunities to create their own businesses. It is intended to help people to realistically consider the operations of starting a small business or self-employment. Adamawa State and indeed Nigeria is blessed with abundant human and natural resources which if properly harnessed would have turned the nation into a developed economy. But given the lack of commitment to policies and programmes over the years and the over-dependence on the public sector as the dominant role player in nation-building, the state has continued to lose opportunities for growth and sustainable development.

It is in an attempt to reserve this decline in the nation's economy that we establish the need for government to provide the enabling and conducive environment for the private sector to thrive. This could however only come from an overall shift in attitude and a genuine entrepreneurial development which is a contemporary phenomenon now since globalization calls for value creation and greater competitiveness for the country not to lose out. Youth and graduate unemployment can be significantly reduced if these groups are empowered to be job creators or value adding employees and not perpetual job seekers that they have always been over time.

The objective of this paper is, therefore, to examine the determinants of entrepreneurship development in Adamawa State with a view to ascertaining what the state is doing and what needs to be done for the state to harness the entrepreneurial potentials of its people to enable it find its rightful place in the

helm of affairs in nation building in the nearest possible future. It is our hope that this imitative will assist in raising the awareness of policy makers and the private sector including commercial banks to understand that entrepreneurs are not only the a potentially lucrative, untapped market but will also contribute to economic growth and development of the nation as a whole. The paper is a desk top study adopting descriptive research design using content analysis to examine reviews of previous studies.

The rest of the paper is divided into five segments. Section one is on the concept of entrepreneurship. Section two is centered on the theories of entrepreneurship. Section three is concerned with entrepreneurship opportunities in Adamawa State. Section four discusses the findings and challenges of entrepreneurship while section five concludes the paper.

2. Literature Review and Theoretical Framework

The Phenomenon of entrepreneurship is all about self-employment, wealth creation and the attendant economic growth and development. In the words of the legendary Peter Drucker (1970) entrepreneurship is about taking risk in the process of creating new values that hither to be non-existent. Drucker adds that it is the practice of starting new organization most especially new business and it also involves creation of new wealth through implementation of new concepts. Drucker argues further that what entrepreneurs have in common is not personality traits but a commitment for innovation. And for innovation to occur, the entrepreneur must have not only talent, ingenuity and knowledge but he must also be hardworking, purposeful.

An entrepreneur is a person who possesses the ability to seek out, recognise and evaluate business opportunity, assemble the necessary resources to take advantage of them and take appropriate action to ensure success. Entrepreneurs are people who seek out every available opportunity of adding value to the society while enjoying certain personal gratifications. They are people with a thirst for change, and exploits change by converting change into business opportunity.

The effective manifestation of the functions and roles of entrepreneurship in socio-economic development have often been attributed to the presence of certain factors in the external environment of the entrepreneur over which he has little or no control. Borkowski and Kulzick (2006) list the interplay between

entrepreneurship and environment to include (1) new venture strategies are formed in response to environmental forces (2) entrepreneurs are negative towards and will resist political interference; and (3) unstable environments are negatively related to growth opportunities. The business environment is inclusive of the physical infrastructure such as transportation, water and electricity as well as non-physical resources like regulatory policies, education and procedures.

Beck and De La Torre (2006) in their quite elaborate literature review opines that evidence abound relating both the depth and breadth of financial services to economic development and poverty alleviation. Another very rich finding revealed by Honohan (2004) also made a distinction between price factors (financial service is available but not affordable), informational factors (poor credit records and ratings of borrower individual, and product and service barrier (non-offer of the most needed financial services).

Research on entrepreneurship has always been controversial as most of the research work comes to an end at a purely appreciative level which is why a consistent theory of entrepreneurship is missing; a theory that is adequate to combine the various aspects of literature in order to come to an empirically testable model, eventually.

Richard Cantillon (1680-1734) was the first of the major economic thinkers to define the entrepreneur as an agent who buys means of production at certain prices to combine them into a new product. Jean Baptise Say (1767-1832) improved Cantillon's definition by adding that the entrepreneur brings people together to build a productive item. An analysis of the above entrepreneurship theories reveal that while scholars differ on the force that drives entrepreneurs or the central characteristics of entrepreneurship, they remain unanimous that entrepreneurship is a distinct concept and a central factor of economic activity.

For the purpose of this study, we shall adopt Drucker's views on entrepreneurship. Drucker argues that entrepreneurship is about taking risk in the process of creating new values that hitherto be non-existent. Drucker adds that it is the practice of starting new organization most especially new business and it also involves creation of new wealth through implementation of new concepts. Drucker argues further that what entrepreneurs have in common is not personality traits but a commitment for innovation.

The study area covered in this work is the state capital, Jimeta-Yola metropolis. Jimeta-Yola metropolis is located some 750 kilometers from Abuja, the Federal Capital Territory of Nigeria. Jimeta-Yola city in North-Eastern Nigeria, capital of Adamawa State is a commercial, manufacturing, and transport centre situated in an agricultural region producing grains, nuts, and livestock. Manufactured goods include processed food and drinks, crafts, and sugar. The community was established in the late 18th century, becoming the centre of a state that was conquered in the 1820s to become a Muslim emirate associated with the Fulani caliphate of Sokoto. The emirate subsequently annexed considerable territory. Its population based on the 2006 national census estimate is about 2,371,089 people (National Population Commission, 2006).

Table 1: Tabulation of Studies Reviewed

S/No	RESEARCH	FINDINGS	EXPECTATION	REMARKS
1	Rommanelli (1989)	Provision of infrastructure leads to entrepreneurship development	Provision of infrastructure would encourage entrepreneurship development	Supported
2	Agboli and Ukaegbu, (2006)	Provision of infrastructure leads to entrepreneurship development	Provision of infrastructure would encourage entrepreneurship development	Supported
3	Abimbola and Agboola (2011)	Lack of physical infrastructure inhibits entrepreneurship development	Provision of infrastructure would encourage entrepreneurship development	Supported
4	Gnyawal and Fogel (1994)	Environmental factors (including finance) influence entrepreneurship development	Financial support is necessary for entrepreneurship development	Supported

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5	Dobbin and Dowd, (1997)	Environmental factors (including finance) influence entrepreneurship development	Financial support is necessary for entrepreneurship development	Supported
6	Borkowski and Kulzick, (2006)	Environmental factors (including finance) influence entrepreneurship development	Financial support is necessary for entrepreneurship development	Supported
7	Carter and Wilton, (2006)	Environmental factors (including finance) influence entrepreneurship development	Financial support is necessary for entrepreneurship development	Supported
8	Honohan (2004)	Finance available but not accessible	Financial support is necessary for entrepreneurship development	Supported
9	Beck and De La Torre (2006)	Availability of Finance influence entrepreneurship development	Financial support is necessary for entrepreneurship development	Supported
10	Corr (2006)			
11	Anand and Rosenberg (2008)	entrepreneurship skill acquisition reduces unemployment	E-Skill development encourages entrepreneurship	Supported
12	Oyebade, (2003)	Skill acquisition reduces	E-Skill development	Supported Supported

		unemployment even in advance age groups	encourages entrepreneurship	
13	FBS (2010)	Skills acquisition and employment generation increases entrepreneurship development	E-Skill development encourages entrepreneurship	Supported
14	Baumol, (1990)	Provision of skills encourages entrepreneurship development	E-Skill development encourages entrepreneurship	Supported
15	Israel Kirzner (1935)	spontaneous learning and alertness encourages entrepreneurship	E-Skill development encourages entrepreneurship	Supported
16	Solomon et al (2002)	Banks decline requests for funding for lack of expertise	E-Skill development encourages entrepreneurship	Supported

4. Results and Discussion

The findings of this study reveal that there is a significant relationship between the independent variables (IFR, FIN, and ESKILL) and the dependent variable, entrepreneurship development. This goes to corroborate the works of Romanelli (1989) who found a significant relationship between the availability of infrastructural facilities and entrepreneurship development as the former leads to the emergence of the latter. Gnyawal and Fogel (1994) also found that entrepreneurship development is determined by the overall economic, social, cultural and political factors that influence peoples' willingness and ability to undertake entrepreneurial activities. Additionally, other entrepreneurship researches have only served to further reinforce the relationships between the

business environment and entrepreneurial activities (Dobbin and Dowd, 1997; Borkowski and Kulzick, 2006; Carter and Wilton, 2006).

In Nigeria some researchers have also identified very specific infrastructural determinants of entrepreneurship such as public policies (Dobbin and Dowd, 1997); physical infrastructure (Agboli and Ukaegbu, 2006); and regulations and policies (Baumol, 1990). Some scholars have even gone ahead to particularize or associate infrastructural needs to the level of economic development. For instance, Agboli and Ukaegbu (2006) emphasized the imperative of physical infrastructure in Nigeria in their study of the country's enterprise. In fact the World Bank's Doing Business (2008) report quotes Nigeria as ranking 108 out of 178 economies compared.

On the Nigerian scene also Abimbola and Agboola (2011) found that without doubt, the greatest challenge that our business and others in Nigeria are facing is inadequate infrastructure. Of course, a lot of people have explained how lack of infrastructure greatly affects businesses.

The reality of the importance of entrepreneurship to society's socio-economic development has led various levels of government in Nigeria to institute measures that aim at enhancing entrepreneurial activities. Such measures/programmes are categorized into two - entrepreneurship development programmes and institutions; and finance and micro-credit programmes and institutions. The aggregate goals of these policies and programmes include, amongst others, stimulation of economic development, empowerment of the disadvantaged portion of the population, employment generation and invariably, poverty reduction. The question is then asked: how have the operations of these programmes fared to meet the objectives for which they were designed? The answer to this question is not farfetched considering the remarks on the policy programmes that continue to collapse by the day.

Access to financial services proves to be highly significant to entrepreneurship development. This position is also consistent with the findings of Corr (2006), Anand and Rosenberg (2008) and Dermirguc – Kunt et al (2008) who found that funds availability and price related barriers frustrate the financial inclusion of the poor by the mainstream financial arrangements. In fact, the Central Bank of Nigeria (CBN) stated that more than 65% of eligible financial service seekers excluded in Nigeria because of the affordability factors. Again debt phobia and procedural complications also account for voluntary exclusion as reported by Ikhwan and Johnston (2009). In

the same vein Adewale (2011) reported that both voluntary and involuntary exclusion barriers independently and collectively frustrate the financial inclusion of the entrepreneurs in Nigeria.

On entrepreneurship skills development, it was also found that this variable plays a key role in the development of entrepreneurship. According to Solomon et al (2002), if at all there is a targeting of some sort, it is channeled towards those that have established businesses, or at least above the poverty line no matter how slightly.

Furthermore, the lack of infrastructural facilities like good roads, healthcare, electricity, security (since microfinance entails cash handling) and so forth, influence the choice of location of the financial institutions. They often concentrate in the urban areas, therefore, excluding those poor in the slums and rural areas from access to financial services (Porter, 2003).

In a similar vein, Beck and De la Torre (2006) noted the implication of the fixed transaction costs on the provision of financial services to the poor on three different levels. At the client level, the independence of each archetypically small value of financial transaction of the poor and the cost of processing same may not make it viable to serve the poor.

However, most of these researches are carried out at the macro level. The fear that aggregate data can be misleading was, however, raised by some researchers (Demirguc-Kunt et al, 2008). This is due to the differences in the socio-economic condition of countries and the paucity of requisite data upon which such aggregate findings can be validated. Bearing this limitation in mind, the study is focused on the financial barriers facing entrepreneurs in Adamawa state, Nigeria.

Conclusion

The findings reported in this paper established that there exists relationship between entrepreneurial activity and the business infrastructural environment, access to financial services and entrepreneurial skill development. From the reviewed literature, it is realized that a blanket approach adopted by International Agencies such as the World Bank and UNDP amongst others in appraising entrepreneurship environment across regions and countries may not be the best for Nigeria and Adamawa state in particular; the reason being that the most important infrastructural factors that are central to entrepreneurial activity in this context are either ignored or given a secondary place, thereby veiling the major problem that should be given attention.

Recommendations

Private enterprise holds the key to economic growth and development and so Adamawa state must provide an enabling political and economic infrastructure for private enterprise to flourish. This paper has proposed specific actions that Adamawa state government can take to create an environment conducive for entrepreneurship to thrive. These include providing a more business friendly infrastructural facilities, minimising bureaucratic barriers to financial support, building entrepreneurial and institutional capacity through skill acquisition, training and educational programmes, elevating the stature of entrepreneurship in the state as well as facilitating the creation of linkages and networks to help individual entrepreneurs develop and maintain mutually rewarding relationships with their business partners. Some of the suggested interventions are a dissemination of 'best practices' that have been shown to be successful elsewhere but alongside home-grown strategies that take into account the local context and thus have a better chance of working. It is hoped that implementing these proposals, as adapted to the realities prevailing in the state, will help entrepreneurs take their rightful place in moving Nigeria forward.

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