



Employment Generation through Entrepreneurial Development: The Nigerian Experience

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Authors' contributions

This work was carried out in collaboration between both authors. Both authors read and approved the final manuscript.

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ABSTRACT

Unemployment has of recent become a global problem with developing nations of the world having the lion shares of the phenomenon. This has resulted in the migration of people from one region of the world to another in search of greener pastures. In the past three decades, Europe has seen people migrating from its Eastern to the Western part while Africa has lost so many of her bright scholars and potential citizens through migration to Europe even through unorthodox means such as through the Mediterranean Sea and savannah deserts in search of greener pastures. This paper investigated the past Nigerian government's interventional efforts and attempts at addressing the hydra headed problems of unemployment in the country and their effectiveness at encouraging the sense entrepreneurship in the country with a view to facilitating job creation for the teeming Nigerians job seekers. The study relied on secondary data by way of existing literatures for this study while the results of the findings are presented with the aid of frequency tables. The finding from the study revealed that several intervention programmes introduced by successive governments in the country had failed to produce the expected results. Findings further indicated a plethora of bottlenecks which are principally hinged on corruptions, bureaucratic bottleneck vis-a-vis inconsistencies in government policies, political instability and lack of entrepreneurial skill by majority of unemployed Nigerians. The study recommended combined hard work on the part of the

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government to the development of entrepreneurship by providing an enabling environment and infrastructures coupled with the introduction of relevant entrepreneurial educational programmes in all institutions of learning be tailored towards development of entrepreneurial skills while start up loans should be made available without interests.

Keywords: Entrepreneur; entrepreneurship; unemployment; insurgents; poverty.

1. INTRODUCTION

Unemployment remains a major challenge of modern economies around the world today, Nigeria is no exception. Resulting from poor enterprise culture, the unemployment situation in Nigeria is now a major driver of poverty and social vices. The unemployment situation in Nigeria has assumed a multi-dimensional phenomenon cutting across all facets of age group, educational strata and geographies. Unemployment is unevenly distributed across the age groups with youth between the ages of 15-24 carrying the greatest burden. More disturbing today, is the ever rising trend of youth unemployment in the country. In the world of over seven billion population, all the stakeholders, policy makers and governments at all levels are finding it difficult to tackle the enormous problems posed by unemployment. Petterson et al. (2006) indicated that unemployment is one of the problems that face every developing economy which includes Nigeria. The effects are more pronounced among the teeming youths. Oviawe [1] confirmed that more than half of Nigerian populations are under the age 30, this indicates that Nigerian economy is a youth driven economy. However, the youth in Nigeria are faced with the problems of unemployment, poverty, urbanization, lack of ability and skills needed to move the economy forward (Emeh, Nwanguna, and Abaroh [2]. The challenges of unemployment and lack of necessary productive skills make the task of keeping body and soul together difficult, hence it negative impact on the nation developmental rate. With youth unemployment, Nigeria and the world at large appears to be heading towards a dangerous abyss that will defy all economic theories and postulations. According to Ossai and Nwalado [3], the emergence of high level of unemployment is caused by inconsistencies in the social economic policies of successive government, political instability, and corruption which become the bane of the developmental progress of the nation. Insecurity threatens the corporate existence of the nation via the terrorist (Boko Haram) activities, kidnapping and armed banditry which scare away prospective investors.

World Bank report [4] which analyses the annual population growth of Nigeria to be 3 percent made it expedient for the government and all the stakeholders to come out with a strategy to reduce the poverty rate in order to reduce the total number of the poor caused by joblessness and unemployment. In line with the above, Arogundade [5] emphasized that entrepreneurship which would have saved the situation was not encouraged. It has been noticed that the philosophy of self-reliance and entrepreneurial skills are not included among the majority of tertiary educations in the country. The Nigeria Economic Report (NER) by World Bank [4] indicated that the number of poor Nigerians did not decrease between 2010/2011 and 2012/2013, remaining at 58 million. Oni and Daniya [6] are of the opinion that the unemployed Nigerians in other to help themselves have resulted to self-help thereby creating their own businesses. The readymade jobs provided by blue chips companies and government ministries are no longer there. Consequently, entrepreneurship is fast becoming a household name in Nigeria. Governments at all levels have persistently laid claimed to several jobs produced, yet the jobs are nowhere to be found by the massive youths. Declining economy resulting from corrupt practices [7], lack of entrepreneurial skills [8], job creations, marketable and productive skills [2] have all been identified as the root causes of youth unemployment. The crux of the matter is that apart from the youth unemployment rate put at 23.9 percent in 2011, there is the problem of unemployable youth arising from gross incompetence [6]. There is wide gap between employers' needs and employees' skills.

This study investigated the past Nigerian government's intervention efforts at addressing the phenomenon of unemployment and their effectiveness in encouraging entrepreneurship, with a view to facilitating job creation for the teeming Nigerians job seekers. The remaining parts of this study are designed as follows: - Discussed under review of literature are concepts of entrepreneur and entrepreneurship, factors inhibiting entrepreneurial activities,

unemployment, poverty and its causes, insurgents in Nigeria, government interventions and why the intervention failed. Methodology was followed by the findings, conclusion and recommendations made for the government and entrepreneurs.

2. LITERATURE REVIEW

An entrepreneur conceives a business opportunity, evaluates its techno-economic feasibility, and implements the project by combining different factors of production such as land, labour, and capital [9]. The person that combines all the factors of production for productive use aiming to benefit or profit from such act is called an entrepreneur. Baptiste (1816) cited in Shacheendran [9] defined the concept of entrepreneurship as one who combines the land of one, the labour of another, and capital of yet another, and thus, produces a product. By selling the product in the market, pays interest on capital, rent on land and wages to labourers and what remains is his/her profit. Due to the fact that there is no market for opportunities, the entrepreneur must exploit them, meaning that he or she must develop his or her capabilities to obtain resources, as well as organize and exploit opportunities. The entrepreneur has been described by Collins et al. [10] as a "risk taker –a person who braves uncertainty, strikes out on his own through native wit, devotion to duty and singleness of purpose somehow creates an industry where none existed before". Kanothi [11] also defined entrepreneur as "the instigator of entrepreneurial events for so long as they occur". In essence, the entrepreneur is the principal factor behind any entrepreneurship activities.

Agwu and Kadiri [12], stressed that an entrepreneurial culture is one where ambitious thinking and free expression are encouraged and valued. Environment that will not accommodate people's thought and freedom will make entrepreneurial activities not to thrive. People must be given the time and security to develop ideas. Most people become self-employed because they are not given the opportunity to develop their ideas, or because their ideas are not valued by their organization (Beugelsdijk, & Noorderhaven [13]; Pinchot & Pinchot, 1978). Any nation looking to become entrepreneurial, needs to ensure its culture supports its existing and potential entrepreneurs [14]. Successful entrepreneurs are opportunists who through their creativity, drive and vision, create economic or social value [15].

2.1 Entrepreneur

Entrepreneurship can be conceptualized as the discovery of opportunities and the subsequent creation of new economic activity, often via the creation of a new organization [16]. Entrepreneurship is the pursuit of opportunity without regard to resources currently controlled (Stevenson, 1975). This implies that a specific skill would appear to be particularly important, that of making use of resources that is outside the entrepreneur's control (Stevenson, 1983; Jarillo, 1989). Since entrepreneurial behavior implies pursuing opportunities regardless of the resources under control, the management task of planning, sourcing and coordinating resources come into play. This is described as the ability to create something from practically nothing and the willingness to take a moderate risk. Also in the view of Agbionu [17], entrepreneurship involves a process aimed at creating wealth for the purpose of growth, development of the environment and eradication of unemployment for national economy sustainability. Kuratka and Richard [18] stated that entrepreneurship is the dynamic process of creating incremental wealth. This wealth is created by individuals who take the major risks in terms of equity, time and career commitment of providing value to some products or services. The product or service itself may or may not be new or unique but value must somehow be infused by the entrepreneur by securing and allocating the necessary skill and resources. Dickson et al. [19], Bessant, Alexander, Tsekouras, Rush and Lamming [20] opined that entrepreneurship is an important aspect of an organization and economies. It creates jobs, reduces poverty, and increases wealth of the individual and the nation. Tijani [21] defines entrepreneurship as the process of increasing the supply of entrepreneurs or adding to the stock of existing small, medium and big enterprises available to a country by creating and promoting many capable entrepreneurs, who can successfully run innovative enterprises, nurture them to growth and sustain them, with a view to achieving broad socio-economic developmental goals.

2.2 Factors Inhibiting Entrepreneurial Initiatives

In Nigeria, the problems of infrastructural development (good roads, electricity supply, water, and so forth) inhibit the development of entrepreneurial activities. Ovat [22] emphasized lack of funds as bane for the development of

entrepreneurship. Ayodele (2006) identified inadequate capital, irrelevant education that is not tailored towards entrepreneurial activities to be other factors hindering the development of entrepreneurship in the country. Okafor [23] pointed out that corruption has robbed the country of developing a vibrant economic base. Agwu and Kadiri, [24] in their study emphasized that corruption had permeated the entire social structure of Nigeria; hence the funds meant for developing projects that will aid entrepreneurial activities have been misappropriated, diverted, or embezzled and stashed away in foreign banks. Political instability and inconsistent in government policies have made so many would be entrepreneurs to take their funds outside the country to other nations where the political terrain is better. In his own contribution, Chibundu [25] highlighted the following challenges confronting entrepreneurial activities in Nigeria. These are low entrepreneurial skills, poor management practices, overbearing regulatory and operational environment and poor implementation of policies. Others are restricted market access, lack of infrastructural facilities, financial indiscipline, and constrained access to funds and capital markets, among others. Nwagwu [26] re-emphasized the important of entrepreneurial skill when he asserted that the failure of tertiary education to inculcate in their curriculum good entrepreneurship education has led to the wastages in both human and natural resources. This is because the youth and the graduates from tertiary institutions are not equipped with the skills with which to exploit the natural resources that abound in Nigeria. These overbearing problems need concerted efforts by all stake holders in the country for entrepreneurial activities to thrive [27,28,24,2].

2.3 Unemployment

Unemployment refers to a situation where people who are willing and capable of working are unable to find suitable paid employment; (Fajana 2000). The official definition of unemployment by National Bureau of Statistic (NBS) includes all members of the work force who had not worked 40 hours during the previous week [29]. Unemployment is a global trend, but occurs mostly in developing countries of the world, with attendant social, economic, political, and psychological consequences. This is more rampant where the government is corrupt and there is shortage of infrastructural facilities to encourage entrepreneurship. In their research, Awogbenle and Iwuamadi [30] and Okafor [23]

have brought to the fore that youth unemployment across the world has reached a great height and is likely to climb further. The recent instability across the world especially in the Middle East, and the attendance consequence is a clear signal of massive unemployment. Thus, massive youth unemployment in any country is an indication of far more complex problems [23]. Unemployment breeds poverty and this result to people been unable to cater for their daily needs. This can result also to banditry, armed robbery and terrorism as we are experiencing Boko Haram in the north Eastern part of Nigeria. However, Oyebade (2003) grouped Nigeria's unemployment into two categories: first, the older unemployed who lost their jobs through retrenchment, redundancy, or bankruptcy; and second, the younger unemployed, most of whom have never been employed. Other types of unemployment as pointed out by Fajana (2000) and Alao (2005) are seasonal unemployment, residual unemployment, frictional unemployment, and technological unemployment.

2.4 Percentage of Working Age Population

World Bank (2014) emphasized that as in many other developing countries, most Nigerians cannot afford to be completely unemployed. Those without good productive employment therefore typically engage in various low productivity and low paying tasks for survival. The Bank further asserted that employment problem in Nigeria may be better understood as an underemployment problem corresponding to a scarcity of high productivity jobs, and in many cases of highly qualified candidates to fill those jobs, [31].

As stated in Fig. 1, the rate of unemployment is increasing in Nigeria. The percentage increase is growing every year with the tertiary institutions pumping out graduates without readymade jobs and necessary skills and funds to start their own entrepreneurial activities. Almost 45% of the working age in Nigeria are either out of work or yet to experience employment at all, Onwuegbuzie, Leech and Collins [32].

Over the years the rate of unemployment as indicated in Fig. 2 is increasing this is partly due to the massive turnout of higher institution graduates without the prerequisite skills to start their own business. This is likely to be on the increase because all the indices available, according to World Bank Nigeria Economy

Report [29] indicate that those factors inhibiting entrepreneurial activities are still very available. Hence job creation and employment generation still become a daunting task for Nigeria government.

The number of Nigerians living in poverty is not decreasing. Due to rapid annual population growth averaging about 3 percent [29], Nigeria needs to experience a strong reduction in the poverty rate in order to reduce the absolute number of the poor. The new estimates presented in Table 1 would imply that the number of poor Nigerians did not decrease between 2010/2011 and 2012/2013, remaining at 58 million. As stated in Table 1, the rates of poverty continue to increase from 62.6% in 2009/2010 to 64.2% in 2013/2014. The effect is more severe in the rural areas where basic amenities are limited or non-existing. In addition, the number of poor people living in the Northern part of Nigeria is increasing, because of the insurgency in this part of the country, while the number of poor in Southern Nigeria is decreasing. Ossai and Nwalado [3], Chibundu [25], and Shacheendran and Mathew [9] reemphasized the important of entrepreneurial activities in a nation. Oluremi and Gbenga (2011) reiterated that studies have established that there is positive relationship between entrepreneurial activities with stimulation of economic growth; employment generation; and empowerment of the disadvantaged segment of the population, which include women and the poor. Active entrepreneurial activities will reduce poverty, increase standard of living and will reduce the insurgencies pervading the whole of the country [33].

2.5 Poverty

Aigbokhan [34], defined poverty as a state of long-term deprivation of well-being, a situation considered inadequate for decent living. This is what majority of Nigerians have been going through. Kpakol [35] defined poverty as the inability of a person to acquire the empowerment needed to substantively control the challenges of the environment. Stemming from this, Asikhia [27] opined that people are poor when they lack the tools and capacity to subdue their environment or when they lack empowerment in tools and new techniques, innovations, management skills and ideas, and economic participation. Some of the things necessary for citizenry to empower themselves are beyond their reach, hence the government has role in

providing all the infrastructures needed for entrepreneurship development which will lead to poverty reduction. Therefore, one becomes poor when his environment subdues him. When the human capital of the rural sector is gainfully employed then poverty is weakened. This human capital could be employed through government, corporate or individual self-employment.

2.6 Causes of Poverty

Ajakaye and Adeyeye [36] assert that there is no one cause or determinant of poverty. They emphasized that combination of several complex factors contribute to poverty. These include low or negative economic growth, inappropriate macroeconomic policies, deficiencies in the labour market resulting in limited job growth, low productivity and low wages in the informal sector, and a lag in human resource development. Other factors which have contributed to decline in living standards and are structural causes or determinants of poverty include increase in crime and violence, environmental degradation, retrenchment of workers, a fall in the real value of safety nets, and changes in family structures. Agwu and Kadiri, [12] opined that poverty is multi-dimensional and it is difficult to separate the various dimensions of poverty from the various causes of poverty. In the case of Nigeria, it is evident that unemployment, corruption, the non-diversification of Nigeria's economy, inequality, laziness, and a poor education system are some of the key determinants of poverty, [33]. These determinants are many times related to each other and also enforce each other. For example, unemployment, poor education and poverty can be seen as vicious cycle. Okoroafor and Nwaeze (2013) emphasized that lack of empowerment limits people choices in almost everything and their lack of security makes them vulnerable to diseases, violence and soon. Furthermore, they claimed that poverty can also be the outcome of inefficient use of common resources. This may result from weak policy environment, inadequate infrastructure, and weak access to technology. As indicated in Fig. 3, the rate of poverty in the north is on the increase; while it is more severe in those states the insurgency of Boko Haram is more prominent. The World Bank reports of 2013 and 2014 pointed out that Nigeria economy is among the fastest growing economy, the measurable indices are more feasible in the south were the entrepreneurial activities are more viable due to relatively conducive environment.

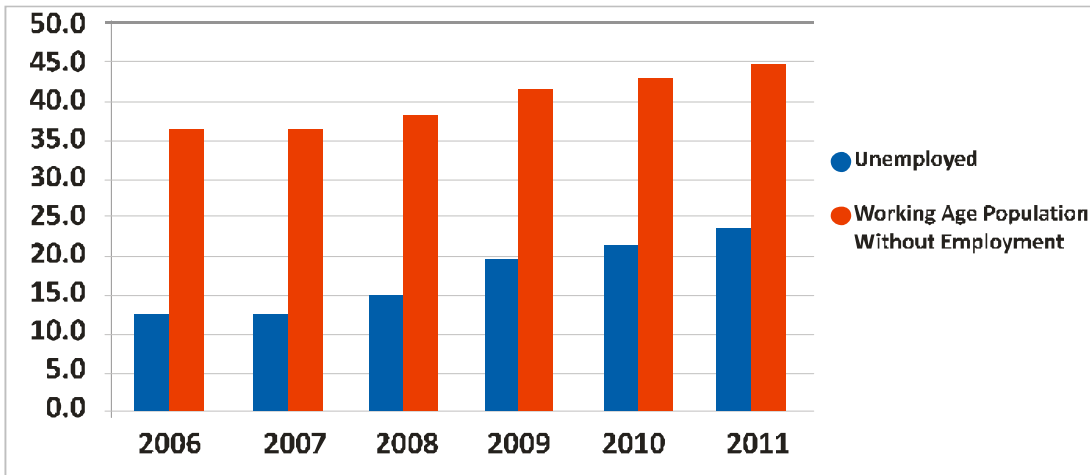


Fig. 1. Unemployment in Nigeria 2006-2011
 Source: World Bank' 2013 Nigeria Economic Report- page 10

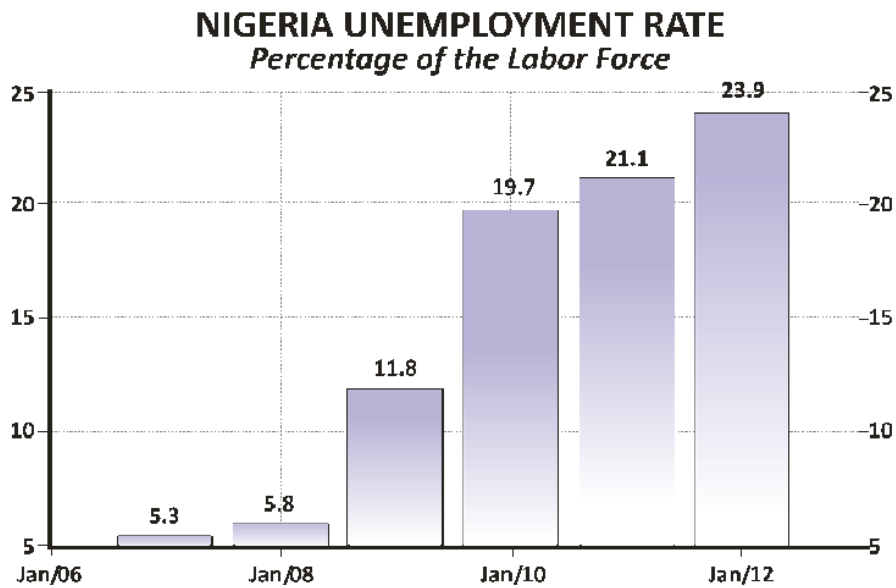


Fig. 2. Nigeria unemployment rate
 Source: [29]

Table 1. Nigeria poverty rate and percentage of population

	2013-2014	2009-2010
Per capita		
Poverty rate	64.2	62.6
Urban poverty	52.2	51.2
Rural poverty	73.4	69
Adult equivalence		
Poverty rate	48.3	
Urban poverty	36.8	
Rural poverty	57.4	

Source: [29]

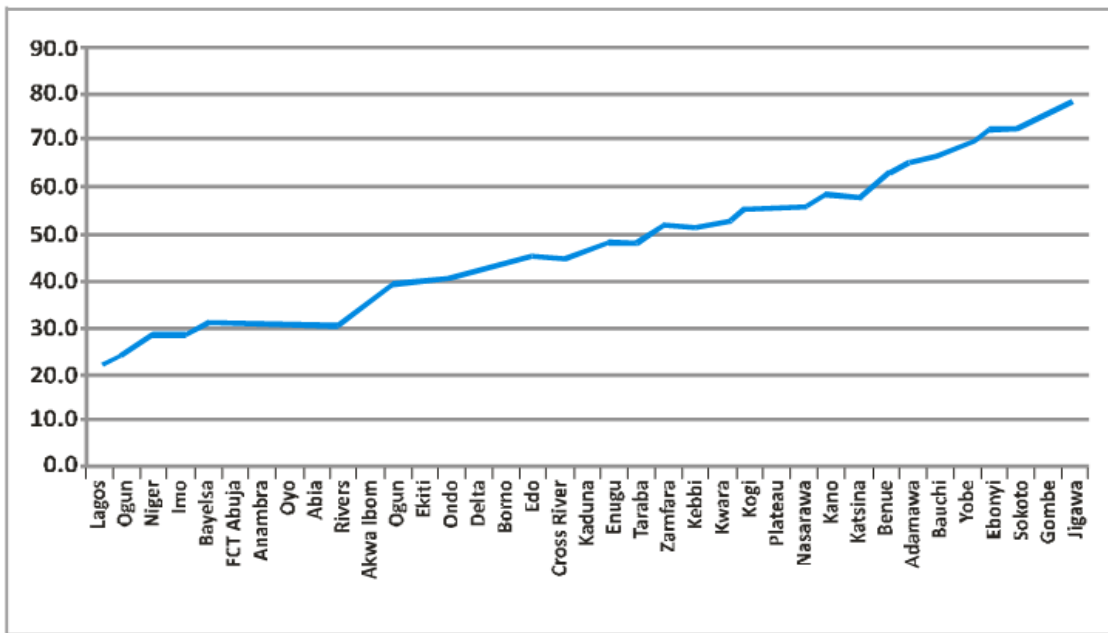


Fig. 3. Nigerian poverty rates by State: 2009-2010

Source: [29]

2.7 Issues of Insecurity and the Menace of Terrorists: The Boko Haram Insurgents in Nigeria

Adesola [37] defined Boko Haram as an Islamic sect that believes politics in northern Nigeria has been seized by a group of corrupt, false Muslims. In trying to correct this opinion, the group started waging war against the politicians in their locality and the Federal government of Nigeria. The aim of the group is to create an Islamic caliphate rule by Sharia law. The group *Jama'atu Ahlus-Sunnah Lidda'Awati Wal Jihad*, known the world over as Boko Haram, is an extremist Islamic sect in Nigeria which has caused great and damaging havoc in the North Eastern part of the country and the Federal Capital territory Abuja. Its violent attacks on government offices, the United Nations, and churches threaten to destabilize the country. Eyieyen [38] and Andrew [39] confirmed that the group name dubbed Boko Haram means western education is forbidden. The failure of the government to curb the tide of corruption and to provide a conducive environment for entrepreneurship to thrive caused frustration and drive many to join-self-help- ethnic, religious, civil or community groups some of which are hostile to the state. In areas where there are deluge of shortages of infrastructures, the negative impact of the activities of Boko Haram has reflected on unemployment. Entrepreneurial activities in the

North Eastern part of the country where Boko Haram activities are more pronounced are at its lowest ebb. Andrew [39] emphasized that Boko Haram is both a serious challenge and manifestation of more profound threats to Nigeria's security. The challenges posed required a holistic approach. The federal and state governments, and the region, need to develop and implement comprehensive plans to tackle not only insecurity but also the injustices that drive much of the troubles, Boko Haram, or groups like it, will continue to destabilize large parts of the country. International Crisis Group [40] affirmed that In North Eastern Nigeria where Boko Haram insurgency and terrorist's activities are ravaging, the entire region is facing acute shortage of employment because entrepreneurial activities are in their lowest ebb.

3. GOVERNMENT INTERVENTIONS IN DEVELOPMENT OF ENTREPRENEURSHIP

Several options have being employed by successive governments in Nigeria to ameliorate the sufferings of unemployed in the country. Attempting to present these chronologically, the governments at various times have evolved the following in development of entrepreneurship to curtail the menace of unemployment.

3.1 National Directorate of Employment (NDE)

This is the starting point of various schemes organized by the government to tackle the problems of unemployment. It was established in 1986 by CAP 250 of the law of Federal Republic of Nigeria (Military decree). Baba, Dickson, & Kromtit [41] recalled the programme was to address four major areas to combat unemployment:

- I. Small Scale Enterprises programme: This is for the graduate and mature unemployed people.
- II. Vocational skills development programme: This is for National Open Apprenticeship, School on wheels, Waste to Wealth, Resettlement and disabled persons scheme and so forth.
- III. Rural Employment Promotion Programme: Graduate Agriculture Self- Employment Programme.
- IV. Special public works programme.

Oyemoni, [42] stressed that NDE [43] has trained more than two million unemployed and provided business training for not less than 400,000 Nigerians.

3.2 Better Life Programme (BLP)

In an attempt to improve the quality of life of rural people, Oyeranti and Olayiwola, [44] stated that BLP was established in 1987 to harness the areas government can help to alleviate the suffering of rural people especially the women. BLP helped by distributing various kinds of inputs to increase the jobs and trade of rural people. Soft loans were also provided to those who needed them. This scheme increases the economic potentials, quality of life and income of the rural people [45].

3.3 National Economic Reconstruction Fund (NERFUND)

Sanusi [46] argued that this scheme started with a fund of 300 million contributed by the Central Bank of Nigeria (CBN) and Ministry of Finance. The scheme which started in 1989 was set up to pivot the growth of Small Scale Enterprises (SME) through medium and long term loan. The fund which received additional money of #200billion in 2010 is being managed by a committee of National Economic and Reconstruction Fund (NERFUND).

3.4 People's Bank of Nigeria (PBN)

The bank was set up in 1990 with the aim of addressing the challenges faced by Nigerians in providing collaterals for loan. Oyeranti and Olayiwola [44], in their submission, pointed out that the scheme was to make funds available for poor Nigerians who are doing legitimate businesses but cannot access loan through the orthodox banking service. The programme was however made to cater for both rural and urban areas.

3.5 Family Support Programme (FSP)

Family Support Program (FSP) was established in 1993 with greater emphasis on the health component of rural people. Makinde [47] emphasized that the program was designed to take care of the health related activities of the rural people. The program takes care of child welfare, youth development and increase nutritional level of the family in the rural areas.

3.6 Family Economy Advancement Programme (FEAP)

The FEAP was established to stimulate economic activities by providing loans directly to Nigerians through cooperative societies and informal associations, Ajani (2013) further stressed that the programme was to provide credit facilities to cooperative societies to support the establishment of cottage industries in both rural and urban areas. The program was also designed to create employment opportunities at ward levels, encourage the design and manufacture of appropriate plants, machinery and equipment, and provide opportunities for the training of ward based business operators.

3.7 Small and Medium Industries Equity Investment Scheme (SMEIS)

This was a response to government policies direction towards improving banks participation in the growth and development of small and medium size enterprises. Though it was a voluntary arrangement by Bankers committee, approved at its 246th meeting in 1999 each bank was required to contribute 10% of its profit before tax into the program. This 10% formed the banks equity investment in development of small and medium enterprises. Sanusi, [46] re-emphasized the importance of SMEIS in promoting entrepreneurship in Nigeria.

3.8 National Poverty Eradication Programme (NAPEP)

NAPEP was introduced in 2002 because of previous programmes failure in solving the perennial problems of access to credit which inhibit the growth and development of small and medium size enterprises in the country. According to Okoye and Onyukwu [48] the programme involved all stakeholders in Nigeria economy that can be involved in eradicating poverty and improve job creation through provision of access to loan for small and medium size enterprises.

3.9 Small and Medium Scale Enterprise Development Agency of Nigeria (SMEDAN)

This came into operation in 2003 with the aim of promoting the development and growth of Micro, Small and Medium Scale Enterprises (MSMEs) sector of the Nigerian economy. It is an association for small and medium business operators. It plays a vital role in the MSME's sectors by encouraging young graduates to become self-made entrepreneurs through processes of registering their business with government organizations. SMEDAN [49] also encourages networking because it is not just enough to say you are a producer of products without good networking to get the goods sold [50].

3.10 The Rural Financial Institution Building Program (RUFIN)

It was a program targeted towards improving the welfare of people in rural areas, by providing food security, wealth and employment creation. According to Kolawole [51], the program was launched in 2009 and started operation in 2010. International funds for Agriculture co-founded the program in Nigeria.

4. WHY SOME OF THE SCHEMES FAILED

4.1 Corrupt Practices among Decision Makers

The rate of corruption and misappropriation of public funds has been an impediment to the development of entrepreneurial activities in Nigeria. These have robbed the country of many jobs opportunities that would have been created through vibrant entrepreneurial programs.

Okafor (2005) emphasized further that huge some of foreign exchange accrued to the country in the last 50 years have been mismanaged through massive corruption.

4.2 Bad Management and Implementation

Poor management and implementation of government programs, policies and strategic decision are the bane behind the full realization of entrepreneurial development in Nigeria. Akande [52] argued that usurpation of authority between various arms of government, weak and problematic management and administrative oversight, and mismanagement of funds have all contributed to while some of the schemes failed.

4.3 Lack of Entrepreneurial Education

Absence of entrepreneurship education in our school curriculum has denied Nigerian youths the privilege of having the necessary skills of starting their own business. [12] Ossai and Nwalado [3], Oviawe [1], Dickson et al. [19], Ofili O.U. [53], and Dike (2006) all concluded that the need for entrepreneurial education and mentorship programmes for the students in the country to be very germane to successful entrepreneurship development skills in Nigeria agreed that mentorship programmes should be encouraged between students and successful entrepreneurs. This will increase the practical skills of all students and prepare them well for entrepreneurship.

4.4 Policy Discontinuity and Lack of Sustainability

Lack of continuity and sustainability in government policies towards entrepreneurship in Nigeria has been a great hindrance towards entrepreneurial activities. Incessant change in government often comes with changes in government policies and disruption or cessation of programmes run by previous government, [12].

4.5 Insecurity

Achumba, Igbomereho, and Akpor-Robaro [54] stated that insecurity is a great impediment to growth of business in any nation. The problem of insecurity as currently being faced by the country has the tendency of increasing the cost of carrying out business in the country and even scaring potential investors as well as capable workers and ultimately results to increasing the

costs of goods and services in the country. The issues of insecurity increases the cost of business as people with innovative ideas will not be attracted to areas consumed with insurgency and security challenges. These increase the cost of doing business and also increase the cost of goods and services from such businesses [55].

4.6 Finance

Akinbadiya [56] highlighted other reasons why various government programmes on development of entrepreneurial did not achieve the expected results. (1) Poor policy formulation and coordination. (2) Lack of policy framework, institutional framework and delivery machinery. (3) Lack of target setting for agencies, ministries and programmes. (4) Duplication of functions among institutions and agencies. (5) Non involvement of the traditional institutions and community groups in projects selection and implementation. (10) Lack of involvement or consultation with the poor in poverty policy formulation and implementation [57].

5. DISCUSSION AND CONCLUSION

The study revealed that there has not been any form of continuity in successive government intervention schemes in developing entrepreneurial activities within the Nigerian state. A lot of laudable programmes have been established with lots of funds and energy ploughed in, but the succeeding government often cancels them and a new one put in place. It is also revealed and supported by Oni and Daniya [6] that the curriculums in our schools do not have adequate programmes for entrepreneurial development. Hence massive youths are coming out of schools without jobs and no skill or funds to start their own entrepreneurial activities. The political and economic terrains in the country have not been conducive for the development of entrepreneurial activities. Obsolete or complete lacks of infrastructural facilities in the country have been the bane of entrepreneurial activities. Lack and/or epileptic supply of electricity, poor roads coupled with inaccessibility to good water supply have been identified to be the major challenges for entrepreneurship development in the country. These findings was supported by Agboli and Ukaegbu [58]. It is also revealed in this study and aligned with Achumba, Igbomereho, and Akpor-Robaro [54] that religious and ethnic violence had deterred so many entrepreneurs from operating within the country. This is so evident in

the North-Eastern part of the country where so many working age groups have migrated to the southern part of the country because of the activities of Boko Haram terrorists. Access to funds has remained a setback for so many graduates with entrepreneurial skills. Funds promised by government parastatals have either been politicked or not given to the real people that needed the funds for startup or improve their entrepreneurial activities.

The conclusion from the above mentioned is that in spite of the various programmes implemented to date, the rate of unemployment and poverty continues to increase because the problems of low entrepreneurial activities remains overwhelming. Without a proper and articulated plan to further enhance the development of entrepreneurial activities in the country, the task of providing jobs for the teeming unemployed populace will remain a mirage. Government policies and programmes should therefore not be sacrificed on the altar of political favouritism. The government should change the status quo whereby party members of government in power corners all the goodies attached to any programme, leaving out the actual people that need them. As agreed by many researchers in this field, finance constitute a major role for entrepreneurial activities to thrive, therefore, all the stakeholders including government should encourage and make a financial policy that will make the financial institution to spread their activities to cover entrepreneurial development. The interest rate should be favourable, collateral requirements accessible, and the application procedure should not be a deterrent. Many scholars and commentators have agreed about the importance of entrepreneurial development in creating employment and combating youth's restiveness. As a prime mover of every developed economy, entrepreneurship programmes should be paramount for Nigerian government to provide employment and reduce poverty rate among the teeming unemployed population. Concerted efforts are urgently needed by all the stakeholders in the country to create a sustainable and effective entrepreneurial activity. These are the only panacea to detonate the timely bomb placed on the nation by the massive unemployed youths.

6. RECOMMENDATIONS

Based on the findings from this study, the following recommendations are proffered with a view to addressing the challenges mitigating the development of entrepreneurship in the country:

- i. Government should organized continuous training programmes in the area of entrepreneurship skills, feasibility study, book keeping, and simple managerial skills;
 - ii. The service of astute professional should be engaged in strategic formulation of policies that will be suitable for all seasons.
 - iii. Removal of unnecessary obstacles to access loan, as loans to entrepreneurs should not be tied to impossible collateral/loan guarantee which denies entrepreneurs with growth potentials access to such loan.
 - iv. Encouragement should be tailored towards the growth and development of entrepreneurs by given tax rebate, tax holiday and removing the case of multiple taxes and levies.
 - v. More efforts should be geared towards infrastructural development (good roads, electricity, water supply etc.) to fast track the development of entrepreneurial activities.
 - vi. Empowerment of entrepreneurs through proper and adequate financial policies that will encourage financial institutions to set aside part of their profits to support the development of entrepreneurship.
 - vii. There should be effective formulation of policies and programmes for the development and channeling of entrepreneurial talents towards the overall development of the nation.
 - viii. Government should as a matter of policy endeavor to establish parastatal that ensures successive government programmes on entrepreneurship continue with a change of government.
 - ix. Creation of an environment conducive for entrepreneurial activities. An environment with political, religious and ethnic violence cannot bring about a striving entrepreneurial activity.
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COMPETING INTERESTS

Authors have declared that no competing interests exist.

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