

## EFFECTS OF ENTREPRENEURSHIP ENGAGEMENTS ON WHITE-COLLAR JOBS: A REVIEW OF WEALTH CREATION IN NIGERIA

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### **ABSTRACT**

*Year in year out graduates troop into the labour market and desire for white collar job which is very limited compared to its seekers is greatly increasing in Nigeria in the 21st century. With the current global economic situation, the demand for labour has been declining globally and Nigeria is no exception. It is a widely known fact in Nigeria that the quality of educational certificate and one's area of specialization or discipline has been relegated the background. Thus, only those with the "right connections" can easily acquire the white collar job (working in an office, rather than in a factory). As if this is not enough, continuity of the job is even a bigger threat. In worst case scenario, salaries and emoluments of civil servants or employees are not regularly paid as and when due. This makes survival difficult and frustrating. From the forgoing reasons, alternative sources of earning a living become imperative to cushion the attendant problems inherent in white collar jobs. There are many alternative to white collar jobs but this paper shall dwell only on entrepreneurship- "the father of all alternatives". Entrepreneurship is the capacity and willingness to develop, organize and manage a business venture along with any of its risks in order to make a profit. The most obvious example of entrepreneurship is the starting of new businesses (Islam, 2014). Entrepreneurship has created new business opportunities in the areas of telecommunication, e-commerce, small, medium and large scale business services etc in Nigeria. This paper focuses on "the role of entrepreneurship as an alternative to white-collar jobs (white-collar works are usually office works) in Nigeria. This paper will discuss how entrepreneurial engagements could create employments and wealth for the teaming unemployed people in Nigeria. An alternative is anything available as another possibility or choice. It is, one of the two or more ways of achieving the same desired end or goal. The development of entrepreneurial consciousness is vital in the drive to create economic prosperity in a nation.*

**Keywords:** *Entrepreneurship, White Collar Job and Job Creation*

### **INTRODUCTION**

The influx of graduates, incessant rushes and desire for white collar job is greatly increasing in Nigeria in the 21st century. With the current global economic situation, the demand for labour has been declining. The quality of educational certificate and one's area of specialization or discipline has been relegated the background. Thus, only those with the "right connections" can easily acquire the white collar job

(working in an office, rather than in a factory). Continuity of the job is even a bigger threat. In worse case scenario, salaries of employees are not paid regularly as and when due. This makes survival difficult and frustrating. From the forgoing reasons, alternative sources of earning a living become imperative to cushion the problem of non-availability or insufficiency of white collar jobs. There are many alternative to white collar jobs but entrepreneurship is the father of all alternatives.

One of the major reasons that individuals tend to become entrepreneurs is because they are unable to find suitable and secured jobs. As a result, by being enterprising, creative and finding market, not only are they able to generate income for themselves but also to employ other individuals in their businesses operations. Therefore, one of the positive impacts that entrepreneurs make on an economy is job creation and the reduction of unemployment levels within the economy (Arzeni 1997).

## **LITERATURE REVIEW**

### **The Concept of Entrepreneurship**

According to Delwar, Bashar and Rosni (2014), Entrepreneurship is defined as the identification of new business opportunities and the mobilization of economic resources to initiate a new business or regenerate an existing one, not minding risks and uncertainties, for the purpose of making profits under private ownership. Odia and Odia (2013) described an entrepreneur as innovating individual, who perceives needs, conceives goods or services to satisfy the needs, and organizes the factors of production. The role he performs is called the entrepreneurial function and the process is called entrepreneurship.

According to Hisrich and Peters (2002) an entrepreneur is a person who searches for change, who responds to the change and who exploits the change as an opportunity. Entrepreneurship is the activity of venturing into new enterprises. As distinct from management, entrepreneurship is the creation of new enterprises to meet new challenges and opportunities presented by a given situation. It is a process of bearing a non-insurable risk as to achieve business objectives (Adenutsi, 2009).

An entrepreneur perceives the commercial potency of an idea mobilizes the needed resources and provides the force to detonate the commercial exploitation of the business idea, the business idea then turns into a commercial venture; which adds economic value and has profit as its main objective (Ibrahim and Soufani 2002). It might be for a start-up business or for the expansion of an existing one. As countries develop industries become more complex. Entrepreneurial activities have been found all over the world to be capable of making positive impacts on the economy of a nation and the quality of life of the people (ACs and Storey, 2004).

According to World Bank Report 1996, the impoverish state of the Nigeria economy is a sad reminder that the country's tremendous potentials for growth and poverty reduction are far from being fully exploited. A nation's ability to generate a steady stream of business opportunities can only come about when its people take to entrepreneurial activities. Good Entrepreneurs can create a strong economy (Alvarez 2001). They are an important facet of industrial growth and development of a nation. According to Baron (2008) entrepreneurship is the main mechanism that creates wealth. Surprisingly, the role of entrepreneurship in economic development has attracted less professional interest at the expense of white-collar jobs.

With abundant human and natural resources, Nigeria is still one of the poorest countries in the world and has one of the highest rates of youth unemployment in sub-Sahara Africa despite its alleged strong economic growth. In spite of the prevailing situation, the government has done little to reduce the sufferings of the citizenry. This has created a state of hopelessness on majority of young and old people who have resorted to any means including crime to succeed at all cost (Nkechi, Emeh and Okechuckwu 2012).

People resort to vices because they are unemployed. They are unemployed not because they lack the qualification but because the system has been crippled politically, economically, socio-culturally and

even religiously. The need for entrepreneurship development in the country today is necessitated by the fact that entrepreneurship development is a major factor in economic growth and development and also the permanent cure for extreme hunger and poverty necessitated by unemployment as a result of the paucity or unavailability of the much desired white collar jobs.

### **Statement of the Problem**

The search and rush for white collar is continuously growing at a geometric progression across the globe. People especially young and vibrant graduates no longer want to think of generating profitable ideas and convert these ideas into meaningful ventures that could satisfy the needs of the society and provide them income. To majority of the people especially in Nigeria, white-collar job (office work) is the in thing and this attitude makes entrepreneurship to be relegated to the background. However, researches have shown that entrepreneurship pays better than white-collar job yet people abandon it and opt for office work. The inevitable consequence of this situation are, over-saturation of the labour market, high level of unemployment in the country, increase in the rate of poverty, high rate of job insecurity as a result of the large number of employees etc. Every developing nation needs a potent alternative to mitigate the excessive demand for white collar job. This constitutes a problem to which this research suggests entrepreneurship as the father of all possible alternatives.

### **Theoretical Framework**

This research is based on the economic theory of entrepreneurship and The Psychological Theory of Entrepreneurship. The contributors to the economic theory of entrepreneurship include among others, the 17<sup>th</sup> century French writer Richard Cantillon and Schumpeter. In their perspective, entrepreneurial ability in man is a product of his desire to acquire wealth and the fear of destitution or poverty (Lee, Chang and Lim 2005). The desire for wealth and the fear of poverty are positively related. A higher fear of poverty in a man may likely translate into a higher entrepreneurial ability. A lower fear of poverty on the other hand will result in a lower desire for wealth and a low entrepreneurial ability. For entrepreneurship to grow or to develop, it requires some boosters or challenges.

The level of entrepreneurial development in a society will largely depend on the extent to which entrepreneurs are able to face challenges. In their contributions to the theory of entrepreneurship, economists also came up with the basic functions of entrepreneurs. The functions are initiation of ideas, creation of new goods or services, organization and management of all kinds of enterprises (Aidis, Estrin, & Mickiewicz, 2008). Notable contributors to the psychological theory of entrepreneurship are David McClelland and Schumpeter among others. In the view of psychologists, the entrepreneurial ability of an individual is determined by his or her levels of need for achievement, autonomy and problem solving. The higher the needs for achievement, autonomy and problem solving the higher will be the entrepreneurial ability and the lower the needs for achievement, autonomy and problem solving; the lower will be the entrepreneurial liability. In the psychological theory of entrepreneurship, motives and personality trait plays a significant role in determining the entrepreneurial ability of an individual. The traits involve desires for recognition, materialism, creativity, leadership and similar other desires. The individual will be pressed to take a risk to create or to do something unique and this will make such an individual to become an entrepreneur.

### **Who Is An Entrepreneur?**

The word entrepreneurship is derived from the French word ‘‘entreprendre’’ meaning to ‘‘undertake’’. This implies that an entrepreneur is a person who creates a business (Olutunla 2001). The entrepreneur as a person brings in overall change through innovation for the maximum social good (Zimmerer and Scarborough 2006). An entrepreneur believes in social upliftment and adding value to life. In this process, he accelerates personal, economic as well as human development. The entrepreneur is a visionary and an

integrated man with outstanding leadership qualities (Okezie, Alex and Asoluka 2013). With a desire to excel, he gives top priority to Research and Development. He always works for the well-being of the society. Okpara (2000) argues that an entrepreneur is a human bulldozer, who can convert a stumbling block into a stepping stone. To an entrepreneur there is no mountain that is unmovable. He is a creative and aggressive innovator who promotes the necessary relationships required for the new business to come into existence. He is the person who identifies an investment opportunities; he makes the decision as to the opportunities to exploit; he promotes and establishes the business; he is the one who combines the scarce resources required for production and distribution; he organizes and manages the human and material resources for the attainment of enterprises objectives; he is the risk bearer; he is the one who bring about improvement on the methods of doing things.

### **The Concept of White-Collar Job**

The term refers to the white dress shirts of male office workers common through most of the nineteenth and twentieth centuries in Western countries, as opposed to the blue overalls worn by many manual laborers. The term "white collar" is credited to Upton Sinclair, an American writer, in relation to contemporary clerical, administrative, and management workers during the 1930s, though references to white-collar work appear as early as 1935. White collar refers to employees whose job entails, largely or entirely, mental or clerical work, such as in an office. The term white collar work used to characterize non-manual workers, but now it refers to employees or professionals whose work is knowledge intensive, non-routine, and unstructured. Historically, in the West, clerical workers wore white shirt collars but manual workers wore blue (Business dictionary 2016). *White-collar* work is performed in an office, cubicle, or other administrative setting. Other types of work are those of a *blue-collar* worker, whose job requires manual labor and a *pink-collar* worker, whose labor is related to customer interaction, entertainment, sales, or other service-oriented work. In many countries like Australia, Canada, New Zealand, United Kingdom, or the United States, a white-collar worker is a person who performs professional, managerial, or administrative work (wikipedia 2016). White-collar workers usually carry out duties in an office setting. They are highly skilled and formally trained professionals. Some white-collar workers include accountants, bankers, journalists and lawyers who provide professional services to clients. Other white-collar workers such as engineers and architects provide services to businesses, corporations and government agencies (What is the meaning of white collar and blue ... - Bayt.com. <https://specialties.bayt.com/en/specialties/q/108777/what-is-the-meaning-of-white-collar-and-blue-collar-workers/>).

### **Wealth Creation**

This is the accumulation of assets especially those that generate income over a long period of time. Wealth creation is commonly understood to be an exercise in investing. Real wealth creation is achieved by owning revenue streams that are under your control. There are several approaches to accumulating and creating wealth; for example you can increase the income you already have, add a second source of income, invest in real estate, and be ruthless in deciding how to spend your hard earned money (Wikipedia 2020). The easiest way to build wealth is by creating value for others (entrepreneurship), so instead of thinking "Wealth Creation" it's better to think "Value Creation" (Wealth Creation - Early To Rise. <https://www.earlytorise.com/wealth-creation/>). That will bring about the right mindset needed to become really successful.

### **Entrepreneurial Functions**

The functions carried out by entrepreneurs toward the economic and social development of a nation are varied. In the present dispensation, white-collar job is no more in vogue. The rate of unemployment is an all high and very unimaginable even those on white-collar job lack the usual job satisfaction as a result of harsh employment environment, late payment of salaries or even non-payment of salaries as when due

and most disturbingly, job insecurity as a result of economic recession ravaging length and breadth of our contemporary world. This is why entrepreneurship developmental spirit should be alternative or even collaborative paradigm shift from the present worrisome situation of the constant rush and demand for white collar job.

To encourage national growth and achieve a stable economy where most of the people will be self-sufficient, doing business should be everybody's business. Bodunrin (2014) noted that a business is "a want satisfying entity". This start descriptive of business means, that a business whatever its size exists to provide satisfaction. Bodunrin (2014) also emphasized that the small laundry operator with assets consisting of a bucket, a packet of detergent and a brush is satisfying a need, namely dry cleaning of clothes.

### **Youth Entrepreneurship**

Entrepreneurial activities have been found all over the world to be capable of making positive impacts on the economy of a nation and the quality of life of the people (ACs and Storey, 2004). Entrepreneurs drive the world economy and account for the world's new job creation and innovation (Hitt, Ireland, Camp, & Sexton, 2001). According to the U.S. small Business Administration reports, America's 25.8 million small businesses employ more than 50 percent of the private workforce; generate more than 50% of the nation's GDP. The result would be different if the same survey if carried out in Nigeria.

Experiences over the years show that a small percentage of Nigeria workforces are engaged in the private sector. The private sector accounts for a small percentage of the nation's gross domestic product and source of new jobs in Nigerian economy ("Azerbaijan: GAS Transportation from AZERBAIJAN Expected to Increase ADB Participation in Countrys Private Sector." MENA Report, Albawaba (London) Ltd., Dec. 2014, p. n/a.). It is on account of this that while most of the world's economies are described as privately driven economies; the Nigerian economy is best described as publicly driven. Youth Entrepreneurship development offers a solution to the present Nigerian economic problem and acts as panacea to the geometric unemployment growth among the youth and is no doubt a better alternative to the elusive employment or the so called white collar job.

Entrepreneurship is an employment strategy that can lead to economic self-sufficiency. This youth self employment strategy can provide the nation with the much needed potential to create and manage businesses in which school leavers will function as employers, rather than merely seek for white-collar jobs that are now mere mirage and not easily found. The importance and impact of youth entrepreneurship in any nation's economy can never be overemphasized (Nabi and Holden 2008).

### **Nigeria has the Most Business People**

Wisdom is profitable to direct. Nigeria as a nation is richly blessed with people who have vast business and entrepreneurship initiatives but regrettably, these entrepreneurial initiatives are not gainfully directed. A recent survey by Global Entrepreneurship Monitor (GEM) has revealed that Nigerians have more enthusiasm for business than the rest of the world (pulse.ng 2016). The survey further disclosed that Africa now abounds with business-minded individuals who are determined to launch their money-making ideas, even if that involves taking risks and navigating a conundrum of challenges.

According to the GEM survey, 90 percent of Nigerian adults strongly believe they have the skills required to run a business, and 35 percent of Nigerians are already involved in one entrepreneurial activity or the other. More interestingly, the survey also noted that Nigerians do not nurse the fear of failure, as only 21 percent of were concerned that their business ideas might fail.

Going by the results of the GEM survey, Nigeria is an entrepreneurial nation where most adults are confident in their own entrepreneurial capacities and see huge opportunities in setting up their own businesses. Indeed, 44 percent of Nigeria's population plans to launch their own business within the next five years. In addition, 22 percent of respondents to the GEM survey intend creating at least 6 jobs over the next five years.

With over 82 percent of Nigerian youths seeing entrepreneurship as a good career and with the Nigerian government making different moves to encourage small and medium-sized enterprises, the number of privately owned businesses in the country will continue to increase rapidly.

**Source:** <http://pulse.ng/business/gem-survey-nigeria>

### **The Value Gap between Entrepreneurship and White Collar Job**

Divide your salary by 30 days and see what you get (i.e. the number of days in a month and see the funny thing about your salary plan).

#### **Example**

An average level-12 worker in the state government civil service earns about N60, 000. This translates to  $N60,000 \div 30 = N2,000$  every day. This is less than the amount made daily by an average hawker in the city. A freshly employed graduate bank employee in most Nigerian banks earns an average of N120, 000 monthly. So everyday, you get  $N120,000 \div 30 = N4,000$  as the daily value for your work-life. By implication, this is less than the amount earned daily by an average driver in the city and in some villages. A fresh graduate employee in some oil companies earns an average of N300, 000 monthly. So in a day your work-value is  $N300,000 \div 30 = N10,000$ . This is less than the daily amount earned by an irrigation farmer supplying vegetables to Lagos markets, a tipper driver supplying sand for three block industries and construction sites just 3 times a day and drivers of ‘Dangote’ trucks who have bought off the trucks at scrap value and are using them to convey products between villages and the cities for business owners.

### **Richest Men in the World, Africa and Nigeria**

#### **World**

Here are the 10 richest people and their net worth, according 2019 to Forbes' annual list.

<b>Names</b>	<b>Worth</b>	<b>Business</b>	<b>Country</b>
1. Jeff Bezos	\$117.5 Billion	Amazon	United State
2. Bernard Arnault	\$112 Billion	LVMH Fashion France	
3. Bill Gates,	\$108.8 Billion	Microsoft	United States
4. Warren Buffett	\$89.9 Billion	Berkshire Hathaway	United State
5. Amancio Ortega	\$77.9 Billion	Zara	Spain
6. Mark Zuckerberg	\$77.7 Billion	Facebook	United States
7. Larry Ellison	\$66.6 Billion	Oracle	United States
8. Carlos Slim Helu	\$64.4 Billion	Telecom	Mexico
9. Larry Page	\$61.9 Billion	Google	United States
10. Sargey Brin	\$59.6 Billion	Google (Co-founder)	Russia

**Source: Forbes Ranking 2020**

None of the ten above is a white collar worker.

#### **Africa**

<b>Names</b>	<b>Worth</b>	<b>Business</b>	<b>Country</b>
1. Aliko Dangote	\$10.3 Billion	Diversified	Nigeria
2. Mike Adenuga	\$9.2 Billion	Telecom and Oil	Nigeria
3. Nicky Oppenheimer	\$7.3 Billion	Diamond Trade	South Africa
4. Nassef Sawiris	\$7.3 Billion	Const. and Chemicals	Egypt

5. Johann Rupert	\$5.3 Billion	Luxury Goods	South Africa
6. Issad Rebrab	\$3.7 Billion	Foods	Algeria
7. Naguib Sawiris	\$2.8 Billion	Telecommunications	Egypt
8. Koos Bekker	\$2.3 Billion	Media and Investments	South Africa
9. Mohamed Monsour	\$2.2 Billion	Diversified	Egypt
10. Isabel dos Santos	\$2.1 Billion	Diversified	Angola

Also, none of the ten billionaires above is a white collar worker.

**Source: IBTimes UK looks at Africa's Top 10 richest people in 2019.**

### **Nigeria 2019**

<b>Names</b>	<b>Worth</b>	<b>Business</b>	<b>States</b>
1. Alhaji Aliko Dangote	\$10.3 Billion	Diversified	Kano
2. Mike Adenuga	\$9.2 Billion	Telecom and Oil	Oyo
3. Jimoh Ibrahim	\$1.1 Billion	Insurance, oil & gas	Ondo
4. Pascal Uzoma Dozie	\$1.1 Billion	Banking (Diamond)	Imo
5. Folorunsho Alakija	\$1.09 Billion	Trading	Lagos
6. Fifi Ekanem Ejindu	\$600 Million	Manufacturing	Cross-River
7. Jim James Ovia	\$550 Million	Banking (Zenith)	Delta
8. Orji Uzor Kalu	\$330 Million	Aviation & manufacturing	Abia
9. Femi Otedola	\$300 Million	Printing and Oil	Oyo
10. Hajia Bola Shagaya	\$32 Million	Trading	Kwara

**Source: Forbes Ranking 2019**

Again, from the above list of successful people, none of them is a white collar worker.

### **Objectives of the Study**

The main objective of this study is to examine entrepreneurship as an alternative to white collar jobs in a developing nation. Specifically, this study sought to:

- i. Examine the extent to which entrepreneurship create jobs in a country.
- ii. Identify the extent to which enterprises and businesses fail.
- iii. Investigate the extent to which people prefer white collar jobs.

### **Research Questions**

- i. To what extent does entrepreneurship creates wealth?
- ii. To what extent do small business enterprises fail?
- iii. To what extent do people prefer white collar jobs?

## Data Presentation, Analysis and Discussion of Findings

**Table 1:** Mean Ratings of Respondents on the Extent to which Entrepreneurship Activities Create Wealth

S/No	Questionnaire Items	Mean	SD	Remark
1	Entrepreneurship Creates Jobs and Employments	4.64	.749	Accepted
2	Entrepreneurship Activities Generate Income and Profits	4.52	.707	Accepted
3	Engaging in Entrepreneurship Enhances National Economic Growth	4.48	.839	Accepted
4	Many People Prefer Entrepreneurship to White Collar Jobs	3.12	1.223	Accepted
5	Entrepreneurial Activities Add Value to Live and the Society.	4.78	.465	Accepted
	<b>Grand Mean</b>	<b>4.31</b>	<b>0.80</b>	

From the analysis of data in the table above, it apparently clear that entrepreneurship engagements creates job opportunities thereby mitigating the ever increasing yearning and rush for white collar jobs in Nigeria. This could be backed by above table which has a grand mean of 4.31 and a standard deviation of 0.80. No item in this table scores of mean less than 3.0 which is the acceptance level. This summarily means entrepreneurship actually creates jobs, generates income, enhances national economic growth and also adds value to life and the society in general.

**Table 2:** Mean Ratings of Respondents on the Extent to which Enterprises and Small Businesses Fail Easily

S/No	Questionnaire Items	Mean	SD	Remark
1	Lack of Commitment and Focus are Responsible for Business Failures	4.22	.996	Accepted
2	Poor Customer Management and Patronage Make Businesses Fail	4.60	.639	Accepted
3	Lack of Self Discipline and Confidence Causes Business Failure	4.82	.482	Accepted
	<b>Grand Mean</b>	<b>4.55</b>	<b>0.71</b>	

The data in table two above clearly shows the views of respondents on some of the reasons why small businesses or enterprises fail. This table has a grand mean of 4.55 and a standard deviation of 0.71 buttresses the claim that small businesses mostly failed at their early stages of inception for one reason or the other. These reasons include lack of commitment and focus by the entrepreneur, poor customer management, lack of patronage, lack of self discipline and confidence. Among all the questionnaire items regarding this issue none has a mean that is below 3.0.

**Table 3:** Mean Ratings of Respondents on the Extent to which People Prefer White Collar Jobs to Entrepreneurship

S/No	Questionnaire Items	Mean	SD	Remark
1	People Prefer White Collar Jobs Because it Pays Better	2.98	1.000	Rejected
2	People Go After White Collar Jobs Because to them Government Money is Involve	4.66	.626	Accepted
3	Risks and Uncertainty in Entrepreneurship Make People go for White Collar Jobs	4.54	.706	Accepted
4	Preference for White Collar Jobs is Because of Steady Income	4.90	.303	Accepted
	<b>Grand Mean</b>	<b>4.27</b>	<b>0.66</b>	

Table 3 above shows data on why people prefer white collar jobs to entrepreneurship. The table has a grand mean of 4.27 and 0.66 as the standard deviation. Also, apart from item No1 which has a mean of 2.98 which is less than 3.0, all other item scored more than 3.0 indicating that people do not prefer white collar job because it pays better but because of some other reasons which include the notion that government money is a “national cake”, fear of risk and uncertainty involved in business and because of the steady monthly salary in white collar or office jobs.



### Summary, Conclusion and Recommendations

Entrepreneurship is a rewarding and enriching endeavour given the vast and countless number of rewarding opportunities prevalent in every Nigerian society. Yet, people languish in penury because these opportunities are undiscovered or left untapped mainly because of the unending quest for white collar jobs that are not easy to obtain or sustain. This research has shown that none of the top ten richest men in the world, Africa and even Nigeria is a white collar worker. They are all business men engaged in one form of entrepreneurial endeavour or the other. This summarily indicates that entrepreneurship pays better than white collar jobs. Instead of being a job seeker, entrepreneurship makes one a job giver because innovations and ideas rule the world.

### Recommendations

1. To encourage entrepreneurship activities, government should develop a policy that will make entrepreneurship a special point of focus of every successive regime or administration in Nigeria.
2. To avoid or curtail frequent business failure, there should be planning and control strategies for effective business management.
3. To impart enterprise consciousness among our young people, schools must be encouraged to channel concentration more on entrepreneurial skill acquisition.
4. For the fact that risk is what most people fear in business, government should put in place an enterprises insurance scheme to cater for risks and other business related uncertainties.
5. Provision of infra-structural facilities like water, electricity, road network, communications etc should be made by the government to encourage private sector investment by willing individuals.
6. Soft loans should be made available for intending or would-be entrepreneurs since initial or starting capital is a major hindrance to the implementation of entrepreneurial ideas.

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