Impediments to Entrepreneurship Development in the Niger Delta Region of Nigeria

Anietie E. Efi^[a]; Sunday S. Akpan^{[b],*}

^[a] Doctor, Department of Business Management, University of Uyo, Nigeria.

^(b) Department of Banking, Finance & Insurance, University of Uyo, Nigeria.

* Corresponding author.

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Abstract

This study examines the issues and challenges to the growth of entrepreneurship in the Niger Delta region of Nigeria. This investigation was informed by the fact that governments, the world over, have in recent times strived to encourage the growth and development of entrepreneurship as an agent of economic transformation. This work therefore did a critical analysis of the challenges, with insight into their implications for the development of the Niger Delta region's economy in particular and national economy at large. The study employed a survey research design and gathered data from both the primary and secondary sources. With the use of correlation statistics, it was found that lack of access to finance and poor infrastructural facilities (e.g. power supply) ranked first among other challenges that impede the growth of entrepreneurship in the Niger Delta region. Based on this, we recommended that a rural-development programme such as Entrepreneurial Skills Development (ESD) and institutions such as Small Business Development Centers (SBDC) should be established to educates villagers/Niger Deltans on the need for and advantages of innovations in their economically productive activities such as entrepreneurship while government is advised to shift its efforts and policies toward addressing these impediments especially the inadequate and deteriorated state of infrastructural facilities which are at the cradle of any meaningful advancement in entrepreneurship. It is by this that the growth of entrepreneurship in the region would be achieved.

Key words: Entrepreneurship; Small businesses; Enterprise development

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INTRODUCTION

Entrepreneurship is a concept that has been widely discussed in academic and industrial fora, especially when issues that bother on a developing economy are mentioned. Most of these discussions are perhaps premised on the understanding of entrepreneurship which according to Murphy, Liao and Welsch (2006) owes much to the work of economist Joseph Schumpeter and the Austrian economists such as Ludwig Van Mises and Friedrich Van Hayek. According to Schumpeter (1950) entrepreneurship forces "creative destruction" across markets and industries, simultaneously creating new products and business models. Many definitions abound just as there are many scholars who attempt to portray what each considers crucial to the appreciation of the subject (Knight & Frank, 1967; Drucker, 1970; Essien, 2007).

According to Essien (2006), Entrepreneurship is the totality of those attributes that enable a person to identify latent business opportunities along with the capacity to organize needed resources with which to profitably take advantage of such opportunities in the face of calculated risk and uncertainty. Entrepreneurship is about passion and perseverance. It is about risk taking. It is an act associated with true uncertainty, particularly when it involves bringing something really novel to the world, whose market never existed (Sobel & Steven, 2003).

Literature has it that the importance of entrepreneurship is enormous. It expands the size of the economic pie for everyone, creates job, produces wealth rather than take already created wealth, ensue dynamism of industries and long-run economic growth, engendered enormous personal financial gains, provide self employment, develop more industries, process local material to finished goods, generate income, more goods and service, develop new markets etc.. (Shane & Venkataraman, 2000; Sobel & Steven, 2003; Murphy *et al.*, 2006).

In Nigeria, these potentials could be fully exploited for the benefit of Niger Delta region in particular and the country at large only if the challenges are specifically identified, tackled and addressed through effective policy formulation and implementation. In Essien (2007), it is observed that the government of Nigeria, at all levels have shown a growing concern for the economic empowerment of the citizens and the related desire to fight and reduce poverty to a negligible level in the country and this concern has given entrepreneurship a rising visibility and attention in the country. But, in Nigeria, the practice and development of entrepreneurship has generated divergent opinions from different experts.

While some say the country is bereft of sustainable entrepreneurship practices and development due to a number of factors (Bamkole, 2007; Ikediashi, 2007), others hold different views given the fact that the country is blessed with abundant human and material resources (Shane & Venkataraman, 2000; Peter & Christopher, 2008). These arguments seem to preclude a cogent explanation of the state of entrepreneurship practice in specific regions of the country. Thus in addition to these divergent opinions, one is tempted to ask what factors most likely inhibit the growth of entrepreneurship in the Niger Delta region of Nigeria. What relationship exists between infrastructural facilities (e.g. power), management problems (such as lack of managerial/technical skills), finance and the growth of entrepreneurship, what are the effects of these factors on entrepreneurship development in the Niger Delta region?

This study attempts to provide answers to these questions with a view to improving entrepreneurship development in the region. It is in this regard that this study is considered a worthwhile undertaking with the principal aim of examining various issues and challenges that inhibit the growth of entrepreneurship in Nigeria. The paper thus seeks to achieve the following specific objectives:

i. To identify factors that most likely inhibits the growth of entrepreneurship in the Niger Delta region of Nigeria

ii. To ascertain the relationship between infrastructural facilities (e.g. power) and the growth of entrepreneurship in the Niger Delta region of Nigeria

iii. To ascertain the relationship between management problem (e.g. lack of managerial/technical skills) and the growth of entrepreneurship in the Niger Delta region of Nigeria iv. To ascertain the relationship between finance (e.g. lack of access to finance) and the growth of entrepreneurship in the Niger Delta region of Nigeria

v. To determine the effect of these factors on entrepreneurship development in the Niger Delta region of Nigeria

REVIEW OF RELEVANT LITERATURE AND THEORETICAL UNDERPINNINGS

In the study of factors that influence entrepreneurship growth and development (or success), several theories have been developed from different authors. But for this study, the researchers based their investigation on three of such theories, namely resource-based entrepreneurship theories, anthropological entrepreneurship theory, and sociological entrepreneurship theory. These theories have been discussed exhaustively by Simpeh (2001) and excerpts from his work are very suitable and as such are adopted in this study.

The Resource-based theory of entrepreneurship argues that access to resources by a would-be entrepreneur is an important factor the influences new venture growth (Alvarez & Busenitz, 2001). According to Aldrich (1999), this theory emphasized the importance of financial, social and human resources. Thus, access to resources enhances the individual's ability to detect and act upon discovered opportunities (Davidson & Honing, 2003). Financial, social and human capital represents three classes of theories under the resource – based entrepreneurship theories. That support three of the factors considered in this study. These are access to finance, lack of managerial and technical skills (i.e. management problems) parameters and the social aspect of the socio-cultural factors.

The anthropological entrepreneurship theory says that for someone to successfully initiate a venture the social and cultural contexts should be examined or considered. This means that culture of the people influence the business of the people. This theory addresses the cultural aspect of the socio-cultural factors considered in this study.

According to Simpeh (2001), the sociological theory is the third of the major entrepreneurship theories. This theory focuses on the social context. In other words, in the sociological theories the level of analysis is traditionally the society (Landstrom, 1998). One of the context that this theory is used to address the challenges of entrepreneurship growth and development is the political system, government legislation, customers, employees and competition which Reynolds (1991) classified as some of the environmental factors that may have an impact on survival of new venture or the success of the entrepreneur. This therefore addresses the environmental problems which is also one of the impediments considered in this study.

Within the context of literature review, it is pertinent to examine some definitive issues that may also add to a

better appreciation of the study. It is in literature that the search for a universal definition of entrepreneurship has continuously generated arguments that have achieved very little in terms of clarification. Casson (2005), Binks and Vale (1990), Schramm (2006), have all acknowledged how difficult it is to have a universally accepted definition of entrepreneurship. According to these authors, the definition of entrepreneurship is often difficult and tricky, especially as new venture fails. Essien (2006) notes that the definition of entrepreneurship is somewhat complicated by the different emphasis placed by different scholars on what each consider crucial to the appreciation of the subject. But for Frank and Knight (1967), and Drucker (1970) the act of entrepreneurship is often associated with true uncertainty; particularly when it involves bringing something really novel to the world whose market never existed in a desired form. This difficulty as Sobel and Steven (2003) opined may be due to the fact that the word "Entrepreneurs" is a borrowed word from French.

The word "entrepreneur" is traced to a French verb, "entreprendre", which means "to do something" or "to undertake". With the passage of time, the noun form, entrepreneur, was being used to refer to someone who undertakes a business venture. Studies and clarification on the knowledge of entrepreneur is credited to the works of Richard Cantillon, Jean-Baptiste John Stuart Mill, Joseph Schumpeter, Israel Krizner, Knight and Drucker in their various studies (Knight, 1967; Drucker, 1970; Sobel, 2003; Schumpeter, 1942; Krizner, 1973; Cantillon, 1755; etc.). Contemporary writers (Reiss, 2004; Nighawan & Khalid, 2007; Leff, 1994; Essien, 2006; Stevenson, Roberts, & Grousbeck, 1989; AcaWiki, 2011; Dollinger, 2006) define entrepreneurship to reflect the current changes in the business environment. They argued that entrepreneurship is concerned with the creation of an innovative economic organization for purpose of gain or growth under conditions of risk and uncertainty.

Entrepreneurship Challenges: Empirical Review and Retrospective Issues

According to Parsa, Self, Njite, and King (2005), "many Small and Medium Scale Enterprises (SMEs) die within their first five years of existence; another smaller percentage goes into extinction between the sixth and tenth year; thus only about five to ten percent of young companies survive, thrive and grow to maturity". Many factors have been identified as the possible causes or contributing factors to the premature death. For clearer presentation the factors are discussed according to their proponents as follows:

Onugu (2005) identified entrepreneurship challenges in Nigeria to include insufficient capital, lack of focus, inadequate market research, over-concentration on one or two markets for finished products, lack of succession plan, inexperience, lack of proper book keeping, lack of proper records or lack of any records at all, inability to separate business and family or personal finances, lack of business strategy, inability to distinguish between revenue and profit, inability to procure the right plant and machinery, inability to engage or employ the right caliber staff, planlessness, cut-throat competition, lack of official patronage of locally produced goods and service, dumping of foreign goods and over concentration of decision making on one (key) person, usually the owner.

Other challenges include irregular power supply and other infrastructural inadequacies (water, roads, etc.), unfavourable fiscal policies, multiple taxes, levies and rates, fuel crises or shortages, policy inconsistencies, reversals and shocks, uneasy access to funding, poor policy implementation, restricted market access, raw materials sourcing problems, competition with cheaper imported products, problems of inter-sectoral linkages given that most large scale firms source some of their raw material outside instead of sub contracting to SMEs, insecurity of people and property, fragile ownership base, lack of requisite skill and experiences, thin management, unfavourable monetary policies, lack of preservation, processing and storage technology and facilities, lack of entrepreneurial spirit, poor capital structuring as well as poor management of financial, human and other resources.

Onugu (2005) further opined that, their characteristics and the attendant challenges notwithstanding, it is the consensus that SMEs, which globally are regarded as the strategic and essential fulcrum for any nation's economic development and growth has performed rather poorly in Nigeria. The reason for this all-important sector's dismal performance have been varied and convoluted depending on who is commenting or whose view is being sought. In another quarter, poor budget implementations over the years has been considered responsible for the unsavoury impacts of SMEs on the Nigerian economy, which has had a recorded sluggish growth and declining future as measured by the population of Nigerians becoming literate, having more access to better health care, shelter, food and other necessities of life such as access to more and better paying jobs as well as declining per capita income.

Other parameters usually used to measure the performance of SMEs include percentage of working population employed by the SMEs in a given country or economy, the percentage contribution to the country's GDP, managerial and technical capacity building, percentage of revenue internally generated or percentage of total pay as you earned (PAYE) accruing to the government from the SMEs employees, years increases in average household income, etc..

In its 2005 project, the USAID/Nigeria prism identified a number of constraints to SMEs growth in their report. According to them, SMEs generally expressed concern that the Nigerian enabling environment does not adequately promote growth of the SME sector. Specific concerns relate to: government policy, access to finance, infrastructure, the legal system, and foreign competition. Udechukwu (2003) opined that SMEs have not made the desired impact on the Nigerian Economy in spite of all the efforts and support of succeeding government administrations.

A review of literature reveals indeed a plethora of problems, which are enormous, fundamental and farreaching. For Olurunshola (2003), the challenges range from constrained access to money and capital markets, shortage of skill, financial indiscipline, inadequate infrastructural base, poor implementation of policies, poor management practices and low entrepreneurial skill, restricted market access, to overbearing regulatory and operational environment.

According to Bamkole (2005), the challenges to entrepreneurship in Nigeria and Niger Delta are what he called the "MISFIT Factor". It is a six-pronged factor that tends to weigh down entrepreneurs. These include market (M), infrastructure (I), support service(s) (S), information (I), and technology (T) while Onuoha (2008) also lent his support to these identified factors with emphasis on education and ignorance.

However, the above challenges are so numerous. This implies that there is need to group those challenges that are similar into categories such that a solution to one would trickle down to others within that category. This will allow for effectiveness of the various proactive measures and strategies taken to tackle the challenges. On this note the entrepreneurship challenges in the Nigeria Delta region are grouped and conceptualized as presented in Table 1.

METHODOLOGICAL FRAMEWORK AND DATA SET

A survey research design was adopted in this paper. By this method, the researcher was able to contact owners of firms classified here as an entrepreneurial venture. Complementing this design, an autobiographical or life story method was used, where participants were asked of their personal experiences and difficulties as an entrepreneur. Cox, Dickson and Parson (1994) consider this method suitable for a study of this nature since the best way to identify any business-related problem is by venturing into a business of any kind.

This method was considered appropriate since the unstructured interviews gave the participants freedom to share their experiences, history and performance, and to voice their perceptions and encounters as entrepreneurs. Our design therefore followed a theoretical rather than applied approach. This theoretical research approach enables the researcher to use the structural nature of quantitative method by using a questionnaire for data collection.

The population was 265 owners of Small and Medium Scale Enterprises (SMEs) in the Niger Delta region who are registered and active members of National Association of Small and Medium Scale Enterprises (NASME), Lagos Chambers of Commerce and Industry (LCCI) and Nigerian American Chambers of Commerce (NACC). These 265 operators (NASME: 155, LCCI: 80 and NACC: 30) were obtained from the various secretariats of these bodies as at December 2011.

In order to give a fair and equal opportunity to each of these SMEs being selected in the study the researchers used a random sampling method of selection. With Taro Yamen's formula for sample size determination given as: n = N/1 + N(e); Where n = sample size, N = Population, and e = Error term, we derived our sample size thus: $265/1+265 (0.05)^2 = 265/1.66 = 159.638 = 160$. The data collected are presented in Tables 1 and 2. However, options used in ascertaining the degree to which the identified factors affect entrepreneurship development in the region are defined as Very High (VH), High (H), Medium (M), Low (L) and Very Low (VL). In Table 2, SUM = Sum of very high and high.

| Table 1 | | | |
|-----------------------------|---------------------------------|-------------------------------------|---------------|
| Simple Percentage Frequency | Table for Factors Affecting the | ne Growth of Entrepreneurship in th | e Niger Delta |
| Region | | | |

| Factors | VH | Н | М | \mathbf{L} | VL | Total |
|------------------------|--------|--------|--------|--------------|-------|-------|
| Access to finance | 58 | 57 | 26 | 10 | 9 | 160 |
| | 36.25% | 35.63% | 16.15% | 6.25 | 5.63% | 100% |
| Environmental problems | 56 | 56 | 20 | 20 | 8 | 160 |
| | 35% | 35% | 12.5% | 12.5% | 5% | 100% |
| Infrastructure | 60 | 59 | 20 | 9 | 12 | 160 |
| | 37.5% | 36.88% | 12.5% | 5.63% | 7.5% | 100% |
| Management problem | 59 | 58 | 19 | 15 | 9 | 160 |
| | 36.88% | 36.25% | 11.88% | 9.38% | 5.63% | 100% |
| Socio-cultural factors | 57 | 56 | 19 | 8 | 20 | 160 |
| | 35.63% | 35.00% | 11.88% | 5.00% | 12.5% | 100% |

Source: Field survey.

| Table 2 | |
|---------|------------------------|
| Ranking | of Factors/Impediments |

| Factors | SUM (VH+H) | Percentage | Ranking |
|------------------------|------------|------------|---------|
| Access to finance | 115 | 71.88 | 3 |
| Environmental problems | 112 | 70.00 | 5 |
| Infrastructure | 119 | 74.38 | 1 |
| Management problem | 117 | 73.13 | 2 |
| Socio-cultural factors | 113 | 70.63 | 4 |

Source: Constructed from Table 1

Table 3

Simple Percentage Frequency of the Ranking of Effects of the Impediments on Entrepreneurship Development in the Niger Delta Region

| Effects | Rank | Response | Percentage |
|----------------------|------|----------|------------|
| Low profit | 2 | 28 | 17.5 |
| Stunted growth | 1 | 34 | 21.25 |
| Shirked market share | 3 | 25 | 15.63 |
| Franchise | 5 | 19 | 11.87 |
| Extinction | 8 | 8 | 5.00 |
| Migration | 6 | 15 | 9.37 |
| Merger/acquisition | 4 | 22 | 13.75 |
| Complete sell out | 7 | 9 | 5.63 |
| Total | | 160 | 100.00 |

Source: Field survey.

The process adopted in the ranking as contained in Table 2 was a very simple one. In this activity, only responses on the very high and high options were considered. The choice of these options as the base for ranking is that these options provide superior argument from respondents' perspective to the factors that impede the growth and development of entrepreneurship in the region. Thus in ranking the factors, the researchers followed high responses provided by the respondents. This was done by adding the very high (VH) responses and the high (H) responses and calculating the percentage of the result as presented in Table 2 above. The factor whose total has the highest response rate was therefore ranked first or number one (1) among other effects. A ranking of one (1) thus signifies the worst or greatest of all the challenges or problems facing entrepreneurs in the Niger Delta, a ranking of two (2) represents the next worst problem and continues in that reducing order till five (5) signifying the least of all the five key problems under study. The ranking of the effects was done by simply looking at the responses provided by the respondents. The highest response was ranked first or number one (1). The meaning is a ranking of one (1) is the greatest effect that the factors have on entrepreneurship growth and development in Niger Delta region of Nigeria, and other effects followed in that order.

RESULTS AND DISCUSSIONS

Table 2 shows a total 119 (74.30%) of the 160 (100%) respondents who on average consider the effect of infrastructure (e.g. power supply) on the growth of entrepreneurship in the Niger Delta region of Nigeria to be high. The next worst factor is management problems with a total of 73.13% (117) response rate. In the same vein, 115 (71.88%) respondents said that the effect of finance on the growth of entrepreneurship on average is high. Their response unveils finance as the third worst factor militating against the growth of entrepreneurship in the Niger Delta region. The fourth worst factor is sociocultural factors as a total of 113 (70.63%) respondents said its effect, on average, is high. And the fifth worst factor is environmental factors given an average of 70.00% (112) response rate favouring a high level of effect. The figure that follows presents the ranking of these impediments.



Figure 1 Ranking of Impediments to Entrepreneurship Growth in Niger Delta Region, Nigeria Source: Constructed from the responses in Table 2

As presented in Table 3, respondents identified with varying degree of responses low profit, stunted growth, shrinking market share, franchise, extinction, migration, merger/acquisition, complete sell out as the effects of the impediments on growth of entrepreneurship in the region. A total of 34 (21.25%) respondents rated stunted growth as the greatest effect that the identified impediment can cause an entrepreneur not to grow; 28 (17.5%) rated low profit as the next effect, 25 (15.63%) rated shrink market share as the third effect, 22 (13.75%) rated merger and acquisition as the fourth effect, 19 (11.87%) rated franchising as the fifth effect, 15 (9.37%) rated migration as the sixth effect, 9 (5.63%) rated complete sell out as the seventh effect, while 8 (5%) of respondents rated

extinction as the least but last effect of the impediments on the growth and development of entrepreneurship in the Niger Delta region of Nigeria. The ranking of these effects are presented in Figure 2.



Figure 2 Ranking of Effects of Impediments to Enttrepreneurship Growth in Niger Delta Region, Nigeria Source: Constructed from the responses in Table 3

Results from the test of the hypotheses are presented in Table 4 below:

Table 4

Correlation Result for the Relationship Between Finance, Infrastructure, Management Problems and Growth of Entrepreneurship in the Niger Delta Region of Nigeria

| | | Entrep | Finance | Infras | Mgtproblem |
|-------------------------|---------------------|--------|---------|--------|------------|
| | Pearson Correlation | 1 | 873* | 873* | 808* |
| | Sig. (2-tailed) | | .015 | .022 | .025 |
| | N | 5 | 5 | 5 | 5 |
| FINANCE Sig. (| Pearson Correlation | 873* | 1 | .971** | .984** |
| | Sig. (2-tailed) | .015 | | .006 | .002 |
| | N | 5 | 5 | 5 | 5 |
| INFRAS Sig. (2-tailed N | Pearson Correlation | 873* | .971*** | 1 | .996** |
| | Sig. (2-tailed) | .022 | .006 | | .000 |
| | N | 5 | 5 | 5 | 5 |
| Pearson Co | Pearson Correlation | 808* | .984** | .996** | 1 |
| | Sig. (2-tailed) | .025 | .002 | .000 | |
| | N | 5 | 5 | 5 | 5 |

*Correlation is significant at the 0.05 level (2-tailed). **Correlation is significant at the 0.01 level (2-tailed).

In the above table, the results show an "r" value of -87.3% for the first hypothesis; an "r" value of -80.8% for the second hypothesis, and an "r" value of -87.3% for the third hypothesis. In all, it means a significant negative relationship exist between infrastructure, management problems, finance and the growth of entrepreneurship in the region. This implies that if infrastructural, management and financial problems decrease entrepreneurship growth in the Niger Delta region of Nigeria will increase. This, in part, accounts for the poor state of socioeconomic wellbeing in the region, since almost everyone wants to work in oil companies and the multinationals, forgetting that with entrepreneurships their lots could be better off than with multinational/white color jobs. These findings confirms Obitayo (2001) and Udechukwu (1987) studies that the presence of Multinationals has bereft an average Niger Deltan of any entrepreneurial spirit and mindset, thereby making them totally dependents on oil at the expense of their socioeconomic wellbeing.

The result of the test of hypothesis III shows that finance and infrastructure both significantly affect the growth of entrepreneurship negatively in the region. This discovery is startling as it is against those of Onuoha (2005) and Bamkole (2005) and also against the respondents' views which ranked finance as a less significant impediment to infrastructure on the growth of entrepreneurship. The result however, conforms to Onugu's (2005) finding which placed finance as significant factor of all challenging factors to the growth of entrepreneurship in Nigeria and by extension the Niger Delta Region.

The implication of the disparity between respondent's intuition and result of empirical test of their opinion on finance is that, they have underestimated the influence of finance on entrepreneurship growth in the region. The authors (Onuoha, 2005; Bamkole, 2005) believed that the preponderance of government programmes and institutions for funding of entrepreneurship has made finance less challenging to entrepreneurs in the region.

However, the empirical result has doused such belief because of the ineffectiveness of such programmes and institutions at abating the challenges and aiding the growth of entrepreneurship in the region. This could mean that funds allocated to these institutions may not have been properly used or appropriated and this is why finance remains a serious problem of prime concern in the quest for solution to the poor state of entrepreneurship in the Niger Delta region and indeed Nigeria as a whole.

The results and findings of the tests of the hypotheses of the study therefore, are summarized below:

i. There is a significant relationship between infrastructural facilities (e.g. power supply) and entrepreneurial development in the Niger Delta region of Nigeria;

ii. There is a significant relationship between management problems (e.g. lack of managerial/technical skills) and entrepreneurial development in the Niger Delta region of Nigeria; and,

iii. There is a significant relationship between finance (e.g. Lack of access to finance) and entrepreneurial development in the Niger Delta region of Nigeria.

CONCLUSION AND RECOMMENDATIONS

The main thrust of this paper was on the challenges and issues that have caused the low level of entrepreneurship practice in the Niger Delta region of Nigeria. Extensive literature was reviewed; requisite data were also sourced, collected and analyzed with appropriate statistical tools. Based on the findings made, we concluded that entrepreneurship in the Niger Delta region is at its lowest ebb. In other words, a number of practicing and the "would be" entrepreneurs are faced with great difficulties in their entrepreneurial pursuit. These difficulties are occasioned by poor state of infrastructure, difficulty in accessing finance, socio-cultural factors such as superstitious believes and ignorance, etc..

In this study, it is recommended that a ruraldevelopment programme such as Entrepreneurial Skills Development (ESD) and institutions such as Small Business Development Centers (SBDC) be instituted to tackle both the managerial and socio-cultural impediments to entrepreneurship in the region. By this, government should design the programmes to encourage the development of entrepreneurial awareness, skills and competitive capacity. The programme must also involve intensive, non-formal training of existing and prospective entrepreneurs in the Niger Delta region. These measures, if implemented are hoped would adequately address the problem.

Government efforts and policies, so far have been

directed at solving the financial needs of the entrepreneurs as evidenced by the plethora of institutions and schemes, whereas in practice finance is still of prime effect with infrastructure inadequacy. Government's efforts and policies should be shifted to addressing these impediments especially inadequate and deteriorated state of infrastructural facilities which is at the cradle of any meaningful advancement in entrepreneurship. These would include developing policies and directing effort at ensuring relatively stable power supply, upgrading and expanding roads, providing security, etc.. It is also recommended that policies that would grant entrepreneurs access to money and capital markets funds should be instituted. Tax relief, easy access to venture capital should be granted to entrepreneurs to encourage them to invest in manufacturing, rather than in buying and selling.

Finally, existing and upcoming entrepreneurs should be more tenacious in the face of peer jealousy and unfair criticism, encourage public receptivity by advertising their inventions in journals and other mass media. This would go a long way to addressing some of the socio-cultural challenges while creating new market for their products.

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