

SUSTAINING ENTREPRENEURIAL CREATIVITY AND INNOVATIONS IN NIGERIA

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Abstract

The issue of sustaining entrepreneurial creativity and innovations has been a growing concern in Nigeria. The huge amount of money the government invested on this platform over the years has not yielded any meaningful results. Poverty today is a characteristic of Nigerian households or individuals. Nigeria as a nation has her own peculiar developmental challenges resulting from maladministration, corruption, infrastructural decay, insecurity of lives and properties, unstable macroeconomic regime and unpredictable fiscal policies. Nevertheless, entrepreneurial activities have been seen as a hub for generating income and reducing poverty. The development of this sector has been profoundly characterized by constant tension and feuds. This study is intended to provide opportunities for cross-pollination of information and knowledge dissemination among stakeholders. As Nigerians seeks to develop a culture of entrepreneurship, there is a need to build on pre-existing values and behaviours rather than try to emulate foreign habits and beliefs regardless of what the local norms are. The study utilized the questionnaire developed by Chu and Katsiolouides (2001) and SPSS statistical tool was adopted to process the data. The reliability of the instrument was satisfactory since the Cronbach's alpha was relatively high for the variables used. A high mean score on the variables showed greater importance. From the study, we found that there exist a positive relations and a general perception among entrepreneurs that access to capital was a major inhibitor to entrepreneurial growth and sustainability. Based on the study findings, we recommended that the government among others should improve the infrastructure and provide sufficient incentives for the establishment of sustainable entrepreneurial ventures.

Keywords: Entrepreneurial creativity and innovation geared toward economic growth.

Background to the Study

Academic research on entrepreneurial creativity focuses on the personality traits, characteristics and special skills of entrepreneurs (Cromie 2000). Many scholars like Van Wyk and Boshoff (2004) have argued that trait approaches have not been successful in entrepreneurship research. They believed that entrepreneurial self-efficacy has a direct and

reciprocal relationship with entrepreneurial intentions. Entrepreneurship development is vitally important to the economic and social development in Nigeria. Through innovation, entrepreneurs create new competitive markets and businesses which lead to job creation and have a multiplying effect on the economy. Entrepreneurship empowers citizens and is required for any emerging market to move forward and successfully integrate into the global economy. The Nigerian government has recognized its contribution and has the goal of establishing Nigeria as an entrepreneurial nation that rewards and recognizes entrepreneurship. Notwithstanding, the challenges facing entrepreneurs in Nigeria are monumental, commonly found among these are unstable and highly bureaucratic business environment. The laws governing private enterprise especially business registration and taxation system are believed to be overly complex and difficult to understand. As suggested by Kiggundu (2002), Pope (2001) and Stevenson (1998), the unfavourable institutional/regulatory environment is accompanied by the added expenses of corruption and bribery. In a study of Nigerian entrepreneurs, Akande (1994) identified several sources of stress including loneliness, the time demand of business, conflict with partners and employees and their needs for achievement. The author further elaborated on the causes of stress including loneliness, the time demand of business, conflict with partners and employees and their needs for achievement. The author further elaborated on the causes of stress by explaining that although small business owners are surrounded by many people, they still feel isolated for the reason of not being able to confide their thought in any one of them. Difficulty in gaining access to bank credits and other financial institutions proved to be a major obstacle hindering the process of Nigerian entrepreneurial performance.

According to Ariyo (2005) stated that the most serious and damaging problem threatening the state of entrepreneurial development in Nigeria is lack of government interest and support for small and medium enterprises. This poor attitude towards the private sector explains why there has never been any real attempt on the part of government to develop any serious programmes or policies to support small businesses. It is important to note that the emergence of entrepreneurship development is an important phenomenon in contemporary economies. Entrepreneurship is strongly linked to small and medium sized enterprises, which are the main developing force of the developed market economies, and can be viewed as the formation of new firm that uses innovation to enter existing markets or to create new ones and grow by making new demand, while taking market share away from existing suppliers (Schumpeter 1934). On the other hand, Collins et al (2004) regarded entrepreneurs as someone who independently owns and actively manages a small business while Evans (1942) emphasizes that an entrepreneur is someone who introduces new ideas and changes the rate at which the wheels of enterprise go around. It is noted that the wealth or the poverty level in Nigeria is linked to the entrepreneurial nature of her economies. Landes (1998) noted that entrepreneurship development in Nigeria has not played an important role in economic growth, innovation and competitiveness and thereby has led to the growth of poverty level in the country.

This study proposes that entrepreneurial activities should be an effective strategy aim towards alleviating poverty in Nigeria and that it is a vital component of productivity and growth. The importance of entrepreneurial creativity as a driver of sustainable job and wealth creation have been confirmed by various authors (Burger et al 2004, Dockel et al 2005 and Mkhize 2010). These authors added that entrepreneurial creativity as a possible solution to the growing problem of joblessness and that it is necessary to ensure the success of small, micro and medium sized enterprises. It follows as put forward by Marais (2005) and Petrakis (2005) that the start-up and sustainability of small business are crucial for economic development and poverty alleviation in Nigeria .This study in addition identifies the factors that impinge the development of entrepreneurship in Nigeria and some specific interventions that the government may initiate to stimulate entrepreneurial creativity in the country.

Research Objectives:

The main objective of this study is to examine the factors contributing to entrepreneurial creativity and innovation in Nigeria. Other specific objectives include:

- 1 To provide high quality research based mentorship for emerging entrepreneurs in Nigeria.
- 2 To provide opportunities for cross pollination of information and knowledge dissemination among stakeholders.
- 3 Design and introduce innovative research based training that enhances small business growth and competitiveness.
- 4 To employ an existing, validated instruments to examine the relationship between the constructs of entrepreneurial attitude and demographical variables.
- 5 To examine factors necessary for the favourable environment for entrepreneurial development in Nigeria.
- 6 To determine the effects of cultural factors on the entrepreneurship performance in Nigeria.

Research Problem

The problem statement central to this study is the expectation that non-exposure of young Learners to entrepreneurial creativity could derail career choice and economic development of the country, and subsequently their plans for the future.

Research Hypotheses:

Based on the objectives of the study, the following hypotheses were proposed to guide the study:

- 1) Ho: There is a positive relationship between entrepreneurial creativity and the values of society.
- 2) Ho: There is a positive relationship between entrepreneurial creativity and the availability of finance skills.

- 3) Ho: There is a positive relationship between entrepreneurial creativity and innovation and the availability of venture capital.

Significance of the study

This topic is clearly of great relevance. Researchers and practitioners alike are fully aware of the contributions of entrepreneurs to the economy. Entrepreneurs generate a substantial part of national income and employment and small enterprises form a large flexible buffer between salaried employment and incorporated businesses. Moreover, entrepreneurs generate benefits for society through the development and maintenance of human and social capital that occur when entrepreneurial activity takes place.

Literature Review

The development of entrepreneurial creativity and innovations as an important phenomenon in contemporary economies. It is linked to small and medium sized enterprises which are the main force of the developed market economies. In most of the developed economies, SMEs tend to stimulate initiative, invention and overall entrepreneurial spirit. Their specifications enable them to be far more flexible than large enterprises. Entrepreneurship is the embodiment of all the actions, attributes and activities of entrepreneurs. Put differently, it is an articulated initiative process of anticipating, recognizing, evaluating and exploiting productive ventures with a view to make profit. Such ventures ultimately result in the production of goods and services that satisfy societal needs, desires and aspirations. Entrepreneurship could therefore be defined as a form of scientific, socio-cultural, technological, economic or political break-through and transformation, while entrepreneurs are pivotal in driving economic growth and creating employment. They are recognized as sources of innovations and new ideas, most specifically as the agents that Foster competitiveness and productivity within the global economy. In other words, small businesses drive economic growth, create employment and are sources of innovation. Schumpeter (1934) view entrepreneurship as the formation of a new firm that uses innovation to enter existing markets or to create new ones and grow by making new demand, while taking market share away from existing suppliers. Collins et al (2004) stated that entrepreneur is someone who independently owns and actively manages a small business. Evans (1942) stated that entrepreneur is someone who introduced new ideas and change the rate at which the wheels of enterprise go around. Benzing et al (2009) in their study of entrepreneurs in Turkey presented comparative results of numerous researches on entrepreneurs motivating factors in different countries. In Turkey, entrepreneurs are motivated to start their own business so that they could provide security for themselves and their family. A study of entrepreneurs in Kenya and Ghana (Chu et al 2007) found that the strongest motivations were to increase income and to provide employment to them. Roy and Wheels (2006) found that micro enterprise owners in West Africa were motivated by a desire to satisfy basic psychological needs. (Food and Shelters).Stewards and Rott (2007) shows that entrepreneurs are moderately higher in achievement to motivation than are managers.

Robichand et al (2001) surveyed entrepreneurs from North America to determine what motivation categories lead to business success. Finding from their studies show that motivation of entrepreneurs fall into four distinct categories, Namely, extrinsic rewards, independent/autonomy, intrinsic rewards and family security. These four groups of factors determine the motivation level of entrepreneurs which in turn effect on their business success. Blanch flower and Oswald (1998) conducted a survey in which they found that people who are self-employed reported higher levels of job and life satisfaction than government employees. Van Praag and Gramer (2001) emphasizes that talented persons should be encouraged to become entrepreneurs, for they contribute most to the creation of labour demand and the economic growth. Ozsorg et al (2001) emphasizes that in Turkey entrepreneurs are motivated to start their own business so they could provide security for themselves and their family and to increase their income. Lands (1998) emphasizes that entrepreneurs have played an important role in economic growth, innovation, and competitiveness and also played arole overtime in poverty alleviation. Because of the importance of entrepreneurial creativity and innovation to the growth of the economy, this study intends to uncover some problems facing Nigerian entrepreneurs, their motivation for business ownership and the factors contributing to their successes. Hence, this study is geared towards promoting business growth, competiveness and prosperity in Nigeria. We intend to achieve this by providing a multi-stakeholders platform for cross pollination of information, the development and implementation of mentorship and high quality based training programmes. Because of the importance of entrepreneurial activities to the growth of the economy, it is therefore essential that entrepreneurial firms have an alignment between their values and the values of the individuals they are looking to attract. In an entrepreneurial environment, it is essential to attract talented individuals and to ensure that their potential is maximized, so that they can effectively respond to the complexities associated with operating a business. Entrepreneurs have been described as bearers of risk (Cantillon, 1755 and Knight 1921), as agents that bring together the factors of production (Say 1803) or organizers of innovation (Schumpeter 1942). However none of these thinkers distinguished between entrepreneurs operating in different business environments or considered differences between entrepreneurship in wealthy and poor countries at various stages in economic history. According to Hansen (1995), entrepreneurship is the mind-set and process to create and develop economic activity by blending risk-taking, creativity and innovation with sound management within a new or an existing organization.

Several studies have stressed the influence of cultural factors on entrepreneurial activities from different perspectives. Hayton et al (2002) in their study linked culture and entrepreneurship to three broad streams of research. The first focuses on the impact of national culture on aggregate measures of entrepreneurship such as national innovation output or new businesses created. The second stream addresses the association between national culture and the characteristics of individual entrepreneurs. The third explores the impact of national culture on corporate entrepreneurship. Accordingly, when an individual

creates a business in a specific cultural environment, the business reflects the cultural environment. Much of the research in entrepreneurship that considers cultural variables have followed Hofstede's (2001) seminal work showing how culture is manifested in various forms and how cultural values at individual or societal levels are influenced by national culture. To this view, cultural differences across societies can be reduced to four quantifiable dimension; uncertainty avoidance, individualism, masculinity and power distance. The dimension of uncertainty avoidance represents preference for certainty and discomfort with unstructured or ambiguous situations. Individualism stand for a preference for acting in the interest of one's self and immediate family as distinct, from the dimension of collectivism which stands for acting in the interest of a larger group in exchange for their loyalty and support. Power distance represents the acceptance of inequality in position and authority between people, while masculinity stands for a belief in materialism and decisiveness rather than service and intuition. Using Hofstede's (1980) concept of culture, researchers have hypothesized that entrepreneurship is facilitated by cultures that are high in individualism, low in uncertainty avoidance, low in power distance and high in masculinity (Hayton et al 2002).

Anthropologists view entrepreneurship as social and cultural processes (Stewart, 1991, Greenfield and Stricken, (1986). From an anthropology perspective, attention to social and cultural factors related to the creation of a new business has provided interesting contributions to the understanding of entrepreneurship, especially through the study of social constraints and collective approaches to business formation and growth. In addition, entrepreneurial creativity and innovations are viewed as a crucial input or resources of the economic decisions. A study by the Global Entrepreneurship Monitor (GEM) on 29 countries showed that countries having high entrepreneurship activities have substantial development over the average economic growth (Tusiad 2002). The study further emphasizes that entrepreneurial activities, provide competitive business environment and giving chance to individual to perform his/her potentials and that being an entrepreneur enable individual to create better position for themselves.

It is important to note that the term entrepreneur evolved over the years to mean an individual who has the ability to see and evaluate the business opportunity existing in the environment and take advantage of it. An entrepreneur is considered to be a person with ability to take risk of organizing resources into business ventures and manage it with the aim of being successful. Schumpeterian takes a rather traditional view when he described entrepreneur as a person who identifies a market opportunity and transforms it into a profitable economic value. In his view, entrepreneurship is seen as quality of a person that includes both attitudes (disposition), takes responsibility for risk outcomes and behaviour and set action necessary to implement a business venture. Other traditions such as those of Morris and Lewis (1995) regarded entrepreneurship as something that requires the mind-set and process to create and develop economic activity by blending risk-taking, creativity and innovation with sound management within a new or an existing organization. Indeed,

Scholars who have studied entrepreneurial activities have lent great value by exploring the factors that explain how entrepreneurs create new businesses and how societies and economies grow and prosper. This study hopefully could provide some helpful information to policy decision-makers in creating an environment conducive to the development of the private sector, and geared towards promoting business growth, competitiveness and prosperity in Nigeria.

Research Methodology

This study employed the enterprise attitude questionnaire to measure the status of entrepreneurial creativity and innovation in Nigerian society, as well as the attitudes of young graduates from the Nigerian institutions towards entrepreneurship self-development. The measuring instrument incorporated the attitude towards Enterprise test (ATE) developed by Athayde (2004). The enterprise attitude questionnaire asked respondents to indicate whether they agree or disagree with twenty statements identical to those posed to respondents.

The responses to three of these statements were deemed as indicative of attitude towards entrepreneurial activities as a career choice and their future plan as shown in table 1 below.

Table 1: Respondent's attitudes towards entrepreneurial activities as a career choice

	Statement	Responses	Frequency	%
1.	There are good opportunities in Nigeria to start my own business	Agree	78	65.00
		Disagree	34	28.33
		None	8	6.67
	Total		120	100.00
2.	I think entrepreneurship is a desirable career choice	Agree	85	70.8
		Disagree	29	24.17
		None	6	5.00
	Total		120	100.00
3.	I plan to start my own business as soon as I graduate from school	Agree	68	56.67
		Disagree	44	36.67
		None	8	6.67
	Total		120	100.00

Source: Survey Results Data Analysis

Table 2: Principal Component Analysis (Varimax Rotation Factors).

Indicators	Factor 1	Factor 2	Factor 3	Factor 4
Layout of the organization New Project	0.786			
Informal Communication	0.763			
Entrepreneurial Participant	0.725			
Mentality of the Employees	0.703			
Reward of the personnel		0.753		
Team work		0.748		
Encouraging the actions		0.721		
Knowledge of the market		0.718		
Innovative Ideas			0.794	
Environment for creativity and diversity			0.780	
Identification for potential entrepreneurs			0.762	
Technically skilled labour force				0.782
Sponsoring the entrepreneurial project				0.753
Taking action				0.718
Eight value	5.748	3.616	2.835	1.475
% of variance	45.710	12.452	8.571	6.347
(Cumulative (%))	45.710	58.162	67.733	74.080

Source: Survey results.

Fourteen variables were analysed by the use of principal component analysis (PCA) with varimax rotation factors. Four factors were extracted from the analysis with an eight value of 1.00 which explained 74.080 per cent of the total variance. The result of the factor analysis indicates that the higher the factor loading, the more its test reflects or measure as indicators.

Factor loading 1: The factory loading I was represented by four variables ranging from 0.780 to 0.703 as shown in the table. The competency accounted for 45.71 per cent of the rated variance.

Factor loading 2: The factor loading 2 was represented by four variable ranging from 0.753 to 0.718. This factor explained 12.452 per cent of the rated variance.

Table 3: Ranking of the Factors

Factors	Number of Variables	Mean	Rank
Factor 1	4	2.977	1
Factor 2	4	2.940	2
Factor 3	3	2.346	3
Factor 4	3	2.253	4

Source: Survey results.

The importance of these factors as perceived by the respondents was ranked on the basis of their mean values. Survey conducted among entrepreneurs in Nigeria provided some interesting information. We found that challenges and achievement were more significant and more important motivators than are necessary and security. Results showed the existence of an entrepreneurial orientation and a new emerging culture in Nigeria that includes greater risk-taking. The findings show that the economic landscape in Nigeria is brighter which afford people the opportunity to pursue higher levels of need such as personal satisfaction and growth. Most people in Nigeria entered into small business because of lack of adequate education and difficulty of findings formal employment. There were very few who were formerly employed, engages in small business due to various reasons including retrenchment. The findings revealed that majority entered into entrepreneurship because they did not have adequate educational background and therefore it became difficult for them to find alternative paid jobs.

In addition, some variables were chosen to test the stated hypothesis. These variables include:

- Value of society (VS)
- Availability of Finance Skills (FS)
- Ease of doing Business (ED)
- Availability of Venture Capital (VC)
- Bureaucracy in the Country (BR)

Data for this study were analysed using SPSS. The descriptive statistics values of the variables are given in table 4

Table 4: Descriptive Statistics of Variables

Variables	Number	Mean	Standard deviation
Values of Society (VS)	40	5.38	1.96
Finance Skills (FS)	40	5.04	1.75
Ease of doing Business (ED)	40	4.63	1.48
Venture Capital (VC)	40	4.29	1.38
Bureaucracy (BR)	40	3.84	1.27

Source: Survey results

From the study, the mean of variables about the availability of venture capital and bureaucracy in the country were found to be lower than others. Values of the society have the highest mean value, indicating the importance attached to it by the people. In addition, correlation analysis results are shown in table 5

Table 5: Correlation Analysis Results

Variables	Entrepreneurial	VC	FC	ED	VC	BR
Enterprise	1.00					
Values of Society	0.835*	1.00				
Finance Skills	0.742*	0.631*	1.00			
Ease of doing business	0.648*	0.624*	0.593*	1.00		
Venture Capital	0.583*	0.628*	0.573*	0.538*	1.00	
Bureaucracy in the Country	0.512*	0.504*	0.493*	0.472*	0.458*	1.00

Source: Survey Results

Note*: Indicate significance at 0.05 levels

From the analysis, we found that there exist a significant relations for values of society in regression model. Multi-collinearity problems between independent variables were determined. Values of collinearity statistics show that there is multi collinearity among independent variables. The findings show that there are positive relations between entrepreneurial activities and other independent variables used in the study. Just as Shane (2003) stated, that entrepreneurs ability to discover and exploit opportunity for entrepreneurial activity has positive relations for individuals and at the same time depend on individual's attitudes towards risk taking. Furthermore, Shane (2003) mentioned that a risk adverse individual is less likely to exploit entrepreneurial opportunity if he/she has a

negative attitude toward risk-taking. In the same vein, an individual may have an innovation business or service idea and great likelihood to access credit, but may not utilize the opportunity if he/she fears risk.

In essence, evidence from literature review shows that adequate credit aids entrepreneurial activities and that the result of such credit assistance to entrepreneurs are often seen in improved income, Output investment, employment generation and welfare of the entrepreneurs.

Discussion

To improve Nigeria economy, there is need to further the development of the private sector and this can be done by creating an environment favourable to the growth of small, and medium scale enterprises, strengthening the factors that lead to business success and addressing the problems threatening the existence and advancement of micro and small enterprises. It is important to note that the importance of entrepreneurship for economic growth in modern entrepreneurial economies is related to the increased importance of knowledge in the economic process. Knowledge as an input into economic activity is inherently different from land labour and capital. it is characterized by high uncertainty, high asymmetries across people and is costly to transact .Results from this study hopefully can provide some helpful information to policy decision makers in creating an environment conducive to the development of the private sector. The economic landscape in Nigeria is very bright, which affords people the opportunity to pursue higher levels of need such as personal satisfaction and growth.

Conclusion

The Nigerian cultural environment offers many entrepreneurial opportunities. Various cultural programmes and policies have been put in place by the government to encourage entrepreneurial activities. The extent to which the Nigerian populace has taken advantage of the numerous cultural opportunities in the country, however, remains a perturbed issue. This is especially so if one considers the rate of unemployment that keeps increasing over the years in the country. Despite the numerous advantages of being an entrepreneur, an average Nigerian seems to prefer salaried job which has led to high unemployment rate in the country. It is believed that the bedrock of any nation's industrial development is entrepreneurial activities. Unfortunately, in Nigeria, there is uneasy access to the conventional loan from the commercial banks to start up a small or medium scale enterprise. The resultant effect is that the situation of the country gets worse while government seems incapable of taming the ugly incidence. The symptom of this situation is high poverty rate, high unemployment rate and economic dependence on foreign countries.

Recommendations

Based on the findings of this study, we recommend that;

- 1 Government should improve the infrastructure and select qualified people to implement and monitor various government projects.
 - 2 Government should further the development of entrepreneurship by becoming a customer to small businesses' goods and services through procurements contracts and orders
 - 3 A system of business networking should be created to allow entrepreneurs to share information in the areas of financial, personnel, market information, equipment and raw materials supplies.
 - 4 Government should provide sufficient incentive and support to encourage more establishment of family business.
 - 5 Academic institutions, financial organizations and government should together provide training needs to prospective entrepreneurs.
- On the basis of these recommendations, it is imperative that Nigerian policy decision makers take appropriate measures to promote entrepreneurial activities in the country.

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