

## **ENTREPRENEURIAL DEVELOPMENT AND ECONOMIC DEVELOPMENT IN RIVERS-EAST SENATORIAL DISTRICT, RIVERS STATE, NIGERIA**

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### **ABSTRACT**

**T**he study investigated entrepreneurial development and economic development in Rivers-East Senatorial District, Rivers State. Correlational research design was used for the study. Two research questions and two null hypotheses were formulated to guide the study. The population of the study comprised 1,842,000, youths aged 18-45 years in Rivers-East Senatorial District. Simple random sampling technique was adopted to select a target figure of 399 male and female respondents. The research instrument was a self-designed instrument titled: “Entrepreneurial Development and Economic Development Questionnaire” (EDEDQ) which was used for data collection. The reliability coefficient for (EDEDQ) was  $r=0.86$  for entrepreneurial empowerment scale,  $r=0.79$  for entrepreneurial training scale,  $r=0.82$  for economic development scale and was established using the test-retest reliability method. Pearson Product Moment Correlation (PPMC) was used to answer the research questions and test the null hypotheses at 0.05 level of significance. The study concluded that; there was a high positive relationship between entrepreneurial empowerment, entrepreneurial training and economic development in Rivers-East Senatorial District. It further revealed that there was significant relationship between entrepreneurial empowerment ( $r=0.850$ ,  $p=0.00<0.05$ ), entrepreneurial training ( $r=0.769$ ,  $p=0.00<0.05$ ) and economic development in Rivers-East Senatorial District. It was recommended among others that; entrepreneurship development should be part of the school’s curriculum in Rivers-East Senatorial District from secondary through tertiary institutions to foster the spirit of entrepreneurship among inhabitants in the region.

**Keywords:** Development, economic, entrepreneurial, entrepreneurial empowerment,

entrepreneurial training

***JEL Classification Code:*** M10, Q10

## **1. INTRODUCTION**

Given that Nigeria is mostly dependent on oil for a significant amount of its foreign money and that oil prices are continuously dropping on the international market, the significance of entrepreneurial growth in Nigeria cannot be overstated. Emerging countries, like Nigeria, are seriously threatened by issues connected to unemployment. Kastma (2016), this sad situation has several detrimental impacts, such as a rise in drug usage and dependency, violence against women, and a cause of persistent social and political instability. According to Adeyemi (2023), the International Labour Organization's 2022 annual report estimates that there are over 73 million youths without jobs worldwide. The speaker went on to say that young unemployment continues to be a significant economic, social, and political issue that affects stability, peace, security, and the development of practically every country.

Furthermore, the National Bureau of Statistics stated that the unemployment rate in Nigeria is believed to reach 33% (Adeyemi, 2023). However, Nakuru (2023) predicted that by the last quarter of 2024, unemployment in Nigeria, the most populous nation in Africa, will have increased by 37%. Inadequate labor absorption in the areas driving development, poor performance in job-elastic businesses, and an expected 3.2 percent population growth are all potential causes of the decline in real per capita income, according to Nakuru's findings. Nigeria's dire situation might get worse even if the World Bank predicts a 40.6% increase in unemployment if these predictions are not taken seriously and action is not taken to stabilize the economy. Mambu (2019) asserts that entrepreneurship may offer both immediate and long-term solutions to the economic issues that developing nations face.

Globally, entrepreneurship has become more and more popular because of its inherent value in strengthening the national economy and reducing the alarming rate of youth unemployment. The current economic situation in Nigeria and other developing countries is enough to persuade the populace of the benefits of looking inward when starting businesses that would increase revenue and generate jobs. Since both the educated and the uneducated are impacted by unemployment in Nigeria today, entrepreneurial growth is an essential phenomenon for economies that are ready to progress. Yusufu (2018) claims that emerging countries like China, India, Malaysia, and Indonesia made significant strides in

the 1990s because they understood the importance of entrepreneurial growth in bringing about economic transformation.

On the other hand, Ebuka (2021) said that the main objective of entrepreneurship is to produce things and services in order to make money and provide a means of sustenance. In other words, this sets off an upward spiral that eventually results in economic growth, or the progressive increase in a nation's real per capita income over time. Entrepreneurial activities are directly associated with the development of commercial opportunities in any country. According to Ukah (2022), as entrepreneurship is the main source of wealth creation, this emerges from the development of ideas that lead to the wise and profitable combination of financial and human resources in order to achieve predefined objectives. Nigeria possesses a richness of human resources in addition to an abundance of natural resources, both utilized and unutilized. Despite its supposedly strong economic progress, Nigeria is still one of the world's poorest countries and has one of the worst rates of youth unemployment in sub-Saharan Africa, according to Thango (2022), despite these natural and human resources.

One of the main reasons why businesses in developing countries fail to launch or expand is a lack of entrepreneurial development. The statement made by Kastma (2016) that entrepreneurship development is a purposeful intervention meant to impart entrepreneurial qualities and skills to enable the learner to succeed in the business world makes sense. Its objective is to provide students with the skills, knowledge, and attitude needed to develop and implement innovative social or business solutions. The impact of entrepreneurial growth on economic development, specifically in Rivers-East Senatorial District, Rivers State, is still not well understood empirically, which served as the foundation for this study.

### **1.1. Statement of the Problem**

An additional noteworthy aspect of the complexity of contemporary Nigerian employment dynamics is the impact this has had on the rate of social vices such as prostitution, abduction, robbery, and unfair labor practices, which are primarily experienced by young people without jobs. Nigeria's unemployment problem is getting worse every year and has become a global phenomenon of the twenty-first century. The job market in Nigeria is currently characterized by unemployment and unrelenting rural-urban mobility, and the alarming rate of entrants has made matters worse.

According to the researchers' insightful observations, the absence of large-scale industry, difficult terrain, bad roads, portable drinking water, power outages, and a lack of contemporary medical and educational facilities—all of which are markers of the region's poverty index—have increased the likelihood of violence among young people. The recent dramatic drop in crude oil prices in the world oil market has made it more difficult for the various governments to provide white-collar jobs for the masses of young people without work.

The depletion of farming soil caused by gas flaring and oil drilling operations is the reason why the experts say the situation in the Rivers-East Senatorial District is especially terrible. Because farming and fishing, the two primary sectors in the region, are negatively damaged, poverty has therefore become the new normal. Due to this circumstance, the high rate of inflation in the nation, and the inability of the public and private sectors to integrate a greater proportion of working-age youth into the labor market, young people in Nigeria's Rivers-East Senatorial District have organized several agitations in an attempt to draw the attention of the government. Therefore, it was essential to look at economic and entrepreneurial growth in Rivers-East Senatorial District, Rivers State, in order to lessen the menace of unemployment.

## **1.2. Aim and Objectives of the Study**

The aim of the study was to investigate entrepreneurial development and economic development in Rivers-East Senatorial District, Rivers State. Specifically, the study intended to:

1. Determine the relationship between entrepreneurial empowerment and economic development in Rivers-East Senatorial District, Rivers State
2. Ascertain the relationship between entrepreneurial training and economic development in Rivers-East Senatorial District, Rivers State

## **1.3 Research Questions**

The following research questions were formulated to guide the study.

1. What is the relationship between entrepreneurial empowerment and economic development in Rivers-East Senatorial District, Rivers State?
2. What is the relationship between entrepreneurial training and economic development in Rivers-East Senatorial District, Rivers State?

## **1.4 Hypotheses**

The following null hypotheses guided the study.

1. There is no significant relationship between entrepreneurial empowerment and economic development in Rivers-East Senatorial District, Rivers State
2. There is no significant relationship between entrepreneurial training and economic development in Rivers-East Senatorial District, Rivers State

## **2. REVIEW OF RELATED LITERATURE**

### **2.1 Conceptual Review**

#### **2.1 Entrepreneurial Development**

Nzelibe (2014) defines entrepreneurship as the process of starting your own business. The definition of the French word "entrepreneur" is "one who undertakes innovations, finance, and business acumen in an effort to transform innovations in economic goods." Entrepreneurship can result in the establishment of a new business or be a part of the resuscitation of an existing one in response to an apparent opportunity. He believes that starting a new business is the clearest illustration of entrepreneurship. However, the term has since been broadened to encompass societal, political, and educational forms of entrepreneurship. As a result, the term "intrapreneurship" or "corporate spin-off" refers to the practice of large corporations establishing their own firms within the organization. An entrepreneur, according to Okala (2018), is a person who pursues entrepreneurship or who leads a firm or industry and possesses innovative and creative business skills in the modern world. Entrepreneurship is the service that the entrepreneur offers, even if they are the ones who plan and manage. These definitions describe an entrepreneur as a person who recognizes a business opportunity and effectively uses scarce resources to realize boundless potential.

Gana (2011) defines entrepreneurship as the ability and motivation of an individual to seek out investment opportunities in a particular industry and the ability to establish and effectively run a business based on such opportunities. Entrepreneurship is seen as a practical strategy for boosting economic growth and a successful means of addressing unemployment, poverty, and underdevelopment in both wealthy and developing nations (Egwu, 2014). According to Benjain (2019), entrepreneurial development helps transform people's lives by empowering and training them for sustainability and self-reliance.

#### **2.1.2 Dimensions of Entrepreneurial Development**

##### **Entrepreneurial Empowerment**

Encouraging entrepreneurs is crucial to creating conditions that benefit developing countries. Empowered entrepreneurs have the opportunity to develop their skills and abilities (Smalan, 2018). Since it might lead to long-term, consistent economic growth,

entrepreneurial empowerment is becoming more and more significant in emerging countries. In this sense, empowering individuals to start and expand their own businesses is known as entrepreneurial empowerment. This includes legislative support for the expansion of micro, small, and medium-sized enterprises (MSMEs) as well as market and financial accessibility (Sofoluwe, 2013).

### **Entrepreneurial Training**

The goal of a program known as "entrepreneurship training" is to assist individuals, families, communities, and organizations in developing business concepts and acquiring the skills required to see such concepts through to completion and profitability. Odah (2013) asserts that entrepreneurship can no longer be achieved only by intuition; training is now necessary for an entrepreneur to succeed in the cutthroat industry. Mambu (2019) added that basic entrepreneurship training should introduce the trainee to basic information and business ideas as reflected in the following questions: What kind of business can I do? What basic skills do I need? How do I start up, where is the fund? How would people know I am doing this to patronize me? How would the capital be recovered if I started and failed? The trainee should ask all of these and many more questions, and the speculative answers would form the training modules for the entrepreneur. Therefore, a systematic framework that explains answers to the questions and provides solid and convincing evidence for why, how, and where an entrepreneur should start a business with the goal of making a profit will be part of the training programs. According to Adeyemi (2023), students will learn about the components of a business plan as well as other ideas pertaining to the feasibility of any venture.

### **2.2 Economic Development**

Despite the wealth of studies on the topic, it is still unclear what economic advancement actually means. Nevertheless, it is widely accepted that development must be characterized as a general improvement in people's standard of living. It includes more than simply meeting basic necessities like food, clothing, and housing; it also entails redistributing wealth, enhancing human capital, and advancing health (Sofoluwe, 2013). Traditional economic growth theory, according to Nayyar (2017), promotes increases in per capita income as a measure of success while ignoring other important indicators such as growing living standards and reducing rates of unemployment, inequality, and poverty. In addition, Nabunde (2002) asserts that industrialization, which would encourage entrepreneurship and productivity, is the most effective way to improve economic performance in underdeveloped nations; however, industrialization cannot occur without a notable increase in the rate of savings, investments, and literacy. Nayyar (2017) stated that

growth must always be linked to institutional and social advancement; it must also take on a human dimension that includes improving one's health, education, material well-being, and sense of dignity in life.

### **2.3 Theoretical Review**

#### **Theory of Innovation-1949**

Nabunde (2002) disclosed that Joseph Schumpeter developed the Innovation Theory in 1949. The theory states that when entrepreneurship serves as a catalyst to disrupt the economy's stagnant cyclical flow, development is initiated and sustained. An entrepreneur drives the economy to a new stage of growth by initiating novel combinations of the forces of production, or "innovation". The theorist believes that entrepreneurs are individuals who are motivated by a desire for power; they have special traits such as the natural capacity to make the correct decisions, the will, intelligence, and drive to overcome fixed mental skills, and the fortitude to deal with social criticism. Nabunde (2002) affirmed that Schumpeter introduced the concept of innovation as an essential element of entrepreneurship, in addition to taking risks and assigning production components. Entrepreneurship is "a creative activity". If an innovator develops new products or services for the market, they are regarded as entrepreneurs. The theorist asserts that entrepreneurs employ innovation as a tool. Entrepreneurs are viewed as the "engine of growth" because they identify chances to launch new products, enter unexplored markets, locate new suppliers, establish new industrial structures, or develop resources that have just been discovered. Five roles are encompassed by the notion of innovation and its corresponding development:

The launch of an unfamiliar new product or the release of an improved version of an already-existing product

1. The introduction of a novel production technique that has not yet been put to the test by experience in the relevant manufacturing sector. This technique need not be based on a recently discovered scientific concept; it may alternatively be a novel approach to managing a commodity in the marketplace.
2. The creation of a brand-new market, whether or not it has previously existed, that the specific branch of the nation in question has never before entered.
3. Conquest of a new source of supply of raw material and
4. The carrying out of the new organisation of any industry

Prominent economist positioned the human actor at the core of the economic growth process. Schumpeter is rather explicit on the role of the entrepreneur in the economy. The entrepreneur is the main driver of economic progress, and it is his duty to develop new

ideas or form alliances. According to Schumpeter, an innovator is not the same as an inventor. An innovator discovers new materials and creative methods. Conversely, an inventor is a person who uses inventions and discoveries to build new combinations. While innovators concentrate on their creative process, entrepreneurs turn technical work into financial results. An innovator is more than an inventor since he advances the commercialization of the technology in addition to creating it as the inventor does.

According to the current study and Innovation Theory, young people in Nigeria, particularly those in Rivers-East, would be more successful as entrepreneurs if they entered the market with the creative skills necessary to create, launch, and sell new products. According to this theory, the region's youth will need to possess the inventiveness, foresight, and originality necessary to support small and medium-sized enterprises. At the core of the Innovation Theory is the adaptable entrepreneur who can overcome a range of economic obstacles and difficulties. However, he could be a little weak in the political and social arenas. Since a number of other economic and social factors also affect a country's economic growth, innovations are the main force behind economic advancement is not supported by the evidence. The Opportunity-Based hypothesis has to be reevaluated in light of these flaws.

### **Opportunity-Based Theory-1978**

Okala (2007) evinced that Drucker introduced the opportunity-based theory in 1978. The theory argues that rather than enacting change as Schumpeter implies, entrepreneurs capitalize on opportunities brought forth by evolving consumer preferences and technology breakthroughs. He continued by saying that an entrepreneur constantly seeks out change, adjusts to it, and takes advantage of the opportunity it offers. It appears that entrepreneurs' capacity to recognize opportunities presented by change is given more weight in Drucker's methodology than problems. One of the main characteristics of entrepreneurship is the creation of possibilities. An entrepreneur, will constantly seek out opportunities rather than obstacles posed by change.

To be successful, an entrepreneur must be resolute and market-focused. The two primary tenets of the theory are innovation and resources; creativity is dependent upon resources, and resources only gain significance when they are seen to be economically valuable. He is able to work more efficiently when he is creating new ideas, products, or other aspects of the firm. The idea holds that an entrepreneur's conduct, resources, and innovation are intricately linked. The theory derived three main points which help to explain the role of the entrepreneurs:

- a) Entrepreneurs increase the value and satisfaction of the customer through the efficient utilization of the resources
- b) Entrepreneurs are responsible for the creation of new values
- c) Entrepreneurs must combine the existing materials and the resources

Because it would provide young people with the skills they need to seize the untapped economic prospects in Nigeria's Rivers-East Senatorial District and other areas, the current study is relevant to opportunity-based theory. This is because technological, commercial, financial, social media, and cultural developments have made the market dynamic and ever-evolving. This study and the opportunity-based theory are related because the former compels the people of the Rivers-East Senatorial District to think about not just the development of new products for the market, but also how resource exploitation can boost customer satisfaction with those products.

### **3. METHODOLOGY**

This study adopted the correlational research design. The population of the study comprised 1,842,000, youths aged 18-45 years in Rivers-East Senatorial District, Rivers State (NBS, 2018). Simple random sampling technique was adopted to select a target figure of 399 male and female respondents for the study which was determined using Taro Yamane scientific method. The research instrument was a self-designed instrument titled: "Entrepreneurial Development and Economic Development Questionnaire" (EDEDQ). This instrument was made up of four sections. Section A; contained socio-demographic information's of the respondents while section B; consisted of item statements on entrepreneurial empowerment; Section C; consisted of item statements on entrepreneurial training, while Section D; consisted of item statements on economic development. Items in Section B, C, D; were structured on a 4-point modified Likert scale of Strongly Agree (SA) = 4, Agree (A) = 3, Disagree (D) = 2, and Strongly Disagree (SD) = 1. The reliability of the instrument was ensured through the use of test-retest reliability method which yielded a reliability index of 0.86 for entrepreneurial empowerment scale, 0.79 for entrepreneurial training scale, 0.82 for economic development scale. The data were analyzed using Pearson Product Moment Correlation (PPMC) to answer the research questions and test the null hypotheses at 0.05 level of significance.

### **4. RESULTS AND DISCUSSION OF FINDINGS**

#### **Research Question One:**

What is the relationship between entrepreneurial empowerment and economic development in Rivers-East Senatorial District, Rivers State?

**Hypothesis One:**

There is no significant relationship between entrepreneurial empowerment and economic development in Rivers-East Senatorial District, Rivers State.

**Table 1: Pearson’s Product Moment Correlation of Entrepreneurial Empowerment and Economic Development in Rivers-East Senatorial District**

		Entrepreneurial Empowerment	Economic Development
<b>Entrepreneurial Empowerment</b>	Pearson Correlation	1	0.850**
	Sig. (2-tailed)		0.000
	N	399	399
<b>Economic Development</b>	Pearson Correlation	0.850**	1
	Sig. (2-tailed)	0.000	
	N	399	399

Table 1 shows the findings of Pearson's Product Moment Correlation, which showed an r-value of 0.850 and a matching p-value of  $0.000 < 0.05$ , both of which are below the selected threshold of significance. This demonstrates a robust positive correlation between economic progress and entrepreneurial empowerment. The null hypothesis is rejected since the p-value is below the selected significance level. Thus, it suggests that in Rivers-East Senatorial District, Rivers State, there is a substantial correlation between economic development and entrepreneurial empowerment.

**Research Question Two:**

What is the relationship between entrepreneurial training and economic development in Rivers-East Senatorial District, Rivers State?

**Hypothesis Two:**

There is no significant relationship between entrepreneurial training and economic development in Rivers-East Senatorial District, Rivers State.

**Table 2: Pearson’s Product Moment Correlation of Entrepreneurial Training and Economic Development in Rivers-East Senatorial District**

		<b>Entrepreneurial Training</b>	<b>Economic Development</b>
<b>Entrepreneurial Training</b>	Pearson Correlation	1	0.769**
	Sig. (2-tailed)		0.000
	N	399	399
<b>Economic Development</b>	Pearson Correlation	0.769**	1
	Sig. (2-tailed)	0.000	
	N	399	399

Table 2 shows the findings of Pearson's Product Moment Correlation, which showed an r-value of 0.769 and a matching p-value of  $0.000 < 0.05$ , both of which are below the selected threshold of significance. This demonstrates a robust positive correlation between economic progress and entrepreneurial training. The null hypothesis is rejected since the p-value is below the selected significance level. Thus, it suggests that in Rivers State's Rivers-East Senatorial District, entrepreneurial training and economic development are significantly correlated.

**Discussion of the Findings**

**Entrepreneurial Empowerment and Economic Development in Rivers-East Senatorial District**

The Pearson Product Moment Correlation data in Table 1 showed that the r-value was 0.850 and the associated p-value was  $0.000 < 0.05$ , which is below the selected threshold of significance. This demonstrates that in Rivers State's Rivers-East Senatorial District, economic development and entrepreneurial empowerment are strongly positively correlated. According to the study, there is a positive correlation between entrepreneurial empowerment ratings and economic development scores. The results are consistent with a research by Kastma (2016) that found that the economic growth of people in both urban and rural areas was strongly predicted by the entrepreneurial empowerment provided by NGOs and government organizations. Experience has shown that people who benefit from empowerment programs frequently contribute to the national economy and see a little increase in their per capita income, so the researchers are not surprised by the findings.

## **Entrepreneurial Training and Economic Development in Rivers-East Senatorial District**

The Pearson Product Moment Correlation data in Table 1 showed that the r-value was 0.769 and the associated p-value was  $0.000 < 0.05$ , which is below the selected threshold of significance. This demonstrates a robust positive correlation between economic development in Rivers State's Rivers-East Senatorial District and entrepreneurial training. According to the study, there is a positive correlation between economic development scores and entrepreneurship training scores. The results are consistent with a research by Nayyar (2017) that found a favorable and substantial correlation between entrepreneurship training and job creation and youth development in sub-Saharan nations. The researcher does not find the results surprising because, in general, the economic well-being of people would be improved by the training and dedication of stakeholders in entrepreneurial skills like canoe carving, gin distillation, arts and crafts, block molding, electrical work, refrigeration engineering and repairs, small-scale and subsistence farming of food crops, fashion designing, catering (indoor and outdoor), bread marking, cloth weaving, tailoring, plumbing work, computer operation, auto electrician, and auto mechanics.

## **5. CONCLUSION AND RECOMMENDATIONS**

The study came to the conclusion that, in the Rivers-East Senatorial District, there was a strong positive correlation between economic development, entrepreneurial training, and entrepreneurial empowerment. It also showed that in Rivers State's Rivers-East Senatorial District, there was a strong correlation between economic development, entrepreneurial training, and entrepreneurial empowerment.

### **Recommendations**

Based on the findings of the study the researchers made the following recommendations:

1. Given that entrepreneurial training and empowerment has the potential to further economic development and relevance, the residents of Rivers-East Senatorial District need to be open to accepting any entrepreneurial development initiatives that the government puts forth;
2. In order to encourage the entrepreneurial spirit among the local population, entrepreneurship development ought to be incorporated into the curriculum of all Rivers-East Senatorial District schools, from secondary to tertiary;
3. It is very clear that there is a lot of infrastructural deficit in Rivers-East Senatorial District (Ebuka, 2021), this is seen as a major setback to entrepreneurship development as their elimination by the state government would boost the economic life of the people in the area;

4. Entrepreneurship workshops, seminars and conferences in collaboration with states and local government should be encouraged to foster business start-up and expansion for those in micro, small and medium enterprises;
5. Government should be at the forefront of establishing and sustaining Business Incubation Centres, free from the usual bureaucratic bottlenecks. The appetite for foreign goods and services should be made to die and patronage given to goods and services produced in Nigeria.

**Competing Interest:** The authors declare that there is no competing or conflicting interest in this manuscript.

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**ENTREPRENEURIAL DEVELOPMENT AND ECONOMIC DEVELOPMENT QUESTIONNAIRE (EDEDQ)**

**SECTION A: PERSONAL DATA**

L.G.A: -----

Gender: Male  Female

**SECTION B:**

Please tick  Strongly Agree, A; Agree, D; Disagree, SD; Strongly Disagree, were necessary.

<b>B</b>	<b>Entrepreneurial Empowerment</b>	<b>SA</b>	<b>A</b>	<b>D</b>	<b>SD</b>
1	Grant are periodically handed out to young entrepreneurs to boost economic growth in key areas				
2	There are legislations that foster the development of SME's				
3	Government provide incentives to young entrepreneurs to start their businesses				
4	There is tax waver for businesses that has a gross annual income of less than #2 million				
5	Government ensures that the community is safe for business to thrive				
<b>C</b>	<b>Entrepreneurial Training</b>				
6	There are government equipped centers for vocational skills				
7	Trainings on career building are organized periodically by NGO's				
8	Youths are constantly encouraged to partake in workshops that foster business growth				
9	Seminars are organized by government agencies to build leadership and entrepreneurial capacity among youths				
10	Paid internship and scholarship are afforded entrepreneurs to expand their knowledge in relation to their business area				
<b>D</b>	<b>Economic Development</b>				
11	There is low level of youth unemployment				
12	There is increase in per capita income				
13	Basic necessities can be easily afforded by majority of the populace				

14	There is general improvement in people's health, education and material well-being				
15	There is massive investment in the state by local and international organizations				