CONTEMPORARY ISSUES IN DIVERSIFICATION OF NIGERIAN ECONOMY THROUGH ENTREPRENEURSHIP.

Ovwiroro Akpomujere
College of Education, Nigeria

*Corresponding E-mail: akpomujereovwiroro@yahoo.com

Abstract

Nigeria like most developing nations of the world is faced with myriads of problems and harsh realities which include poverty, unemployment, conflicts and disease. These situations pose great challenges to the very existence of individuals in most developing nations thereby calling for the training of educated men and women who can function effectively in the society in which they live in. However, it is a known fact across the globe that for a country to attain growth and development, its economy has to be diversified. This study examined the challenges and improvement strategies in the diversification of Nigerian economy through entrepreneurship. Two research questions and hypotheses guided the study. The population of the study was 183 registered Small and Medium Scale Enterprises (SMEs) in Warri Delta State. Simple random sampling was use to select 91 SMEs owners. The instrument for data collection was a questionnaire which was validated by 3 lecturers. The reliability of the instrument was .75 which was obtained using Pearson’s correlation technique. Data were collected through the aid of 15 research assistants. Data collected were analysed using mean for research questions and t-test for hypotheses. The study revealed that various challenges affect the diversification of Nigerian economy through entrepreneurship which include: low capital, poor access to loan, over taxation, inadequate infrastructural facilities, and poor transportation system amongst others. Hence, it was recommended that government and financial institutions in Nigeria should continuously support SMEs in Nigeria through the provision of better and efficient policies and support for SMEs to thrive for economic diversification.

Keywords: Issues, Diversification, Economy, Entrepreneurship, &Nigeria

Received: June 06, 2017          Accepted: October 11, 2017          Published: December 15, 2017

1.0 Introduction

Nigeria is one of the most populated countries in West Africa bless with natural resources such as groundnut, cassava, coal, and crude oil. Despite these natural resources, the state of the Nigeria economy is worrisome and very unstable with little or no new non oil local and foreign investment taking place in the last couple of years, the outlook for Gross Domestic Product (GDP) growth remains bleak. Much of the socio-economic infrastructure built up during the oil boom years have deteriorated. Public delivery of essential services including electricity and telecommunication is grossly deteriorating (Ogunleye & Simon-Oke, 2004). According to Onodugo, Amujiri, and Nwuba (2015) the Nigerian economy has for decades precariously leaned on the fragile leg of crude oil. Consequently, it has had a chequered growth trajectory driven by the vicissitudes of oil prices. An emerging trend suggests that in the last seven years the economy was growing without job creation and poverty reduction. Expectedly, attention of scholars had shifted towards non-oil export as a remedial for this quagmire. However, it is a known fact across the globe that for a country to attain growth and development, its economy has to be diversified. Onodugo, Amujiri, and Nwuba (2015) citing Samuelson (1968) described economic diversification as an act of investing in a variety of assets, mentioned its benefit as that which reduces risk especially in the time of
recession, inflation, deflation etc. Economic diversification strives to smooth out unsystematic risk events in a portfolio so that the positive performance of some investments will neutralize the negative performance of others.

Economic diversification is business oriented which implies that entrepreneurship is one of the mechanism for economic diversification in Nigeria. 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 (Storey, 2004). They further noted that, studies have established its positive relationship with stimulation of economic growth; and empowerment of the disadvantaged segment of the population, which include women and the poor, and also examines, the major problems of entrepreneurship and thus proposing some plausible. 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. Entrepreneurship is an activity that involves the discovery, evaluation and exploitation of opportunities to introduce new goods and services, ways of organizing, markets, processes, and raw material through organizing efforts that previously had not existed (Shane & Venkataraman, 2000). It is a process of bearing a non-insurable risk as to achieve business objectives (Awe, 2006). Thus, 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. Consultants have had to prepare feasibility reports on a number of occasions.

Many scholars have written widely on entrepreneurship and its potency to promote development, thus, underscoring the quintessence, significance and relevance of this sub-sector in the diversification of any given economy. The experiences of developed economies in relation to the roles played by entrepreneurship buttresses the fact that the importance of entrepreneurship cannot be overemphasized especially among the developing countries. In order to highlight its significance in relation to the growth and development of a given economy, entrepreneurship has been variously referred to as a source of development. This is because entrepreneurial activities have been found to be capable of making positive impacts on the economy of a nation and the quality of life of the people (Adejumo, 2000). Nigeria as a country has numerous business and investment potentials due to the abundant, vibrant and dynamic human and natural resources it possesses. Tapping these resources require the ability to identify potentially useful and economically viable fields of endeavours. Nigerians have made their marks in diverse fields such as science, technology, academics, business and entertainment. Thus, entrepreneurship activities and innovative ingenuity in Nigeria have developed enterprises in the following areas such as agricultural/agro-allied activities, solid minerals, power, transport, information and telecommunication, hospitality and tourism, oil and gas, environmental and waste management financial banking services, engineering and fabrication work, and building and construction (Agbeze, 2012). However, with these 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-Saharan Africa, and despite its alleged strong economic growth. Many other countries have been able to energize and transform entrepreneurship sub-sector to such a vibrant one that they have been able to reduce to the barest minimum their unemployment and poverty level because of the immense contribution of the sub-sector to their economic growth and development, but such cannot be said of Nigeria (Onugu, 2005).

The dexterity with which hunger and poverty have devastated lives and future ambition of youths especially graduates in Nigeria, have led to scholars prescribing entrepreneurship development as the permanent cure for extreme hunger and poverty necessitated by unemployment hence economic displacement is one of the external forces that influence the development of entrepreneurship. The great need for entrepreneurship development in Nigeria today, more than ever, is necessitated by the rate of unemployment and its effect on both the people and the nation and the need for small and medium
enterprises. In spite of the fact that entrepreneurship development has been regarded as the bulwark for employment generation and technological development in Nigeria, the sector nevertheless has had its own fair share of neglect with concomitant unpleasant impacts on the economy. In all however, while there is prospect for entrepreneurship development in Nigeria, building sustainable entrepreneurship development in Nigeria is still bedevil with certain problems.

Nigeria entrepreneurship is faced with several constraints which limit its development, these constraints include financial or capital shortage, infrastructure problems, technology, organizational constraints, inadequate or lack of skilled manpower, competition from imported goods and poor administration of government assisted programmes, inadequate information as to business opportunities, inadequate capital, substandard goods, and anxiousness for profit (Makinde, 2013). According to Henry-Phillip (2011) cited in Makinde (2013), other problems or challenges faced by citizens’ participation in entrepreneurial development in Nigeria are as follows:-

i. Lack of proper planning
ii. Lack of finance
iii. Poor management

These are the obvious ones but the non-obvious ones are:-

i. Improper assessment of self, local operations
ii. Political and religious crisis
iii. Use of obsolete equipment
iv. Misapplication of business finance to other areas
v. Too much family interference (cultural barriers)
vi. Lack of infrastructural facilities such as good road link
vii. Lack of incentives and protection
viii. Multiple taxation and other economic levies, at all tiers of government (Federal, State, local level)
ix. Lack of inadequate collateral security

Research has shown that entrepreneurs co-ordinate other factors of production (Land, Capital, Labour); therefore, he must to a large extent believe in his desires.

Consequently, in the year 2005, the government established the micro-finance policy. One of the key objectives of the policy is to “enhance service delivery (provision of financial support) by micro-finance institutions to micro, small and medium entrepreneurs” (Central Bank of Nigeria, 2005). It is intended that the micro-finance banks will “provide diversified, affordable and dependable financial services to active poor, in a timely and competitive manner that would enable them to undertake and deliver long-term, sustainable entrepreneurial activities” (Central Bank of Nigeria, 2005). The government should therefore ensure that these micro-finance banks have reasonable capital base and that they provide the services they are setup to render. The government can also setup special bodies or work with the Small and Medium Enterprise Development Agency of Nigeria (SMEDAN) to provide special funds for start-ups. The government can ensure that organizations/individuals that receive these special funds are able to pay back by adopting the services of organizations such as the Enterprise Development Centre (EDC). The EDC has adopted psychometric testing to predict credit risk. EDC recognized that it is difficult for most start-ups to present all the securities and collateral required to obtain a loan from a bank. To get around this, the EDC adopted Harvard University’s Entrepreneurial Finance Lab initiative of using psychometric testing to predict credit risk (Wylie, 2011). Similarly, as posited by Makinde (2013), the Federal Government in collaboration with foreign bodies continues to make capital available to SMEs. For instance, some international organizations since mid-1980s have continued to play vital roles in providing foreign capital to some SMEs in Nigeria. Such organization includes World Bank, African Development Bank (ADB) and International Finance Corporation (IFC). In same vein, in order to
promote entrepreneurship in Nigeria, The Federal Government promulgated schemes and policies to curb hindrance to the development of small-scale industries since independence. One among these was the launching of the National Entrepreneurship Development Fund with a huge sum of money being set aside for the development of small industries. Some of the schemes and policies established for the development of small scale industries include the following:

i. Small scale industries credit schemes: The small scale industries credit scheme provided debt capital for medium and long term projects. This scheme is the main source of purely direct government financial assistance to small scale businesses. All the States of the federation operate this scheme which is normally under the supervision of the various States Ministries of Commerce and Industries.

ii. Small Scale Industries and Graduate Employment Programmes: The Small Scale Industries and Graduate Employment Programmes (SSIGEP) is designed to encourage and aid unemployed Nigerians to set up and run their own business. The directorate gives applicant loan, the value of which ranges between N5,000.00 and N35,000.00. Before qualifying for this loan, an applicant is to submit to the NDE a comprehensive feasibility report of the intended business, the amount of loans needed, names and addresses of two guarantors and his own curriculum vitae.

2.0 Statement of the Problem

Nigeria like most developing nations of the world is faced with myriads of problems and harsh realities which include poverty, unemployment, conflicts and disease. These situations pose great challenges to the very existence of individuals in most developing nations thereby calling for the training of educated men and women who can function effectively in the society in which they live in. Available information by National University Commission reiterates the massive unemployment of Nigeria graduates of higher institutions in the country. This problem is said to be traceable to the disequilibrium between labour market requirement and lack of essential employment skills by the graduates. However, Orishede and Ezenwakwelu (2014) noted that lack of strong patent law is a serious challenge that entrepreneurs face in Nigeria. The researchers posited that the local entrepreneurs are not protected, the situation is worsens by the apparent lack of faith in the Nigeria patent law which many entrepreneurs feel offers them little protection against piracy. Furthermore, due to collapsed infrastructural facilities and unbridled corruption, where entrepreneurs have to spend huge sums to provide some basic infrastructure and bribe government officials it makes the cost of doing business in the country to be too high with adverse implication for profitability. Most of the important problems confronting indigenous entrepreneur in Nigeria include poor incentive, and inadequate capital is the major problem. Balogun (2004) cited by Baba (2013) echoes the same concern when he stressed that the most important concern of most of the potential or going entrepreneurs is that of finance. The problem confronting the indigenous entrepreneurs in Nigeria could only be partly explained by economic factor. These factors include poor fiscal and macroeconomic policies, poor infrastructure, poor incentive, lack of political will, corruption and poor public service ethics. It is against this backdrop that this study will examine the challenges and improvement strategies of sustainable entrepreneurship development in Nigeria.

2.1 Purpose of the Study

The major purpose of the study is to examine the challenges and improvement strategies for building sustainable entrepreneurship development in Nigeria. Specifically the study seeks to examine the following:

i. The challenges of diversifying Nigerian economy through entrepreneurship.
ii. The improvement strategies to address the challenges of diversifying Nigerian economy through entrepreneurship.

iii. The improvement strategies to address the challenges of diversifying Nigerian economy through entrepreneurship.

2.2 Research Questions

The following research questions guided the study

i. What are the challenges of diversifying Nigerian economy through entrepreneurship?

ii. What are the improvement strategies to address the challenges of diversifying Nigerian economy through entrepreneurship?

3.0 Research Hypotheses

The following research hypotheses were tested at .05 level of significance.

i. There is no significant difference in the mean response of male and female SME Owners on the challenges of diversifying Nigerian economy through entrepreneurship.

ii. There is no significant difference in the mean response male and female SME Owners on the improvement strategies to address the challenges of diversifying Nigerian economy through entrepreneurship.

4.0 Significance of the Study

The myriad of sociopolitical and economic problems facing Nigeria today are exerting untold pressure on the economic development of the country. The situation is further accentuated by the dwindling earning from oil. The study will be significant in the following ways:

i. The findings of the study will be useful to the government in driving economic diversification plan.

ii. The international development partners and donors will also find the study useful in policy formulation process.

iii. The state and local government will also find the study useful, especially against the backdrop of dwindling revenue.

iv. Above all, the study will contribute to existing stock of knowledge and will assist as a referral materials for future studies.

4.1 Scope/Delimitation of the Study

The scope of the study will cover the survey of the forms, challenges and improvement strategies of diversifying the Nigerian economy through entrepreneurship development between the period 1999-2015.

4.2 Methods And Procedure

The study is a survey in the form of cross sectional study in which data were collected once across a population through sampling. The population of this study was all the registered Small and Medium Scale Business owners in Warri Delta State. The population of the registered Small and Medium Scale Business owners in Warri according to the Corporate Affairs Commission, Asaba is 183. Simple random sampling was used to select 91 respondents representing 50% of the total numbers of registered Small and Medium Scale business in Warri Delta State. The instruments for data collection was a
questionnaire titled Challenges and Improvement Strategies of Diversifying the Nigerian Economy through Entrepreneurship Questionnaire (CISDNEEQ). The CISDNEEQ is divided into Part A and Part B. Part A focused on the demography of the respondents, while Part B covered the variables containing a total number of 19 items which was raised to answer the research questions and hypotheses. CISDNEEQ is a 4-point Likert scale with corresponding weight of: Strongly Agreed (SA) = 4, Agreed (A) = 3, Disagreed (D) = 2, and Strongly Disagreed (SD) = 1. Three lecturers from Delta State University validated the questionnaire and to ascertain the reliability of the questionnaire, twenty (20) copies of the instrument were administered to twenty (20) entrepreneurs from Sapele on two different occasions, using the data collected, Pearson’s correlation technique was used to calculate the reliability coefficient which yielded a coefficient value of 0.65 which was high and approximately the recommended acceptable value of 0.7 for good reliability (Nunnally, 1978). Therefore, the instrument was regarded as reliable enough for use in data collection for the study. Data was collected through the aid of 15 research assistants who were final year Business Education students of College of Education, Warri from SME owners through the administration of questionnaire. Data collected was analysed using Mean for research questions, while t-test was used to test the hypotheses at .05 level of significance. Any Mean value of 2.50 and above was regarded as Agree and below 2.50 was regarded as Disagree. As well, when t-calculated is less than t-critical, the hypothesis will be accepted and when t-calculated is greater than t-critical, the hypothesis will be rejected.

5.0 Results And Discussion Of Findings

The data collected in the field work for the study. Out of the ninety one (91) questionnaires administered, a total of ninety (90) were duly completed and returned. This represented 98.9% of the total questionnaires administered by the researcher. One questionnaires constituting (1.1%) were not properly completed. They thus constituted the sampling error. The following tables shows the responses to the questions asked in section A of the questionnaire.

| Table 1: Responses Based on Sex of SME Owners |
|-----------------------------|-----------------------------|-----------------------------|
| Sex                         | Number | Percentages |
| Male SME Owners             | 53     | 58.9%        |
| Female SME Owners           | 37     | 41.1%        |
| Total                       | 90     | 100          |

Sources: Field work 2016

Research Question 1: What are the challenges of diversifying Nigerian economy through entrepreneurship?

| Table 2: Responses from Male and Female SME Owners in Warri on Challenges of Diversifying Nigeria Economy through Entrepreneurship |
|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| S/N                         | Item Statement                           | Male SME Owners | Female SME Owners |
|                             | Mean | Remark | Mean | Remark |
| 1.                          | Poor government policy and institutional environment | 3.00 | Agree | 3.12 | Agree |
| 2.                          | Poor financial system                  | 3.21 | Agree | 3.04 | Agree |
| 3.                          | Decay in infrastructure                | 3.32 | Agree | 3.17 | Agree |
| 4.                          | Poor support from relevant agencies     | 2.76 | Agree | 3.00 | Agree |
| 5.                          | Multiple taxation                      | 3.03 | Agree | 2.95 | Agree |
Table 2 revealed that Poor government policy and institutional environment; Poor financial system; Decay in infrastructure ; Poor support from relevant agencies; Multiple taxation; Inadequate human resources; Unhealthy competition; High cost of renting business space; Poor access to loans; and Insecurity of lives and properties are the challenges of diversifying Nigerian economy through entrepreneurship. These findings are in agreement with previous studies. According to Makinde (2013), Nigeria entrepreneurship is faced with several constraints which limit its development, these constraints include financial or capital shortage, infrastructure problems, technology, organizational constraints, inadequate or lack of skilled manpower, competition from imported goods and poor administration of government assisted programmes, inadequate information as to business opportunities, inadequate capital, substandard goods, and anxiousness for profit. As well, Henry-Phillip (2011), posited that other problems or challenges faced by citizens’ participation in entrepreneurial development in Nigeria include: Lack of proper planning, Lack of finance, Poor management, Lack of infrastructural facilities such as good road link, Lack of incentives and protection, and Multiple taxation and other economic levies, at all tiers of government (Federal, State, local level).Furthermore, due to collapsed infrastructural facilities and unbridled corruption, where entrepreneurs have to spend huge sums to provide some basic infrastructure and bribe government officials it makes the cost of doing business in the country to be too high with adverse implication for profitability. Ogunade (2002) examined most important problems confronting indigenous entrepreneur in Nigeria and came to the conclusion that poor incentive, and inadequate capital is the major problem. Balogun (2004) echoes the same concern when he stressed that the most important concern of most of the potential or going entrepreneurs is that of finance. Akeredolu (2005) on his part report that the problem confronting the indigenous entrepreneurs in Nigeria could only be partly explained by economic factor. These factors include poor fiscal and macroeconomic policies, poor infrastructure, poor incentive, lack of political will, corruption and poor public service ethics. It is against this backdrop that this study will examine the challenges and improvement strategies of sustainable entrepreneurship development in Nigeria.

**Research Question 2:** What are the improvement strategies to address the challenges of diversifying Nigerian economy through entrepreneurship?

**Table 3:** Responses from Male and Female SME Owners in Warri on Improvement Strategies of Addressing the Challenges of Diversifying Nigeria Economy through Entrepreneurship

<table>
<thead>
<tr>
<th>S/N</th>
<th>Item Statement</th>
<th>Male SME Owners</th>
<th>Female SME Owners</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>What are the improvement strategies of addressing the challenges of diversifying Nigerian economy through entrepreneurship?</strong></td>
<td>Mean</td>
<td>Remark</td>
</tr>
<tr>
<td>1.</td>
<td>Providing policies that will encourage SME</td>
<td>2.78</td>
<td>Agree</td>
</tr>
<tr>
<td>2.</td>
<td>Establishment of more microfinance banks</td>
<td>3.00</td>
<td>Agree</td>
</tr>
</tbody>
</table>
### Improved infrastructure
- Score: 3.12
- Agreement: Agree
- Score: 3.31
- Agreement: Agree

### Creating a proper valuing system
- Score: 2.56
- Agreement: Agree
- Score: 2.78
- Agreement: Agree

### Tax break and reduction in the cost of borrowing
- Score: 3.23
- Agreement: Agree
- Score: 3.43
- Agreement: Agree

### Improved educational system
- Score: 3.43
- Agreement: Agree
- Score: 3.09
- Agreement: Agree

### Government should build more business places
- Score: 3.25
- Agreement: Agree
- Score: 3.32
- Agreement: Agree

### Government should provide special funding alternatives for SME
- Score: 3.13
- Agreement: Agree
- Score: 3.00
- Agreement: Agree

### Improvement of security of live and properties
- Score: 3.51
- Agreement: Agree
- Score: 3.25
- Agreement: Agree

### Grand Mean

<table>
<thead>
<tr>
<th></th>
<th>Mean</th>
<th>S.D</th>
<th>t-cal</th>
<th>Decision</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male SME Owners</td>
<td>3.03</td>
<td>0.18</td>
<td>0.952</td>
<td>Accept</td>
</tr>
<tr>
<td>Female SME Owners</td>
<td>2.99</td>
<td>0.14</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Table 4 revealed that the following improvement strategies address the challenges of diversifying Nigerian economy through entrepreneurship. These are: Providing policies that will encourage SME; Establishment of more microfinance banks; Improved infrastructure; Creating a proper valuing system; Tax break and reduction in the cost of borrowing; Improved educational system; Government should build more business places; Government should provide special funding alternatives for SME; and Improvement of security of live and properties. These findings are in agreement with other studies. In promoting entrepreneurship in Nigeria, the Federal Government has promulgated schemes and policies to curb hindrance to the development of small-scale industries since independence. One among these was the launching of the National Entrepreneurship Development Fund with a huge sum of money being set aside for the development of small industries. As well, the establishment of more microfinance banks.

**Hypothesis 1:** There is no significant difference in the mean response of male and female SME Owners on the challenges of diversifying Nigerian economy through entrepreneurship.

**Table 4:** T-test Analysis of Significance Difference Between the Response of Male and Female SME Owners in Warri on Challenges of Diversifying Nigeria Economy through Entrepreneurship

<table>
<thead>
<tr>
<th>Group</th>
<th>N</th>
<th>Mean</th>
<th>S.D</th>
<th>t-cal</th>
<th>Decision</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male SME Owners</td>
<td>10</td>
<td>3.03</td>
<td>0.18</td>
<td>0.952</td>
<td>Accept</td>
</tr>
<tr>
<td>Female SME Owners</td>
<td>10</td>
<td>2.99</td>
<td>0.14</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Table 4 revealed that t-cal (0.952) is less than t-cri (1.734) at df(18), this implies that there is no significant difference in the mean response of male and female SME Owners on the challenges of diversifying Nigerian economy through entrepreneurship. Hence, hypothesis 1 was accepted.

**Hypothesis 2:** There is no significant difference in the mean response male and female SME Owners on the improvement strategies to address the challenges of diversifying Nigerian economy through entrepreneurship.

**Table 5:** T-test Analysis of Significance Difference Between the Response of Male and Female SME Owners in Warri on Improvement Strategies of Addressing the Challenges of Diversifying Nigeria Economy through Entrepreneurship
<table>
<thead>
<tr>
<th>Group</th>
<th>N</th>
<th>Mean</th>
<th>S.D</th>
<th>t-cal</th>
<th>Decision</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male SME Owners</td>
<td>9</td>
<td>3.11</td>
<td>0.30</td>
<td>0.5281</td>
<td>Accep</td>
</tr>
<tr>
<td>Female SME Owners</td>
<td>9</td>
<td>3.15</td>
<td>0.20</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Df=16, t-cri=1.746

Table 5 revealed that t-cal (0.5281) is less than t-cri (1.746) at df(16), this implies that there is no significant difference in the mean response male and female SME Owners on the improvement strategies to address the challenges of diversifying Nigerian economy through entrepreneurship. Hence, hypothesis 2 was accepted.

6.0 Conclusion And Recommendations

Based on the findings of this study it was concluded that various challenges such as Poor government policy and institutional environment; Poor financial system; Decay in infrastructure; Poor support from relevant agencies; Multiple taxation; Inadequate human resources; Unhealthy competition; High cost of renting business space; Poor access to loans; and Insecurity of lives and properties significantly affect the diversification of Nigerian economy through entrepreneurship. Consequently, the study concluded that government has a greater role to play in addressing these challenges by creating the desired atmosphere for entrepreneurship to rapidly drive the Nigerian economy. Therefore, based on the findings from the study, the following recommendations were made for government and stakeholders:

i. Government should improve basic infrastructural such as roads, power, transportation system, and telecommunication system.

ii. Government and stakeholders should improve her educational system at all levels to produce the human resources for entrepreneurship development.

iii. Government and stakeholders should provide policies that will encourage SME.

iv. Government and stakeholders should establish more microfinance banks.

v. Government and stakeholders should build more business places.

vi. Government and stakeholders should provide special funding alternatives for SME.

vii. Government and stakeholders should improve security of live and properties.
References


