

# Addressing the Menace of Rising Unemployment through Entrepreneurship Development in Anambra State, Nigeria

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**Abstract:** *Creating enough employment opportunities for Nigeria's massive population has been a big concern for the country's leadership. Many would-be business owners have thus found themselves in a worse position than before they embarked on their entrepreneurial journey. The study's goal is to find ways to encourage entrepreneurship in Nigeria so that it may accomplish its manifest destiny of helping to alleviate poverty by creating new employment and growing current ones. The research population included 160,756 people, and 400 were selected at random using the Taro Yamani method. Primary data were gathered via a designed survey and used to write this paper. The findings from the study revealed that in Anambra State, a strong correlation exist between fostering entrepreneurship and increasing employment opportunities. The study's author concluded, therefore, that encouraging entrepreneurship helps the local economy by creating more jobs. New company value creation and job creation were also shown to have a high correlation in Anambra State, as did the development of relevant skills. The research concluded that jobless youth in Anambra State should be encouraged to take on entrepreneurial attitudes and actions that promote the state's economic growth and development via the promotion of industry and entrepreneurship.*

**Keywords:** Unemployment, Entrepreneurship, and Entrepreneurship Development

## INTRODUCTION

Nigeria is a good example of a country with a mixed economy since it has involvement from both the public and private sectors. It is known that long before the entrance of Europeans, native Africans in Southern Nigeria and the savanna of Northern Nigeria had been "trading" with one another. Until colonial officials merged them in 1914 (Akpotohwo & Amali, 2009), Nigeria was historically split between the Northern Protectorate and the Southern Protectorate.

Nigeria was once an agricultural powerhouse, producing and exporting everything from palm oil and chocolate to rubber and groundnuts. In that era, there were a number of enterprising Nigerians who shared the prevalent global emphasis on taking risks. Businesses based on animal husbandry (ranching), poultry farming, mixed farming, strip-cropping, truck farming, arboriculture, and local manufacturing were envisioned to serve the needs of nomadic "tradesmen" and consumers of these goods. Traditional marketing, merchandising, marketing mix, etc. were also used, but they also considered the goods on the market and the methods by which they were distributed, and they developed their own ideas for how these could be utilised to maximise production and distribution efficiency.

The business world has benefited from new advancements in the areas of storage, the preservation of perishables (such as tomatoes, vegetables, etc.), and the milking of goats for distribution and sale. It's been more than a century since these organisations were run using such antiquated methods of management. Because of this, a select group of businesspeople (including some emperors) ascended to power. According to Alanana (2013), they were shrewd merchants whose familiarity with traditional business practises aided them in negotiating and transacting with the white colonialists (Europeans) when they came unexpectedly and uninvited in Nigeria.

Those of the Hausa, Igbo, Yoruba, and Benin ethnicities, among others, were given the chance to explore business prospects outside of their home regions (Agomuo, 2009). The Hausas had flourishing business communities because to the people's expertise in leatherworking, textile production, and metallurgy. The Hausa people have a long and illustrious history as nomadic traders, affluent businesspeople, and influential members of society. Most people of Yoruba ancestry live in urban areas, where they practise domestic agriculture on a modest scale, trade, and create a wide variety of arts and crafts. Aldrich (2009) cites Igbo metallurgy, weaving, and woodcarving. The final items were often exchanged as if they were legitimate businesses, complete with logos and slogans.

Anyinde (2010) notes that the Igbos, especially those from Anambra State, are well-versed in the art of commerce. Since this is so crucial to their company, they have invested much in developing their knowledge of inventory management and delivery. The

administrative structure put in place by the colonial masters, which emphasised industry over agriculture, was adaptive and resourceful. In recent years, the unemployment rate has skyrocketed as the demand for white-collar jobs has far outstripped the available supply. The increasing joblessness in Nigeria is a major problem for the country as a whole.

From 2000 to 2009, Nigeria's overall jobless rate rose from 21.1% in 2010 to 22.6% in 2011, 22.6% in 2012, 23.4% in 2015, 24.7% in 2016, 25.9% in 2017, and 29.7% in 2018. According to the National Bureau of Statistics Bulletin (2016) in Nigeria, unemployment rates varied widely by age group, from 42.6% for those between 15 and 24 to 17% for those between 25 and 44. In 2013, Nigeria's unemployment rate was very high. As of the end of 2011, 164.38 million people called Nigeria home. Of the 67.25 million persons who were potentially employable in 2012, 51.18 million had jobs and 16.07 million did not (Salami, 2013).

Entrepreneurship would considerably contribute to Nigeria's economic progress since it will encourage social innovation and financial autonomy. By increasing employment and facilitating individuals' entry into the new labour market, it boosts both local and macro economies (Filion, 2017). Here, Schumpeter (2003) argues that entrepreneurs are crucial to economic progress because of the role they play in the entrepreneurial process.

Unemployment is a serious problem everywhere in the developing world, including Nigeria. Two-thirds of the jobless in developing countries, including Nigeria, are either young people or those who work in the service sector, according to the Nigerian Statistics Bulletin (2016). Numerous structural changes have been implemented in the Nigerian economy since the 1970s in an effort to increase economic growth and development in the nation. However, high unemployment rates are an indication of mismanaged resources. Poor resource management results in periodic social and political crises and other problems. There is a high national unemployment rate because many people are unaware of the available entrepreneurial programmes, despite the fact that both the government and non-government organisations have implemented many such programmes (Arizona, 2014). This research looks at the growth of entrepreneurship and the creation of new jobs in Anambra State between 2005 and 2018.

### **Statement of the Problem**

Providing jobs for Nigeria's massive population is clearly a challenge for the country's administration. Many people have tried and failed to establish their own enterprises. According to studies conducted by Arizona State University (2014), entrepreneurs in Nigeria encounter a hostile and competitive market. Inadequate electricity access, a lack of a coordinated government agricultural system, and a lack of business acumen are just some of the problems that the impoverished and the unemployed have had to face. Anambra State's local governments have been plagued by corruption in the licencing process, inconsistent regulations, numerous tax rates imposed by the government, inadequate local government infrastructure, and a lack of security (Egwu, 2013).

Because of Nigeria's harsh and unfavourable business environment, young people in Anambra State are discarding the entrepreneurial skills they've learnt in school. Many individuals in Anambra State, Nigeria, sit about doing nothing because they expect the government to provide jobs for them (Onyeizugbe, Orogbu, & Oyigbo, 2015). Consequently, the rate of unemployment is skyrocketing in comparison to the number of people who have completed postsecondary education in the United States. The unemployment rate in Anambra State in 2014 was between 10% and 11%, as reported by the Nigerian National Statistics Reports (2016). As an example: (Nwogbo, 2015).

Furthermore, it has been recognised that a lack of complete dedication to a company's strategic blueprint, shown by owners who formulate a plan but do not exhibit wholehearted devotion towards its execution, might impede entrepreneurial endeavours and impede the generation of employment opportunities. Research has shown that factors such as limited inventiveness, inadequate scheduling, an inability to respond to economic fluctuations, and insufficient diversity have impeded the expansion of entrepreneurship. Consequently, this hindered growth has led to a reduction in job opportunities. The primary objective of this research is to investigate the progress of entrepreneurship development and its impact on job creation in Anambra State, focusing on this particular viewpoint.

### **Objectives of the Study**

The main objective of the study is to address the menace of rising unemployment through entrepreneurship development in Anambra state, Nigeria. Specifically, the study seeks to:

- 1) Determine the relationship between skill acquisition and job creation in Anambra State, Nigeria.
- 2) Examine the relationship between business value contribution and employment generation in Anambra State, Nigeria.

### **Research Questions**

1. To what extent does skill acquisition affect job creation in Anambra State?
2. Is it possible to foretell how many workers a company in Anambra State would hire based on its economic value?

### Hypotheses

The following hypothesis guided the study

$H_{01}$ : There is no significant relationship between skill acquisition and job creation in Anambra State

$H_{02}$ : There is no significant relationship between business value contribution and employment generation in Anambra State

### REVIEW OF RELATED LITERATURE

#### Entrepreneurship

Entrepreneurs amalgamate imaginative and inventive concepts with administrative and organisational proficiencies to fulfil specified requirements and generate economic prosperity. This skill encompasses the capacity to identify and evaluate potential investment prospects, initiate entrepreneurial ventures, and effectively manage their operations. The process of becoming an entrepreneur entail acquiring the requisite abilities essential for assuming the risk associated with starting a business venture. According to Akpotowoh and Amahi (2009), business-related programmes provide individuals with a range of "skills" that foster entrepreneurship and enable graduates to possess the necessary knowledge for starting and managing firms.

In order to achieve success as an entrepreneur or self-employed individual, it is important to possess a combination of business acumen and talents relevant to the business domain. The entrepreneurial spirit of an individual may be characterised by their inclination to assume commercial or business-related risks with the aim of orchestrating and overseeing a company endeavour within a fiercely competitive global business landscape that undergoes perpetual transformations. Entrepreneurial spirit encompasses the inclination to embrace risks and undertake the establishment, coordination, and administration of a commercial enterprise within a fiercely competitive worldwide market that undergoes perpetual evolution. According to Bell (2010), an entrepreneur is characterised as an individual who has the capacity to identify and assess potential business prospects, acquire the necessary resources to capitalise on them, and undertake suitable measures to guarantee achievement. Entrepreneurship involves the identification of possibilities, allocation of resources, and creation of value by individuals. An individual who engages in the development of skills, particularly in the areas of finance and business acumen, with the intention of converting these learned skills into economic commodities is sometimes referred to as an entrepreneur. The underlying suggestion is that entrepreneurs see challenges as prospects and proactively seek to develop resolutions for these challenges, along with potential consumers who are willing to pay for these solutions.

There exists a proposition that entrepreneurs serve as catalysts for change, effectively disrupting established markets. According to Drucker (2004), entrepreneurship may be defined as a dynamic and innovative process that involves the transformation of ideas into tangible market outcomes via the identification and exploitation of favourable circumstances. Binks and Vale (2007) provide a definition of entrepreneurship whereby it is characterised as the spontaneous amalgamation of economic resources driven by the unknown potential for transitory monopolistic profit. According to Marthin and Osberg (2013), entrepreneurship can be attributed to the convergence of three key elements: the contextual circumstances in which an opportunity emerges or is generated, a specific set of personal skills and abilities required to recognise and exploit the opportunity, and the capacity to effectively transform the opportunity into a viable business venture.

#### Causes of Youth Unemployment in Nigeria

In their respective studies on unemployment, Adebayo (2009) and Ayinde (2008) have delineated the primary factors contributing to young unemployment in Nigeria. The phenomenon of rural-urban migration has led to a rise in the urban workforce. Consequently, the phenomena of rural-urban migration are sometimes characterised as a push-pull dynamic. The rural regions see a significant increase in unemployment rates due to the cyclical nature of the environment. The absence of adequate infrastructure in Nigeria makes rural living unappealing. Consequently, the younger generation relocates to urban areas with the goal of securing financially rewarding employment opportunities within various sectors. Another contributing element is the level of industrial concentration. Furthermore, there is a concentration of social facilities in metropolitan regions.

Furthermore, the exponential rise in global population is a contributing cause to this phenomenon. In 2006, Nigeria was estimated to have a population of 140,431,790. The population is projected to reach roughly 180 million by 2020, based on an annual growth rate of 3.2% (National Population Commission and ICF Macro, 2009). The National Population Commission and ICF Macro (2009)

confirm what everyone already knows: Nigeria has more people than any other country in Africa. Some have claimed that the increase in the number of people of working age due to fast population growth has outstripped the increase in the number of available employments. The diverse nature of Nigeria's unemployment issue is attributed to the rapid increase of its population. The supply side is impacted by a substantial and fast expansion of the work force in relation to the economy's ability to effectively absorb it.

One contributing factor is the presence of obsolete school curriculum and a deficiency in the acquisition of marketable skills. There has been discourse among researchers and observers over the employability of the ordinary Nigerian graduate in the formal sector. It has been posited that these graduates lack the necessary skills sought by employers for formal job opportunities. In light of the major objective of any firm being profit generation, employers prioritise individuals who contribute to organisational growth and increased profitability, rather than those who only consume or expend financial resources. The attribution of this phenomenon is sometimes ascribed to the liberal leaning present in Nigeria's education system. The course curricula of higher education in Nigeria often lack entrepreneurial components, which might empower graduates to assume the role of employment producers instead of job seekers.

## **Theoretical Framework**

### **Schumpeter's Innovation Theory**

The foundation of this research was based on Schumpeter's theory of innovation. The innovation theory of Schumpeter was formulated by the renowned economist Joseph Schumpeter (1885-1972). According to the idea, risk-taking is a fundamental attribute of entrepreneurship, and uncertainty is considered a productive element. The primary role of the entrepreneur is to engage in proactive decision-making based on future expectations. The idea also posits that the entrepreneur is remunerated with profit as a kind of compensation for undertaking those risks. According to Schumpeter's theory of innovation, a successful entrepreneur has certain key attributes. These attributes include a comprehensive comprehension of the industry, effective leadership abilities, the ability to anticipate changes in demand and supply, and the courage to take calculated risks based on such foresight. According to Schumpeter's innovation theory, the success of an entrepreneur is contingent upon the economic circumstances in which they undertake their endeavours, rather than only relying on their possession of certain abilities.

Schumpeter's conceptualization of entrepreneurship involves a historical progression characterised by structural transformations and the generation of employment opportunities, primarily propelled by innovation. He classified entrepreneurship into five distinct types as follows: the introduction of a novel product or a new variant of an existing product, the adoption of innovative production or sales techniques that have not yet been validated within the industry, the establishment of a previously untapped market that lacks representation from any sector of the industry, the acquisition of fresh sources of raw materials or partially processed goods, and the emergence or dissolution of a monopoly position leading to a reconfiguration of the industry structure. This theory is relevant to the present research since it examines the relationship between entrepreneurship and several factors such as innovation, skill development, and job creation.

## **METHODOLOGY**

### **Research Design**

Researchers employed a descriptive survey method to examine the relationship between entrepreneurial activity (the independent variable) and new job creation (the dependent variable). Descriptive survey design, as defined by Nworgu (2015), involves investigating a population or set of variables through the eyes of a select sample of respondents who are assumed to be representative of the whole. In this case, the sample was constructed from a large number of respondents to ensure its accuracy in portraying the whole population of interest. Gathering this information was crucial for gaining insight into phenomena, providing context and explanation, and forecasting future outcomes.

### **Area of the Study**

This investigation was conducted in Anambra State, Nigeria. Among the federating units, Anambra State may be found in the southeastern part of Nigeria and spans an area of 4,844 km<sup>2</sup>. Anambra is bounded on all sides by the states of Delta, Imo, Enugu, and Kogi. The twenty-one Local Government Areas (LGAs) that make up the state are home to a total of twenty-two educational institutions: one federal university, one state university, five private universities, one federal polytechnic, and two Colleges of Education. The Anambra are well-known for their business savvy. The survey included all 21 of the municipalities in Anambra State.

### Population of the Study

Existing entrepreneurs and small company owners in the 21 LGAs of Anambra State, Nigeria, served as respondents for the research. There are a total of 160 756 people in the world, as shown in the table below.

**Table1: Population Distribution of the Study**

S/N	Local Government Area	Population
1	Aguata	3,900
2	Anambra East	6,149
3	Anambra West	7,303
4	Anaocha	8,215
5	Awka North	10,192
6	Awka South	18,654
7	Ayamelum	8,152
8	Dunukofia	6,517
9	Ekwusigo	8,429
10	Idemili North	4,005
11	Idemili South	6,816
12	Ihiala	3,277
13	Njikoka	8,394
14	Nnewi North	5,443
15	Nnewi South	8,362
16	Ogbaru	8,317
17	Onitsha North	6,918
18	Onitsha South	7,191
19	Orumba North	7,773
20	Orumba South	8,548
21	Oyi	8,201
	<b>Total</b>	<b>160,756</b>

**Source:** Ministry of Local Government Matters Anambra State 2023.

### Sample Size and Sampling Technique

Using the Taro Yamene formula, an adequate sample size was established. The researcher used Taro Yamen's technique for randomly selecting people from a big group. The proof of this is as follows:

$$n = \frac{N}{1+N(e)^2}$$

where,

n = sample size

N =population size

e = error of significance

1 = constant

Using the formula, we have

Therefore, let n? N =160756, e = 5% or 0.05

$$n = \frac{160756}{1+160756(0.05)^2}$$

$$n= 399.93 \cong 400$$

To prevent any one of the 21 LGAs in Anambra State from getting an unfair share of the sample size, researchers utilised a proportionate allocation method to divide up the data. This is the relevant formula:

$$ns = \frac{N_p \times n}{N}$$

ns = the sample size allocated to each unit

$N_p$  = the population size of each unit

$n$  = the total sample size

$N$  = the total population size

The resulting sample allocations are presented in table 2 below.

**Table 2: Sample size Distribution of the Study**

S/N	Local Government Area	Population	Sample size
1	Aguata	3,900	10
2	Anambra East	6,149	15
3	Anambra West	7,303	19
4	Anaocha	8,215	1
5	Awka North	10,192	25
6	Awka South	18,654	46
7	Ayamelum	8,152	20
8	Dunukofia	6,517	16
9	Ekwusigo	8,429	21
10	Idemili North	4,005	11
11	Idemili South	6,816	17
12	Ihiala	3,277	9
13	Njikoka	8,394	20
14	Nnewi North	5,443	13
15	Nnewi South	8,362	20
16	Ogbaru	8,317	20
17	Onitsha North	6,918	18
18	Onitsha South	7,191	18
19	Orumba North	7,773	19
20	Orumba South	8,548	21
21	Oyi	8,201	21
	<b>Total</b>	<b>160756</b>	<b>400</b>

### Instrument for Data Collection

The researcher's primary method of collecting information was a well-designed questionnaire. As a tool for collecting data in a survey, a questionnaire allows researchers to quickly gauge respondents' opinions on a wide variety of topics.

### Method of Data Analysis

The study's data was reported and analysed using both descriptive and inferential statistics. Descriptive statistics will include the mean, frequency counts, and tables. Two more statistical applications were utilised with SPSS 23 for the hypothesis testing. The hypotheses were tested using Pearson's product moment correlation. Pearson's product-moment correlation coefficient ( $r$ ) is a measure of the linear connection between two numerical variables.

### DATA ANALYSIS

#### Test of hypotheses using SPSS version 23

**Decision rule:** We accept the null hypothesis if and only if the probability is greater than the predetermined alpha threshold.

**Level of significant = 0.05**

#### Testing of Hypothesis, I

$H_0$ : There is no significant relationship between skill acquisition and job creation in Anambra State

$H_1$ : There is a significant relationship between skill acquisition and job creation in Anambra State

### Descriptive Statistics



	Mean	Std. Deviation	N
Skill acquisition	75.6000	69.20401	5
Job creation	75.6000	71.57401	5

**Correlations**

		Skill acquisition	Job creativity
Skill acquisition	Pearson Correlation	1	.89
	Sig. (2-tailed)		.001
	N	5	5
Job creativity	Pearson Correlation	0.89	1
	Sig. (2-tailed)	.001	
	N	5	5

After running the numbers, the researcher determines that there is a 0.89 connection between education and employment growth in Anambra State, thereby rejecting the null hypothesis. When compared to the significance level of 0.05, the probability value of 0.001 is lower.

**Testing of Hypothesis II**

$H_0$  There is no significant relationship between business value contribution and employment generation in Anambra State

$H_1$  : There is a significant relationship between business value contribution and employment generation in Anambra State

**Descriptive Statistics**

	Mean	Std. Deviation	N
Business value contribution	76.00	68.435	5
Empowerment generation	76.00	65.012	5

**Correlations**

		Business value contribution	Empowerment generation
Business value contribution	Pearson Correlation	1	.899
	Sig. (2-tailed)		.004
	N	5	5
Empowerment generation	Pearson Correlation	.899	1
	Sig. (2-tailed)	.004	
	N	5	5

The results of the preceding study show that there is a statistically significant link between company value contribution and job creation in Anambra State, with a correlation value of 0.899 and a probability value of 0.04 lower than the alpha value of 0.05.

**Summary of Findings**

The following findings were made from the Analysis:

1. Anambra State has a strong correlation between education and employment opportunities.
2. Anambra State has a strong correlation between corporate value added and job creation.

**Conclusion and Recommendations**

The study of entrepreneurship has spread to disciplines as varied as business and economics due to its widespread good consequences on society, such as economic development, job creation, poverty alleviation, and tax and other forms of government revenue collection. Entrepreneurial endeavours are crucial to the development and betterment of economies. Investment, creativity, and growth may all be boosted by valuing entrepreneurs' contributions. Many also feel that education has a crucial role in instilling an entrepreneurial spirit in young people, which is particularly crucial in economically depressed areas.

It's widely believed to have a crucial part in the birth of an entrepreneurial venture and its subsequent growth and success. The education system in Anambra State should be seen as the foundation and a vital element for the state to create true economic growth and development. Education is universally acknowledged as crucial to any kind of sustainable progress, whether economic, social, or political. This study's research demonstrates a strong correlation between entrepreneurial growth and new job creation in Anambra State. The study's author draws the conclusion that fostering entrepreneurial spirit might help combat the growing problem of unemployment in Nigeria's Anambra state and the country as a whole. The following suggestions were made based on this finding:

1. As a means of preventing teenage unemployment, crime, and other negative outcomes, the government should implement programmes that inspire young people to become entrepreneurs.
2. The government should make the appropriate changes to the country's educational system so that graduates may create their own jobs rather than compete for the few that exist. It is essential that people acquire the knowledge and abilities necessary to meet the demands of modern society.

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