

Chief Editor

Dr. A. Singaraj, M.A., M.Phil., Ph.D.

Editor

Mrs.M.Josephin Immaculate Ruba

EDITORIAL ADVISORS

1. Prof. Dr.Said I.Shalaby, MD,Ph.D.
Professor & Vice President
Tropical Medicine,
Hepatology & Gastroenterology, NRC,
Academy of Scientific Research and Technology,
Cairo, Egypt.
2. Dr. Mussie T. Tessema,
Associate Professor,
Department of Business Administration,
Winona State University, MN,
United States of America,
3. Dr. Mengsteab Tesfayohannes,
Associate Professor,
Department of Management,
Sigmund Weis School of Business,
Susquehanna University,
Selinsgrove, PENN,
United States of America,
4. Dr. Ahmed Sebihi
Associate Professor
Islamic Culture and Social Sciences (ICSS),
Department of General Education (DGE),
Gulf Medical University (GMU),
UAE.
5. Dr. Anne Maduka,
Assistant Professor,
Department of Economics,
Anambra State University,
Igbariam Campus,
Nigeria.
6. Dr. D.K. Awasthi, M.Sc., Ph.D.
Associate Professor
Department of Chemistry,
Sri J.N.P.G. College,
Charbagh, Lucknow,
Uttar Pradesh. India
7. Dr. Tirtharaj Bhoi, M.A, Ph.D,
Assistant Professor,
School of Social Science,
University of Jammu,
Jammu, Jammu & Kashmir, India.
8. Dr. Pradeep Kumar Choudhury,
Assistant Professor,
Institute for Studies in Industrial Development,
An ICSSR Research Institute,
New Delhi- 110070, India.
9. Dr. Gyanendra Awasthi, M.Sc., Ph.D., NET
Associate Professor & HOD
Department of Biochemistry,
Dolphin (PG) Institute of Biomedical & Natural
Sciences,
Dehradun, Uttarakhand, India.
10. Dr. C. Satapathy,
Director,
Amity Humanity Foundation,
Amity Business School, Bhubaneswar,
Orissa, India.



ISSN (Online): 2455-7838

SJIF Impact Factor (2016): 4.144

UGC Approved Journal No: 48844

EPRA International Journal of

Research & Development (IJRD)

Monthly Peer Reviewed & Indexed
International Online Journal

Volume:2, Issue:6, June 2017



Published By :
EPRA Journals

CC License





PROMOTING ENTREPRENEURSHIP FOR SUSTAINABLE DEVELOPMENT IN NIGERIA

Dr. Okoye Victor O.¹

¹ Chief Lecturer, Department of Banking and Finance, Federal Polytechnic Oko, Anambra State, Nigeria.

Kenechukwu J. Nwisienyi²

² Lecturer III, Department of Banking and Finance, Federal Polytechnic Oko, Anambra State, Nigeria.

Onyeka A. Obi³

³ Lecturer III, Department of Banking and Finance, Federal Polytechnic Oko, Anambra State, Nigeria.

ABSTRACT

This paper tries to uphold entrepreneurship as a necessity for sustainable development. The paper x rayed the concept of entrepreneurship with that of sustainable development. The relationship that exists between entrepreneurship and sustainable development was also established with particular reference to social entrepreneurship and ecopreneurship. The positions of the economies of China, India and African countries were also highlighted with regards to the impact of entrepreneurship on them. Entrepreneurship in Nigerian, what is obtainable and the problems underlying it was discussed. A policy framework for developing entrepreneurship was outlined. The paper concluded by reiterating the importance of entrepreneurship with regards to sustainable development. Recommendations towards enhancing the effectiveness of entrepreneurship in the country were proffered.

KEYWORDS: *Entrepreneurship, Innovations, Sustainable Development, Ecopreneurship, Economy*

1. INTRODUCTION

Entrepreneurship is a common word or concept used in different aspects to mean different things depending on the context of concern.

In the context of economics, entrepreneurship, alongside land, labour, natural resources and capital is seen as a factor of production. In other words, when combined with other factors of production (land, labour, natural resources and capital) produce profit.

In the context of education, it provides students with knowledge, skills and motivation to encourage entrepreneurial success in a variety of

settings. Variations of entrepreneurial education are offered at all levels of school; Primary, Secondary and Tertiary alike. It focuses on realization of opportunity.

Social entrepreneurship, as an entirely different context is the process of pursuing innovative solutions to social problems. It's all about adopting a mission or purpose to create and sustain social value.

However, whatever context of entrepreneurship that exists, revolves around making good with available resources for a

desirable output which could be profit, self-development, expansion etc.

Entrepreneurship in general, cannot be swept under the carpet when it comes to development. UNCTAD (United Nations Conference on Trade and Development) (2011) recognized it as a driving force behind sustainable economic development. It also has it that entrepreneurship is key to the attainment and sustainability of the Millennium Development Goals (MDGs) with particular reference to MDG 1 (the eradication of extreme poverty and hunger) and MDG 8 (the development of a global partnership for development).

Ocheni, Atakpa and Nwankwo (2012) saw development as a gradual growth or advancement through progressive change in all variables of man's existence. Sustainable development is the process of development and the ability to retain and control such change.

Therefore, sustainable development is dependent on entrepreneurship. This is evident in Hall et al (2010) that opined that entrepreneurship creates a motivation to contribute to sustainability in which case a viable profitable enterprise is a means to that end. Entrepreneurship has been cited as a significant conduit for a more sustainable society (Hall et al, 2010).

2. THEORETICAL AND CONCEPTUAL FRAMEWORK

According to Riti and Kamah (2015), entrepreneurship constitutes a vital engine for economic, social, practical and all round development of any country. Entrepreneurship has been identified by many both globally and nationally as a tool for a sustainable, virile and stable economy.

What quickly comes to mind when one runs by the word, "entrepreneurship" is business. Business will include new business, expansion of an existing one and innovations or development on products and services.

The Wikipedia free encyclopaedia (2013) defines entrepreneurship as a process of identifying and starting a business venture, sourcing and organizing the required resources and taking both risks and rewards associated with the venture.

Entrepreneurship is all about new activities undertaken by an individual or a group of individuals, displaying some commercial elements in order to make a change in the market, society or community. It is a vehicle which drives entrepreneurs in creating value by moving resources out of less productive areas and into more productive ones.

Eisenmann (2013) saw entrepreneurship as the pursuit of opportunity beyond resources controlled. Expanding on this definition, pursuit will imply a relentless focus, a sense of urgency, the zeal to indulge. Opportunity will imply identifying an avenue or envisioning business ideas

which may entail pioneering a truly innovative product, devising a new business model, creating a better or cheaper version of an existing product and targeting an existing product to new sets of customers. Beyond resources controlled will imply resource constraint (Eisenmann, 2013).

Bain Bridge Graduate Institute (2013) defines entrepreneurship as the willingness to take risks and develop, organize and manage a business venture in a competitive global market place that is constantly evolving.

Different scholars have tried to bring to limelight, what they understand entrepreneurship to mean but it is pertinent to underscore here, that these definitions revolve around creating ideas or innovations, controlling resources and putting them to use in pursuance of these innovations in order to create economic value or in other words, profit.

Theories of Creative Destruction and Discovery:

Two notable twentieth – century economists; Joseph Schumpeter and Israel Kirzner in further refining the academic understanding of entrepreneurship, came up with two theories.

Schumpeter, in his creative destruction theory of 1942, views entrepreneurship as a process of introducing new goods and new methods of production. The creative destruction or what is known as the disruptive force applies to the fact that the introduction of new products displaces the old ones. It results in the obsolescence or failure of these old products. Still on this theory, an entrepreneur is seen as one who implements change in the economy.

However, contrary to Schumpeter's view, Kirzner saw entrepreneurship as a process of discovery. Previously unnoticed profit opportunities are discovered in this case. This discovery initiates a process whereby these newly discovered profit opportunities are then acted on in the marketplace until market competition eliminates the profit opportunity.

"Risk Taking" Concept:

Knight (1921) and Drucker (1985) reflected entrepreneurship as an embodiment of risk. For them, an entrepreneur is one who is willing to put his or her career and financial security on the line and take risks in the name of an idea, spending much time as well as capital on an uncertain venture. Entrepreneurship involves bringing something into the world whose market never exists.

Sustainable Development:

The word sustainability is derived from the latin word "sustinere", meaning to hold. Sustainability concerns the specification of a set of actions to be taken by present persons that will not diminish the prospects of future persons to enjoy levels of consumption, wealth, utility or welfare comparable to those enjoyed by present persons (Bromley, 2008).

Sustainability is the long term maintenance of responsibility which has environmental, economic and social dimensions and encompasses the responsible management of resource use. It is the capacity to endure. Bearing in mind, the afore-mentioned insights of sustainability, we could derive a definition for sustainable development.

A more universally accepted and used definition of sustainable development was developed by the Brundtland Commission; “A development which meets the needs of the present without compromising the ability of future generations to meet their own need.” This commission was unique in that it represented the first global effort to address the issue of sustainable development.

ECONOMIC	SOCIAL	ENVIRONMENTAL
<p>Services</p> <p>Household Needs</p> <p>Industrial Growth</p> <p>Agricultural Growth</p> <p>Efficient Use of Labor</p>	<p>Equity</p> <p>Participation</p> <p>Empowerment</p> <p>Social Mobility</p> <p>Cultural Preservation</p>	<p>Biodiversity</p> <p>Natural Resources</p> <p>Carrying Capacity</p> <p>Ecosystem Integrity</p> <p>Clean Air and Water</p>

Source: World Bank Group, 2001

Sustainable development has no single definition. However, the key idea common to all definitions concerns resource exploitation at a rate that would not prove detrimental to future generations.

Classifications of Entrepreneurship

Many scholars alike have tried in their own way to classify entrepreneurship. There are so many schools of thought as regards this aspect. However, for the purposes of this paper, four classifications peculiar to our society will be looked into;

Scale:

In this context, entrepreneurship is assessed by size, extent of scope or area of coverage. In other words, it has to do with size of the start-up capital and number of the employees. Under this classification you will find small, medium and large scale industries;

Many countries adopts different criteria to define small scale, medium and large scale industries however, the Central Bank of Nigeria defines small and medium enterprises in Nigeria according to asset base and number of staff employed. The criteria are an asset base of N5 million to N500 million and a staff strength of 11 to 300 employees.

Ownership:

Entrepreneurship is assessed here on the ownership structure. Who owns and how owned is of the essence here. Two types are evident here; Public/State and Private Entrepreneurship;

As the name implies, **public/state entrepreneurship** are ventures owned and controlled by the government. It could be the Federal, state and or local government.

Two key concepts embedded in this definition;

- The concept of needs, in particular the essential needs of the world’s poor, to which overriding priority should be given.
- The idea of limitations imposed by the state of technology and social organisation on the environment’s ability to meet present and future needs.

The World Bank (2001) outlined that sustainable development suggests that meeting the needs of the future depends on how well we balance social, economic, and environmental objectives or needs when making decisions today. Some of these needs are tabulated below;

When an individual or a group of individuals set up an enterprise, arrange finance, bear the risk and adopt the latest techniques in the business with the intention to earn profits, he/she or the group is called **private entrepreneur/entrepreneurs**. Under this, we have Sole, Partnership, Limited liability and Public liability.

Motivations:

In this aspect, entrepreneurship is segregated by what motivates the individual or group of individuals. The driving force, zeal, the propelling factor that made them embark on such venture. Under this, we have;

- **Opportunity-based/Pure entrepreneurship**- an entrepreneur perceives a business opportunity and chooses to pursue this as an active career choice. This entails one who may or may not possess an aptitude for entrepreneurship but is tempted by the monetary rewards or profits to be earned from the business venture. He is status-conscious and wants recognition.
- **Necessity-based/Induced entrepreneurship**- an entrepreneur is left with no other viable option to earn a living. It is not the choice but compulsion, which makes him/her, choose entrepreneurship as a career. Again, some go into entrepreneurship courtesy of subsidies, incentives and facilities offered by the government to promote entrepreneurship.

Business Type:

This deals with what the entrepreneurs' venture or outfit is all about. What sector of the market it belongs to and the value it creates. In other words, the type of products produced and or services rendered. We can have trading, industrial, corporate, agricultural, ICT, hospitality etc.

Entrepreneurship in Nigeria

Nigeria is a country that cannot be left out when entrepreneurship is on discourse. This is due to the fact that she is naturally endowed with entrepreneurship opportunities. Entrepreneurship development and innovations have manifested or assumed dominance in all aspects of the Nigerian economy via; micro business, micro finance, small and medium industries, information/telecom services, personal services in food vending/restaurant, garments making, embroidering, agricultural produce, music and film production. It occupies an exceedingly significant position in the Nigerian economy.

The importance of entrepreneurship in Nigeria cannot be over emphasized. Amongst other significances, entrepreneurship has created more employment opportunities. Through this, equitable distribution of national income is achieved, capital and human resources that would have otherwise been left idle is mobilized and more importantly, monopoly is eradicated through competition which is delivered by entrepreneurship.

More so, to further sustain the benefits of entrepreneurship in the country, the government has developed certain policies, subsidies, incentives, facilities and agencies. This is in the bid to further exploit the benefits of entrepreneurship. Agencies like Manufacturers Association of Nigeria (MAN), National Association of Small and Medium Enterprises (NASME), Small and Medium Enterprises Development Agency of Nigeria (SMEDAN), National Poverty Eradication Programme (NAPEP), Small and Medium Industries Equity Investment Scheme (SMIEIS), Microfinance Institutions (MFIs) etc, created by the government, help in one way or another in promoting entrepreneurship.

However, despite all these efforts, entrepreneurship in Nigeria has performed rather below expectation. Ogbo and Nwachukwu (2012), Thaddeus (2012) and Oyelola et al (2013) attest to this fact.

Ogbo and Nwachukwu (2012) referred to Nigeria's entrepreneurship as sub-optimised which has remarkably reduced the volume and variety production and employment possible in the national economy.

Thaddeus (2012) maintained that the full potentials of entrepreneurship opportunities have not been realized. This is owing to the adoption of inappropriate industrialization policies at different times. He also went further to stress the failure of several policy interventions that were aimed at

stimulating entrepreneurship development to achieve desired goals. This led to the most indigenous entrepreneurs becoming distribution agents of imported products as opposed to building in-country entrepreneurial capacity for manufacturing, mechanized agriculture and expert services.

SMEs in Nigeria have not performed creditably well and hence have not made the desired impact on the economic growth and development. This is owing to a host of problems that has either not been dealt with at all or wholesomely. Based on other literature, Ogbo and Nwachukwu (2012) represented these problems as follows;

1. Inadequate, inefficient, and at times, non-functional infrastructural facilities, which tend to escalate costs of operation as SMEs are forced to resort to private provisioning of utilities such as road, water, electricity, transportation, communication, etc
2. Bureaucratic bottlenecks and inefficiency in the administration of incentives and support facilities provided by the government. These discourage would-be entrepreneurs of SMEs while stifling existing ones.
3. Lack of easy access to funding/credits, which can be traceable to the reluctance of banks to extend credit to them owing, among others, to poor and inadequate documentation of business proposals, lack of appropriate and adequate collateral, high cost of administration and management of small loans as well as high interest rates.
4. High cost of packaging appropriate business proposals
5. Uneven competition arising from import tariffs, which at times favour imported finished products
6. Lack of access to appropriate technology as well as near absence of research and development
7. High dependence on imported raw materials with the attendant high foreign exchange cost and scarcity at times
8. High incidence of multiplicity of regulatory agencies, taxes and levies that result in high cost of doing business and discourage entrepreneurs. This is due to the absence of a harmonized and gazetted tax regime, which would enable manufacturers to build in recognized and approved levies and taxes payable.
9. Widespread corruption and harassment of SMEs by some agencies of government over unauthorized levies and charges

10. Absence of long-term finance to fund capital assets and equipment under project finance for SMEs
11. The lack of scientific and technological knowledge and know-how.
12. Lack of appropriate and adequate managerial and entrepreneurial skills with the attendant lack of strategic plan, business plan, succession plan, adequate organizational setup, transparent operational system etc on the part of many founders and managers of SMEs in Nigeria. As fallout of this, many of the SME promoters purchase obsolete and inefficient equipment thereby setting the stage ab-initio for lower level productivity as well as substandard product quality with dire repercussions on product output and market penetration and acceptance.
13. Lack of suitable training and leadership development. In spite of the fact that training institutions abound in Nigeria, they rarely address the relevant needs of SMEs.

3. CONCEPTUAL EVIDENCES

The relationship between entrepreneurship and sustainable development can be seen in the different aspects of entrepreneurship. Innovations, by way of new products and services, in these different areas give way for sustained transformation and development in the society.

This fact has been buttressed by different thoughts and authors through illuminating the different sects of entrepreneurship; social, ecopreneurship, institutional etc. The key point to draw from this is the economic values that entrepreneurship creates and how these values impact or affect the society.

Superior products and processes or services that are successful in the marketplace and also achieve environmental and social goals through innovations are requirements for sustainable development. Market innovations driving sustainable development do not necessarily occur by accident but can be created by leaders who put them into the core of their business activities (Schaltegger and Wagner, 2012).

Joseph Schumpeter's (1942) creative destruction theory, lends credence to this. Market dynamics of environmental and societal progress is created when existing conventional production methods, products, market structures and consumption patterns are replaced with superior environmental and social products and services.

Studies have indicated that the sustenance of interest in SMEs in the developed economies is due to technological as well as social reasons more so as those economies are currently driven by knowledge, skill and technology as opposed to material and energy intensiveness. This is also as a result of a paradigm shift to new processes of

manufacturing that are based on flexible systems and processes of production driven by sophisticated software on robust hardware platforms. The social reasons include the need for generation of more employment and poverty reduction through self-employment ventures and decentralised work centres. (Agbo and Nwachukwu, 2012).

Dealing with the relationship between entrepreneurship and sustainable development, some authors focused on social entrepreneurship. Leadbetter (1997) saw it as organisational innovations and initiatives in governmental organisations, NGOs or alternatively, where the profits generated from business activities are used to benefit specific disadvantaged groups. Zahra et al (2009) suggests that social entrepreneurship involves activities and processes to discover, define and exploit opportunities for the enhancement of social wealth through creation of new ventures or managing existing organizations.

Focusing on ecopreneurship (environmentally oriented entrepreneurship) perspective, Schaltegger and Wagner (2012) suggest that its main goal and motivation are to earn money through solving environmental problems. They further maintained that economic goals represent the end of the business where environmental goals are considered as integrated part of the economic logic of the business.

Bearing entrepreneurship and small businesses in mind, India and China are envisaged by economists to rule the world in the 21st century (Oyelola et al, 2013)

Oyelola et al (2013) posits that the innovation, risk bearing, employment creation, new opportunities identification aspects of entrepreneurship has indeed contributed to the prosperity in many regions of the world.

Chu et al, (2010) maintained that the development of African economies as well as the economic growth in many developing countries is all due to small enterprises.

Policy Framework for Entrepreneurship Development

Policy framework is regarded as a structure or plan as to which the objectives or goals of a policy or set of policies are to be achieved. UNCTAD (2011) defines it as a collection of policies that sets out the overall goals, objectives and principles as well as the means and specific measures designed to achieve them.

Policy framework for entrepreneurship targets all the phases of enterprise creation and growth from conceiving the thought, through taking actions to start a business, the entry and early stage of the business to the subsequent growth and sustainability of the business.

To this end, UNCTAD (2009) identified six priority areas which policy makers are to put into consideration bearing in mind the development of entrepreneurship.

- **General Entrepreneurship Policy:** This includes establishing national entrepreneurship policy, institutions that will implement such policies and checks to monitor them. These policies should be clear as to the objectives and specific targets.
- **Awareness and Network Building:** This framework should make provisions for creating awareness and network building. This awareness will go a long way in improving attitudes about entrepreneurship and also encourage potential entrepreneurs to start up a business. It will also foster networking between established and new entrepreneurs. These can be achieved through campaigns, awards and programmes promoting entrepreneurship.
- **Access to Finance:** Another area that a policy framework needs to cover, since today's financial environment makes business start-up financing a challenge. To this end, facilitation of access to loan, credit guarantees and equity should be considered to increase access to finance. Policy makers should also explore other avenues of accessing funds for entrepreneurship.
- **Entrepreneurship Education and Skills:** Providing avenues for entrepreneurial education and skills is very essential. It should be introduced into all levels of education; primary, secondary and university. To this end, the policy framework should focus on incorporating its education and skill acquisition into a wide range of teaching activities.
- **Innovation and Technology Upgrading:** Measures should be taken to promote, develop and diffuse into the society, science and technology. Policies should provide avenues or forums for new technological innovations and upgrading.
- **The Regulatory Environment:** Policies that provide enabling environment by way of regulation, that seeks to reduce administrative burdens relating to company formation and failure, labour, taxation, international trade and investment, public procurement and commercial laws should be availed.

4. CONCLUSION

The importance of entrepreneurship with regards to sustainable development cannot be overemphasized. It forms a basis for socio-economic growth and transformation of any country hence being referred to as the engine of growth (Ogbo and Nwachukwu, 2012). Bearing this in mind, efforts should be geared towards bringing entrepreneurship to the standard or level

that will help facilitate sustainable development and growth. It is imperative that steps should be taken to ameliorate if not eradicate the problems that besiege this sector. New grounds and a more conducive environment for entrepreneurship should be created by reforms in the policy or business environment.

5. RECOMMENDATIONS

In order to further enhance the effectiveness of entrepreneurship for sustainable development, this paper outlines the following recommendations;

- Government should review their attitude towards the entrepreneurial sector. Attitude change in that regards is necessary.
- Policy makers should develop policies that would create enabling environment for entrepreneurship to thrive. Adopting UNCTAD (2009) six priority areas of policy framework would be beneficial. However, other priority areas could be explored in order to form policies that will bring about effective entrepreneurship development.
- Agencies for promoting entrepreneurship should be enhanced in order to allow for effective entrepreneurship promotion.
- Government should also form agencies or policies that will provide guiding principles for corporate governance and managerial activities of small and medium scale businesses. Ogbo and Nwachukwu (2012) suggested that the major problem of entrepreneurship is deficiencies in corporate governance.
- Banks and other financial institutions should also review their policies on granting loan facilities and credit to entrepreneurs. This should reduce the bottlenecks and also make it easy for entrepreneurs to access loans from banks.

REFERENCES

1. Aikwadi S. C. *Entrepreneurship Challenges in 21st Century*. Indian Institute of Materials Management. http://iimm.org/ed/index.php?option=com_content&view=article&id=108&Itemid=107. Retrieved 15th Dec, 2013.
2. Bain Graduate Institute (2013). *What is Entrepreneurship?* www.bgi.edu/changing-business/what-is-entrepreneurship. Retrieved 18th Dec, 2013.
3. Bromley D. W. (2008). "Sustainability". *The New Palgrave Dictionary of Economics* (2nd ed.)
4. *Business Environment and Enterprise Performance Surveys, (2007). Problems and Challenges of Small Medium Enterprises.*
5. Chu, Hung M. Kara, Orhan and Benzing Cynthia (2010) "An Empirical Study of Nigerian Entrepreneurs: Success, Motivations, Problems and Stress.

- International Journal of Business Research*. http://findarticles.com/p/articles/mi_6773/is_2_8/ai_n31121252/. Retrieved 20th Dec, 2013.
6. Drucker P. F. (1985). *Innovation and Entrepreneurship: Practice and Principles*. New York: Harper & Row
 7. Eisenmann T. R. (2013). *Entrepreneurship: A Working Definition*. blogs.hbr.org/2013/01/what-is-entrepreneurship/ Retrieved 18th Dec, 2013.
 8. Hall J. K., Daneke G. A. and Lenox M. J. (2010). *Sustainable Development and Entrepreneurship: Past Contributions and Future Directions*. *Journal of Business Venturing* 25 (2010) 439–448. http://faculty.darden.virginia.edu/LenoxM/pdf/jbv_se.pdf. Retrieved 16th Dec, 2013.
 9. Knight F. H. (1921). *Risk, Uncertainty and Profit*. Hart, Schaffner & Marx; Boston: Houghton Mifflin Company.
 10. Leadbetter, C., (1997). *The Rise of Social Entrepreneurship*. Demos, London
 11. Ocheni S., Atakpa M. and Nwankwo B. (2012). *Financial Governance and Sustainable Development in Nigeria: A Critical Review*. *International Journal of Learning and Development*, 5(Vol. 2) 86 – 93
 12. Ogbo A. and Nwachukwu A. C. (2012). *The Role of Entrepreneurship in Economic Development: The Nigerian Perspective*. *European Journal of Business and Management*. Vol 4, No.8. <http://iiste.org/Journals/index.php/EJBM/article/view/1937/1917>. Retrieved 15th Dec, 2013.
 13. Oyelola O. T., Ajiboshin. I. O., Raimi L., Raheem S., Igwe C. N. (2013). *Entrepreneurship for Sustainable Economic Growth in Nigeria*. *Journal of Sustainable Development Studies*. Volume 2, Number 2, 197–215. [Infinitypress.info/index.php/jsds/article/view/67/59](http://infinitypress.info/index.php/jsds/article/view/67/59). Retrieved 18th Dec, 2013.
 14. Riti J. S. and Kamah M. (2015). *Entrepreneurship, Employment and Sustainable Development in Nigeria*. *International Journal of Academic Research in Economics and Management Sciences*. Vol 4(1). [Hrmars.com/hrmars_papers/Entrepreneurship_Employment_and_Sustainable_Development_in_Nigeria.pdf](http://hrmars.com/hrmars_papers/Entrepreneurship_Employment_and_Sustainable_Development_in_Nigeria.pdf)
 15. Schaltegger S. and Wagner M. (2012). *Sustainable Entrepreneurship and Sustainability Innovation Categories and Interactions*. http://www.bwl.uni-wuerzburg.de/fileadmin/12020800/_temp_/Wagner_Sustainable_Entrepreneurship_and_Sustainability_Innovation.pdf. Retrieved 15th Dec, 2013.
 16. Thaddeus E. (2012). *Perspective: Entrepreneurship Development and Growth of Enterprises in Nigeria*. *Entrepreneurial Practice Review*. Volume 2; Issue 2. <http://www.entrysterson.com/epr/index.php/jep/article/viewFile/78/65>. Retrieved 15th Dec, 2013.
 17. United Nations Conference on Trade and Development (2009). *Key Components of Entrepreneurship and Innovation Policy Frameworks*. TD/B/C.11/MEM.1/6
 18. United Nations Conference on Trade and Development (2011). *Key Aspects of Entrepreneurship and Innovation Policy Frameworks for Enhancing Local Productive Capacities*. Trade and Development Board Investment, Enterprise and Development Commission. TD/B/C.II/1. http://unctad.org/en/docs/ciid13_en.pdf. Retrieved 18th Dec, 2013.
 19. World Bank Group (2001). *What is Sustainable Development?* <http://www.worldbank.org/deprweb/english/sd.html>. Retrieved 20th Dec, 2013.
 20. Zahra, S., Gedajlovic, E., Neubaum, D., Shulman, J., (2009). *A Typology of Social Entrepreneurs: Motives, Search Processes and Ethical Challenges*. *Journal of Business Venturing* 24 (6), 519 – 532.
 21. Zimmerer T. W., Scarborough N. M. and Wilson D. (2008). *Essentials of Entrepreneurship and Small Business Management*. 5th Ed. Pearson Prentice Hall, Upper Saddle River, New Jersey.
 22. <http://en.wikipedia.org/wiki/Entrepreneurship>. Retrieved 18th Dec, 2013