

IMPACT OF YOUTH ENTREPRENEURSHIP ON WEALTH CREATION AMONG YOUTHS IN MAIDUGURI METROPOLITAN COUNCIL (A CASE STUDY OF HAUSARI-BABBAN LAYI WARD)

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Abstract: *The research examined the impact of youth entrepreneurship on wealth creation among youths in Maiduguri Metropolitan Council with reference to Hausari-Babban Layi Ward. The objective of the research was to examine if there exist a relationship between youth entrepreneurship and job creation on wealth creation, youth initiation on wealth creation among youths in Maiduguri Metropolitan Council and risk-taking on wealth creation among youths in Maiduguri. A sample of 60 respondents was used as the population and 52 will be the sample size. Questionnaire was administered to respondents in Hausari-Babban Layi ward. The research found that that there is significant impact between job creation and wealth creation among youths in Hausari ward, there is impact between youth initiation and wealth creation among youths in Hausari ward and there is impact between youth risk taking and wealth creation among youths in Hausari ward, Maiduguri Metropolis. The research recommends that Youths in Maiduguri Metropolis are encouraged to train themselves in handicraft, educate themselves to acquire more knowledge and technological know-how on some modern facilities/equipment that would enhance their creative ability in order to create wealth and that age is just a number, therefore, youths in Hausari ward, Maiduguri Metropolis are encouraged to be self-reliant and self-sustained in order to create wealth for their immediate family and also be a source of employment generation in the society.*

Keywords: *Impact, Youth, Entrepreneurship, Wealth, Creation, Baban-Layi.*

Introduction

Entrepreneurship development originated in the post war period of reconstruction and was initiated by the United State in (1949). During his inaugural speech, President (Harry Truman) identified the development of underdeveloped areas as a period for the west. Entrepreneurship development is the process by which a nation improves the economic, political and social wellbeing of its people. The term has been used frequently by economist, politicians and others in the 20th and 21st centuries. According to Schumpeter and Backaus (2013), the change in this equilibrium state to document in economic theory can only be caused by intervention factors from outside.

Youths in the view of (Dumbiri,2016) are young people of 15-25 years' age bracket. However, this age range may go up to 30years in developing countries like Nigeria. The term youth entrepreneurship refers to businesses that are owned and managed by young women and men aged 15 to 30 years old. Particular emphasis is placed on the processes of business development and management and the use of enterprising attitudes, behaviors and skills. Some examples of youth enterprises or businesses observed include mechanic workshops, electricians, shop

keepers, restaurants or catering services, child care centers, artisans, craft builders, etc. There are enterprises that are also involved in publishing books, providing business services, and offering other services and goods.

The concept of entrepreneurship involves creating jobs for oneself which will have a rippling impact on others who would be employed by him since he cannot do the job alone. Erkkö (2015) argued that entrepreneurship is the most effective technique for bridging the gap between science and the market place. This is done by creating new ventures and bringing new products and services to the market. These entrepreneurial events substantially impact on the economy of an area by building the economic base and providing employment.

Entrepreneurship is a capacity and willingness to develop, organize and manage a business venture, with any of its risk in order to make a profit. Entrepreneurship is the process of creating business enterprises capable of entering a new or establishes a market. Gomez Mejia and Vackin (2016) sees it as a dynamic process of creating an incremental wealth, the wealth is created by individuals who assumes the major risk. Various entrepreneurial endeavors are taken in place in the local government, such as poultry farming, crop and cereal cultivation, fabrication of metals trading and transportation to mention but a few. These activities have tremendously changed the atmosphere of the local government in terms of youth entrepreneurship development on wealth creation. Although, it experienced certain challenges in terms of financial support, infrastructural technology, etc.

Statement of the Problem

It has been observed that youths in Maiduguri have been experiencing shortage of capital to enable them participate in entrepreneurship. It has also been observed that youths in Maiduguri do not have much passion for entrepreneurship. They do not want to engage in entrepreneurship with a view to achieving success. Youths in the view of (Dumbiri, 2011) are young people of 15-25 years bracket; this age range may go up to 30 years in developing countries like Nigeria. Youths are central to the development agenda of a nation and safeguarding their rights and investing in their future means providing quality education, decent employment, effective livelihood skills, access to sexual reproductive health talk, etc. are essential to their development and country at large. However, some of them that are engaged in entrepreneurship activities lack the necessary education that would enable them to develop various skills of starting and managing business.

Many studies have been conducted on entrepreneurship development; for example, Johnson, (2018) conducted a study on entrepreneurship development but that there is also the problem of running into severe methodological difficulties when trying to combine economic and social context in the same multidimensional model. However, none of the study so far conducted dwelled on the impact of youth entrepreneurship development on wealth creation among youth in Maiduguri. As such, the study intends to assess the impact of Youth Entrepreneurship on Wealth Creation among youths in Maiduguri Metropolitan Council, Borno State.

Objectives of the Study

The main objective of the study is to examine the impact of entrepreneurship development on wealth creation among youth in Maiduguri, while the specific objectives are to: -

- i. assess the impact of job creation on wealth creation among youths in Maiduguri Metropolitan Council
- ii. examine the impact of youth initiation on wealth creation among youths in Maiduguri Metropolitan Council
- iii. assess the impact of risk-taking on wealth creation among youths in Maiduguri.

LITERATURE REVIEW

Concept of Youth Entrepreneurship

The concept of entrepreneurship involves creating jobs for oneself which will have a rippling impact on others who would be employed by him since he cannot do the job alone. Erkkö (2015) argued that entrepreneurship is the most effective technique for bridging the gap between science and the market place. This is done by creating new ventures and bringing new products and services to the market. These entrepreneurial events substantially impact on the economy of an area by building the economic base and providing employments. Aldershot (2018) found that the main idea about entrepreneurship is risk bearing, that is introducing new firms that did not previously exist, idea of starting new firms, particularly new ventures.

In addition, it is the creation of new wealth through adoption of new concepts. Djankov (2015) posit that what entrepreneurs have in common is not personality traits but a commitment to innovation. For innovation to occur, the entrepreneur must have not only talent, ingenuity and knowledge but he must also be hardworking, focused and purposeful. Ajagbe (2014) argued that entrepreneurship as the pursuit of opportunities without regard to resources currently controlled. To be enterprising is to keep your eyes open and your mind active. Djankov (2015) looked at entrepreneurship as the process of creating something different with value by devoting the necessary time and effort, assuming them accompany financial, psychological, and social risk, and receiving the resulting rewards of monetary and personal satisfaction.

Nafukho (2018) argued that an entrepreneur is a human bulldozer, who can convert a stumbling block into a stepping stone. The author added that there is no mountain that is unmovable to an entrepreneur. He is a creative and aggressive innovator who promotes the necessary relationships required for the new business to come into existence. Otaki (2013) stated that entrepreneurship is the creation of new economic entity centered on a novel product or service or, at the very least, one which differs significantly from the products or services offered elsewhere in the market. Odu (2019) defined entrepreneurship as the process of identifying an opportunity related to needs- satisfaction and converting it to a thing of value. It can also be conceptualized to mean the process and activities undertaken by entrepreneurs directed at capturing value associated with business opportunities. It can be seen as a process driven by the desire to innovate; that is producing new things goods and services; processes or approaches or improving on existing ones, and profiting from it.

He further suggested that for youth entrepreneurship policies to be effective it should be approached within the context of wider employment policies and programmes and an integrated approach with interventions across multiple sectors and at multiple levels must be taken

considerations. Interventions should therefore target the specific challenges that youth face with regards to the promotion of entrepreneurship culture: social and cultural attitudes along with family values and norms have a strong influence on whether a young person decides to pursue an entrepreneurial career.

The International Labour Organization (ILO) (2009a) has a clear vision to enhance the business environment for sustainable enterprise. Enterprises are considered to be the principal source of economic development and job generation and are at the heart of economic activity and development in nearly all countries. Business owners, managers and workers combine their skills and resources to produce enterprises that are able to compete effectively in local, national and international markets.

Onah (2021) contributed that society's norms influence an individual's approach to life and similarly influence entrepreneurial activity. Ogbari (2015) further argued that the government provides security to protect life and property, maintaining law, order and the freedom to carry out business activities. However, the role of government in developing entrepreneurial culture among the citizens became essential after the Nigeria civil war. Otaki (2013) posit that since the middle of 1980s there has been an increased commitment of government to entrepreneurship development particularly after the introduction of the Structural Adjustment Program (SAP) in 1986. Added to this is the establishment of the National Directorate of Employment (NDE), National Open Apprenticeship Scheme (NOAS) and, the Small and Medium Enterprise Development Association of Nigeria (SMEDAN). Fundamentally, the Nigerian government promotes entrepreneurial culture through initiatives that build business confidence, positive attitude, pride in success, support and encouragement of new ideas, social responsibility, providing technological supports, encouraging inter-firm linkages and promotion of research and development (Nwaokolo 2003; Onah 2001; Otaki 2003).

Concept of Wealth Creation

For many developing countries, entrepreneurship has been a powerful engine of economic growth and wealth creation, and is crucial for improving the quality, number and variety of employment opportunities for the poor. It has several multiplier effects on the economy, spurs innovation, and fosters investment in people, which is a better source of competitive advantage than other natural resources, which can be depleted. Entrepreneurs create new enterprises, new commercial activities, and new economic sectors. They generate jobs for others; they produce goods and services for society; they introduce new technologies and improve or lower cost of outputs; and they earn foreign exchange through export expansion or the substitution of imports. (Carree, and Thurik, 2020)

The Global Entrepreneurship Monitor a research program aimed at assessing the national level of entrepreneurial activity in selected countries, conducted an entrepreneurship and economic growth study on 48 countries in 2008 [Global Entrepreneurship Monitor, 2008]. According to the study, the economic growth of a country is directly correlated to its level of entrepreneurial activity. In particular, there is a high correlation between economic growth and entrepreneurial activity in industrialized countries. For instance, the American economy is well known for its flexibility, adaptability, and grasping of opportunity partly because of a prevalence of entrepreneurial culture in the United States. According to the report, Countries that are able to replenish the stock of businesses and jobs and have the capacity to accommodate volatility and turbulence in the entrepreneurial sector are best placed to compete effectively. Entrepreneurs

therefore play a key role in addressing poverty through their contributions to wealth and job creation, economic advancement and social empowerment.

Created jobs are categorised into formal, informal and public sectors jobs (National Directorate for Employment, 2013). Formal sector jobs refer to employment generated in establishments that employ 10 persons and above, or formal professional services that employ less than 10 persons. The informal jobs are those generated by individuals or businesses employing less than 10 or those businesses operating with little or no structure for example those in Agriculture and whole sale and retail trade (Federal Ministry of Labour and Productivity, 2013).

Impact of Job Creation on Wealth Creation Among Youths

Youth have been crippled politically, economically, socio-culturally and even religiously. People especially youths and graduates became displaced economically (Kuratko, 2019), a situation that clearly negates the Millennium Development Goals for 2015, I and II: to halve the proportion of people living in extreme poverty and to halve the proportion of people suffering from hunger respectively.

Against this backdrop, entrepreneurship when and if gallantly developed in Nigeria will take its pride in quelling unemployment and thus generating employment among Nigerian youths especially Many scholars have written widely on entrepreneurship and its potency to generate employment, thus, underscoring the quintessence, significance and relevance of this sub-sector in the development 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 (Adejumo, 2020).

Studies have established its positive relationship with stimulation of economic growth; employment generation; and empowerment of the disadvantaged segment of the population, which include women and the poor (Oluremi and Gbenga, 2019). 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. Agricultural/agro-allied activities where there are foodstuffs, restaurants, fast food vending etc. In the area of solid minerals, there are quarrying, germ stone cutting/polishing and crushing engineering. In power and transport, there are power generations, Haulage business (cargo and passengers). In the area of information and telecom business, there are manufacturing and repairs of GSM accessories and the printing and selling of Recharge cards. In hospitality and tourism business, there are hotels, accommodation, resorts centres, film and home video production; in oil and gas business, there are construction and maintenance of pipelines, drilling, refining bye products. In the area of environmental and waste management business, there is refuse collection/disposal, re-cyclment, and drainage/sewage construction job. In the area of financial banking services, there are banking, insurance and stock trading. In engineering and fabrication work, there are machines and tools fabrications. There is also the building and construction, where there are plan and design services and material sourcing (Agbeze, 2016).

In other words, they are unemployed; not because they lack the qualification but because the system has the graduates and once again, place the economy on a proper footing.

Impact of Youth Initiation on Wealth Creation among Youths

Many young people's circumstances propel them to engage in entrepreneurial activities. In this context, there are basically two types of motivation which drive the occurrence of youth entrepreneurship, namely necessity and opportunity (Schoof, 2016). Youth who lack opportunities for employment, need to supplement their household income or live in poverty tend to engage in enterprising activities out of economic necessity. Entrepreneurship for many young people is driven by economic necessity when there is no other alternative for income generation or making a living (Schoof, 2016). They, therefore, become entrepreneurs to sustain their livelihood by necessity rather than choice.

In contrast, youth have been exposed to enterprise and believe they have the acumen and knowledge to do so often grasp the opportunity to engage in business. Their motivation for starting the enterprise is the desire to pursue a perceived business opportunity. Opportunity driven entrepreneurs pursue a perceived opportunity and choose to start their own business, despite having the option of generating an income through employment elsewhere at the time of starting or considering to start a business. Schoof (2016) pointed out that opportunity entrepreneurship is associated with the youth's belief that they possess the skills to start a business, knowing someone who has started a business in the last two years, seeing good business opportunities in the future, and high business investment and support activity. Making Cents International (2010) found that opportunity driven entrepreneurs frequently come from more privileged backgrounds or middle-income countries and leverage educational and economic advantages to convert an enterprising idea into a business.

The Global Entrepreneur Monitor (cited in Kelly et al, 2020) differentiates between opportunity-driven entrepreneurship and necessity entrepreneurship. The key drivers of opportunity-driven entrepreneurship are the desire to maintain and improve income as well as to increase independence, while people may become or think about becoming self-employed as a necessity if there are no better employment options. It is important to note that both motivations pathway is enterprising and create value. It is often difficult to separate these types of entrepreneurship because both motivations often co-exist as drivers for young entrepreneurs who want to venture into business. Given the high levels of youth unemployment in the Caribbean, I am certain that there will be young people who pursued entrepreneurship because of necessity. You will also find entrepreneurs which are opportunity driven.

Motivations of young entrepreneurs are also bound up to their personal attitudes, preferences and objectives and their particular interests Schoof (2016). For example some youth (economic entrepreneurs) engage in entrepreneurship simply for wealth creation, while others (social entrepreneurs) have a strong desire to change and improve society. Their motivation is often based on altruism, their values and beliefs, the need to be socially responsible and the long-term interest in the health of the local economy, environment and the community

Schoof (2016) also stated that research from industrialised countries also revealed that young people have several varying personal motivations and reasons to start their own business. This includes the following:

- to be one's own boss,
- to be more independent and flexible
- to pursue a new job perspective
- to seek a new challenge

- to earn more money (or to become wealthy)
- to realize a vision or an idea,
- to get more reputation and to connect a passion with the job (in order to obtain better quality of life)
- to continue family traditions

Major factors which influence the motivation of youth entrepreneurs in small and medium scale enterprise are the need to achieve, the desire to be independent, the need for job satisfaction and economic necessity. Other important factors in the development of women entrepreneurs are self-fulfilment, knowledge, skills and experience, including relationship to spouse/ father business (Kumar, 2016).

Impact of Youth Risk-taking on Wealth Creation among Youths

Risk taking in entrepreneurship refers to the willingness and ability of entrepreneurs to make decisions and take actions that involve uncertainty, potential loss and the possibility of failure. In it an inherent part of the entrepreneurial journey, as business owners navigate through uncharted territories. Risk taking in entrepreneurship involves analyzing potential risks, assessing their potential impact, and taking calculated risks that offer a favorable risk-reward ratio. Zimmerer, Scarborough and Wilson (2018) defined an entrepreneur as “one who creates new business in the face of risk and uncertainty for the purpose of achieving profit and growth by identifying significant opportunities and assembling the necessary resources to capitalize on them” (p.5.). The authors also pointed out that many people may have great business ideas but fail to act on them. Those who act on their ideas are entrepreneurs. According to Rostron (2023), there are different kinds of risks taken by young entrepreneurs such as financial risk, market risk, operational risk reputational risk and business risk.

Financial risk: Financial risk is a common type of risk faced by entrepreneurs. It involves the potential loss of investment or financial resources due to business failures, market fluctuations or unforeseen circumstances. Entrepreneurs often invest their own capital or seek external funding to start or grow their ventures, exposing themselves to financial risks. Managing cash flow, securing financing and monitoring expenses are essential aspects of mitigating financial risk.

Market Risk: Market risk relate to the uncertainties associated with the demand for a product or service in the market. Entrepreneurs must assess market conditions, consumer preferences, competitive landscape and potential changes that could impact their business. Market risks include changes in consumer behaviour, shifts in technology, economic downturns, or disruptive innovations. Staying informed about the market trends, conducting market research and adapting strategies accordingly can help manage market risks.

Operational Risk: Operational risk pertains to challenges and uncertainties encountered in day-to-day business operations. It includes risks such as supply chain disruptions, production issues, regulatory compliance, talent acquisition and retention and technological failures. Entrepreneurs must identify and mitigate operational risks to ensure smooth business operations. Implementing effective processes, conducting risk assessments and establishing contingency plans are critical for managing operational risks.

Reputational Risk: Reputational risk involves the potential harm to a company’s brand or image due to negative publicity, poor customer experiences, unethical behavior, legal issues, or product failures. Entrepreneurs must be conscious of their actions, maintain transparency and prioritize

customer satisfaction to mitigate reputational risks. Building strong brand, delivering quality products or strives and actively managing customer relationships are key to minimizing reputational risks.

Business Risk: A business which takes too high of a risk when launching a new product or entering into a new market can potentially jeopardize its own existence if over-leveraged. This means its how employees may even loss their jobs, which would ultimately affect their own families and lives. Therefore, it is important that taking risks in business is considered carefully.

Empirical Review

Anyadike, Okechuku and Okechuku (2018) examined Entrepreneurship development and employment generation in Nigeria: Problems and prospects. The paper took a study of Nigeria's growing unemployment situation and how it increasingly dwindles the potentials of the country, especially following official figures from the Bureau of statistics that puts the figure at about 20% (about 30million), which still did not include about 40million other Nigerian youths captured in World Bank statistics in 2009. By implication, it means that out of the 150 million Nigerians, 50% are unemployed, or worse still, at least 71% of Nigerian youths are unemployed. These days, employment creation is no longer the prerogative of government but a joint effort between the public and private sectors. At the end of the study, having utilized the secondary source of data generation to source data for the paper, relying extensively on current articles from ardent scholars on entrepreneurship development and government statistical documentations, the paper made several findings and recommendations among which is that government should make entrepreneurship sellable to the people by inculcating it into the educational curriculum at every strata of the educational sector and also utilize a re-modeled NYSC scheme to educate the youths more on the importance, essence and need for entrepreneurship development especially on a practical basis and then find a means of supporting these entrepreneurship projects cutting across all spheres of the country; and also create enabling environment for entrepreneurship to thrive by ensuring social security and adequate infrastructural facilities.

Fadeyi, Oke, Ajagbe, Isiavwe and Adegbuyi (2015) studied Impact of Youth Entrepreneurship in Nation Building. The main objective of this study is to investigate the role of youth entrepreneurs in nation building. A total of 40 upcoming entrepreneurial firms were randomly selected from a cross section of a population of firms located across Yaba Local Government Area (LGA) of Lagos state. Participants were chosen through a simple random sampling technique. The responses to the questionnaires were complemented with personal interviews of some of the owners and managers of entrepreneurial firms. Participant's responses were analyzed with the use of simple percentages and are presented on pie and bar charts. This study finds that there is a significant relationship between competition, growth and development of entrepreneurial firms in Nigeria. However, it also finds that youth entrepreneurs if properly supported have a huge impact on the growth of national economy of Nigeria.

The study was anchored on the Human Capital Theory. The human capital theory propounded by Smith in 1776 advocate education as a tool for improving human capital, stimulating labour productivity and boosting the level of technology across the globe. Human capital theory encourages spending on the nation's workforce because expenditure on training and development is a productive investment like investment on physical assets. In addition, this theory established a correlation between the levels of education and new product development

in knowledge-based economies that invested massively in education, technology and related growth elements.

METHODOLOGY

Research Design

The research design of this study will be survey research design. This design was used because it is appropriate in assessing people's attitudes, opinions and perception of youth entrepreneurship development in Maiduguri, Borno State to represent the study population.

Population of the Study

The population of the study involved youths in Hausari Babban Layi Ward which is sixty (60) in number.

Sample Size and Sampling Technique

The sample size of fifty-two (52) was adopted for the study, to arrive at using the formula for the computation of sample size by Krejcie and Morgan (1970). It is given as:

$$NS = \frac{(NP)(P)(1-P)}{(NP-1)(B/C)^2 + (P)(1-P)}$$

Where:

- NS = The actual sample size
- NP = Size of the entire population
- P = The population proportion expected to be chosen among categories and is constant 0.5
- B = Sample error at 5%
- C = Confidence level also at 0.5 which is 1.95

$$\begin{aligned} NS &= \frac{(60)(0.5)(1-0.5)}{(60-1)\left(\frac{0.05}{1.95}\right)^2 + (0.5)(1-0.5)} \\ &= \frac{60(0.5)(0.5)}{59\left(\frac{0.02564}{1.95}\right)^2 + (0.5)(0.5)} \\ &= \frac{60(0.5)(0.5)}{59(0.00065536) + (0.5)(0.5)} \\ &= \frac{37.5}{15} \\ &= \frac{0.0387866 + 0.25}{15} \\ &= \frac{0.2887866}{15} \\ &= 51.94 \\ &= 52 \end{aligned}$$

The sampling technique to be adopted for the study was simple random sampling. The justification for the adoption of this technique gave every member of the population an equal and known chance of being selected to represent the population.

Procedure and instrument for Data Collection

The instrument to be used for this research work was structured questionnaire administered by the researcher in person. The justification for the adoption is to compare data from different respondents and to motivate the respondents.

Method of Data Collection

The researcher used one method for the collection of data which is the primary methods. The primary data was obtained through the administration of questionnaire. The primary data was adopted to obtain a first-hand information from the respondents.

RESULTS AND DISCUSSION

In this session, the following hypothesis were tested:

Ho₁: There is no relationship between job creation and wealth creation among youths in Hausari ward, Maiduguri.

Ho₂: There is no relationship between youth initiation and wealth creation among youths in Hausari ward, Maiduguri.

Ho₃: There is no relationship between youth risk- taking and wealth creation among youths in Hausari ward, Maiduguri

To test this hypothesis One, Q6, Q7, Q8 and Q9 would be used:

Table 1: Observed Frequency (Fo)

Options	Q4	Q5	Q6	Q9	Total
Yes	50	35	30	38	153
No	0	15	20	12	47
Total	50	50	50	50	200

Expected frequency (Fe)

$$Fe = \frac{TR \times TC}{GT}$$

TR = Total Rows

TC = Total Columns

GT = Grand Total

$$\text{Yes} = \frac{153 \times 50}{200} = 38.25$$

$$\text{No} = \frac{47 \times 50}{200} = 11.75$$

Table 2: Computation of Chi-Square Table

O	E	O-E	(O-E) ²	$\frac{\sum(O-E)^2}{E}$
50	38.25	11.25	126.5625	3.308
35	38.25	3.75	14.0625	0.367
30	38.25	8.25	68.0625	1.779
38	38.25	.25	0.0625	1.633
0	11.75	-11.75	138.0625	11.75
15	11.75	3.25	10.5625	0.898
20	11.75	8.25	68.0625	5.792
12	11.75	0.25	0.0625	5.319
			Calculated Chi-square (X ²) = 30.845	

Degree of freedom (DF)

$$\begin{aligned}
 &= (C-1) (R-1) \\
 &= (4-1) (2-1) \\
 &= 3 \times 1 = 3
 \end{aligned}$$

Level of significance = 0.05

Therefore, at a 0.05 level of significance and at df = 3, the critical table value is 7.815.

Decision rule

Since the computed value 30.845 is greater than the critical value which is 7.815 the null hypothesis (Ho) is rejected. It is therefore concluded that There is a relationship between job creation and wealth creation among youths in Hausari ward, Maiduguri.

Ho₂: There is no relationship between youth initiation and wealth creation among youths in Hausari ward, Maiduguri.

To test this hypothesis Two, Q10, Q14, Q15 and Q16 would be used:

Table 3: Observed Frequency (Fo)

Options	Q10	Q14	Q15	Q16	Total
Yes	50	34	29	32	145
No	0	16	21	18	55
Total	50	50	50	50	200

Expected frequency (Fe)

$$Fe = \frac{TR \times TC}{GT}$$

$$Yes = \frac{145 \times 50}{200} = 36.25$$

$$No = \frac{55 \times 50}{200} = 13.75$$

Table 4.2.2: Computation of Chi-Square Table

O	E	O-E	(O-E) ²	$\frac{\sum(O-E)^2}{E}$
50	36.25	13.75	19.0625	5.215
34	36.25	-2.25	5.0625	0.139
29	36.25	-7.25	52.5625	1.45
32	36.25	-4.25	18.0625	0.498
0	13.75	-13.75	189.0625	13.75
16	13.75	2.25	5.0625	0.368
21	13.75	7.25	52.5625	3.822
18	13.75	4.25	18.0625	1.313
		Calculated Chi-square (χ^2) = 26.555		

$$\begin{aligned}
 \text{Degree of freedom (DF)} & \\
 &= (C-1) (R-1) \\
 &= (4-1) (2-1) \\
 &= 3 \times 1 = 3
 \end{aligned}$$

Level of significance = 0.05

Therefore, at a 0.05 level of significance and at df = 3, the critical table value is 7.815.

Decision rule

Since the computed value 26.555 is greater than the critical value which is 7.815 the null hypothesis (H_0) is rejected. It is therefore concluded that there is impact between youth initiation and wealth creation.

H_{03} : There is no relationship between youth risk- taking and wealth creation among youths in Hausari ward, Maiduguri

To test this hypothesis Three, Q17, Q18, Q19 and Q20 would be used:

Table 4.2.3: Observed Frequency (F_o)

Options	Q17	Q18	Q19	Q20	Total
Yes	50	28	26	26	130
No	0	22	24	24	70
Total	50	50	50	50	200

Expected frequency (F_e)

$$F_e = \frac{TR \times TC}{GT}$$

$$\text{Yes} = \frac{130 \times 50}{200} = 32.5$$

$$\text{No} = \frac{70 \times 50}{200} = 17.5$$

Table 4.2.2: Computation of Chi-Square Table

O	E	O-E	(O-E) ²	$\frac{\sum(O-E)^2}{E}$
50	32.5	17.5	306.25	9.423
28	32.5	-4.5	20.25	0.623
26	32.5	-6.5	42.25	1.3
26	32.5	06.6	43.56	1.340
0	17.5	-17.5	306.25	17.5
20	17.5	2.5	6.25	0.357
24	17.5	6.5	42.25	24.14
24	17.5	6.5	42.25	24.14
		Calculated Chi-square (X ²) = 78.823		

Degree of freedom (DF)

$$= (C-1) (R-1)$$

$$= (4-1) (2-1)$$

$$= 3 \times 1 = 3$$

Level of significance = 0.05

Therefore, at a 0.05 level of significance and at df = 3, the critical table value is 7.815.

Decision rule

Since the computed value 78.823 is greater than the critical value which is 7.815 the null hypothesis (Ho) is rejected. It is therefore concluded that there is relationship between youth risk- taking and wealth creation among youths in Hausari ward, Maiduguri.

Discussion of Findings

The findings indicated that there is relationship between job creation and wealth creation among youths in Hausari ward, Maiduguri. This finding is in line with Fadeyi, et al. (2015) who studied impact of youth entrepreneurship in nation building. The results showed that there is a significant relationship between competition, growth and development of entrepreneurial firms in Nigeria. It also revealed that youth entrepreneurs if properly supported have a huge impact on the growth of the economy of Nigeria.

The second finding indicated that there is relationship between youth initiation and wealth creation among youths in Hausari ward, Maiduguri. This finding is in line with Schoof (2016) who asserts that the opportunity entrepreneurship is associated with the youth’s belief that they possess the skills to start a business, knowing someone who has started a business in the last two years, seeing good business opportunities in the future, and high business investment and support activity.

The third finding indicated that there is relationship between youth risk- taking and wealth creation among youths in Hausari ward, Maiduguri. Zimmerer, et al. (2018) who asserts that an

entrepreneur is one who creates new business in the face of risk and uncertainty for the purpose of achieving profit and growth by identifying significant opportunities and assembling the necessary resources to capitalize on them. The authors also pointed out that many people may have great business ideas but fail to act on them. Those who act on their ideas are entrepreneurs.

Conclusion

Having examined the impact of youth entrepreneurship on wealth creation among youth in Hausari Ward, Maiduguri Metropolis, the research concluded that there is significant impact between job creation and wealth creation among youths in Hausari ward, there is impact between youth initiation and wealth creation among youths in Hausari ward and there is impact between youth risk taking and wealth creation among youths in Hausari ward, Maiduguri Metropolis

Recommendations

From the findings of the study, the research recommends the following:

- i. Since there is significant impact of job creation and wealth creation, the study recommends that government at all levels should encourage and empower youth in Maiduguri Metropolis in the area of finance and technological innovation to help them in creating wealth and through self-employment.
- ii. Youths in Maiduguri Metropolis are encouraged to train themselves in handicraft, educate themselves to acquire more knowledge and technological know-how on some modern facilities/equipment that would enhance their creative ability in order to create wealth.
- iii. Age is just a number, therefore, youths in Hausari ward, Maiduguri Metropolis are encouraged to be self-reliant and self-sustained in order to create wealth for their immediate family and also be a source of employment generation in the society.

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