
Entrepreneurship Development and Employment Generation as Intervention Strategy for Poverty Reduction in an Emerging Economy

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Abstract: *This study empirically examined entrepreneurship development and employment generation as intervention strategy for poverty reduction in emerging economy. This study made use of survey research design that allows for the use of questionnaire to elicit data from the respondents. The population of this study consisted of entrepreneurs who are customers of the Micro-Finance Banks located in Owerri, Imo State. The study population is 10,279. The researcher adopted a stratified random sampling technique, 400 entrepreneurs and apprentices were chosen from Owerri, Imo State. The best linear unbiased estimator was used to test the relationship between entrepreneurship development and poverty reduction. The result suggests that there exists a positive and significant relationship between entrepreneurship and poverty reduction and this was confirmed by the value of R^2 coefficient of determination. There exist significant relationship between entrepreneurship development and employment generation in Imo State. There is also significant relationship between entrepreneurship development and income accruable from entrepreneurship. The study therefore recommends that government at all levels should improve on the level of awareness of the benefit of entrepreneurship to individual households as it relates to poverty alleviation. There should be collaboration between small business entrepreneurs and research institutions for exploitation and research findings of those institutions to achieve technological development.*

Key words: *Entrepreneurship Development, Employment Generation, Intervention Strategy, Emerging Economy*

INTRODUCTION

Entrepreneurship is an emerging field of study, and as an area of human endeavour, has received increasing interest of researchers, academics and policy makers throughout the world. Entrepreneurship has equally provoked controversies over its concept and definition. It is seen as an effective means not only of combating unemployment, poverty and under-development in the developing nations, but also as a strategy for rapid economic development in both developed and developing nations (Schumpeter, 1934; Harper, 1991; Moris & Lewis, 1991; Hamilton, 2000; Clausen, 2006; Praag & Versloot, 2007) in Idam (2014).

Idam (2014) said that Naude (2011) contends that global development is entering a phase, where entrepreneurship will increasingly play a more important role, and adduced three reasons for this development. The first is that the managed economy of the 1970s- 2000 in the West, characterized by reliance on big business and mass production, has given way to a so-called entrepreneurial economy, where knowledge-driven goods and services are more flexibly provided by smaller creative class. Secondly, impressive growth in the emerging economies

notably Brazil, Russia, India and China, has been driven by innovative entrepreneurial revolution. Thirdly, in the least developed countries, where dependency is high, donor agencies have been shifting emphasis in development cooperation towards private sector development. Here, Naude (2011) draws the conclusion that entrepreneurship will contribute to growth and employment in advanced, emerging and least developed economies alike.

Records showed that many scholars have written on entrepreneurship development and its potency to generate employment in many nations of the world. Studies also on the menace of unemployment have created a huge vacuum in the mind of many scholars both in Nigeria and other parts of the world. Adejumo (2000) said that Entrepreneurial activities have been found to be capable of making positive impacts on the economy of a nation and the quality of life of the people. Some studies have established some positive relationship with its stimulation effects on economic growth, employment generation and empowerment of the disadvantaged segment of the population, which include women and the poor (Oluremi and Gbenga 2011; Thomas and Muller 2000; Reynolds 1987). It has been reported also by World Bank in 1996 that the poverty level in Nigeria has reached an alarming rate and is becoming widespread and severe inspite of the Nigeria's vast resources. The situation have become unimaginable twenty-two years after this report. This is because, while job creation is growing in arithmetic progression, unemployment rate is growing in a geometric progression. The country is known for her low Gross Domestic Product (GDP), high per capital income, high unemployment rate, low industrial utilization capacity, high birth rate and subsistence agricultural dependency. Nigeria is ranked 148th in 2002 according to Human Development Index rating and that it was further reported that the Nigeria's basic indicators placed the country among the 26 poorest countries in the world (Ocar, 2003).

In the 2008 Review of World Development index, the United Nations Development Programmes (UNDP) ranked Nigeria 157 out of 177 in Human Development Index and was among one of the least livable nations of the world. The Nigeria unemployment rate was recorded at 13.3% in second quarter of 2016, up from 12.1% in the three months to March, reaching the highest since 2009. The number of unemployed persons rose by 12.2% to 10.644 million, employment barely rose by 0.06% to 69.04 million and labour increased by 1.78% to 79.9million. Meanwhile youth unemployment increased to 24% from 21.5%. Unemployment rate in Nigeria average 9.28% from 2006 until 2016, reaching an all time high of 19.7% in the fourth quarter of 2010.

Record have it also that the proportion of Nigerian living below the poverty line of one dollar a day has increased dramatically during the last two decades. In the year 2000, more than 70% of Nigerians were estimated to be living below the internationally defined poverty line (Ocar, 2003). Also, in the same year, both per capita income and per capita private consumption were lower than those obtained in the early 1970s. Per capita income fell from \$1,600 in 1980 to \$270 in 2000 and the trend had continued till date.

Generally, about 90% of Nigeria's poor are engaged in agriculture, while 58% of the urban population is living in poverty (Ogunlela and Ogungbile, 2006). The rising rate of poverty and other social vices have stimulated the economic and political crises experienced in recent times in Nigeria World Bank (2004) in its report predicted that poverty in sub-Saharan Africa is set to rise and by 2015 constitutes 50% of the world poorest people (Asogwa and Dim, 2016).

Successive governments in Nigeria have introduced various poverty reduction programs. Among them are the Green Revolution Program (GRP), the Family Economic Advancement

Program (FEAP), Directorate for Food Road and Rural Infrastructure (DFRRI) and the National Poverty Eradication Program (NAPEP). All these programs recorded marginal impact on poverty reduction despite the huge budgetary allocations assigned to them. Although some of these programs failed to achieve the desired objective because of poor design. The previous administration of President Goodluck Ebere Jonathan initiated a new poverty reduction plan based on the lessons learnt from the past, aimed at reducing the level of poverty from 70% to 35% by 2015. The current trend has not changed anything.

It was in realization of the foregoing that the Federal Government of Nigeria announced the inclusion of entrepreneurship education in higher institutions of learning as a way of promoting entrepreneurship spirit among Nigerian Youths to take-up self employment especially in the agricultural sector. This has led to the launching of programs such as Youth Enterprise with Innovation in Nigeria which is an innovation business, plan competition aimed at job creation by encouraging and supporting aspiring entrepreneurial youths in Nigeria to develop and execute business ideas (Youwin, 2012).

It is also a well known fact that Nigeria's economy depends heavily on oil income which contributes 95% of export revenues, 76% of government revenues and about a third of Gross Domestic Product (GDP) with its large reserves of human and natural resources untapped. Nigeria has the potential to build a prosperous economy, reduce poverty significantly and provide health, education and infrastructural services its population needs. Despite the country's relative oil wealth, poverty is widespread and majority of her population in extreme poverty.

It is universally acknowledged that entrepreneurs have immense potentials as a stimulant of economic growth and sustainable development. Entrepreneurship development has increasingly been held out as an alternative to traditional economic development strategies and policies. Notwithstanding the fact that entrepreneurship development has been regarded as the bulwark for employment generation and technology developments in many parts of the world and Nigeria in particular, the sector nevertheless has had its own fair share of neglect with concomitant unpleasant impacts on the economy and the well-being of the people.

Statement of the Problem

A good life is part of every man's dream. Poverty is sometimes super imposed on man by nature and the predicament man finds himself in. A critical examination of this state of man and a well organized plan for life can gradually push away the problems. This explains why multilateral organizations like World Bank, United Nations Development Project have in the Millennium Development Goals made poverty reduction one of its core objectives. There have not been practically self-administered programme package put in place to curtail the growth of poverty and its attendant consequences.

Poverty has hindered the optimization of human capital development resulting in a low capacity utilization of human and scarce material resources of the nation – a very important factor to economic development of any nation. Changes in government in Nigeria over the years have led to the emergence of different poverty reduction programmes as well as complementary policies.

The pervasiveness of poverty in Nigeria is disturbing, but what is more frightening is the obvious dearth of effective schemes to address the issue of poverty reduction on a sustainable basis. It is in view of this the research study is undertaken to find out how enabling entrepreneurial society can provide support to sustaining poverty reduction.

Objectives of the Study

To determine the extent to which entrepreneurship development leads to employment generation in Imo State.

To ascertain whether entrepreneurship development has effect on the improvement of the level of income.

To examine the relationship between entrepreneurship development and poverty reduction.

To determine the relationship between entrepreneurship development and economic development.

Research Questions

To what extent does entrepreneurship development lead to employment generation in Imo State?

How does entrepreneurship development impact on the level of income?

What is the relationship between Entrepreneurship development and Poverty reduction?

To what degree does entrepreneurship development influence economic development?

Hypotheses

H₁: There is no significant relationship between entrepreneurship development and employment generation in Imo State.

H₂: There is no significant relationship between entrepreneurship development and the level of income accruable from entrepreneurship.

H₃: There is no significant relationship between entrepreneurship development and poverty reduction.

H₄: There is no significant relationship between entrepreneurship development and economic development.

REVIEW OF RELATED LITERATURE

Entrepreneurship is a process undertaken by the government to reduce the level of poverty in the economy. It also encompass creating innovation, promoting new sets of attitudes and culture for the attainment of future challenges (Arogundade, 2011). This view is supported by Ogundele (2014) who opined that the promotion and development of entrepreneurial activities would aid the dispersal and diversification of economic activities and induce even development in a country. Similarly, Osuagwu (2006) defined entrepreneurship as a catalyst to increase the rate of economic growth, creating job opportunities as well as reducing the dependence on the import of manufactured products.

Poverty on its own according to Nweze and Ojowu (2002) can be subdivided into three namely: absolute poverty, relative poverty and subjective poverty. Absolute poverty is a situation where an individual is constrained with limited financial resources and he is unable to meet his/her basic needs of life such as food, clothes, shelter and health. In reference to the World Bank (1996) individuals, families or groups are considered to be absolute poverty oriented when they lack the resources particularly real income to obtain the types of jobs needed to enjoy some fixed minimum standard of living by a given society. Relative Poverty according to Nweze and Ojowu (2002) is a situation where an individual's income is less than the average income of the population in the society being considered. The consequences is that the individual possess goods and services lower than those other persons in the society. The third aspect of poverty

considered is the subjective poverty which according to HaraLambos and Holborn, 2004; World Bank, 1996 is based on the individual perception about his/her standard of living. This feeling of being poor is a subject of the absolute minimum standing of living. Having considered the salient meaning of the two terms there are plethora of studies regarding the linkage between entrepreneurship and poverty reduction in Nigeria.

In Nigeria, over the years successive governments have tried in their own capacity to introduce measures that were designed to reduce poverty. These measures were targeted at employment generation, the provision of basic needs as well as the promotion of an integrated rural development and initiatives for community development. Since 1999, the poverty challenge has been a focus of attention. Some of the government programmes targeted at poverty reduction have included poverty alleviation programme (PAP), the National poverty eradication programme (NAPEP) and National Economic Empowerment and Development Strategy (NEEDS) with counterparts at the state (SEEDS) and Local Government (LEEDS). But, all these programmes failed to yield the needed results due to the erroneous assumption that the poor are homogenous lot to be subjected to across board treatments in when it comes to alleviating their poverty (Ogundele, 2014).

The linkages of entrepreneurship with employment, income, poverty are quite simple and straightforward. Development economists are of the opinion that economic growth is a necessary pre-condition for poverty reduction, and arguably the single most important factor influencing poverty. This view seems to have enjoyed tremendous universal empirical support as historically there has been a strong negative correlation between per capita income and poverty indicators. Meanwhile, models of economic growth and development have been very consistent in asserting that economic growth is driven primarily by private sector capital accumulation, and hence the economic objective of any modern economy is to promote the conditions that facilitate private sector investment by way of strengthening and motivating the society to develop their entrepreneurial potentials to the fullest (Ogundele, 2003).

Entrepreneurship and Poverty Reduction in Nigeria

Detailed and historical validation has provided comprehensive empirical evidence on the link between entrepreneurship and poverty reduction Nigeria. According to Ajakaiye and Olomola, 2003; Ariyo and Jerome (2005), poverty is associated with lack of dignity, status security and hope. There is general consensus in the literature that growth is actually necessary but not sufficient for poverty reduction. Ravallion and Datt (2002) were of the opinion that for growth to have some meaningful impact on poverty, it must be accompanied with private sectors participation through entrepreneurship. Entrepreneurs were seen as agent of social and economic change according to Ogundele and Olayemi (2004). They were of the opinion that entrepreneurship training will equip the people with skills for constant improvement and innovation. In another study conducted by Timmons and Spinnelli (2004) they were of the opinion that the entrepreneurship act can be learnt. Wiklund (1999) asserted that entrepreneurial behavior orientation comprises of two components namely action orientation which results into actual entrepreneurial behavior and mental orientation which is not necessarily put into action. Finally according to Alberti etal (2004) there should be a positive linkage between the entrepreneurship and poverty reduction in the economy.

Woldie and Adersua (2014) noted that the number of business owners continues to increase steadily worldwide. Entrepreneurial activities, particularly in business empower people

economically and enable them to contribute more to overall development (Brindley, 2015). Entrepreneurial activities are not only a means for economic development but also have positive social impacts for the individual, family and their social environment.

Studies carried out by World Bank (2013) showed that Entrepreneurs contributed a lot to the economy through engaging in business activities. Looking at statistics from the National Bureau of Statistics (2009), manufacturing service sector contributes to 48 percent of the 1.3 million micro, small and medium size enterprises (MSMEs). Most of these businesses are in the informal sector which accounts for 85 percent and two third of this population is in the rural areas. The medium and Small Micro Enterprises generate close to 20% of the GDP (Gross Domestic Product).

Involvement in these entrepreneurial activities helps in the poverty reduction efforts. Nigeria aims to reduce poverty level to less than 20% by the year 2020 (Kimani & Kombo, 2010). Entrepreneurs can work towards this mission of poverty reduction by carrying out various measures such as encouraging the education of the children; reduce overreliance on subsistence farming, having access to medical and healthcare.

Entrepreneurship and Employment Generation

In an entrepreneurial society, employment generation is a common feature as new actors in the economy have new characteristics through open-source culture. Such a society breeds a strong network of angel investors and training activities for the future venture capitalists and corporate leaders. Besides, entrepreneurial activity is always about value creation. Value creation enhances factor productivity which promotes factor utilisation and intensity in a typical production process. Consequently, jobs are created within and outside a particular enterprise from any entrepreneurial activity (Omolayo, 2006).

Entrepreneurship increases access to economic opportunities by providing useful information on manpower training and skills development, access to capital and business development (Osugwu, 2006). Through increased knowledge, entrepreneurs are able to become more competitive in the market. Accordingly, entrepreneurship creates jobs through forward and backward linkages. In a vibrant economy, the development of entrepreneurship breeds the emergence of ancillary enterprises which supply raw materials including energy and related industrial services such as packaging, advertising, insurance, banking and finance including microfinance, transport and communication. At the same time, some entrepreneurs may emerge to add value to the by-products generated by the parent firm. According to Global Entrepreneurship Monitor (2014), entrepreneurs create jobs, wealth and innovation in their enterprises (Ndemo & Maina, 2013). Entrepreneurship is the key to employment generation and income generation which in turn reduces inequalities among men and women. Entrepreneurs are now able to create employment for the society through engaging in various business activities. Studies by development of Micro and Small Enterprises (Stevenson & St-Onge, 2015) indicate that entrepreneurial ventures are now springing at a faster rate, which enables them to make significant contributions to employment generation and economic growth. In patriarchal societies, poverty has gender dimensions where men are expected to play a critical role as providers. This is however changing as more and more women are now engaging in business activities due to economic empowerment, education support, feminist movements and political support by the government (Onsongo, 2006).

Relationship between Entrepreneurship Development and Income Empowerment

Entrepreneurship is very rarely a get-rich-quick business undertaking similar to gambling (Timmons & Spinelli, 2014). Rather, the concept is, in fact, concerned with creating long-term value and consistent cash flow streams for the future through the power of imagination, initiative and innovation. The long-term value creation focus of entrepreneurship requires that the entrepreneur strategizes towards maximizing profits and long-run expansion. Enterprise growth is directly associated with increased demand for productive resources including labour and the payment of realistic and competitive rewards to attract and retain these factor inputs to lend their services to the entrepreneur.

In this context, entrepreneurship offers a reliable source of income earning, not only to the entrepreneur and labour, but other factor inputs. Given the long-term focus and the growth potential of entrepreneurial activities, the entrepreneur and labour, and indeed, all income earners from entrepreneurial activities, become more economically independent and confident to confront the challenges of life. It can, therefore, be stated that entrepreneurship promotes income empowerment in an economy. In the modern world, entrepreneurship provides a new approach for fighting poverty and stimulating economic growth in developing countries. Entrepreneurship, to a very large extent, narrows the income gap and delivers a consistent mechanism for earning incomes and thereby reducing income inequality and poverty substantially (Wiklund & Shepherd, 2001).

In practice, entrepreneurship is directly linked to higher productivity. The incentive for higher factor productivity is higher income. In order to sustain higher factor productivity to achieve the long-run growth objective of an enterprise, the entrepreneur must be committed to paying higher incomes in real terms. As the entrepreneur and labour keep enjoying higher incomes in real terms, they are naturally empowered economically through incomes, which push them above the poverty-line more permanently.

Relationship between Entrepreneurship Development and Economic Development

Engagement in small businesses often thought of in the past as non-productive is now serving to stimulate the production and consumption in the local economy as well as supply goods for export trade (IFAD, 1995). Export trade has several benefits to the country such as enhancement of domestic competitiveness, embracing international technology, and opening up markets to goods and products. However, Africa has not been capable of benefiting fully from international trade for a number of reasons such as: women's enterprises tend to be relatively small; they have informal structures which may not be well managed; women have low educational requirements that may hinder them from understanding international trade requirements; and women largely depend on local raw materials which may not be available when needed in large volumes. This makes them not able to expand and export adequate goods. They however, provide valuable links among intermediaries and consumers abroad and with time, are able to export in volumes if well supported. Export trade which is the exchange of goods and services across countries represents a significant share of gross domestic product of a country.

As indicated by Ndemo and Maina (2013) entrepreneurs have an important role to play in economic development through exporting products that will earn the county a significant amount of foreign exchange. They are able to understand the market and know what to offer at each time. For example, the potential entrepreneurs export African ornaments, clothing, sculptures and carvings which they modify and change to suit each country's requirements. Customers are

able to place orders of the various designs and colors that they need in advance. The promotion of socio-economic development is a critical factor for the sustainable development of any country.

Entrepreneurs identify available resources in the society and turn them over to goods within a short time because they have skills that can be utilized. For this to be achieved, Shaban (2011) says that a country has the responsibility to ensure that a conducive environment is created through the establishment of legislative policy and institutional frameworks and mechanisms for the enhancement of women in socio-economic spheres. Such measures are a mark of political and good governance decision she asserts.

Theoretical Framework

This study is guided by two theories: Schumpeter's Theory of Entrepreneurship and Development and Theory of Poverty Reduction. Schumpeter (1991) defines an entrepreneur as an innovator who is the prime mover of economic development. Economic development occurs in industrial and commercial life. Since economic progress comes from innovations, the innovator who is a monopolist at this point, in beginning a new idea should be protected from exploitation by people who would take over his/her ideas and produce counterfeit products to sell at lower prices hence knocking him/her out of business. The entrepreneur starts the process of economic development by carrying out new combinations in production.

Schumpeter's Theory of Entrepreneurship is relevant to the study because the entrepreneur takes advantage of the market conditions and the environment to come up with new ideas, creativity and innovation to make new products. He is able to create products from the readily available resources. The products created are then sold to the society and customers to create wealth and profits hence economic development.

Similarly, Development Theory of Poverty Reduction holds that most countries progress through similar stages of development in an effort to curb poverty. There are four stages of development. Stage one, which is the pre- industrial stage is characterized by high death and birth rates but not much of economic development. The country begins to develop in stage two where the death rates decline and there is improved food supply and proper sanitation. Birth rates begin to fall in stage three because people are now able to practice family planning. There is also urban development, increase in education, and parents begin to invest. This has made it possible for developed countries to assist the underdeveloped countries so as to free them from persistence donor dependence. Stage four is characterized by low birth and death rates. There is increased development at this stage.

The development stage theory is equated to the stages the entrepreneur undergoes in his business in an effort to reduce poverty. The entrepreneur may begin his business from a low level which requires minimal capital to stock. He eventually gets to sell high capital stocks, eventually progressing to sell in bulk or wholesale market and exporting the products. The entrepreneur can be assisted through various methods to reduce poverty such as availing credit facilities for business, investment opportunities, creating markets for their products, use of modern technology and offering training. It is for this reason that government will need to support and develop entrepreneurial activities that will assist in poverty reduction. The government can also take steps through its institutions to facilitate marketing of their products abroad through export trade.

Empirical Review

More than two decades, several academic try to find out the solution regarding poverty reduction through entrepreneurship. Adofu and Ocheja (2013) carried out a study on alleviating poverty through the use of entrepreneurship skill acquisition in Kogi State, Nigeria. The result of the study showed 65% of the respondents accepted that lack of entrepreneurship skill among the youth, especially in the rural areas is responsible for the high rate of poverty in Nigeria. The result showed also that at least 60% of the people that benefited from skills acquisition programme can now afford the basic necessity of life. In a related development, Amadi and Abdullahi (2012) reported from their study that a greater percentage of the sampled youth in the rural areas reported high and moderate levels of their capacity-building when they were subjected to capacity building training for self-reliance.

Ibrahim (2010) conducted a study on the role of rural entrepreneurship in employment generation. The findings show that rural entrepreneurship has high potential for creating new jobs considering the vast resources abound in the rural areas. It further shows that it has the ability to generate more employment considering the fact that it employs more labour-intensive mode of production. However, he noted that one of the constraint that has hindered the performance of rural entrepreneurs greatly was near absence of electricity. This has given room for use of alternative sources which are very costly to operate thereby making their products uncompetitive in the market. Avurakoghene (2006) usually found that cost of doing business generally is too high for the rural environment to cope with. Various business obligations to government in the form of registration, tax, custom duties excise duties are of great burden for entrepreneurs in the rural areas. Although, several studies have been recorded on this subject of study, a gap in research has been identified.

Previous study conducted by Adofu and Ocheja (2013) adopted chi-square approach in data analysis using quantitative research approach. However, this study analyses data using Analysis of Variance (ANOVA) and hypothesis is at 5 % significant level using SPSS version 20 software to compare different population of mean existing within the groups and between the groups or determine the existence of differences among several population means. Finally, the study is restricted to only a geographical region of rural communities in Edo State, Nigeria to generalize findings.

Ogundele, Akingbade, *et al.* (2012) tried to investigate the intensity of entrepreneurship training and education as strategic tools for poverty reduction in Nigeria. They selected 250 entrepreneurs from five recognized local government areas of Lagos state of South Western Nigeria. They used stratified random sampling technique through a self-monitored questionnaire survey and simple regression analysis was used to test the relationship between the entrepreneurship training and education and poverty reduction. They found that entrepreneurship training and education were significantly related to the youth empowerment and social welfare services. They also found that youth empowerment was influenced by their acquired technical skills. They recommend that effective technical education, youth empowerment, and social welfare service as a catalyst for poverty reduction (Ogundele, Akingbade, & Akinlabi, 2012).

Additionally, Ali and Ali (2013) identified the relationship between entrepreneurship development and poverty reduction at Benadir region in Somalia. They used correlation research design comprised of 80 participants of micro and small enterprises in Benadir region. The study found that Sig. or P-value was less enough, suggesting that the two variables indicated that the

computed R-value was -0.195; this indicates that there was weak positive correlation between entrepreneurship development and poverty reduction (Ali & Ali, 2013). On the other hand, Ndedi (2013) investigated the South African Government support to youth entrepreneurship program through various agencies. They conducted desk research on the impact made by the various Sector Education Training Authorities in the area of entrepreneurship education and training. They found that there were no inter-disciplinary approaches in entrepreneurship training that make entrepreneurship education accessible to all students, and where appropriate, create teams for the development and exploitation of business ideas. They also found that business or engineering students with different backgrounds are not connected (Ndedi, 2013).

Likewise, Akhuemonkhan *et al.* (2013) examined the plausibility of deploying entrepreneurship education as mechanism for employment stimulation in Nigeria. They adopted a quantitative research method, specifically linear multiple regression model (LMRM) for analysing the data. They found that entrepreneurship development is the key tool for poverty reduction and stimulating employment as well as fast-tracking realization of universal primary education and promoting gender equality. They recommended that institutions must intensify the integration of entrepreneurship in education systems (Akhuemonkhan *et al.*, 2013).

Besides their study, Piperopoulos, & Dimov (2014) contextualized the relationship between student's self-efficacy beliefs and entrepreneurial intentions in the content and pedagogy of the entrepreneurship course. Using the logic of regulatory focus theory, the authors argued that the nature of the entrepreneurship course—whether theoretically or practically oriented—creates a distinct motivational frame for entrepreneurship in promotion or prevention terms. When coupled with students' self-efficacy beliefs, this frame can strengthen or weaken their intentions for future entrepreneurial efforts. They test hypothesis through a survey of 114 students enrolled in different entrepreneurship courses at a major British University. Their results showed that higher self-efficacy is associated with lower entrepreneurial intentions in the theoretically oriented courses and higher entrepreneurial intentions in the practically oriented courses (Piperopoulos & Dimov, 2014).

Despite the high level of awareness on entrepreneurship education in Nigeria and coupled with various policy initiative of both state and federal governments, there seems to be no end to the high rate of poverty in the country. The embarrassing paradox of poverty in the midst of plenty in Nigeria suggests the compelling need for a single - minded pursuit of the objective of poverty reduction and its eventual elimination. Therefore there is need to really carry out a research into entrepreneurship and poverty reduction with a view to ascertaining the causality or the relationship between entrepreneurship and poverty reduction.

METHODOLOGY

The study used survey research design that allow for the use of questionnaires to elicit data from the respondents. The study examined entrepreneurship development and employment generation as intervention strategy for poverty reduction in an emerging economy. However, due to limited opportunity to cover some states, the study was limited to entrepreneurs of SMEs in Imo State. The researcher collected data for the study from both primary and secondary sources. Questionnaire and oral interview were used to collect primary data, while secondary sources included consulted books, journals, magazines, newspapers and other documents not within the mentioned categories. The actual population of the study consisted of entrepreneurs who are customers of the Micro-Finance Banks located in Owerri Imo State. On the whole, the study

population is 10,279.

The sample size, was determined using Alien Taro Yamane (1967) method. A 95% confidence level and level of maximum variability ($P= 0.5$) are assumed. The sample was gotten from the list of the registered entrepreneurs with Micro Finance Bank through systematic random sampling technique. The respondents are entrepreneurs who are customers of the Micro-Finance Banks located in Owerri Imo State. Out of 10279 registered entrepreneurs, a total sample size of 400 was used.

The researcher made use of questionnaires as instrument for data collection. To ensure that the questionnaires were fully optimized and that the sampling framework was not tampered with, the researcher in most cases personally administered and collected back the questionnaire. 400 copies of the questionnaire distributed were all appropriately filled and returned as the research student waited for each respondent to fill the questionnaire as were instructed.

Pilot survey was used to test the reliability before administering the questionnaire to the respondents. This was done to ascertain the probability of success in the whole fieldwork. A pilot test was conducted by the researcher on independent samples to test the tools, which were selected respondents (entrepreneurs) at selected local government of the state. Thereafter, necessary modification was made before the survey proper. The reliability coefficient of the questionnaire by test-retest was 0 .84.

The data collected were analyzed using descriptive statistics such as frequency counts, percentages and chi-square test at 5% level of significance. Regression and Correlation analysis were used to test relationship between entrepreneurship and poverty reduction.

ANALYSIS OF DATA AND DISCUSSION OF FINDINGS

Presentation of Data

Socio-economic characteristics of the respondents

Age range

Variable	Frequency	Percentage (%)
Below 25years	128	32
25-40 years	192	48
40yrs and above	80	20
Total	400	100

Source: Field survey, 2018.

Table above shows that the age of the majority (48%) of those entrepreneurs range from 25 to below 40 years, followed by age range that fall below 25years (32%) and the least being age range 40 and above (20%). The result implies that most of the respondents are in their active and productive age.

Gender

Variable	Frequency	Percentage (%)
Male	256	64
Female	144	36
Total	400	100

Source: Field survey, 2018.

Table shows that majority of the respondents (64%) are males while females constitute 36 percent. The implication of this result is that majority of those who engaged in entrepreneurial activities are males.

Marital status

Variable	Frequency	Percentage (%)
Single	200	50
Married	192	48.0
Divorced	8	2.0
Total	400	100

Source: Field survey, 2018.

Table above further shows that (50%) of the respondents are single, and (48%) of the respondents are married and 2 percent were divorced. This implies that majority of the respondents are not married. This also corroborates the fact that majority are between age 25 and 40 years.

Educational Qualification

Variable	Frequency	Percentage (%)
SSCE	120	30
ND	32	8
BSc/HND/M.Sc	168	42
Others	80	20
Total	400	100

Source: Field survey, 2018.

From the table majority (42%) of the entrepreneurs are BSc/HND/M.Sc holder, (30%) of the respondents hold Senior School Certificate while (20%) either do not hold any degree or hold other forms of qualifications and apprenticeship experience. The implication is that majority of the entrepreneurs are graduate. (8%) of the respondents hold National Diploma.

Entrepreneurship information of the respondents

Years of experience in business

Variable	Frequency	Percentage (%)
0-5 years	232	58.0
6-10years	112	28.0
11-20years	8	2.0
21-30years	48	12.0
Total	400	100

Source: Field survey, 8

The table above shows that majority (58%) of the respondents years of experience in entrepreneurial business ranges between 0-5years followed by 6-10years (28%) and the least (2%) being between 11-20years while respondents that have been in the business for between 21-30years constitute 12 percent.. This implies that majority of the respondents have spent between 0-5years in business.

Preferred salary/ paid job

Variable	Frequency	Percentage (%)
No	192	48.0
Yes	208	52.0
Total	400	100

Source: Field survey, 2018.

Majority (52%) of the respondents preferred a salary paid job to being an entrepreneur while (48%) preferred to be self employed. The result implies that majority of the respondents preferred salary job to being an entrepreneur. This might not be unconnected with the unfavourable business environment in the State under study.

Factors influencing respondents to be self employed/entrepreneur

Variable	Frequency	Percentage (%)
Lack of job opportunity	80	20.0
To be self employed	176	44.0
To add to income	144	36.0
Total	400	100

Source: Field survey, 2018.

Table above also shows that inadequate white collar jobs influences majority (44%) of the respondents to be self employed followed by (36%) of the respondents were influenced to be entrepreneur in order to add to income while 20 percent of the respondents were into entrepreneurship because of their desire to be self employed. The implication is that majority of the respondents are into entrepreneurship because of lack of paid job opportunity.

What factors made it easy to start as an entrepreneur?

Variable	Frequency	Percentage (%)
Educational background	40	10.0
Environmental condition	88	22.0
Joblessness	80	20.0
Personal interest	192	48.0
Total	400	100

Source: Field survey, 2018.

This table equally indicated that personal interest made it easy for majority of the respondents (48%) to start their own business followed by environmental condition with 22 percent while others with joblessness (20%). The result implies that personal interest made majority of the respondents to start their own business.

Which entrepreneurship activities are you involved in?

Variable	Frequency	Percentage (%)
Trade/Business	24	6.0
Handwork/Craft	16	4.0

Manufacturing/Agriculture	24	6.0
Others	336	84.0
Total	400	100

Source: Field survey, 2018.

Table above shows that majority (84%) of the respondents engaged in ‘other’ entrepreneurial activities not mentioned in the questionnaire, followed by Trade/Business and Manufacturing/Agriculture (6%) while entrepreneurs with Handwork/Craft activities were 4 percent.

Income realized from entrepreneurship business

Variable	Frequency	Percentage (%)
□N5,000	184	46.0
₦ 5001-10,000	88	22.0
₦ 10,001-15,000	88	22.0
–N15,000	40	10.0
Total	400	100

Source: Field survey, 2018.

From the table majority of the respondents (46%) earned between the range of ₦0-5000 weekly followed by entrepreneurs that earned between ₦5001- ₦10,000 weekly with 22 percent and another 22 percent of the respondents earned between ₦10,000- ₦15,000 weekly while (10%) of respondents made greater than ₦15,000 weekly. The result implies that majority of the entrepreneur earned between ₦0- N5000 weekly as an indication of low income earning status of the respondents in the study area.

Problems being encountered in entrepreneurship business

Problems being encountered in entrepreneurship business in the study area

Variable	Frequency	Percentage (%)
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What are the problems being encountered in entrepreneurship business?

Variable	Frequency	Percentage (%)
Bad roads	72	18.0
Cost of fuel/electricity	104	26.0
Multiple tax by local and state Government	224	56.0

Source: Field survey, 2018.

Among the problems encountered by the surveyed entrepreneurs are bad road with 18 percent, cost of fuelling with 26 percent and the highest problem encountered is multiple tax by local and state government with 56 percent. This shows that governments are making entrepreneurship difficult to would be entrepreneurs in their bid to increase the internally generated revenue of the local government and the State in general. This aggressive drive of the state government has lead to increased internally generated revenue from N8.1 billion naira to about 9.5 billion naira monthly in the last 3¹/₂ years of the present administration in Imo State, Nigeria.

Poverty reduction information of the respondents

Poverty Reduction Information of the Respondents

Variable	Frequency	Percentage (%)
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Do you think that entrepreneurship can reduce poverty?

No	104	26
Yes	296	74

How can poverty be reduced?

Training	32	8
Enabling environment	16	4
Infrastructural development	88	22
Education	48	12
Tax reduction/tax holiday	16	4
Employment generation	200	50

Source: Field survey, 2018.

The table shows that majority of the respondents agreed that poverty can be reduced through employment generation, followed by infrastructural development and the least being tax reduction and creation of enabling environment. This perhaps shows that majority of the entrepreneur in the study area are small scale entrepreneurs. Moreso, majority (50%) of the respondents agreed that employment generation is what could reduce poverty among the people of the State while the least supported the fact that creation of the enabling environment is what can reduce poverty in the society.

Test of Hypotheses

Determination of relationship between entrepreneurship and employment generation

Summary of regression analysis on relationship between entrepreneurship and employment generation

Dependent Variable	Coefficient	t-Value	Standard Error	R ²	R ² Adjusted	F Ratio	Probably
Constant Youth empowerment	13.423	6.800	0.028	0.680	0.612	22.721	0.00
Constant Employment Generation	(2.425)	(4.906)					

Source: Authors computation (2018)

The above results describes the relationships between entrepreneurship and employment generation judging from the coefficient of R² known as the coefficient of determination which explains that 68 percentage variations in employment generation is accounted for by the entrepreneurship. The adjusted R² value of 0.612 shows the model after taking care of the degree of freedom, that the actual variations in employment generation is attributable to the variations in entrepreneurship. It reveals the actual variation of 0.612 percent as against the 0.68 suggested by R². The t-test of significance of (4.906) shows that existing relationship between entrepreneurship training and youth empowerment is a true reflection of each other.

The F-statistics always measure overall significance of the explanatory variable in the model. As long as the F-ratio of 22.721 is higher than table value of 3.93 at 5% level of significance suggest that the explanatory variable is a good predictor of the dependent variable.

Correlation matrix between entrepreneurship and income

Correlation matrix between entrepreneurship and income

Pearson correlation	Income	Entrepreneurship
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Income from Entrepreneurship	1	0.50
	100	100
Entrepreneurship Reduce poverty	0.50	1
	100	100

Source: Field survey, 2018.

The correlation matrix shows that there is positive correlation (0.50) between income accruable from entrepreneurship and poverty reduction. This study however indicates that entrepreneurship has impact on the improvement of the level of income, and hence, poverty reduction.

Determination of relationship between entrepreneurship and poverty reduction

Relationship between entrepreneurship and poverty reduction.

	Entrepreneurship reduce poverty
Chi-square	84.080
Df	2
Asymp. sig.	.000

Source: Field survey, 2018.

Table above shows the Chi-Square result of significant relationship between Entrepreneurship and Poverty Reduction. This result is significant at 1 percent probability level. This implies that Entrepreneurship has positive effect on poverty reduction on the respondents. These results therefore justify the argument of the significance of entrepreneurship in improving the standard of living of the people in the study area and the state in general.

Determination of relationship between entrepreneurship and poverty reduction

Summary of regression analysis on relationship between entrepreneurship and economic development

Dep. Variable	Co-efficient	t-value	Std. Error	R	R ²	R ² adjusted	F Ratio	Sig.
personal entrepreneurial skill								
Constant	8.3113	6.430 5.868	0.014	0.691	0.679	0.613	19.401	0.000
economic development	2.0114							

Source: Author’s Computation (2018)

This table examines the relationship between entrepreneurship and economic development. The coefficient of determination (R^2) 0.678 obtained from the results indicates an average relationship between the two variables. The regression explains 67.8 percent of the total variation of economic development as explained by the entrepreneurship development. The relationship is significant, given the value of the coefficient of determination and the t-statistics of 5.868. This implies that entrepreneurship development leads to economic development in Imo State.

Discussion of Findings

The study revealed that majority of the respondents (entrepreneurs) preferred salary/paid job to being an entrepreneur and majority of the respondents are into entrepreneurship because of lack of job opportunities and personal interest made it easy for the entrepreneurs to start their own businesses. Likewise, high proportion engaged in so many entrepreneurial activities with most earning less than N5,000.00 per week as income. Meanwhile, majority of the respondents opined that multiple taxes by the local, state and federal governments is one of the problems encountered in running their businesses. However, majority of the respondents suggested that another way of alleviating poverty is through employment generation. It was concluded that there is significant relationship between entrepreneurship and poverty reduction at 1% probability level. It was observed that there is significant relationship between entrepreneurship and poverty reduction at 1% probability level. There is also a positive correlation between income accruable from entrepreneurship and poverty reduction in the study area.

CONCLUSION AND RECOMMENDATIONS

Summary of Findings

- i. There is significant relationship between entrepreneurship development and employment generation in Imo State.
- ii. There is significant relationship between entrepreneurship development and income accruable from entrepreneurship.
- iii. There is significant relationship between entrepreneurship development and poverty reduction.
- iv. There is significant relationship between entrepreneurship development and economic development.

Conclusion

The contribution of entrepreneurship to poverty reduction through youth empowerment and community welfare service improvement will be much significant if entrepreneurship is encouraged at all level in the state especially at local and community level. Entrepreneurship is vital for building the human capital that allows people avoid poverty and leave better life. Entrepreneurship helps individuals to be empowered and escape poverty by providing them with the skills and knowledge to raise their output, income and wealth. The technical skill is significant, as seen in the relationship between the technical skill and entrepreneurship for the selected areas. This shows that government should promote entrepreneurship training and education through appropriate policy in Imo State.

Recommendations

To encourage entrepreneurship development needed for employment generation and poverty reduction, the following recommendations are made:

- ❖ Government at all levels should improve on the level of awareness of the benefit of entrepreneurship to individual households as it relates to poverty alleviation. There should be collaboration between small business entrepreneurs and research institution for exploitation and research findings of those institutions to achieve technology development.
- ❖ Entrepreneurship development should be inculcated into the academic curriculum to promote human empowerment and development through entrepreneurial skill acquisition and training.
- ❖ Governments at all levels could intervene in postulating good policies to reduce the problems of entrepreneurs through the supply of needed technological and business information and advices to enhance poverty reduction to enhance poverty reduction.
- ❖ There is a need for government to create enabling environment with particular reference to strengthening the areas of infrastructural developments and tax holiday to the small and medium scale entrepreneurs in the study area and the state in general to increase the economic growth of the nation in general to increase the economic growth of the nation in general.

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