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# ENTREPRENEURSHIP AND POVERTY REDUCTION: GREAT REALITIES IN NATIONAL DEVELOPMENT AND SURVIVAL

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## Abstract

*One basic points about individual and social survival are self-reliance and independence. This accounts for why some families soar higher than others. Once the children in a family are trained morally and academically such that they can tackle their domestic and academic responsibilities with minimal aid of their wards or they acquire some useful vocational skills from their parents, such a family is sure to have developed a strong backbone. This, by extension is true of a nation in which citizens gain various training and enlightenment to the point of working, earning their living and survival without bothering the state and national resources or waiting for so long for employment. Self reliance, self-employment and poverty reduction are not possible without entrepreneurship – a very strong target of the Millennium Development goals. Nigeria is fast increasing in her population. This suggests the need for trained, hardworking and self-employed citizens who will become contributors to the social, economic and political growth of the country and not national liabilities. This paper considers the possibility of poverty reduction, individual and national survival and the sustainability of the two through entrepreneurship.*

**Keywords:** entrepreneurship, poverty reduction, national development, family, self reliance employment

## Introduction

The endless quest and struggle for survival has been an indelible mark on the existence and experience of the Nigerian society ever since she gained her independence from the colonial masters. This struggle has been prompted by the absence of some vital ingredients in the “pot of soup”, severally cooked by different Nigerian socio-political and economic leaders and their various administrations. Sequel to this impediment, the majority of Nigerians go hungry even in the fruitful land where there should be plenty to feed and satisfy all.

It is, therefore, no surprise that the survival of the fittest trend silently rules in the Nigerian society. Consequently, the rich get richer as the poor get poorer. The Millennium Development Goals have it as one of their major aims to ensure that every one survives in the country, through the establishment of several skills acquisition training programmes and centers and through other

techniques which should surely reduce (if not eradicate) unemployment, poverty and the resultant corruption.

The target of survival for all has not been achieved in Nigeria owing to the fact that so many of the citizens have not embraced the numerous opportunities available to them; hence, the presence of poverty and the difficulty for national survival. Ignorance is a deadly disease. Nigeria is still a developing country even after many decades of independence because a large numbers of the country's population has been left behind by the train of enlightenment.

There is, therefore, a special need for eye opening awareness of the citizens on the chances they have, changing the course of events in this nation and making life better for everyone.

The word “entrepreneurship” has been defined in various ways by various authors and scholars, each according to his own perspective. Mohanty (2007) defines



entrepreneurship as the know-how to find, marshal and control resources and make sure the venture does not run out of money when it is required the most. This definition suggests that entrepreneurs are observant personalities who look out for useful resources in their environment, and use such to produce some necessities thereby making life easier for themselves and for others. Igboke (2013) posits that entrepreneurship emphasizes the use of unexploited resources, creation of self-employment and most importantly a self-sufficient economy. Timmons (1994) defines entrepreneurship as the ability to create and practically build something from nothing. It is a means of adding value through initiating, building and achieving an enterprise rather than mere watching or describing one.

### **Who is an Entrepreneur?**

An entrepreneur is an initiator or creator of new ideas. He innovates- he introduces something new or different from others of the same class which may have existed before. In Nwaiwu in Poly-Mba (2006), defines innovation as the application of new ideas to production process with the aim of adding value to products. In addition, he states that in a rapidly evolving world, the ability to create value, that is the ability to be innovative, is an essential ingredient for any successful enterprise. A typical example is seen in the case of the bead making skill. The earliest which we learnt some decades ago was on earrings and necklaces but some young men and women who have acquired skills have gone beyond this stage into making bead slippers, shoes, handbags, belts, and even table wares. The majority in this group make so much profit that they have not only become financially independent but they have become employers and business owners. But this could not have been possible in the absence of training and equipment in various vocations.

Poly-Mbah goes ahead to assert that entrepreneurs consistently discover different ways of satisfying their customers with improved quality, durability, service and price

which are made possible through innovation.

This further suggests that an entrepreneur is one who carefully observes his environment. It is his careful observance that enables him detect where there are needs; he then thinks deep enough to develop ideas on how to meet these needs either through creating new products or modifying already existing ones to make them better and to satisfy consumers' demands. Blake and Lawrence (1989) posit that an entrepreneur is an individual who has the ability to create a working business where none existed before, the entrepreneur produces the combination of ideas, skills, money, equipment and markets which forms a successful business.

This is seen in the idea of establishing a computer and communication centre in an area where a huge population of students and working class people reside. But such establishment would need the financial ability of the owner in order to buy the necessary equipment such as computers, printers, photocopying machines, generators and so on. In addition to these equipment, the business owner would need good business ideas to enable him attract customers, then skilled workers in addition to his own skill in computer application and maintenance of the other machines. When all these are in place, Black and Lawrence's idea of an entrepreneur comes real. Then also can the business owner be sure of a successful and profitable business.

### **Poverty Reduction**

This can be seen as various efforts or steps taken to bring down the rate of poverty or the population of the poor in the society to the barest minimum. Poverty reduction has been the dream of many past Nigerian political administrations, which has not been realised till date. This fact is in connection with the idea that entrepreneurship which is and should be a strong weapon in poverty alleviation has not yet been optimally initiated. Aside the point that numerous young and middle-aged men and women are

highly interested in and eager to learn some skills which would help them become financially independent, self-employed, and be liberated from the shackles of poverty, there are still some forces or factors which militate against the actualisation of entrepreneurship and poverty reduction in Nigeria.

### **National Development**

As Onyakanmi (2006) puts it National development can be considered as a multi-dimensional phenomenon which can encompass the economic, social, political and technological factors. In this country, the practice has been to measure it mainly through economic dimensions such as growth in per capita income (pg.83).

It is, however, pertinent to note that whether development is measured through economic dimension or per capita income growth or not, the development of any country is not possible in the presence of those factors which threaten and hamper the increase and population of entrepreneurs in the country. Some of these factors will be discussed below.

### **Reluctance of Parents and other Individuals to encourage and support potential Entrepreneurs**

Most parents discourage their children from going into some vocations and skills acquisition as against the prestigious white-collar jobs. Some see it as a sort of humiliation when their children learn a trade or engage in vocations which would make them entrepreneurs. Also the financial incapacity of willing parents to empower or equip their children who have acquired some entrepreneurial skills, developed a business idea and interest in entrepreneurship is a problem.

### **Security Problem in Nigeria**

Most people in Nigeria fear venturing into any business as a result of the rampant and incessant cases of robbery, kidnapping, assassination, other forms of fraudulent

activities, rape and so on, which some business owners or employers face in Nigeria. A specific aspect of these vices in rural communities include the diabolical atrocities through which some villainous and envious individuals attempt to wipe out or uproot their successful business kinsmen. Sequel to this, the majority of potential entrepreneurs choose to remain in their average life or meager paid jobs in order to avoid "trouble". These factors also discourage and limit the growth of entrepreneurship and retain poverty in its high rate in the country.

In this perspective, Onwukwe, (2009) puts strongly that Corruption in the land breeds an atmosphere of insecurity and fear. Our entrepreneurs can thrive like the others of the other countries if they are made to operate without the usual culture of fear in the land - fear of hired assassins, theft, illegal multiple taxation, counterfeiting of their products, copyright violation, piracy and so on. (p.76).

### **Poor Enlightenment of our Youths through proper Education And Training**

This is another problem facing the growth of entrepreneurship and the growth of the nation. It can be clearly stated that although efforts have been made to inculcate the spirit of self-reliance in our citizens, more work still needs to be done because those who still dwell at the poverty level as a result of ignorance of the benefits of self-development and reliance are still highly populated.

### **The Indecision and Risk Avoidance Syndrome**

Many individuals have the problem of avoiding challenges. Going into a business venture involves a lot of risks. One could lose customers and profit to some problems like fire outbreak, flood, fluctuation or irregularity in cost prices of commodity or raw materials used for production. Sometimes, it could be a problem of fake raw materials packaged as original, which invariably affects the quality of production and consequently leads to reduced profit. All these are outside some

social threats on the path of the business owner (threats of theft, piracy, illegal multiple taxations as earlier mentioned). For fear of these and many more factors, the potential entrepreneur keeps dangling between decisions (even when he has a viable business skill and idea), failing to recognize that life is full of risks. By this, he or she misses the great business opportunities which can give him or her a new lease of life.

### **The Individual and National Benefits of Entrepreneurship and its relevance to National Development and Survival**

As Onwukwe (2009) puts it, "Good entrepreneurs are different from the average people in the society. They are independent minded" (p. 5).

It is an open secret those training and empowering entrepreneurs do the following: Increase the number of confident individuals in the nation; as such, people develop and create employment opportunities for others, they become financially independent and so cannot be fooled into giving or collecting bribes, accepting some money (no matter how big) to rig elections, or assassinate people. In this case, the country will achieve a level of development.

Increase in the number of national contributors and investors is another benefit of raising entrepreneurs in the country. It is unarguable that when our country grooms sufficient number of self-employed people, they, in furtherance, increase employment rate, reduce unemployment rate, salvage a huge population from inability to provide their basic needs (poverty reduction) and then open doors for other countries to come and buy the new products. The end-product of these is that the country rises to a greater height of development.

Entrepreneurs are economy boosters and agents of national development.

Establishing new business enterprises and new products in rural areas where few of such businesses exist before, is another route to the

development of such areas. For instance, establishing the car wash business in some villages, the barber's salon or even hair dressing salon draws people's interest to the village. Travellers can even stop by and have their cars washed. Also, people from neighbouring villages can visit the barber's salon for hair cuts, while some others may come for their hair styling and treatment. As the number of customers increases and the business owner satisfies the demands of those who patronize the business, the business area begins to gain a level of development.

### **Conclusion**

An entrepreneur is not just one who creates business or makes profits by producing new goods on his own, not just a self employed businessman, he is also a job creator for others. This he does as he discovers unmet needs in his community, develops new ideas of meeting these needs and goes into production of goods and services. Furthermore, as he makes profit and expands his business, he sees the need to employ labourers to enhance his productivity and as he does this, unemployment is reduced.

This analysis then suggests that a step in enlightening citizens to be entrepreneurs, training and producing entrepreneurs in Nigeria is equal to three steps in solving the country's problem. When the self-employed citizen employs more people to work for him, he has succeeded in reducing the rate of unemployment in the society. This goes further to reduce the rate of poverty in the country since the individual who is in a paid employment can earn money to provide his basic needs at least to an extent, if not completely.

A step further in this chain of solving the national problem is that the employed individual who is interested devoted to working hard and earning his salary to retain his job would be too busy to think of or go into several social vices as robbery, kidnapping, fraud, rape, alcoholism which pull down the nation's growth, peace and stability.

## Recommendations

Introducing entrepreneurial studies into the secondary and tertiary levels of education in Nigeria is, therefore, highly recommended as this would be of great benefit to both those involved in the training and the society at large. Also those who are not within the school age should be given an opportunity through mapping out some programmes whereby they would be educated and trained in some skills which will enhance their entrepreneurial capabilities.

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