

**BOOK OF ABSTRACT  
OF THE  
2ND COVENANT UNIVERSITY  
CONFERENCE ON  
ENTREPRENEURSHIP (CU-ICE)  
2018**

Copyright © 2018

**PUBLISHED BY  
CENTRE FOR ENTREPRENEURIAL DEVELOPMENT  
STUDIES, COVENANT UNIVERSITY:  
E-mail: [ceds@covenantuniversity.edu.ng](mailto:ceds@covenantuniversity.edu.ng)  
<http://cu-ice.covenantuniversity.edu.ng/>  
Tel: +234 817 663 8866, +234 703 958 0569**

All right reserved. No part of this publication may be reproduced, stored in a retrieval system or transmitted in any means, electronic, mechanical, photocopying, recording or otherwise without the prior permission of the author.

# C O N T E N T S

## Track 1: Cultivating Entrepreneurial Capacities in Universities & Firms 3

- Cultivating Entrepreneurial Capacities in Small And Medium Scale Construction Firms For A Sustained Economy
- A Systematic Review of Franchising as An Alternative Business Model
- The Benefits of Corporate Planning on Employees in Access Bank Plc, Lagos
- Effect of Motivation on Employees Productivity in Energy Sectors
- The Role of Human Resource Management in Startup Organisations
- University-based Incubators: A tool for Cultivating Entrepreneurial Capacities
- Innovation and Technology Entrepreneurship: Pathway to Industry-University Engagement
- Entrepreneurial Education in Nigerian Universities: A Review Wealth Creation Potentials in Adire Workshop among undergraduate Students Of Modibbo Adama University Of Technology, Yola.
- How Disposed are Graduates towards Family Business Succession? An Empirical Evidence from Southwestern Nigeria

## Track 2: Creativity and Innovation in Smes: 8

- Effect of Managerial Competencies on Small And Medium Enterprise Performance
- Effect of Chinese Product Price, Quality, Innovativeness and Brand Awareness on Customers' Loyalty: An Empirical Analysis Of Local Industries In Northern Nigeria
- Creativity and Innovation Culture: A Prerequisite for Sustaining Competitive Advantage in Smes.
- The Role of Creativity and Innovation in Developing Marketing Strategies for Entrepreneurs
- A Systematic Review of Service Innovation in the Service Sector
- A Systematic Review of E-commerce adoption in Small And Medium Enterprises (smes)
- Reducing Food Waste through Entrepreneurial Action: A tool for Food Security in Dutsin-ma Local Government Area, Katsina State, Nigeria
- Stimulating Innovation among Smes in an informal Context: The Role of Industrial Clustering

## Track 3: Entrepreneurship Education and Orientation 13

- A Conceptual Framework for analyzing the prospects and Challenges of Educational Entrepreneurship in the 21st Century
- The Skill Acquisition And Entrepreneurship Development Programme among Corps Members in Ibadan, Nigeria
- Entrepreneurship Education and Orientation as Performance Driver in Small and Medium-scale Enterprises
- Prioritizing Nigerian Youths for Economic Empowerment through Sustainable Entrepreneurship Development Education
- Entrepreneurship Education Studies; An introduction for Career Empowerment in the Arts, Humanities, Business Studies And Sciences.
- Entrepreneurship, Skill Acquisition and Economic Growth
- Moderating Effect of Innovativeness on the Relationship between Entrepreneurship Education and Student Entrepreneurial intention

## Track 4: Entrepreneurship And Sustainability 17

- Entrepreneurship Development and its Impact on Women in the Sustainability of an Economy.
- Socio-economic variables, Economic Environment on Gender Differences in Entrepreneurship
- Gender Equality and Sustainable Development in Nigeria
- Capital Market Performance and Economic Growth: Empirical Evidence from Nigeria (1981-2016)
- ICT adoption and Sustainable Entrepreneurship in Ecowas
- Entrepreneurial Capacity Building needs of Small and Medium Scale Operators for Sustainable Livelihood in Recessed Economy in Enugu State, Nigeria
- Green Entrepreneurship: Why now and what next?
- Financing Entrepreneurship in Nigeria: Surmounting the Hurdles
- Industrial Clustering and Performance of Smes in Nigeria: Does Firm age and size have any influence?
- A Systematic Review of the Field of Debt Financing
- Family Business and Innovation in Nigeria; Problems and Prospects
- Entrepreneurial Orientation As A Tool For Developing Sustainable Family Businesses
- Family Business: Contributions, Problems And Prospects In

Nigeria.

## Track 5: Entrepreneurial Ecosystem 24

- Entrepreneurship And Corporate Governance in Nigeria
- Entrepreneurship: A viable Panacea to Socio-political unrest In Nigeria
- Leadership issues and challenges in the Hospitality Industry
- Impact of Good Governance and Entrepreneurship in Nigeria
- The Role of Human Resource Management in Startup Organisations
- A Systematic Review of Corporate Venture Capital Research
- Determinants of Deposit Money Banks Credit to Small and Medium Scale Enterprises Financing in Nigeria
- The Relevance of Corporate Affairs Commission to Small and Medium Enterprises (smes) in Nigeria (a Study of Konum Farms Limited, Amai, Delta State)
- A Methodological framework for the semantics of International Trade in the Knowledge Economy in the Nigerian Context
- Effect of Logistics, Supply input, Production and Finance on performance of Small and Medium Enterprises (smes) in Kaduna State

## Track 6: From Research to Commercialization 29

- A Methodological framework for the semantics of International Trade in the Knowledge Economy in the Nigerian Context
- Assessment of Benefits and constraints of alternative Entrepreneurial Banking Method in Rural Households in Oyo State
- Entrepreneurial Orientation and Micro, Small And Medium Enterprises (MSMes) Performance in Abia State, Nigeria
- Simulation of Stock Trading System
- Simulation and Unit Cost of using Fluid Catalytic Cracking of Soyabeans Oil for the production of Bio-gasoline
- Predictors of Smartphone adoption behaviour among Higher Education Institutions' Lecturers in a typical Developing Economy Context.
- Impact of Innovation and Creativity on the performance of Small and Medium Enterprises (smes) in Nigeria.

## Track 7: Entrepreneurial Development and Enterprise 32

- Estate Management And Entrepreneurship: Students' Perspective
- Challenges facing Smes Financing: A Critical Review
- Creativity And Innovation in Small and Medium Scale Enterprises in Nigeria
- The Role of Women Entrepreneurship in the growth of Small and Medium Scale Enterprise
- Entrepreneurship intentions among Nigerian Students: Examining Gender Effect and risk perception using Covenant University as a Case Study
- Understanding Survival Strategies in Micro and Small Enterprises: A Brief Review of the Literature
- The Impact of Entrepreneurial Skill Education on Small and Medium Enterprise in Lagos State
- University and Industry Linkage
- Benefits of Entrepreneurial Capacity Development in the Maritime Industry in Nigeria
- Apparel Entrepreneurship: Relationship between physical attributes of outlets and Consumers perception towards buying behaviours
- Enactus Students' Information needs and the Role of Nigerian Academic Libraries
- Embedding Entrepreneurship into Education Curriculum: Strategies And Implementation Challenges

## **FINANCING ENTREPRENEURSHIP IN NIGERIA: SURMOUNTING THE HURDLES**

DR Imhonopi David (Ph.D), Urim Ugochukwu Moses, Ekweogwu Chinelo Delphine,  
Corresponding Email: ekweogwuchinelo@yahoo.com ,09028980270, Department of Sociology  
College of Business and Social Sciences, Covenant University, Ota, Ogun State.

### **Abstract**

*Entrepreneurship development has become a rallying cry in the policy, academic and industry mises en scene in Nigeria. Over the years, government has put in place a phalanx of banking and non-banking institutions, agencies, programmes and initiatives to prime existing potentials in the entrepreneurial sector. These organisations/initiatives were designed to liberalise access to government support, facilities and incentives and provide a kaleidoscope of financial products to more entrepreneurial firms in the country. These efforts further complemented existing financing channels for entrepreneurs like credit from commercial banks to their customers. Paradoxically, a major challenge to the success of entrepreneurship in Nigeria is still lack of finance. Since existing and fledgling entrepreneurs cannot access soft loans for their business projects, efforts for entrepreneurship development are frustrated. Lack of access to capital, therefore, remains an albatross to the whole entrepreneurship project in Nigeria. Extant policies meant to support entrepreneurship have failed due to embedded internal and external contradictions within the polity. These contradictions border on the frequent policy transmutation, government's lack of political will and commitment to the implementation of its programmes, corruption, ethnic and partisan considerations in the distribution of resources, among others. Using the theory of financial intermediary, this paper has identified existing hurdles affecting entrepreneurial finance and suggested proactive measures that government and financial institutions can take to spur entrepreneurial firms in the country. The authors contend that without liberalising access to capital and addressing embedded contradictions in place, entrepreneurship development efforts may remain mere rhetoric at best and at worst failed projects of government in Nigeria.*

**Keywords:** Entrepreneurship; Entrepreneurship Development; Government; Financial Intermediaries; Banking and non-banking institutions.