IMPACT OF ENTREPRENEURIAL VENTURE ACTIVITIES ON UNEMPLOYMENT REDUCTION IN NIGERIA (A STUDY OF OVH ENERGY LIMITED, LAGOS STATE)

BY

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MBA (BUSINESS ADMINISTRATION)

MATRIC NO: 16PMB01345

JUNE, 2018
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BEING A RESEARCH PROJECT SUBMITTED IN PARTIAL FULFILLMENT OF THE REQUIREMENTS FOR THE AWARD OF MASTERS (MBA) DEGREE IN BUSINESS ADMINISTRATION OF THE DEPARTMENT OF BUSINESS MANAGEMENT, COLLEGE OF BUSINESS AND SOCIAL SCIENCES, COVENANT UNIVERSITY, OTA, Ogun State, NIGERIA

JUNE, 2018
ACCEPTANCE

This is to attest that this dissertation is accepted in partial fulfillment of the requirements for the award of a Masters degree in Business Administration (MBA) in the Department of Business Management, College of Business and Social Sciences, Covenant University, Ota, Ogun State.

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Secretary, School of Postgraduate Studies

Prof. Samuel Wara
Dean, School of Postgraduate Studies
DECLARATION

I Aghedo Moses Amos (16PMB01345) declare that this research work was carried out by me under the supervision of Prof Chinonye Love Moses of the Department of Business Management, Covenant, Ota, Ogun State. I attest that the project has not been either wholly or partly submitted for the award of any degree elsewhere. All sources of data and scholarly information used in this project are duly acknowledged.

Aghedo Moses Amos                                           ……………………………
(Researcher)                                                       Signature & Date
CERTIFICATION

We certify that this project titled “Impact of Entrepreneurial Venture Activities on unemployment reduction in Nigeria” is an original work carried out by Aghedo Moses Amos (16PMB01345) of the Masters in Business Administration program of the Department of Business Management, College of Business and Social Sciences, Covenant University, Canaan land, Ota, Ogun State, Nigeria. We have examined the work and found it acceptable for the award of the Masters in Business Administration.

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Signature and Date

………………………………………           ….…………………….
External Examiner               Signature and date
DEDICATION

This Masters Dissertation is dedicated to God Almighty, the beginning and the ending, the One who remained Faithful till the End.
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TABLE OF CONTENTS

Title Page                                                                                                                                          i
Acceptance                                                                                                                                       ii
Declaration                                                                                                                                      iii
Certification                                                                                                                                    iv
Dedication                                                                                                                                        v
Acknowledgements                                                                                                                             vi
Table of Contents                                                                                                                           vii
List of Tables                                                                                                                                   x
Abstract                                                                                                                                         xii

CHAPTER ONE: INTRODUCTION                                                                                                                        1
1.1 Background to the Study                                                                                                                    1
1.2 Statement of the Research Problem                                                                                                              3
1.3 Aims/Objectives of the Study                                                                                                                  4
1.4 Research Questions                                                                                                                          5
1.5 Research Hypotheses                                                                                                                         5
1.6 Operationalization of Variables                                                                                                                6
1.7 Significance of the Study                                                                                                                     7
1.8 Scope of the Study                                                                                                                           7
1.9 Limitations of the Study                                                                                                                       8
1.10 Profile of the Case Study                                                                                                                     9
1.11 Definition of Terms                                                                                                                          9
1.12 Organization of the Chapters                                                                                                                   11

CHAPTER TWO: LITERATURE REVIEW                                                                                                                   12
2.1 Introduction                                                                                                                                   12
2.2 Conceptual Framework                                                                                                                         12
2.2.1 The Concept of Entrepreneurship                                                                                                             12
2.2.2 The Concept of Unemployment                                                                                                                   16
2.2.3 Causes of Unemployment in Nigeria 19
2.2.4 Entrepreneurial Effects on the Growth and Development of Economy 23
2.2.5 Socio-Economic Benefit of Entrepreneurship in a Country 24
2.2.6 Problem of Nigerian Entrepreneurs 24
2.2.7 Problems of entrepreneurship in employment generation in Nigeria 27
2.2.8 Absence of Infrastructural Facilities 28
2.2.9 Inadequate Working Capital 29
2.2.10 Low Standard of Education 30
2.2.11 Lack of Adequate Training 31
2.2.12 Other Economic, Social and Political Factor 32
2.2.13 Challenges and Prospects Entrepreneurship 36
2.3 Theoretical Literature Review 37
2.3.1 Theory of Achievement Motivation 37
2.3.3 The Innovation theory 39
2.4 Empirical Review 43
2.5 Gaps in Literature 47

CHAPTER THREE: METHODOLOGY 48
3.0 Introduction 48
3.1 Research Methods 49
3.2 Research Design 49
3.3 Population of the Study 49
3.4 Sampling Size Determination 49
3.5 Sample Frame 50
3.6 Sampling Techniques 50
3.7 Sources of Data Collection 51
3.8 Research Instrument 51
3.9 Validity of the Research Instrument 52
3.10 Reliability of the Research Instrument 52
3.11 Methods of Data Analysis 53
3.12 Ethical Consideration 53

CHAPTER FOUR: PRESENTATION AND ANALYSIS OF DATA 55
4.0 Introduction 55
4.1 Presentation of Data Collected 55
4.3 Hypotheses Testing 72

**CHAPTER FIVE: SUMMARY OF THE FINDINGS, CONCLUSION AND RECOMMENDATIONS** 77

5.1 Introduction 77
5.2 Summary of the Work 77
5.3 Summary of the Findings 78
5.3.1 Theoretical Findings 78
5.3.3 Empirical Findings 79
5.4 Implications of the Study 82
5.5 Limitations of the Study 84
5.6 Conclusion 85
5.7 Recommendations 86
5.8 Contributions to Knowledge 86
5.9 Suggestions for Further Studies 87
Questionnaire 95
LIST OF TABLES

Table 4.1  Sex  53
Table 4.2  Age Category  54
Table 4.3  Highest Academic Qualification  54
Table 4.4  Marital status  55
Table 4.5  How many years have you served in this firm  55
Table 4.6  My firm as an entrepreneurial venture is constantly devoted to creating more job opportunities  56
Table 4.7  The firm has been able to encourage the unemployed through their empowerment program  57
Table 4.8  The firm engages in mass recruitment in order to increase staff strength  58
Table 4.9  Employment in my firm is in a rapid and consistent growth stage  58
Table 4.10  The firm has helped in reducing unemployment by creating more branches and subsidiaries  59
Table 4.11  The firms vision or mission includes a reference to innovation  60
Table 4.12  Innovativeness has helped the firm to achieve its strategic goals  60
Table 4.13  Formulating innovation increases employee skills  61
Table 4.14  The firms innovative culture rewards behaviors that relate to creativity and innovation  62
Table 4.15  My firm regularly offers opportunities for unemployed to come showcase ideas with capital rewards in starting a business  62
Table 4.16  My firm constantly improves its operation procedures in other to gain better output  63
Table 4.17  My firm is concerned about the quality of products produced  63
Table 4.18  There is a great knowledge about the goals and objectives of the Organization  64
Table 4.19  My firm urges employees to be more creative in executing our job roles  64
Table 4.20  The consistent eagerness to search for better innovative ways of executing our operations has made my firm improve its output  65
Table 4.21  There are major differences in production volumes between products  66
Table 4.22  The middle and lower managers in my firm are constantly ensuring the right use of quality raw materials, technological equipment and skilled personnel  66
Table 4.23  Over time, there are major changes in production volumes within products  67
Table 4.24  Within product lines, products require similar processes to design, manufacture and distribute  68
Table 4.25  Employees in your firm posses’ great technical and organizational skills in dealing with their job roles  68
Table 4.26  Hypotheses 1 Correlations  73
Table 4.27  Hypotheses 2 Correlations  73
Table 4.28  Hypotheses 3 Correlations  74
Table 4.29  Hypotheses 4 Correlations  75
Table 4.30  Hypotheses 5 Correlations  76
The objectives of this study are to determine whether there is a significant relationship between entrepreneurial venture activities (New Product development, Enhancing Employees knowledge and skill, Innovativeness, increase in staff strength, risk propensity) and unemployment reduction (Employee capacity building and development, Firms Performance, Youth Empowerment, Firm Expansion, Increased productivity). The study employs the use of descriptive research design and the primary source of data was collected through questionnaires administered to the respondents of OVH Energy Limited. The respondents included a sample of 199 people drawn from a population of 398. A total number of 162 questionnaires were collected and analyzed using the SPSS pearson correlation analysis. Findings revealed that the independent variable has a low and positive relationship with the dependent variable at \( r=0.172^* \) \( p<0.001 \), which implies that there is a low and positive relationship between Employee Capacity building and Development and new product development. However, findings also revealed that the independent variable has a low and positive relationship with the dependent variable at \( r=0.241^* \) \( p<0.001 \), which implies that there is a low and positive relationship between employees’ skill & knowledge and firm performance. Furthermore, findings also revealed that the independent variable has a low and positive relationship with the dependent variable at \( r=0.212^* \) \( p<0.001 \) which implies that there is a low and positive relationship between innovativeness and Youth empowerment. Findings also revealed that the independent variable has a weak and positive relationship with the dependent variable at \( r=0.303^{**} \) which implies that there is a low and positive relationship between increase in staff strength and Firm Expansion. Lastly, findings also revealed that the independent variable has a weak and positive relationship with the dependent variable at \( r=0.156^* \) which implies that there is a low and positive relationship between risk propensity and productivity. The researcher recommended that as firms seek to reduce unemployment through entrepreneurial activities through their empowerment programs, they should harness these activities to reduce unemployment as well as benefit from recruiting quality work force and getting the desired goals and objectives of the firm. Further recommendation includes education curriculum must be immediately revised to incorporate skills and enterprise development. Hence a process or a program geared towards training youths in Nigeria in the act of entrepreneurship. They ought to be progressive, proactive and pragmatic.

Keywords: Entrepreneurship, Entrepreneurial activities, Innovativeness, Unemployment, Unemployment reduction.