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RESEARCH ARTICLE

Impact of business innovation on future employment in Nigeria

Romanus Osabohien, Haoma Worgwu, Syed Kashif Rafi, Oluwasogo Adediran, Oluwatoyin Matthew, Busayo Aderounmu

First published: 28 April 2022 <https://doi.org/10.1002/mde.3629>

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Abstract

As the global economy continues to recover from COVID-19 shocks, slower growth and not enough jobs to commensurate the growing labour force are observed. In line with SGD-8, promoting decent work, sustainable economic growth, higher levels of productivity and technological innovation, this study argues that encouraging entrepreneurship for job creation is key to securing future employment. The study applied the Propensity Score Matching (PSM) to carry out the impact analysis. In addition, the study employed the Ordinary Least Squares (OLS) to determine the linear relationship between entrepreneurship innovation and future employment. The study used the Youth Enterprise with Innovation (YouWiN) baseline survey (2019). The study engaged four innovation measures: the introduction of new products and services, access to the internet, utilisation of emails for marketing and firm's involvement in online advertisement. The PSM analysis results show that the four measures of innovation by firms have a positive and significant impact on future employment. Based on the results, the study concludes by recommending that various measures of innovation should be adopted in enterprises' activities to drive future employment.

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Innovation Economics, Engineering and Management Handbook 2: Special Themes, [1]

The impact of “Mass Entrepreneurship and Innovation” policy on SMEs’ innovation: Using quasi-natural experiments

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