

**THE FUNCTION AND STRUCTURE OF
COMMUNICATION IN ENTREPRENEURIALSHIP
BY
ARIRIGUZOH STELLA A.**

INTRODUCTION

THE MAIN REASON: The communication function in the society is the thread that holds the various parts of the society together. Communication is a social process: the basis of human fellowship that produces the bonds that tie men together in the making and sharing of information. Wright (1986) points out that it is an essential to the society and to the human survival. It is needed to make different people live and work together; maintain the social order and regulations; and to cope with the environment. Wright comments that the ability to participate in communication establishes a person as a social being who is a functional member of the society! Indeed, we may agree that of all things communication is the most important. It is the anchor for sharing, participating and associating in shared beliefs, aims, aspirations and knowledge. The importance of communication is further highlighted by Williams (1966:19-20) observation that our minds and lives are shaped by communication.

Entrepreneurialism is a focal aspect of today's life because it influences and has consequences on the society. Entrepreneurs add value to the society. The business of an entrepreneur is outstandingly successful or a woeful failure to the extent that the entrepreneur is able to communicate effectively with his internal and external publics. In fact, communication is the bedrock of any successful entrepreneurship. The entrepreneur must learn and retain how to communicate his novel ideas, what he feels, thinks or knows. He must pass across his ideas or opinions in a manner that those he intends the message for must clearly understand him. This should not be interpreted to mean that the entrepreneur must turn into the proverbial chatterbox. Nevertheless, communicate, he must!

Communication plays a most vital role in the entrepreneurial venture for it is the machine that links what the entrepreneur is brewing in his mind with the outside world. The entrepreneur can be likened to the visioner of a project. However, this vision remains with him until he tells others what he saw at the mountaintop. How successful he does this or this is done for him is how successful his entrepreneurial venture would be.

INFORMATION AND COMMUNICATION

Communication is the process by which a person known as a **sender** passes a **message** through a **channel** to a **receiver** for a definite purpose. The purpose may be to give instructions, provide explanations, throw more light on organizational procedure and practice, or even give a feedback.

Ivancevich and Donnelly (1979:409) say that communication is the transmission of information and understanding with common symbols. These symbols may be verbal or non-verbal. Effective communication takes place when a commonality in meaning is created between the sender and the receiver of information. Communication is basic to the existence of any entrepreneurial venture. According to Aririguzoh (2001:32), it is necessary to co-ordinate the physical and human resources of the organization to turn that organization into an effective and efficient working unit. According to her, the fail of communication is the fail of co-ordinate activities and the prevalence of chaos. Whenever chaos prevails, the corporate existence of that particular venture is seriously threatened.

Chester Barnard (1960:226) writes that the most important function of an executive is the development and sustaining of a system of communication. For the entrepreneur to function effectively, he must communicate well. Hicks and Gullet (1987) list the information that he must communicate to be facts, feeling and ideas.

To continue to function and maintain relevance entrepreneurial ventures, businesses need to adjust to the ever-changing external environment especially from the competitors and the government. At times in addition, the internal publics throw up some challenges, like when employees decide to embark on industrial action to force management to come to the bargaining table. To stay on top of these challenges, the entrepreneur needs relevant and timely information. The quality of the decision he takes is determined by the quality of information he can access, as at that time. However, it must be pointed out that the entrepreneur may not have full access to all the information he needs because of system inefficiency, inaccuracies and distortions. However, the decision he takes at any point in time is based on the amount of information he possesses at that very time. He may not have *forever* to gather *all* the information.

THE COMMUNICATION PROCESS

According to Block, Housley, Nicholls and Southwell (2001:90) communication is the production, perception and grasping of messages bearing man's notion of his philosophy, politics and morality. The transfer of

meaning and the system of transmitting messages occupy prominent positions in the communication process. The communication process consists of all activities involved in the sending of information from a source, to the decoding of the same message by the receiver. The process is successful when the appropriate feedback is sent back. Let us take a close look at the various steps:

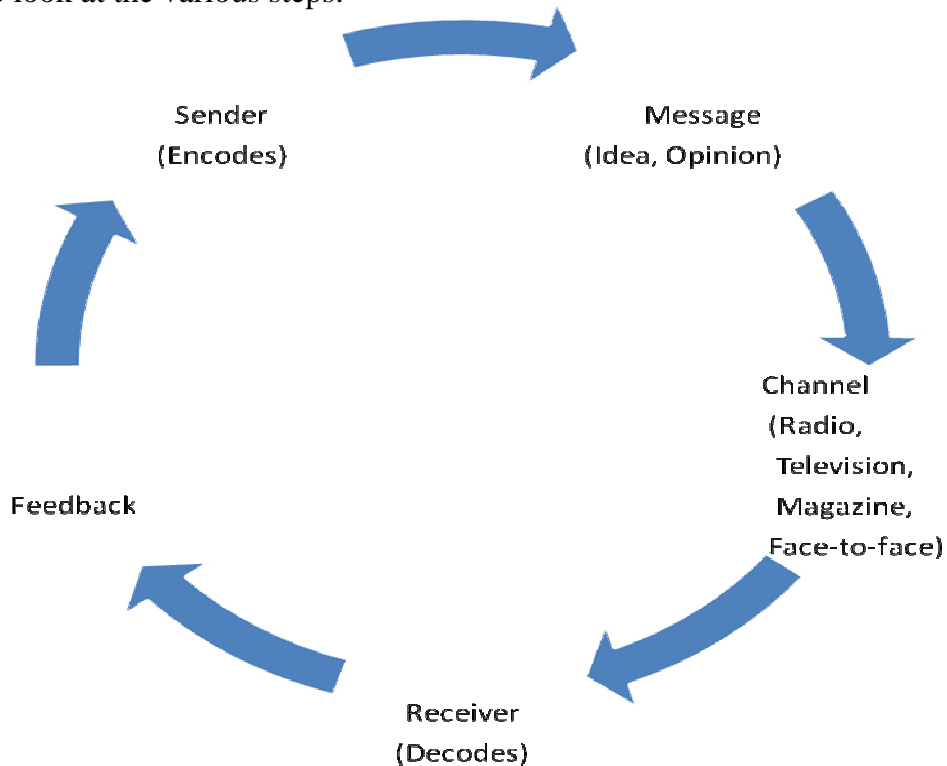


FIGURE 1: THE COMMUNICATION PROCESS

Lasswell (1948) says an act of communication has taken place when *who* says *what* to *whom*, through a *channel* and with what *effect*. The communication process starts with the *who* or communication source or sender who has something to share with another person. *What* he may want to share as his message may be information, a new idea, an old opinion, happiness, sadness, skills or whatever it is that has caught his fancy. This sender encodes his message in a format that the person that he is passing the message across can easily decode. Encoding may be in writing or speaking in a language that the receiver will understand. If he does not encode the message properly, the receiver will not be able to decode. The inability to decode disables the proper interpretation of and the giving thereof of the

required feedback, especially if the encoder is not there to repackage his message differently.

Example: writing a letter in French to a man who neither reads nor understands the language. Thus, the communication process is ineffective and unsuccessful.

However, the sender of the information must pass the message through a channel. The sender may use more than one channel. The channel is to broadcast or narrowcast the message to the receivers. This channel may be a mass or private medium. The mass media reaches a very wide and heterogeneous public simultaneously. Any person can access the contents of a mass media provided he has the appropriate receiving set to hear and see in the case of the broadcast media or to read in the case of the print media. Examples of mass media channels are radio, television, newspaper, magazine and the Internet etc. The private media is limited to a homogenous public. In fact, deliberate actions are taken to restrict other *unauthorized persons* from accessing the information on a private medium because the information it carries is usually very sensitive.

Example: Policemen on crime investigation can talk to themselves on a two-way radio. Other people, especially the criminals are excluded from this conversation and may never know the frequency on which the police transmit information to each other.

The *whom* is the receiver or the person the message is directed to. It may be a single receiver (like a single man with a desktop accessing the Internet) or a member of a mass audience (like men watching a live football transmission). His role is to decode or reconvert the signals from the channel into forms that he can easily understand and act upon. Remember that the man who started the communication process has something he wants the receiver to do: to take a specific action in the direction the sender wants. If the communication process is successful, the receiver signifies this by sending back the appropriate or positive feedback to him. If the communication process is unsuccessful the receiver sends a negative feedback by either ignoring the message altogether or doing any other thing except what the sender intended!

The communication process may be as short as a micro second or last for months. It must be noted that the process can start from and end at any point. Communication is never a linear process. The feedback sent by the receiver may start a new communication process altogether.

Noise can greatly reduce the fidelity and accuracy of the communication process. Noise can be static or semantic. Static noise might

come from the channel or from the environment as when a noisy aircraft flies over our heads drowning out whatever we are saying. It is semantics when we decode incorrectly or attach wrong meaning to the message. There are indeed possibilities for miscommunication but the communication process allows us to communicate with a higher level of accuracy. Other barriers to communication include stereotyping, confusing inferences with factual observations, using wrong symbols, communication overload and inattention to messages. French, Kast and Rosenzweig (1985:155-158) add misperception and misinterpretation, lack of and the illusion of communication.

The communication process can be improved upon reducing the uncertainty and misunderstanding to a point low enough for mutual understanding to be created between the sender and receiver of information. The receiver gets and interprets the sender's message well enough to send back the required feedback. An open and supportive climate helps to improve communication in the workplace.

THE FUNCTION OF COMMUNICATION IN ENTREPRENEURIAL VENTURES

Lasswell (1948:37-51) identifies three functions of communication in the society. These are the surveillance of the environment; correlation of the components of the society and transmission of the social heritage from one generation to the next. The surveillance function collects, distributes and discloses information, threats and opportunities that may affect the society. The correlation function interprets and makes a response to these. The transmission function educates on society's values. Another function of communication is to entertain. This function offers some amusement, relaxation and diversion for the consumer.

There are five functions of communication in business:

- (i) ***To be informed and to inform others:*** This is the main purpose of the day-to-day communication process. The members work towards common goals because they are informed of what these objectives are.
- (ii) ***Evaluating one's own input and another's output:*** Performance is regularly reviewed to see whether the set objectives are been achieved or not. Appraisals show whether the inputs and outputs are consistent with the expectations.
- (iii) ***Directing others or being directed:*** The entrepreneur must combine and direct entrepreneurial resources towards achievement of the enterprise

goals. He is either directing those under him or being directed by those above him in the delegation of authority or assigning of responsibilities

(iv) ***Influencing others or being influenced:*** Communication is used to persuade and motivate others. You are either influencing others or being influenced by others through what you hear or see.

(v) ***Incidental functions:*** Some communications have no direct connection with the achievement of the entrepreneurial objectives. Such auxiliary communication builds up social relationships and the team spirit. These are compatible and essential in the survival of the entrepreneur's venture for productive teams are always good assets to any organization. In fact, Carey (1989) regards communication as a ritual process involving the shared construction of social behavior, interaction and significance to arrive at constructed social meanings!

COMMUNICATION CHANNELS

All the information coming into and going out from the enterprise uses two channels:

- (i) The formal
- (ii) The informal channels

The formal channels define the official channels of passing and receiving information in the organization. It is usually determined by the organizational chart. Formal channels assign authority, power, and accountability. The informal channels of communication are not dictated by the organigram. The informal channel is known as the grapevine. Information move faster here but in a haphazard manner. Information from the grapevine is usually true but rumors are not and can at times be used for mischief. Grapevine information movement can be downwards, upwards, horizontal or diagonal.

THEORIES OF ENTREPRENEURSHIP

2.1. WHO IS THE ENTREPRENEUR: Answering this question would require looking at the evolution and the development of the entrepreneurial theory and the word *entrepreneur*. The word is a classic example of how words change their meaning over time. The word *entrepreneur* grew from the French word *entreprendre* meaning to *undertake*. The *Webster's New Twentieth Century Dictionary (unabridged)* defines the term as "one who organizes and directs a business undertaking, assuming the risks for the sake of the profits."

Hisrich (1986:96) says that from the earliest days the entrepreneur was seen as the *go between*, between the provider of capital and the merchant

adventurer seeking some adventure, a name, exotic goods, new trade routes and places where he can get uncommon goods and souvenirs. The capital provider was a passive risk bearer. The merchant adventurer like -Marco Polo- contracts with him to sell the goods of the capital provider to other people in foreign lands. On his successful way back, he buys goods from these foreign lands to re-sell in his own country. If profits result, this is shared in a 75:25 ratio with the capital provider taking the larger share.

Then came the middle ages with the entrepreneur been seen as an actor and a person that manages large production projects. He took no risks. He merely managed a project using the resources made available to him, usually by the government.

In the 17th century, the entrepreneur became a person taking risk in a fixed priced contract with the government to perform a service or supply some stipulated goods. Whether he makes a profit or runs at loss is his own business. Cantillon in 1725 developed one of the earliest theories on entrepreneurship: that the entrepreneur is a risk taker who buys at a certain price and re-sells at an unknown price. During this time, John Law, a French man entered into a contract with the French government to establish a royal bank. He called it the Mississippi Company. He paid some money to the government for allowing him to operate.

The 18th century saw the differentiation in the profit of those who have the capital but did not invest it and those who borrowed capital from them to invest. In 1876, Francis Walker focused attention on the difference between those who provided funds and received interest for doing so and those who made profit for managing these funds. The next two centuries were represented by the thinking of Joseph Schumpeter (1934), David McClelland (1961) and Peter Drucker (1955). They projected the entrepreneur as an innovator and developer of new technology; an energetic moderate risk taker; and a person that makes the maximum use of opportunities. In 1971 Hornaday and Abound (1971:141:153) defined the entrepreneur as an individual who builds a small business with at least eight employees. In 1975, Albert Shapero defined the entrepreneur as a person who not only initiates but also organizes some socioeconomic activities. He accepted the possibility of failure. In 1985, Robert Hisrich concluded that the entrepreneur is the person who devotes the necessary time and effort to the process of creating something different and of value. He channels in financial, psychological and social resources. If he is successful, he is rewarded with monetary and personal satisfaction.

ENTREPRENEURSHIP

Entrepreneurship is the ability to organize and get something of value done. It is not the same as *intrapreneurship*. The latter defines the entrepreneur in an already established large company needed to pump new blood into that very company. He is a paid employee.

According to Colander (1994:474), an entrepreneur is an individual who sees an opportunity to sell an item at a price higher than the average cost of producing it. He is the man that organizes production, visualizes the demand for the yet to be produced goods and convinces those who own the factors of production that they must produce the goods. His job also includes persuading the demanders that what is produced is actually, what they need. However, Colander warns that cost is a factor that every entrepreneur must watch because an entrepreneur who does not cover his cost does not continue staying in business for long.

Grout and Curry (1998:1) identify the true spirit of entrepreneurialism as *spotting the gap* in the market to which most others are *blind*. Entrepreneurship is identifying what the people need but which is presently missing. Whosoever fills the gap is usually successful. Grout and Curry (p.42) point out that the greatest motivator pushing the entrepreneur into action is pleasure: the pleasure of finding something he loves and doing it. In most cases, he grows rich and successful at just doing what he loves!

What creates opportunities for entrepreneurship? New technologies, market changes, competition or changes in government regulations create new challenges and gaps. These in turn are actually opportunities for entrepreneurs to meet. Colander (p.474) explains that by allowing entrepreneur to earn some profit, the market economy encourages people to channel their drives into supplying material goods. The entrepreneurs create these goods for supplying .Without entrepreneurship there would be little supplies because there would be no one to recognize and then act on the demand potentials of the market.

Indeed Schumpeter (1934) argues that the economic activities in a society can be likened to a closed circle, which only opens whenever the entrepreneur arrives with a new idea or product. For him the entrepreneur is the most critical factor in the society's economic activities for he combines given resources in a manner that is radically different from what is in existence to radically alter the society's consumption and production patterns. This indicates that entrepreneurs can and do influence the society. Henry Ford was an entrepreneur who built the first all-purpose cars that most families could afford. He made the American society to see that cars were not luxuries but necessities.

His thinking radically changed the American society and induced other manufacturers into producing cheaper cars for the mass market.

The traditional factors of production are land, labour, capital and entrepreneurship. The addition of labour and entrepreneurship equals to the labour market. However, entrepreneurship is the unique type of creative labour. A menial labourer may engage in an hour of exhaustive work and has nothing creative to show for it. While an entrepreneur, who engages in an hour of creative work can produce something far above weeks of work of the labourer! Thus entrepreneurship is not just labour but creative labour that brings forth of plenty fruits. For the entrepreneur the profit is the fruit of his activities. Colander (1994:713-715) writes that this profit can be of two types:

- i) **Normal:** This is the payment of profit for his risk taking or entrepreneurship. At times, it can be high, low or none. Where the return is none, he suffers losses
- ii) **Economic:** This is the payment or return to the entrepreneur beyond the normal profit. The desire for economic gain is the driving force or the *invisible hand* that propel the entrepreneurs to take giant risks. It compels them to look for innovative ways of doing things and to create new markets. During the initial stages of introducing something new and of value, they reap huge profits as they skim the markets and the early adopters use their products. Economic profits are indicative of disequilibrium in the market and are a loud signal to other entrepreneurs that it may be worthwhile to enter into that particular market at that particular time. As more entrepreneurs enter, they drive the price of the new products downwards to stabilize the market. In other words, their actions set up keen competition and eliminate economic profits.

Collis and Montgomery (1977:44) prefer to call economic profit entrepreneurial rent or Schumpeterian rents. According to them, the entrepreneur or innovator earns this between the time of the introduction of the innovation and its successful diffusion and imitation by others. Every successful product is always imitated. Until the imitation becomes successful, the innovator earns his special rent. The entrepreneur of today can be seen through the eyes of Ely and Hess (1937:488) as that person who organizes and operates an enterprise for personal gain. He pays the current price for any material he requires and use in the course of his business. These include land, capital and labour. To these he adds his own initiative, skill and ingenuity in the planning, organization an administration of the enterprise. Tacitly he agrees that he may make either a profit or a loss. Where he makes the profit, he keeps it. Where he runs into the second he assumes all the consequences.

Hisrich and Peters (1998: 13) say that the entrepreneur can run three types of enterprises: the stand up, foundation company or a gazelle. The first type is established to meet the financial needs of the founder. The business conforms to the lifestyle of the owner and hardly grows much. Shares are privately held. The second type usually springs up from a research and development unit. It may lay the foundation for the formation of another company. Foundation companies usually do not go public and are therefore the preserve of private investors. The last type of enterprise has fast growth spurts and consequently receives much more attention from keen investors.

CHARACTERISTICS OF ENTREPRENEURS

There are some identifiable characteristics of entrepreneurs.

- (i) ***They overlook present constraints:*** Regardless of the existing constraints they may face, they deliberately tend to overlook them to pursue the opportunities of doing something new or different. They even disregard the resources presently under their control whenever they *smell* new opportunities. They are occupied with *how to* and never with *why not*s of reaching their goals. This mental attitude places them on a higher platform to see, start and operate completely new business.
- (ii) ***They are risk takers:*** Entrepreneurs focus more on future possibilities. Therefore, they tend to be risk takers. Olson (1990: 44) writes that they are moderate to high-risk takers. Hisrich and Peters are of the opinion that the entrepreneurial decision process forces them to risk their presently known lifestyles to form new businesses, whose futures are uncertain. This decision to make a change may be caused by what Shapero (1975) sees as their firm belief in their own skills and abilities in been their own masters. They believe that their decisions can change events to their favour.
- (iii) ***They are high achievers:*** Entrepreneurs according to Olson (1990: 44) tend to be high achievers. McClelland (1961) is of the view that they have the need for achievement and to accomplish long-range plans. Hornaday and Abound (1971) confirm McClelland's results that entrepreneurs score significantly higher marks on the need to achieve, be independent and to lead.
- (iv) ***They have high technical power details:*** Entrepreneurs are usually fascinated and comfortable with technical details. Usually they do not have the flare for office administration, but they tend to be experts in possessing and processing new knowledge. They show expertise in technical details in innovative areas. They also tend to be ambiguous and

unconcerned with routine problems. They are therefore unlike office administrators. Office administrators tend to focus on established and present routine, have acute dislike for ambiguities and are low risk takers. Filley, House and Kerr (1976) observe that most entrepreneurs have great disdain for organizational structures and other managerial activities.

- (v) ***They have fewer emotional attachments:*** Collins and Moore (1964) are of the opinion that entrepreneurs have difficulties forming and sustaining close relationships with other people. Due to this deficiency, they become most deeply involved in their work and transfer all their emotions into it. They are not dependent on others for emotional support and are therefore unconcerned with what others think or feel. Due to these, they tend to treat others dictatorially.

THE ENTREPRENEUR AND COMMUNICATION

The entrepreneur as a necessity must communicate. His ability to survive in the ever-changing environment of entrepreneurship depends on his communicative abilities and skills. He impinges on his environment and his environment impinges on him and shapes largely how he must run his business. Indeed Love Emmanuel (2002:24) writes that a business or entrepreneurship is an open system in the society interacting within a particular environment, which must be vulnerable to the existence of the business. It is from the environment that the entrepreneur finds the greatest opportunities, threats, strengths and weaknesses hinged on the economic, political, technological and socio-cultural factors.

Below are some specific areas in which the entrepreneur must communicate:

COMMUNICATING CORPORATE STRATEGIES: The lure of making economic profit is the rope that draws people into entrepreneurship. The corporate strategy is the required framework needed to address every strategic issue facing the venture. The strategic issue is to maintain profitable relevance. Anderson (1971) is of the view that this strategy influences the pattern of decision determining the enterprise's goals and produces the principal policies for the achievement of these goals as well as point out the range of businesses that the company has to pursue. Corporate strategy is the way the entrepreneurial venture creates value to the society through the deliberate co-ordination of its multi-market activities through the communication process. Collis and Montgomery (1977:7) share the view that the foundation of the corporate strategy lies in the resources of the business, what it does, its structure, systems and processes. When all these align with the pursuit of the vision

motivated by appropriate goals and objectives, they can and do produce the corporate advantage. This corporate advantage justifies the firm's existence. All these are held together through communication, for every section of the business is expected to know what the other sections are doing and contribute meaningfully to the overall realization of the entrepreneurial goal.

INTEGRATED MARKETING: The present day world is the world of networking and integration. Entrepreneurial ventures are not left out. Successful enterprises adopt the integrated marketing communication approach for mass marketing. This approach is a careful co-ordination of advertising, personal selling, public relations, direct marketing and sales promotion. It uses the mass media to support the marketing strategies and to consistently deliver compelling messages about the entrepreneur and his product. The entrepreneur uses the integrated marketing approach to ensure that every contact his product or brand makes with the consumer is a chance to deliver a message: improving sales! The entrepreneur has to communicate messages on pre-selling, selling, and consuming and post consumption.

Kotler et al (2002: 628- 630) however notes that today's communication environment is being changed by two factors. The first factor is that marketers are being forced to shift from mass to focused marketing programmes in the hope of building even closer relationships with their customers in more narrow micro markets. Secondly, the vast improvement in information and communication technology have added more speed to make segmented marketing more pronounced. The marketer readily has more access and information about the consumers available to him. This means that he can keep closer track and pin point any changes in taste. The new interactive information technology provides even more avenue for the marketer to reach smaller market segments with messages specifically tailored to meet their needs. It also allows the consumer to reach the producer or entrepreneur. This means that information flow is improved and the communication process is more successful.

COMMUNICATION CHANNEL: The segmentation of the market has led to the fragmentation of the media. Newer media channels of communication are springing out to focus on specific segments of the society. The entrepreneur can use these focused media to reach the particular market he is seeking. This therefore produces new opportunities for investment. The improvement in and changes in communication channels have further heightened the match towards globalization as more entrepreneurs cross their national boundaries to establish new businesses.

INTERNAL AND EXTERNAL PUBLICS: The entrepreneurial venture must communicate with his publics. As Onabajo (2001:127) observes, a typical

organization is faced with a myriad of critical publics it must be sensitive to communicate regularly with. These publics come in four overlapping categories. Seitel (1998: 8-9) groups them into the internal and external publics; primary, secondary and marginal; traditional and future; and proponents, opponents and the uncommitted. Seitel's four groups can be collapsed into one: the internal and external environments. The entrepreneur must understand and communicate with both for all his inputs are from and all his outputs go back to the environment. The internal publics include the employees, customers and equity investors. Employees want to know what is happening in their places of work and how safe are their jobs. Customers want to know that the product of the entrepreneur is not dangerous or harmful to their health. Equity investors want to know what returns they are getting for their investment. The external publics include bankers, financiers and government agencies. If the enterprise borrows money from the bank, the bank needs to know about the repayment schedule and collateral or securities that it can auction to recoup its money. The financiers want to see that the funds from them are properly and profitably invested. The government wants to know that its laws and regulations are obeyed.

The entrepreneur needs wisdom to manage both publics. Drucker (1955: 339- 340) says that information is the tool that the entrepreneur must use to communicate motivation, guidance and organization. Poor communication results in resentment of the entrepreneurs business. He must use skills to find out *what the people need* and let them know *what he needs*.

When the human resources of the entrepreneurial venture knows what the organization needs and are motivated into providing this and know that the organization is ready to meet with their own expectations a clement organizational weather is created. This leads to the formation of strong interpersonal relationships. Such relationships are the foundation of and at the heart of successful organizations.

COMMUNICATION STYLES: The *communication style* affects the relationship with bosses, co- workers and customers. The entrepreneur would be able to communicate more effectively with his publics if he understands their lifestyles and tunes his communication style to theirs. Hamilton and Parker (1997: 79- 92) identify four communication styles that an entrepreneur can use depending on the amount of information he gives out and the feed back that he obtains:

(i) **CLOSED STYLE:** The entrepreneur is more comfortable working with things than with people. He is highly productive and demonstrates expertise and experience. He discloses and seeks very little information from others.

(ii) **BLIND STYLE:** The entrepreneur discloses excessive information to everybody irrespective of whether they want to hear such or not. He is also neither interested in whatever his listeners think nor in their feedback. The entrepreneur is seen as authoritarian

(iii) **HIDDEN STYLE:** The entrepreneur shows interest in people and in whatever they say. He tries to communicate in an environment that is social and friendly. He also listens to others and is well liked by the people working with him. Despite these, he finds it difficult to disclose information to others.

(iv) **OPEN STYLE:** The entrepreneur discloses information to those working with him. He also gets feedback from them. He is both interested in the people doing the job as well as in getting the job done.

Open discussions must be encouraged in order to develop a good team for the creation of something new. The entrepreneur who encourages the closed and hidden styles of communication is forgetting that frank open discussions and disagreements are necessary for the healthy growth of his business. Employees want to be seen and appreciated as rational human beings and not as mere production factors earning wages. Therefore, the entrepreneur must consciously learn not to build walls or insulate himself even in his corporate empire.

Even team members prefer to be seen first as unique persons with valuable skills and contributions to make. Where the entrepreneur communicates or makes people to feel that they do not matter or can be fired at anytime, he is unconsciously discouraging them from putting in their best. In situations like this, most employees will prefer to keep their jobs rather than stepping out to make meaningful contributions to the venture. The most successful enterprises are those where the members of the team feel that they are free to disagree, constructively pull ideas apart, and then rebuild them to generate the best solutions. The degree of openness amongst these team players is reflective of the degree of openness with which the entrepreneur deals with them. This should not be interpreted to mean that the entrepreneur should disclose every bit of information. Some information is meant to be kept as trade secrets. Their public disclosure may give the competitors the edge or even drive him out of business. Successful bottling and fast food companies have successfully hidden from the public and most of their employees the specific combination of flavors they use to give their brands their special taste.

Openness in communication leads to the establishment of a strong coalition of supporters and encouragers. No entrepreneur can afford to do without these. Most entrepreneurs have been pushed into outstanding success because team members gave encouragement or threw in new ideas at most

critical times. The importance of this can be most appreciated when we realize that entrepreneurs have neither carrier motivators nor job securities to lean on when establishing new ventures. All they have are their dreams! Whether they succeed or fail is determined by the extent, to which they communicate or sell these dreams to others and those following them, for we have fully established that, no entrepreneur works and succeeds alone.

CONCLUSION

The entrepreneur finds, evaluates and develops opportunities for adding value to the society by creating something new. By identifying and successfully developing business opportunities at his own risk, he earns a profit. For every entrepreneurial venture to succeed and remain relevant, that entrepreneur must learn to communicate effectively with his team members. Failure to communicate is a tacit agreement to discourage the formation of a strong team. Indeed, we must agree with Abraham (2000:328) that the simplest but most important strategy that the entrepreneur can use to maximize the value of all strategies is communicating on regular basis with every one who contributes or even will contribute in any manner to the success of the business. Communication is the most important survival skill. Therefore, any entrepreneurial venture that wants to survive must learn how to communicate and communicate effectively. The more people the entrepreneur can communicate and network with, the more people he can develop relationships with. From these relationships, grow new opportunities and insights that open more doors of newer opportunities!

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