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THE ROLE OF BANKS IN THE ENTREPRENEURIAL DEVELOPMENT OF NIGERIA: AN EMPIRICAL INVESTIGATION

ABSTRACT

This paper examines the role of banks in the development of entrepreneurship in Nigeria. Entrepreneurs expect banks to provide them with financial and other necessary assistance in order to promote and support their enterprises. The study reviewed the roles of banks in entrepreneurial development of Nigeria and disentangles the factors responsible for the negligence of banks in the performance of their roles of enhancing entrepreneurial development in Nigeria. The highlights of the findings are that: the assistance rendered by banks is not entirely to the satisfaction of entrepreneurs; no supportive input like training is made available by banks; there is the existence of a huge Non-Performing Assets (NPAs) resulting from lack of requisite knowledge and skills of entrepreneurs; if promoted, entrepreneurship will lead to flourishing businesses that would positively contribute to the Nigerian economy. Based on the above