

Impact of socio-cultural factors on entrepreneurial development in Nigeria

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ABSTRACT

Entrepreneur development takes place within a framework of forces that constitute the system environment, which are either external or internal. A critical issue in the entrepreneurial development and growth is firms' ability to adapt to their strategies to a rapidly changing system environment to which the entrepreneurs' role is critical to the success or failure of such firm. For the entrepreneur to be successful, he must be able to identify and find a useful niche within the large environment where it takes risk, makes strategic business plan and takes/implements decisions. The various institutions and forces which determine the success or failure of the entrepreneur is the habitat also referred to as eco-system or critical factors affecting the entrepreneur who is equally dependent on the stability of the environment within which he operates. Environmental stability exists in various degrees. Strategic management of the environment is required for entrepreneurial development to survive in its varying degrees. Generally, the internal forces that the business eco-system entrepreneur must face and take strategic action to adapt in Nigeria are controllable, while the external forces are generally uncontrollable. This paper limits itself to the socio-cultural factor which impacts seriously on entrepreneurial development in Nigeria. These are general environmental forces that do not directly touch on the short-run activities of the organization but that can, and often do influence its long-run decision. These external factors are: (i) demographic forces, (ii) economic conditions (iii) social and cultural forces, (iv) political and legal forces, and (v) technological innovations. The entrepreneur should understand that both the social (external) and task environment must be monitored to detect the strategic factors that are likely to have strong impacts on corporate success or failure. Based on our findings, we recommend that to increase the legitimacy of entrepreneurship, there should be a change in traditional values which have been assumed to be opposed to entrepreneurial development. The issue of security of lives and property should no longer be left in the hands of the government alone, our traditional rulers and town union governments should bring out measures that will collaborate with the efforts of the government in tackling the issue of insecurity. This is because a secured environment increases investment.

Keywords: Entrepreneurship, entrepreneurial development, socio-cultural factors.

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INTRODUCTION

Nigeria is naturally endowed with entrepreneurship opportunities; however the realization of the full potential of these opportunities has been dampened by so many factors. Several policy interventions by successive governments aimed at stimulating entrepreneurship development via the promotion of small and medium-scale enterprises failed to achieve the desired goals. One

of the reasons for this failure is ineffective policy monitoring and strict compliance with the policy guidelines. The growing awareness over the last decade of the importance of new small and medium-sized enterprises (SMEs) within economic development has led many scholars and development experts to favour policies aimed at the creation of new enterprises. The

European Union and Organisation for Economic Co-operation and Development (OECD) countries have for quite some time now been using policies that use entrepreneurship as an essential tool for rural development.

Entrepreneurship has also become a tool for economic development in the rural areas, as a result there has been a great deal of attention paid to the subject of entrepreneurship over the past few years, stemming primarily from the discovery by economic analysts that small firms contribute considerably to economic growth and vitality (Gerber, 2002; Arnold 1996). Moreover, many people have chosen entrepreneurship careers because doing so seems to offer greater economic and psychological rewards than does the larger company route. Again, entrepreneurship has been associated with economic freedom and regarded as an engine to economic growth. Yet research has only recently begun to pay attention to the environmental factors that account for entrepreneurship, examining the effect of socio-cultural factors affecting entrepreneurial activities.

In spite of the fact that entrepreneurship development has been regarded as the bulwark for employment generation and technological development in Nigeria, the sector nevertheless has had its own fair share of neglect with concomitant unpleasant impacts on the economy.

Against this backdrop, entrepreneurship when and if gallantly developed in Nigeria will take its pride of place in quelling unemployment and thus generating employment among Nigerian youths especially the graduates and once again, place the economy on a proper footing.

It is in this respect that this paper seeks to investigate the connection between entrepreneurship and socio-cultural factors in Nigeria; assessing the direction these factors had impacted on entrepreneurship development in Nigeria whether positively or negatively. We shall also examine the major problems of entrepreneurship and thus propose some plausible strategies that can promote effective entrepreneurship development in Nigerian.

CONCEPT OF ENTREPRENEURSHIP

While so many definitions have been given of entrepreneurship, a concise and universally accepted definition has not yet emerged. This is because of the different shades of opinion held about whom an entrepreneur is.

The term entrepreneurs comes from the French and literally translated means "between taker" or "go-between". In the middle ages, the term entrepreneur was used to describe both an actor and a person who managed large production projects. In the case of a large production project the person would not take any risks but would mainly manage the project using resources provided.

The concept of risk in the notion of entrepreneurship

developed in the 17th century, with an entrepreneur being viewed as arrangement with the government to perform a service or supply stipulated products (Hagins, 1989:24). An entrepreneur is a risk taker because he buys at a fixed price and sells at an uncertain price, therefore operating at a risk.

In the late 19th and 20th centuries, entrepreneurs were frequently not distinguished from managers. And, in the middle of the 20th century, the notion of an entrepreneur as innovator was established. According to Joseph Schumpeter, (1942), the function of an entrepreneur is to reform or revolutionize the pattern of production by exploiting an invention or more generally an untied technological possibility for producing a new commodity or producing an old one in a new way, opening a new industry. Indeed, innovation, the act of introducing something new is one of the most difficult risks for the entrepreneur. It takes not only the ability to create and conceptualise but also to understand all the forces at work in the environment.

In his own definition, Doyles (1992:38) sees entrepreneurship as an economic process of creating wealth. According to him, the wealth is created by individuals who assume the major risks, and carrier commitment or providing values for some product or service which may or may not be unique but value must somehow be infused by the entrepreneur by receiving and allocating the necessary skills and resources. While each of these definitions views entrepreneur from slightly different perspective, each contains similar notions: newness, organising, creating wealth and risk taking. Hence, we can regard entrepreneurship as a process of creating something different with value by directing the necessary time and effort assuming the accompanying financial, psychic and social risk and receiving the resulting rewards of monetary and personal satisfaction.

Binks and Vale (1990) defined entrepreneurship as 'an unrehearsed combination of economic resources instigated by the uncertain prospect of temporary monopoly profit'. Hence Kanothi (2009) defined Entrepreneur as the 'instigator of entrepreneurial events for so long as they occur'. Tijani-Alawiye (2004) defines entrepreneurship as the process of increasing the supply of entrepreneurs or adding to the stock of existing small, medium and big enterprises available to a country by creating and promoting many capable entrepreneurs, who can successfully run innovative enterprises, nurture them to growth and sustain them, with a view to achieving broad socio-economic developmental goals. One of these goals is sustaining employment. Furthermore, Acs and Szerb (2007) noted that entrepreneurship revolves around the realization of existence of opportunities in combination with decision to commercialize them by starting a new firm. This reasoning is what Thornton (1999) called demand and supply perspectives of entrepreneurship discourse.

However, Shepherd and Douglas (1997) observed that

the essence of entrepreneurship development is the ability to envision and chart a course for a new business venture by combining information from the functional disciplines and from the external environment in the context of the extraordinary uncertainty and ambiguity which faces a new business venture.

Entrepreneurial development

The term entrepreneurial development has been defined in various dimensions (Ndechukwu, 2001; McOliver, 1998). However, referring to the productive transformation of an entrepreneur, a single thread runs through all of them: the ability to identify business opportunities, the ability to be able to harness the necessary resources to use opportunities identified, the ability and willingness to initiate and sustain appropriate actions towards the actualization of business objectives.

Entrepreneurship development refers to the process of enhancing entrepreneurial skills and knowledge through structured training and institution-building programmes. ED aims to enlarge the base of entrepreneurs in order to hasten the pace at which new ventures are created. This accelerates employment generation and economic development. Entrepreneurial development 'focuses on the individual who wishes to start or expand a business. Furthermore, entrepreneurship development concentrates more on growth potential and innovation. Essentially this means the acquisition of skills that will enable an entrepreneur to function appropriately and adequately in terms of:

1. Attaining present result based on previous decisions and planning for the future, based on present circumstances.
2. Maintaining and developing the organized capability which makes achievement possible, and
3. Coordinating the specialist functions that should enable a firm to perform the technical task in marketing, personnel, research and development, manufacturing, finance and control, especially in the face of changing technology and dynamic industry trend.

To perform these functions, the entrepreneurial development process, procedures and skill acquisition must entrench certain skills. These include conceptual skills, human skills and technical skills, which will transform the entrepreneur into a taskmaster, mediator and motivator. It is the purpose of this study to examine entrepreneurial development and also analyses the government interventionist agencies established to encourage the development of entrepreneurship in Nigeria. That entrepreneurial development depends on three entrepreneurial skills, which affect positively the strategic management and development of entrepreneurial organizations in Nigeria.

Theoretical framework

The entrepreneurship literature generally takes a restricted view of development. Most empirical studies on the relationship between entrepreneurship and development have similarly been limited to GDP, productivity and employment growth as proxies for development – and not multi-dimensional development (Ács et al., 2008; van Praag and Versloot, 2007). Yet entrepreneurship can also contribute to multi-dimensional well-being by what people can achieve through their capabilities (Gries and Naudé, 2011). This notion of human development – or human flourishing - has been pioneered by Sen (2000), Nussbaum (2000) and others.

The term “entrepreneur” was first introduced in the early 18th century by French economists Richard Cantillon. In his writings, he formally defined the entrepreneur as the agent who buys means of production at certain prices in order to combine them into a new product (Schumpeter, 1957). Shortly thereafter, the French economist says; added to Cantillon's definition by including the idea that entrepreneurs had to be leaders. Says claims that an entrepreneur is one who brings other people together in order to build a single productive organism (Schumpeter, 1961)

Over the next century, British economists such as Adam Smith, David Richardo and John Stuart Mill briefly touched on the concept of entrepreneurship under the English term of “Business Management” where as the writing of Smith and Richardo suggest that they likely under value the importance of entrepreneurship, Mill goes out of his way to stress the significance of entrepreneurship for economic growth. In his writing, Mill claims that entrepreneurship requires no ordinary skill and he laments the fact that there is no good equivalent word to encompass the specific meaning of the French term entrepreneur.

The necessity of entrepreneurship for production was first formally recognised by Alfred Marshall in 1990. In his famous treatise principles of Economics. Marshall asserts that there are four factors of production: Land, Labour, Capital and Organization. Organization is the coordinating factor, which brings the other factors together and Marshall believed that entrepreneurship is the living element behind organization. By creating and organising, entrepreneurs create new commodities or improve the plan of producing an old commodity (Marshall, 1994). In order to do this Marshall believed that entrepreneurs must have a thorough understanding about their industries and they must be natural leaders. Additionally, Marshall believed that entrepreneurs must have the ability to foresee change in supply and be willing to act on such risky forecasts in the absence of complete information (Marshall, 1994). Unfortunately, the opportunities for entrepreneurs are often limited by the economic environment which surrounds them and according to Marshall (1994), although entrepreneurs

share some common abilities, all entrepreneurs are different and their successes depend on the economic situation in which they attempt their endeavours. Since the time of Marshall, the concept of entrepreneurship has continued to undergo theoretical evolution. For example, whereas Marshall believed entrepreneurship was simply the driving force behind organization, many economists today but certainly not all believed that entrepreneurship is by itself the fourth factor of production that coordinates the others (Arnold, 1996).

Unfortunately, many development experts agree that entrepreneurship is necessary for economic growth, they continue to debate over the actual role that entrepreneurs play in generating economic growth. One school of thought on entrepreneurship suggests that the role of the entrepreneurs is that of risk bearer in the face of uncertainty and imperfect information. Although many current theories on entrepreneurship agree that there is an inherent component of risk, the risk bearer theory alone cannot explain why some individuals become entrepreneurs and while others do not. Thus, in order to build a developmental model of entrepreneurship, it is necessary to look at some of the other characteristics that help explain why some people are entrepreneurs. Risk may be a factor but it is not the only one. Another modern school of thought claims that the role of the entrepreneur is that of an innovator, however, the definition is still widely debatable. Liebenstein posits that entrepreneurs have the special ability to connect different markets and make-up for market failures and deficiency. He also suggests that entrepreneurs have the ability to combine various input into new innovation in order to satisfy unfulfilled market demand (Leibenstein, 1995).

Although, many economists accept the idea that entrepreneurs are innovative, it can be difficult to apply this theory of entrepreneurs to less developed countries (LDCs). Often LDCs, entrepreneurs are not only innovators in the traditional sense of the word. For example, entrepreneurs in LDCs rarely produce brand new products, they imitate the products and production process that have been invented elsewhere in the world (typically in developed countries). This process which occurs in developed countries as well is called "creative imitation" (Drucker, 1970); the term appears initially paradoxical, however, it is quite descriptive of the process of innovation that actually occurs in LDCs. Creative imitation takes place when the imitator better understand how an innovation can be applied, used or sold in their particular market niche than people who actually created or discovered the original innovation. Thus, the innovation process in LCDs is often that of imitating and adapting, instead of the traditional notion of new product or process discovery and development. As the above discussion demonstrates, throughout the evolution of entrepreneurship theory, different scholars have posited different characteristics that their beliefs are common among most entrepreneurs. By combining the above disparate theories, a generalized set of

entrepreneurship qualities can be developed. In general, entrepreneurs are risk bearers, coordinators, organizers, gap fillers, leaders and innovators or creative imitators. Although this list of characteristics is by no means fully comprehensive, it can help explain why some people become entrepreneurs while others are not.

CHALLENGES TO ENTREPRENEURSHIP DEVELOPMENT IN NIGERIA

The challenges faced by entrepreneurs in developing countries are monumental and quite similar. The challenges are as follows:

Lack of credit facilities

Potential Nigeria entrepreneurs go through many hardships when trying to access credit for their businesses. Though there is a wide range of financial institutions that offer business loans, they usually charge high interest rates deterring aspiring entrepreneurs. For instance, major banks have pegged their lending rates to as much a 28% deterring potential entrepreneurs who are mostly low income earners. Other obstacles faced by our entrepreneurs include severe collateral conditions set by banks and other lending institutions.

Corruption

Widespread and all present corruption that makes the procurement of licenses, permits, goods and services from government agencies and even the payment of taxes and levies difficult without playing the game, that is, paying bribes and kickbacks.

Inconsistent government policies

Government inconsistency is really a challenge an entrepreneur will have to tackle if he must succeed in Nigeria. Governance is something entrepreneurs have no control over; all entrepreneurs can do is to influence government's policy with respect to enacting favourable business laws. But he must have political clout and massive resources to be able to influence government laws. Now he may not have the political clout or financial muscle to influence government's policy so the best strategy to combating the ever changing policy of the government is to keep a keen eye on government laws and swiftly adjust your business to align with the policies.

Multiple taxation

One other sensitive challenge that is encountered by

majority of Nigerian entrepreneurs is multiple taxation. Although entrepreneurs in a country have a responsibility of funding the government through paying taxes, most of the taxes charged on entrepreneurs are not lawful and have the effect of increasing the cost of doing business. Although Nigeria's Companies Income Tax Act (CITA) has approved only 39 taxes and levies; there are over 500 various levies and taxes that are imposed by state and local government agents. These taxes are questionable and in the case where they are genuine, they are mostly duplicated and this has the effect of increasing the cost of doing business.

Poor state of the country's infrastructure

The state of Nigeria's infrastructure can be deemed to be a nightmare to both entrepreneurs and the rest of the country's population. With the existing infrastructure deteriorating and in some places it is non-existent; the cost of doing business has tremendously gone up. The state of the country's road network makes it hard for entrepreneurs in the agricultural sector to transport harvested produce from farms to processing factories. According to a report released by the World Bank, Nigeria's pace of socioeconomic development and growth is way below what we can achieve. This is mostly because of the erratic supply of electricity which has negatively affected many businesses. The outcome of power problems has prompted entrepreneurs to generate power through expensive ways that have in turn increased their production costs and made their products uncompetitive due to high prices.

Failure to adapt to the changing business environment

Majority of those who venture into MSMEs (Micro, Small and Medium Enterprises) do so because of their need to make money and in almost all cases, such entrepreneurs lack relevant and adequate information about the businesses they engage in. In the event where problems arise, most of these business owners lack sufficient problem solving skills and in the end they find it hard to survive. With the growth in the telecommunications sector since the introduction of GSM in 2002, Nigeria has become one of the most advanced nations in sub-Saharan Africa.

ENTREPRENEURIAL DEVELOPMENT IN NIGERIA AND CULTURE

Hofstede (1980) defines culture as "the collective programming of the mind, which distinguishes the members of one human group from another... Culture, in this sense, included systems of values: and values are

among the building blocks of Culture (Adler, 1997).

The influence of culture on economic activities of different societies has been investigated since beginning of the 20th century. Weber (1976) showed the influence of religion (as component of culture) on the economic performance of the society. Fukuyama (1995) also provides evidence that social capital (especially interpersonal trust among the members of society) is a major determinant of the society welfare and prosperity. Inglehart (2000:10) investigates influence of the numerous factors that shape the world value system on the sample of the 65 societies. He found evidence that economic differences are linked with large and pervasive cultural differences, as well as, that culture zones are persistent and long lasting. The main point derived from the studies mentioned above is that culture has a profound impact upon the society's welfare. The cultural orientation of a society reflects the complex interaction of values, attitudes and behaviours displayed by its members (Adler, 1997). These values, in turn, affect the attitudes of individuals, which again form their behaviour choices in any given situation. The continually changing patterns of individual and group behaviour eventually influence the society's culture, and the cycle begins again. More specifically, other studies support the notion that culture has a profound influence on the entrepreneurial capacity of a society, and that societies usually do not have homogenous cultural setting. Loucks (1981) suggests that entrepreneurship is culture embedded, and therefore researches on entrepreneurship should be more interested in the cultural distinctions of the entrepreneurship phenomena, and differences in how values, beliefs, attitudes, shared norms and particularity of conditions, influence what they do.

Understanding socio cultural factors

Socio cultural factors are factors relating to both society and culture matters. Socio cultural factors are the larger scale forces within cultures and society that affect the thoughts, feelings and behaviour of individuals. Such factors include:

- i) Child rearing practices
- ii) Cross cultural difference
- iii) Cultural deprivation
- iv) Cultural change
- v) Ethnic values
- vi) Family structure
- vii) Kingship structure
- viii) Regional differences.

Culture and society

Culture is the totality of learned, socially transmitted behaviours;

- i) Culture is all the values, norms and customs that people share with one another.
- ii) Culture includes language and beliefs.
- iii) Culture is ideas (like the belief in democracy and freedom) found within society.
- iv) Culture is what individuals think is right and important as they interact (Schaefer, 1992).

Culture is a way of life. When people talk about “the way of life” of the people with distinctive life style, whether they live in Enugu or Imo, they are talking about culture. It defines what is important and unimportant. Culture refers to everything that people create. Values, norms, goals and culture in general, develop as people interact with one another overtime. Culture accounts, in part, for the unprecedented success of the human species. It allows us to adapt to extreme environments. We could not survive without culture. In a sense, we create our culture but our culture recreates us (Robertson, 1989).

Culture provides the context (background) that we use to interact with each other. It defines boundaries that we use to distinguish us from them (Tannen, 1990).

Language

Henslin (2006) notes that language is the primary way people communicate with one another.

- i) It is a system of symbols which all of us use to communicate abstract thought (Henslin, 2004)
- ii) It is a perspective which allows culture exist.
- iii) Language is universal in that all cultures have it, but it is not universal in that people attach different meanings to particular sounds.

The Sapir-Whorf hypothesis argues that language provides categories through which social reality is defined and constructed. It argues that thinking and perception are not only expressed through language but also shaped by language.

Norms and values

Norms are rules that govern our lives and values are the goals of our lives. Norms are the expectation, or rules of behaviour, that develop out of values.

Norms are guidelines for our behavior. Norms may be informal or they may be formalised into laws. Values are principles, standards, or qualities considered worthwhile or desirable. Norms are rather specific while values are abstract and general in nature.

Norms

Norms are the shared rules or guidelines that govern our

actions in society. Norms can be laws, but they also can be procedures, morals, customs or expectations. Many times, one’s position within the social structure determines the definition of norms. Often, norms are manifest expression of a society’s deeply held and shared values.

Values

- i) Each culture has a general consensus of what is worth working for (ends)’
- ii) Values refers to that which we consider important or unimportant, desirable or undesirable, good or bad, and beautiful or ugly’
- iii) They guide most of our actions.
- iv) Values are long range commitments to ends that people share culturally.
- v) Values are abstract and general.
- vi) Essentially, values describe our “moral” goals in society.
- vii) Values indicate the standards by which people define their ideas about what is desirable in life.

Some social values

Marriage

Marriage is the social act or bond that connects independent villages and makes them have some sense of blood relationship due to the marriage contract between any of their sons and daughters. As one woman who has lived long in one of the towns in the south east of Nigeria (Owerri) puts it, true to the system of exogamy, one is forbidden to marry within one’s own village or lineage. Through the common practice of polygamy, which is practised mainly for economic purposes, a large number of clans and villages are united for mutual assistance, defence and trade.

Marriage is an important event in the life of every Ibo Man and Woman, as it constitutes an initiation into a responsible and mature life and is also seen as a fulfillment of one’s pledge to perpetuate the lineage. Extra care is taken in choosing a wife which involves many protocols, ceremonies, the whole village attention and lots of time. Jordan a missionary, once said; that the Igbo man regards marriage as the love of his whole social structure. From this tradition, one could hardly think of divorce. Although, there could be cases where the woman runs back to her father’s house because of misunderstandings with the husband, whereby the man has to come and take her back with apology if he is at fault or warning from the parents if the woman is at fault. The two families are involved and they as such settle the misunderstanding. Through such a measure, the family is kept intact and the future of the children reassured. A sound and normal life is guaranteed through a marriage

within a recognized cultural system; the children are accepted in the community and mature without much chance of any complex, and thus a guarantee for personality development, integrity and identity. Where the case is otherwise, as it is in some families in today's igbo land, one therefore talks of the challenges of igbo identity.

Marriage as a matter of fact has impacted positively on the encouragement of entrepreneurial activities in Igbo land especially in my area (that is, Mbaitli Imo State). Some inlaws have helped their sons' in-law to establish small businesses by providing cash and land for them as capital. In some cases, rich in-laws settle their daughters during marriage in what we call in igboland "IDU UNO", that is, settling the daughter with properties that she will use in her husband's home. In such settlement, cars, monies and properties in form of buildings are provided. Such assets have aided in entrepreneurial development.

Age group system

The Ibo pattern of life is communalistic, whereby the individual is never forgotten by the community in spite of his status. There are various groupings according to age, sex and occupation, the most important of which are age groupings. All children in a particular community especially in the Oguta/Egbema area of Imo State, born within five years, form an age group when they reach the age of maturity. They do various social work for the community; compete in many ways with people of other age groups, each group aiming at the best. Such competition encourages entrepreneurial activities. In some cases, the age grade establishes a department of thrift society or co-operative society within the group. The aim is for the betterment and well being of their members. They pull resources together and help their age grade members who are in financial difficulty. Even some age grade members borrow from the group to establish small scale businesses and pay back instalmentally to the group with a little interest. A typical example of such age grade is Renaissance Club of Mbieri. This age group in Mbieri has built lock up shops and halls, which small business owners have rented for business purposes.

Ozo title/chietancy title

The origin of the Nze and Ozo institution is difficult to trace. However, it is safe to say that it grew out of the need for a priest who would preside at extended family and lineage worship and supervise the cult of the ancestors and keep the family OFO stick¹. Secondly, it grew out of the economic needs of the peasant society

¹ Ofo stick is the symbol of family identity representing power and authority. It is usually held by the oldest member of the family.

and economy wherein young men could invest their agricultural wealth in the form of crops, cash, livestock into the taking of title from which they derive much dividend from the new entreants. What then is the Nze or Ozo title, and what are its main features? Briefly it is a socio-religious association into which men are initiated (sometimes with their wives) in various stages with religious ceremonies. It is not a cult. It has no seasonal or annual religious celebration or a chief priest to supervise its shrine as there is none. The members meet when there is someone to be initiated and the onye isi Ozo (the leader) functions at such times or at the burial ceremonies of one its members. One of the features is *ibu aku ozo*, that is the presentation of the appropriate ozo wealth to its members in the form of goats, cocks, yams, fish, salt, various kinds of palm wine and other drinks. The presentation is done in various stages and various sacrifices are given to various gods and at various shrines. Then there is the planting of the ozo trees like oha, ogirisi² or the installation of the ancestral shrine. In fact, it takes a lot of fortune before initiation ceremonies of a new entreant into the Ozo/ Nze title institution is concluded. This is equally the same, when an Ozo or Nze title holder is dead. In fact, the process involved during initiation is nearly the same during the burial. To have a father or in-law who is an Ozo or Nze title holder is a heavy financial burden to the family at the demise of the man. The burial ceremonies and the rites involved have made some families, go a borrowing. Even some went to the extent of selling the family lands to bury such a person.

Looking at the financial implication of Ozo and Nze title taking, one would conclude without fear of contradiction that in order to elavate one's social status in the name of Nze/Ozo title taking, it has negatively affected entrepreneurial. This is because the resources that would have been used to encourage entrepreneurship in establishing small business are used on title taking that does not encourage or stimulate economic development.

Omenani (the custom)

The Ibo word used in describing custom is omenani. This word is sometimes interpreted as tradition. Aru (abomination or pollution) and Nso Ala (behavior contrary to the laws of Ala, that is the earth deity) are two words that are used when speaking of contraventions against approved social and religious norms. There are two kinds of customs; customs that pertain to morality and those that are purely social and cultural. Social and cultural practices are detailed for each activity that makes up the institutions of society. There are various omenani (customs) governing for example marriage, burial, offering of kola nut, drumming or style of speaking. For

² These are perennial trees that have trado-religious symbolic meanings and connotations in Igbo society in Nigeria.

instance, some days in the week are prohibited from working or farming. Of all these omenanis mentioned above, emphasis shall be on four market days in Igbo land of Eke, Orié, Afor and Nkwo. In Ubomiri area of Imo State, on the Eke market day, people do not go farming. It is a taboo punishable by Ikwo Ala (a tradition of cleansing of the land) to go to farming on that market day. It is equally a taboo to go to farm in Umuonyealiugo Mbieri in Mbaitoli Local Government of Imo State. This equally affects entrepreneurial activities because for those entrepreneurs who engage in agricultural activities, such days are wasted because of such culture, and as a result, it retards entrepreneurial development.

RELIGION AND ENTREPRENEURSHIP

A religion is a set of common beliefs and practices generally held by a group of people, often codified as prayer, ritual, religious law. Religion also encompasses ancestral or cultural traditions, writings, history, and mythology as well as personal faith and mystic experience. The term "religion" refers to both the personal practices related to communal faith and to group rituals and the communication stemming from shared conviction. In the frame of European religious thought, the division of the world in two comprehensive domains, one sacred, the other profane. Religion is often described as a communal system for the coherence of belief focussing on a system of thought, unseen being, person, or object, that is considered to be supernatural, sacred, divine, or of the highest truth. Moral codes, practices, values, institutions, traditions, rituals, and scriptures are often associated with the core beliefs, and these may have some overlap with concepts in secular philosophy. Religion is also often described as a "way of life".

Organized religion generally refers to an organization of people supporting the exercise of some religion with prescribed set of beliefs, often taking the form of a legal entity. Other religions believe in personal revelation. Furthermore, "religion" is sometimes used interchangeably with "faith" or "belief system", but is more socially defined as that of personal convictions. While considerable concern has emerged about the impact of religion on economic development, little is known about how religion impacts on the decision making of individuals. Observations have shown that religion shapes the entrepreneurial decisions. In particular, christian religion has been found to be conducive for entrepreneurship. To buttress this assertion some christian churches like the Catholic church and Anglican churches have in so many ways encouraged entrepreneurial activities. For example, the Catholic Arch Diocese of Owerri under His Grace Most Rev. Arch Bishop Anthony Obinna has been in the activities of conducting workshops and training of youths on how to be self reliant and thereby establishing small businesses.

All these enhance entrepreneurial development.

FINDINGS

1. It was found that entrepreneurial activities are growing positively in Imo State especially in Mbaitoli local Government of the state. This can be seen in the level of activities now in that area.
2. The study revealed that the major factor that accounts for this high acceleration of entrepreneurial activities is because of unemployment of our graduates and school leavers.
3. It was observed that churches have contributed immensely towards the development of entrepreneurship, through organization of workshops, seminars, building of shops and providing funds for school leavers to be self reliant.
4. It was observed that some socio- cultural factors like Marriage, Age Grade and Religion have impacted positively on entrepreneurial development, while some socio-cultural factors like Omenani, Ozor/Chieftancy Title taking have negative impact on entrepreneurial development.
5. Security was observed as a significant factor for entrepreneurial development.
6. Finally, it was observed that entrepreneurial activities in Imo State have a very high prospect; if there is conducive business environment, eradication of multiple taxes by the Government and steady power supply.

CONCLUSION

The concept of entrepreneurship has assumed greater significance for accelerating economic growth both in developed and developing countries. It promotes capital formation and creates wealth in the countries. It reduces unemployment and poverty and is a path way to prosperity. Entrepreneurship is the process of searching out opportunities in the market place and arranging resources required to these opportunities. Thus, it is a risk of business enterprise. It may be distinguished as an ability to take risk independently and to make utmost earnings in the market. It is a creative and innovative skill and adapting response to the environment of what is real. In view of the importance of entrepreneurship to economic development, this work has tried to establish the impact of socio cultural factors on the development of entrepreneurial activities. Socio cultural factors, which are factors relating to society and culture were looked into. Culture which was seen as all the values, norms and customs that people share with one another was also looked into. It was discovered that some cultural values like marriage, age grade and religion have impacted positively on entrepreneurial development, while some cultural values like traditional title taking impacts

negatively on entrepreneurial development.

RECOMMENDATIONS

Based on the findings of this study, the following recommendations are hereby made:

1. Our communities should look at some aspect of our culture that are against entrepreneurial development for necessary modification.
2. Those cultural values that impact positively on entrepreneurial development like the issue of age grade etc should be encouraged tremendously by our community leaders.
3. Nigerian educational institutions should from secondary school introduce entrepreneurial development education into the school curricula. This will enable our youths acquire knowledge and skills required for entrepreneurial development early, which will in turn enhance economic development.
4. Government should use tariff and other incentive schemes to attract investors and encourage entrepreneurial activities.
5. The issue of security of lives and property should no longer be regarded solely as Government business. Our traditional rulers and town union government should introduce measures that will support the effort of the government in tackling the issue of security.

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