SPECIAL PURPOSE VEHICLES AND THE PROMOTION OF ENTREPRENEURSHIP IN NIGERIA:

THE CASE OF YOUWIN IN KADUNA STATE

BY

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DECLARATION

I hereby declare that this research work entitled "Special Purpose Vehicles and the Promotion of Entrepreneurship in Kaduna State: The case of YouWiN" has been carried out by me in the Department of Economics. The information derived from the literature has been duly acknowledged in the text and a list of references provided. To the best of my knowledge, the work has not been presented anywhere for the award of Bachelor of Science or Masters of Science Degree in any institution of learning.

…… …… **……..….**

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M.Sc./Soc-Sci/41492/2012-2013

CERTIFICATION

This Dissertation entitled "*SPECIAL PURPOSE VEHICLES AND THE PROMOTION OF ENTREPRENEURSHIP IN NIGERIA ; THE CASE OF YOUWIN IN KADUNA STATE*" by JesutodurotiTinuoluwa KAYODE meets the requirements for the award of the degree of Master of Science in Economics of the School of Post Graduate, Ahmadu Bello University, Zaria and is this day approved for its contribution to knowledge and literary presentation

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DEDICATION

This Dissertation is dedicated to the memories of my beloved parents; Rev M.O Kayode and Mrs J.K Kayode, Continue to rest in the bossom of our Lord Jesus, till we meet again.

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My deepest and profound gratitude goes to God Almighty, the all sufficient God, who gave me life, good health, strength, wisdom, provisions and every single thing I needed for the completion of this program. Indeed, You are worth standing with and I am forever grateful.

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ABSTRACT

Entrepreneurship is regarded as powerful engine of economic growth through its several multiplier effects of employment creation, income generation and improvement in welfare thus leading to a decline in poverty. This is why efforts have been made by successive Nigerian government to promote entrepreneurship through the establishment of legal entities purposefully and specially created. These legal entities are known as Special Purpose Vehicles (SPVs). Recently, the government in its drive to achieve the cause of entrepreneurship promotion through SPVs established the Youth Enterprise with Innovation in Nigeria (YouWiN) in 2011. This study therefore examined Special Purpose Vehicles and the promotion of entrepreneurship in Kaduna state using YouWiN as a case study. Survey design was used to collect information. Four hundred and forty-five (445) respondents were purposively sampled. Three hundred and eighty-five (385) of these respondents were non beneficiaries, thirty (30) training beneficiaries and thirty (30) grant beneficiaries. Data were analysed using frequency tables, percentages, cross-tab, multinomial logistic regression and the chi-square statistics. The study found that the promotion of entrepreneurship by YouWiN is at various stages. The first stage is at the level of BPC where about eighty-two percent (82.9%) of the participants confirmed that they had acquired vast knowledge about the business they competed for and they have also acquired entrepreneurship skills such as business writing skills in the course of writing their business plan. The second stage is at the level of the entrepreneurial training organized by YouWiN. Although, people in this category did not get the grant as aboutninety three percent (93.3%) of them agreed they further improved on the entrepreneurship skills they had as the training provided them with good business writing skills, resource management skills, financial management skills, staff management skills, marketing skills as well as customer relationship skills. The third stage is the final stage, where funds were given to the YouWiN beneficiaries. From the Regression result, there was indication that past experience does not ensure high profitability. However, there were indications that the jobs provided by YouWiN have significant positive welfare implication.

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List of Abbreviations

1. AMCON- Asset Management Corporation Of Nigeria
2. BOI- Bank Of Industry
3. BP- Business Plan
4. BPC- Business Plan Competition
5. CAC- Corporate Affairs Commission
6. CBN- Central Bank of Nigeria
7. DFID- Department For International Development
8. FSS- Financial System Strategy
9. GDP- Gross Domestic Products
10. GEM-Global Entrepreneurship Monitor
11. GRA- Government Reserve Area
12. HND-Higher National Diploma
13. IDC-Industrial Development Centre
14. IDM-International Digital Media
15. NACRDB Nigerian Agricultural Cooperate and Rural Development
16. NAPEP- National Alleviation and Poverty Eradication Programme
17. NBCI-Nigerian Bank for Commerce and Industry
18. NCE- National Certificate on Education
19. ND- National Diploma
20. NEPAD-New Partnership for African Development
21. NERFUND-National Economic Reconstruction Fund
22. NIDB-Nigerian Industrial Development Bank
23. P. G- Post Graduate
24. SEDS-Start-up Enterprise Development Scheme
25. SME - Small and Medium Enterprise
26. SMEDAN- Small and Medium Enterprise Agency of Nigeria

27. SMIES- Small and Medium Industries Equity Investment Scheme

28. SPVs-Special Purpose Vehicles

29. WFYP- Work For Yourself Program

30. YES-Young Entrepreneurship Programme for Schools

31. YOUWIN- Youth Enterprise With Innovation in Nigeria

CHAPTER ONE

INTRODUCTION

1.1 Background to the Study

The establishment of an entity to carry out a proposed solution to an identified problem is the creation of a Special Purpose Vehicle. Special Purpose Vehicles (SPVs) also known as Special Purpose Entities are legal entities that are established to carry out functions for which they are created. As the name implies, they are purposefully and specially created entities, which serve as vehicle for the implementation of solutions to identified problems or challenges. They carry out specific task for which they are created. SPVs have been used to compliment polices designed to solve macro-economic problems such as unemployment and poverty and in some cases; they have yielded the desired result and have caused an overall improvement in the performance of the economy. The Young Entrepreneurship program for Schools (YES) and SPRING Singapore of the Singaporean economy and START-UP Chile of the Chilean government are evidences of SPVs that have successfully promoted entrepreneurship in both countries respectively (Efayomi, Onyekwere, Uchechi and Chidozie, 2013).

Nigeria is not an exception in the establishment and use of SPVs to proffer and execute solutions to challenges. In the year 2010, the Asset Management Cooperation of Nigeria, AMCON was established to solve the banking crisis. Some others have been established to promote entrepreneurship, which is regarded as a powerful engine of economic growth. Entrepreneurship refers to seeking investment opportunities by individuals and firms to make profit (Inegbenebor, 2005) which is feasible in the view of the market as either a creative process or/and a discovery process. The individuals, who seek out investment opportunities, are known as entrepreneurs. These investment opportunities leads to the establishment of enterprises and since entrepreneurs cannot

carry out all the entrepreneurial activities by themselves, the services of others (hired in form of labour) will be required and thus, employment, income and welfare improvement are derived. This is further elaborated by Acs (2007), who opined that entrepreneurs create new businesses, new businesses in turn create job, intensify competition and improve productivity through technological change. Thus, high measured levels of entrepreneurship will translate directly into high level of economic growth through its several multiplier effects. This high correlation between economic growth and entrepreneurial activities, its potency to generate income, employment and improvement in welfare of the people has made its promotion a major priority for the Nigerian government which dates back to when Nigeria gained her independence (Olutunla, 2005). Some of the SPVs that have had programs to foster entrepreneurship include the Nigerian Bank for Commerce and Industry (NBCI) 1973, National Directorate of Employment (NDE) 1986, Work For Yourself Program (WFYP) 1987, National Economic Reconstruction Fund (NERFUND) (1989), National Alleviation and Poverty Eradication Program, NAPEP (2001), Bank of Industry BOI (2001), Small and medium Enterprise development Agency of Nigeria, SMEDAN (2003).

But despite the continuous efforts, these SPVs seem not to have caused a structural adjustment impact on the economy in terms of significant decline in unemployment, decline in poverty and improvement in the general performance of the economy; Nigeria has an average unemployment rate of 23.9% from 2006 to 2015;specifally, Kaduna state has an unemployment rate of 25.7% well above the national average and has the second highest incidence of poverty in the North western zone with 52.4% as core pore and 38.2% as moderately poor, (African outlook online). A World Bank study in 2009 revealed that Kaduna state ranks among top six cities in Nigeria with the highest unemployment rate. Many of the programs organized by institutions for entrepreneurial development and promotion have seem not to have had significant impact and that is why

government has and is still devising some other means to ensure more efficient and effective strategies. Among these is the Youth Enterprise with Innovation in Nigeria in 2011, the CBN 220 billion naira and the FSS scheme of SMEDAN in 2013.

YouWiN is a recent SPV established to promote entrepreneurship by providing winners of the program with funds to set up or expand their Small and Medium Enterprises (SMEs) as finance has been identified to be a major constraint to entrepreneurship development.(William and Ramana,2009; Okey2013; Nwibo and Okorie2013).The program is a collaboration of the Ministry of Finance, the Ministry of Communication Technology, the Ministry of Youth and the Ministry of Women Affairs and Social development. They launch an innovative annual Business Plan Competition (BPC) which is a platform for graduate youth entrepreneurs within the age of 18-45 to showcase their business ideas (www.youwin.org.ng). The successful award recipients have an opportunity of receiving grant between N1 million to N10million depending on their business needs and so far, 3900 entrepreneurs have been empowered to establish their business enterprises since its inception in 2011; out of which about 109 are currently carrying out their business activities in Kaduna State.

To this effect, the viability and sustainability of this new SPV, YouWiN will be examined, the impacts of the finance provided to the beneficiaries, the effectiveness of the channel for fund disbursement, the impact of the training provided to participants who didn't eventually emerge as fund recipients, the impact the program has had on job seekers and potential graduates, and also find out if there are other means of promoting entrepreneurship apart from the establishment of SPVs.

1.2 Statement of Problem

Paramount among problems Nigeria has been facing over the past years is the twin problem of unemployment and poverty. Unemployment among Nigerians especially the youth have continued to retard Nigeria's pace of development. Successive administrations in Nigeria have made attempts at keeping unemployment to its lowest level in the process of promoting national development which is the reason National Development plans and National Budget emphasize employment generation and promotion of gainful employment in their cardinal objective.(Bello 1995;Damachi 2001).

An enduring claim in the field of entrepreneurship is that entrepreneurial activity promotes economic growth and development. The realization of this generated a significant amount of interest in how policies may be instrumental in fostering entrepreneurial activity.(Tende, 2014) therefore entrepreneurship and entrepreneurial activities are expected to be the driving force for economic growth and development and consequently create jobs, income and improve the well-being of the citizens. Successive Nigerian governments have made efforts to promote entrepreneurship through the establishment of SPVs that have had to mobilize finance for business start-up capital and provide vocational training opportunities for entrepreneurs as most of these entrepreneurs and their businesses respond to two key problems of business start-ups: lack of finance and lack of technical know-how.

In spite of these, the extent of entrepreneurship, entrepreneurial development and the dividends of entrepreneurship seem to be very limited in Nigeria. About 1.8million graduates enter the labour market yearly without a certainty of being employed (Mike, 2015). With Kaduna having an unemployment rate of 25.7% and 80.6% poverty rate.(African outlook online), there is a need for studies on the of effectiveness of SPVs in Nigeria and in Kaduna State.

The Youth Enterprise With Innovation in Nigeria (YouWiN) which aims at promoting graduate youth entrepreneurship has been well promoted in the media and being an entrepreneurial promotion program for graduates and people with a post-secondary qualification, a major difference from other SPVs,an objective evaluation criteria is necessary to evaluate the impact and effectiveness of this SPV in Nigeria, using Kaduna as a case study area.

1.3 Research Questions

.This research study attempted to answer the following questions:

(i) Has YouWiN been able to promote entrepreneurship in Kaduna State?

(ii) To what extent have YouWiN grant beneficiaries' business activities been able to create jobs?

(iii)What are the challenges of the YouWiN empowered businesses?

(iv) What are the challenges of the YouWiNsecretariat in training, mentoring and monitoring of beneficiaries?

1.4 Objectives of the Study

The broad objective of this research work is to evaluate the establishment of Special Purpose Vehicles and the promotion of entrepreneurship in Kaduna state, with YouWiNas a case study. The specific objectives of the research however are:

i. To examine ifYouWiN has been able to promote entrepreneurship in Kaduna State.

ii. To examine the extent to which the YouWiN grant beneficiaries business activities have been able to create jobs.

iii. To identify the challenges of YouWiN empowered businesses.

iv. To identify the challenges ofYouWiN secretariat in training, mentoring and monitoring of beneficiaries.

1.5 Research Hypothesis

Given the nature of research objectives and questions, the following hypothesis will be tested:

H_0: YouWiN has not been able to promote entrepreneurship in Kaduna State.

H_1: YouWiN has been able to promote entrepreneurship in Kaduna State.

1.6 Justification for the Study

The justification for this study is multidimensional. First at national level, it evaluated whether the current employment generation measures through the various SPVs established have had the capacity to reduce employment particularly, YouWiN. As a policy reform to promote entrepreneurship and entrepreneurial activities, this study highlights the impact and prospects of the program on non-beneficiaries and beneficiaries and the welfare implication. This informationserves as a policy guide in future job creation programs for policy makers.

At institutional level, the findings provide useful information that could be included in the working document of the current SPV, (YouWiN), as well as other SPVs created to promote entrepreneurship. It highlights deficiencies and shortcomings of the approach used.

For the beneficiaries of the program, the study afforded them a wider opportunity to express their feelings on government's efforts to promote entrepreneurship, impact of the grant on their businesses with respect to their number of employees and their business challenges.

Furthermore empirical studies on the evaluation of YouWiNis limited, thus, the study serves as an additional platform and reference for other researchers to explore the area for further study on SPVs and entrepreneurship promotion in Kaduna State.

1.7 Scope and Limitations

The focus of this study is to evaluate the extent to which YouWiN has been able to promote entrepreneurship in Kaduna State.

The research work was limited to an evaluation of one state of the federation; Kaduna State. An in-depth study of this nature has certain limitations. One major limitation is that the research relied largely on the opinions of the beneficiaries of YouWiN grant and some of these respondents were unwilling to cooperate, thinking that information gathered by the researcher was used by YouWiN officials and some of this information if released may hinder the disbursement of their second to the final or final tranche of the grant.

Another limitation is the unavailability of data and information on previous SPVs that have been established for similar purpose.

However, efforts were made to convince beneficiaries to gain their trust and confidence thus, adequate information needed for the study were released.

1.8 Organization of the Work

This study consists of five chapters; chapter one is the introductory chapter which contains the background of the study, statement of research problem, research questions, objectives of the study, research hypothesis, justification for the study, scope and limitation and the organization of the

work. Chapter two contains an overview of SPVs particularly YouWiN; conceptual, theoretical and empirical literature review; Chapter three contains the theoretical framework, analytical technique, method of data collection, and sources of data; Chapter four contains presentation and analysis of data while chapter five is the summary, conclusion and recommendations.

CHAPTER TWO

LITERATURE REVIEW

2.1 Conceptual Literature

2.1.1 Special Purpose Vehicle

The business dictionary defines Special Purpose Vehicles (SPV) also known as Special Purpose Entities (SPEs) as a legal entity created solely to serve a particular function, such as the facilitation of a financial arrangement or creation of a financial instrument. It is an entity which is formed for a single, well defined and narrow purpose. This means no SPV can be formed for an unlawful purpose or for undertaking activities which are contrary to the principle of law or public policy. SPVs are technically a company because it has to follow the rules of formation of a company laid down in the companies Act. Like a company, the SPV is an artificial person. It has all the attributes of a legal person. It can sue and be sued. (m.financialexpress.com/specialpurposevehicle). They can simply be referred to as entities, companies or establishments created to solve or find solutions to problems that have been discovered or identified.

In Nigeria, SPV is usually registered as a separate business entity (company) under the Companies and Allied Matters Act 1990. This is because they are companies' strictusensus. (Nigerian law today, 2013).

2.1.2. Entrepreneurship

In recent years, there has been an increasing amount of literature on entrepreneurship.

According to Osalor (2013) entrepreneurship refers to the process of planning, operating and assuming the risk of a business. It is also a process of creating a unique value. This means that the entire process that is involved and can be associated to the setting up and operation of a business is called entrepreneurship.

Similarly, Inegbenebor (2005) defines it as the willingness and ability of an individual to seek out investment opportunities, establish and run an enterprise successfully. This, put another way can be said to be the ability of a person to seek out investment opportunities. It can also be inferred that the individual must live conscious of his/her environment so as to notice such investment opportunities, pursue it and ensure its success.

In the same vein, Alawiye (2004), posited that entrepreneurship is 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 grow and sustain them, with a view to achieve broad socio – economic development goals. The emphasis from this definition is the increase in the supply of the number of entrepreneurs available in a place or country which will automatically increase or expand the number of small and medium scale enterprises as well as big enterprises which can be done by the promotion of such entrepreneurs. However, what cannot be inferred from this definition are the shoulders on which the promotion of such entrepreneurs falls so as to achieve the desired or stated objective.

Going further, Salami (2011) identified two types of entrepreneurship; opportunity based entrepreneurship and necessity based entrepreneurship.

Opportunity based entrepreneurship- this occurs when an entrepreneur perceives a business and pursues it. The idea of perceiving a business is in agreement with the conceptualization of the term by Inegbenebor (2005) as mentioned earlier because in both cases, the entrepreneur has to discover a business opportunity and then take necessary actions to explore that opportunity.

On the other hand, Necessity based entrepreneurship occurs when a person is left with no other viable option to earn a living other than becoming an entrepreneur. This type is usually borne out of compulsion and not a choice and is more evident in situation or countries with high unemployment rate like Nigeria.

Having considered the definition of the term by other researchers, for the purpose of this research, entrepreneurship is defined as the process of acquiring entrepreneurial skills which will help an individual to promptly discover profit opportunities which is a means for income and employment generation for oneself and for others through production or manufacture of goods, distribution of goods or the provision of services. The emphasis of this definition is the ability of the opportunity created or discovered to be able to generate employment which will definitely lead to income generation for the persons involved and others that will be employed through that opportunity.

2.1.3 Entrepreneurs

An entrepreneur is said to be someone who organizes, manages and assumes the risks of a business or an enterprise. He is an agent of change (Econlib.org).Simply put, the organization and total outcome of a business depends on the entrepreneur.

The business dictionary defines it as someone who exercise initiative by organizing a venture, takes benefit of an opportunity and, as the decision maker, decides how, and how much of a good or services will be produced. He also supplies risk capital as a risk taker and monitors and contributes to the business activities. The entrepreneur is usually a sole proprietor, a partner or one who owns the majority of shares in an incorporated venture.

For Image (2002), an entrepreneur is someone who brings things like money, materials and labour together in new business, productive process or improved organization to ensure business success by perhaps creating something new. Going by this definition, one can simply infer that the entrepreneur can be referred to as one who puts all other factors of production together to ensure the success of an enterprise he initiates.

Although each of these definitions or conceptualization of the term sees who an entrepreneur is from slightly different perspective, they all contain similar attributes such as organizing, risk taking and initiative.

For the purpose of this research work, an entrepreneur is conceptualized in two ways; to be someone who has a can do attitude (an entrepreneurial spirit) and puts in all efforts and resources to ensure the success of set goals or goals set to be achieved. This definition cuts across all disciplines and can be applied in all aspects of life. (Garba,2014)

Secondly, in addition to Image (2002) an entrepreneur refers tothe person who discovers or creates opportunities that can serve as employment and income generating source and also brings things like money, materials and labour together in new business, productive process or improved organization to ensure business success by perhaps creating something new

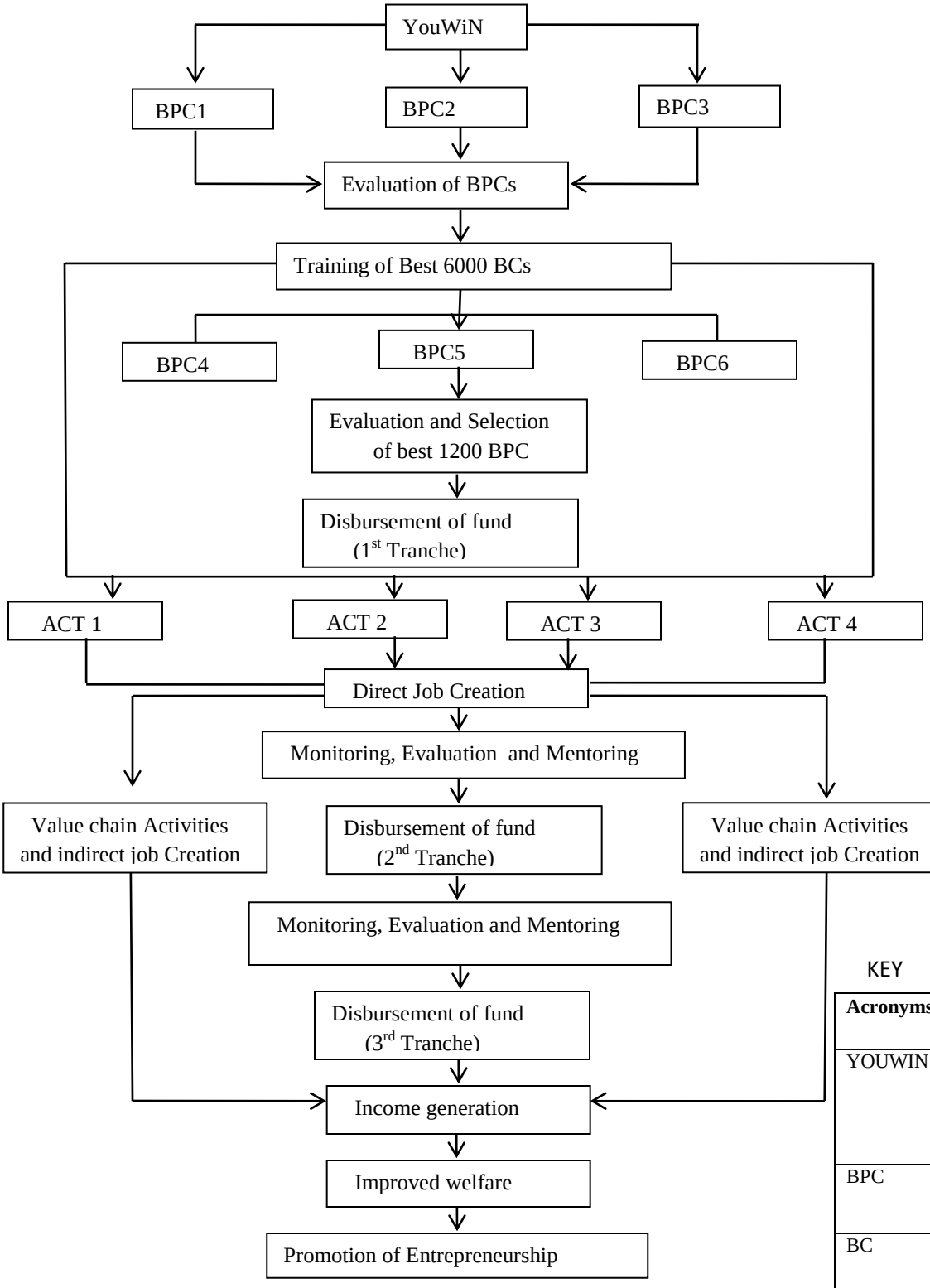
2.1.4 YouWiN

The Youth Enterprise with Innovation in Nigeria (YouWiN) (www.youwin.org.ng) is a Special Purpose Vehicle established to tackle the unemployment problem in Nigeria. It is a collaboration of the Ministry of Finance**,** the Ministry of Communication Technology, the Ministry of Youth Development and the Ministry of Women Affairs and Social Development with assistance from World Bank, Department For International Development of the United Kingdom (DFID), and private sector. (www.youwin.org.ng,www.jobsnigeria.com)

The program is an annual Business Plan Competition (BPC) for aspiring young entrepreneurs in Nigeria which is in line with the Federal Government's drive to create more jobs. It provides a platform for youths to showcase their business acumen, skills and aspirations to business leaders, investors and mentors in Nigeria.(www.youwin.org.ng)

2.1.5 Researcher's Conceptualization

Figure 2.2 Framework/Transmission of YOUWIN to entrepreneurship promotion and job creation



KEY

Acronyms	Meaning
YOUWIN	Youth enterprise With innovation in Nigeria
BPC	Business Plan Concept
BC	Business Concept
ACT	Business Activities

Source: Author's Computation, 2016

Figure 2.2 shows the flow and how the Federal government YouWiN program promotes entrepreneurship and creates employment.

YouWiN as a government Special Purpose Vehicle is an intervention program designed to stimulate potential entrepreneurs to think of business opportunities and submit excellent business concepts for the Business Plan Competition represented by the BPC1, BPC2 and BPC3, where BPC represents Business Plan Concepts which includes the proposed amount enough to establish their businesses. The Business Concepts are evaluated by experts, and the best six thousand concepts from each geo political zone are selected. The owners of these concepts are invited for training after which they are required to submit a more detailed and comprehensive Business plan. The best business plans are again selected, screened, the business plan owners' interviewed and a final list of successful entrepreneurs is released, with the amount approved for their businesses. The next stage is the disbursement of funds.(field survey,2016). The first tranche of fund approved for each business enterprise (30% of total money approved for a business) will then be released. This money is for the purchase of capital equipment and commencement of business. The activities (Act 1, Act 2, Act 3 and Act 4) created in the process of business commencement will generate direct employment or job creation as indicated in the chart. The businesses are then evaluated practically through the mentoring, monitoring and evaluation unit of the YouWiN program, as supervisors are attached to beneficiaries. These supervisors through their recommendations may approve the disbursement of the 2^{nd} and 3^{rd} tranches of money approved for the businesses(field survey, 2016). This could lead to the creation of more jobs, improvement in the welfare of beneficiaries and their employees, increase in the value chain activities and a general improvement in the performance of the economy.

It can also be deduced from the framework that YouWiN encourages entrepreneurship development in two phases; firstly, it encourages eligible candidates to explore and come up with innovative

business ideas so that they can bid for the award; whether they eventually succeed in getting the grant or not, it is a step forward toward entrepreneurship development. Secondly, entrepreneurs who are equally eligible may want to introduce new innovations and technologies which will encourage competition and ensure the availability of quality products to the society.

Whatever the case, these prospective candidates stand the chance of winning the grants, which could facilitate their business activities and consequently create jobs.

Jobs can be created directly and indirectly. Direct employment generated by activities established by the YouWiN grants. Indirect employment created through various values chain activities.

2.1.6 Skill Acquisition

Skill acquisition is generally perceived to be limited to the acquisition of vocational skills such as tailoring, shoemaking, carpentry, hair making, cake and pastries baking, automotive mechanic skills e.t.c. but in the factual, it is the ability to be trained in a particular task or function and become an expert in it. (Peter,2015). It is an ability and capacity acquired through deliberate, systematic and sustained effort to smoothly and adaptively carryout complex activities or job functions involving ideas (cognitive skills), things (technical skills) and /or people (interpersonal skills). Simply put, it is an ability to do something excellently well and thus, skill acquisition is pertinent in all areas of life including entrepreneurship. Entrepreneurship skills can be learned and acquired.

2.2 Overview of SPVs

2.2.1 Review of selected SPVs in Nigeria

The establishment of SPVs aimed at entrepreneurship dates back to when Nigeria gained independence, Olutunla (2005). The important point to note is the impact of these SPVs in the promotion of entrepreneurship, unemployment reduction, reduction in poverty level and the overall performance of the economy.

As observed in table 2.1, the main objective of NDE, WFYP, NERFUND, NBCI, NIDB, NACRDB, NAPEP, BOI, SMIEIS, NEPAD, FSS scheme of SMEDAN and CBN's 220 billion naira project is the provision of finance to entrepreneurs to help establish and expand their SMEs by granting loans at relatively low interest rates to interested entrepreneurs.

Some of these SPVs registered a number of achievements or impacts; the NDE through its National Open Apprenticeship Scheme had 83 000 participants within four months as against a target of 50 000 for a whole year (FOS 1987), the NERFUND made a success of engineering the rapid enthronement of manufacturing regime, an alternative to the preceding era characterized by the merchandise of imported goods. But most of these SPVs encountered challenges which served as major setbacks which made their objectives non-achievable and impacts not felt as expected. The IDC and SMEDAN had a slightly different objective from previous SPVs; providing free technical and managerial assistance to promote the establishment of SMEs. These have not also performed as expected. Similarly, BOI being urban based appears to focus on big industrial establishment and NACRDB have a problem of inaccessibility by targeted population. In fact, NERFUND, NBCI and NIDB were all defunct in year 2000 to establish the Bank of Industry and in the same vein, Nigeria Agricultural Cooperative Bank, Peoples Bank and Family Economic Advancement program were

merged to form the NACRDB. In view of these, it can be concluded that to a reasonable extent, these SPVs have been unsuccessful, unemployment rate increasing and entrepreneurship not adequately promoted. Based on the outcome of these SPVs, the government re-strategized and in November 2011, the Federal government of Nigeria launched another SPV, The Youth Enterprise with Innovation in Nigeria popularly known as YouWiN, a program implemented to promote entrepreneurship and tackle youth unemployment. The N50 billion naira three-year program, invites aspiring entrepreneurs as well as existing ones who wish to expand their businesses to submit proposals of innovative business ideas (allafrica.com, Gbenga K.2014). The best proposals are selected after going through the necessary rudiments and laid down procedures, the entrepreneurs receive training, mentorship and grants to implement and expand their businesses. The specific objectives of the program are

i. Attract ideas and innovations from young entrepreneurial aspirants from universities, polytechnics, technical colleges and other post-secondary institutions in Nigeria

ii. Provide a one-time equity grant for 1200 selected aspiring entrepreneurs to start or expand their business concepts and mitigate start up risks;

iii. Generate 80,000 to 110,000 jobs for currently unemployed Nigerian youths over the three years during which the three cycles will be implemented

iv. Provide business training for up to 6,000 aspiring youth entrepreneurs spread across all geo-political zones in Nigeria

v. Encourage expansion, specialization and spin-offs of existing business in Nigeria and

vi. Enable young entrepreneurs to access a wide business professional network and improve their visibility(www.youwin.org.ng)

To be eligible for the Business Plan Competition, one must ; be a proven citizen of Nigeria, no older than 45years (proof of identity: international passport/Driver's license/National ID card/Voters card required), have a post-secondary school qualification, the proposed business venture must be within the national borders of Nigeria, and with the intention of employing Nigerian citizens, the proposed business venture must not entail the production or distribution of weapons, alcoholic beverages, tobacco or/and gambling or any activities in contradiction with the Nigerian constitution, should be willing to make an equity contribution in kind, but does not need to have long experience in managing a business, must prepare an innovative business concept summary, existing businesses must be registered with Corporate Affairs Commission, (CAC), for new business ideas, the business do not have to be registered with CAC. However, sponsors of new businesses that win awards will be required to register fully with CAC prior to receiving any award of funds.(www.youwin.ng.com)

Award recipients will receive between N1, 000,000 (one million naira only) and N10, 000,000 (ten million naira only), depending on their business needs. It is important to emphasize that YouWiN is an equity contribution to businesses, it is therefore not a loan but a grant; Award recipients will be paid according to the needs of the business and specific mile-stones stated in the business plan; Award recipients must be registered with CAC before disbursement of funds even though they do not need to be registered to apply, YouWiN will support the registration process; Award recipients will operate accounts using their registered companies with any of the participating commercial banks prior to disbursement; Award recipients must sign a grant agreement with the managers of YouWiN for the disbursement of funds.

Another point worthy of note is that YouWiN has training, mentoring and monitoring scheme. The training takes place at selected venues across the six geo political zones in Nigeria. The training and mentorship program provided through the scheme provides participants with an expanded knowledge of how to successfully manage a business enterprise which becomes helpful even to participants who are eventually not selected as beneficiaries of the grant. The monitoring is currently being undertaken by the Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) and the School for Startups.

The YouWiN has recorded some laudable achievements. As reported by the Banking and Other Financial Institution Division of the Federal Ministry of Finance, some of the progress made by the SPV includes; development of the project website and uploading web content, Launch of Business Plan Competition in the six geo- political zones, Training/workshop on business planning management for second round qualifiers across the six geo political zones, Selection of 1200 winners across the six geopolitical zones for YouWiN 1, and YouWiN 2 and 1500 YouWiN 3, Presidential award presentation to the best business plan in each geo- political zone, Boot camp;school for startups; a specialized training on business planning and implementation designed to give the beneficiaries a better and wider perspective on how they can successfully implement their business ideas.

The SPV has also created 26 000 jobs through the first two editions of the scheme, that is 26 000 jobs from 2400 entrepreneurs.(Daniel, 2013) because as at the time of this study, the third edition had just been concluded and so the number of jobs created could not be obtained as most of them were yet to commence business.

But despite the successes recorded, the ability of YouWiNto promote entrepreneurship, create employment, reduce poverty and improve the overall level of economic growth and development has been questioned. Some of the issues raised include; Corruption, lack of transparency in process, the continuity challenge, wrong idea to stimulate employment, growth and job creation.

2.2.2 Some Distinctive Features of YouWiN

Notable factors that distinguish YouWiN from previously established SPVs include:

(a) The amount and condition of fund given to grantees

(b) The Target population

(c) The concept of a business plan competition

(d) The different stages of fund disbursement

a. The Amount and condition of Funds given: As earlier mentioned, the YouWiN is a ₦50 billion naira (Gbenga K. 2014) grant program that was given to recipients over three years. Recipients have an opportunity to receive between₦1millionto ₦10million as grants and not loans which is a substantial amount to start up a small scale business. This serves as the highest proposed amount ever given out to beneficiaries of a government program in Nigeria.

b. The Target Population: Unlike other vehicles for entrepreneurship promotion that the targeted population are both learned and unlearned, the YouWiN is meant for only the learned; people who have a post-secondary school education qualification. Although the course of study may not correspond to the proposed business, a post-secondary school

qualified personnel is assumed to have had a better exposure to life and business which will add to the chances of success of the business.

c. The concept of a Business Plan Competition: The YouWiN is a business plan competition which makes the selection process of recipient/ beneficiaries based on competition which means only the best business concept would be selected for the grant. The word competition ensures interested eligible beneficiaries maximize all resources available at their disposal to develop a good and innovative business concept which would be acceptable and enable them to be a grant beneficiary. Only the best of business plans well defended and presented at the various stages of the competition makes it to the final stage. This also implies entrepreneurship development at various stages.

d. The different stages of fund disbursement

Another distinguishing factor of the YouWiN is the non-wholesome disbursement of fund. The disbursement of fund for the grant beneficiaries is done progressively so as to monitor the progress of the business and also help check the activities of fraudulent persons. The initial amount given is 30% of the amount approved for grantees, then 40% and lastly the remaining 30%. The disbursement of this fund is dependent upon approval from the independent monitors from the YouWiN team and monitors from SMEDAN.

2.2.3 Problems facing Entrepreneurship Development; Theoretical discourse and Theoretical evidence in Nigeria

Alfred Marshall and Mark Casson in their conceptualization and theories of entrepreneurship identified challenges that could militate against the development of entrepreneurship in an economy (Nayab,2011).

Alfred Marshall's theory of entrepreneurship identified thorough understanding of the industry, good leadership skills, foresight on demand and supply changes and the willingness to act on such risky foresights as the basic characteristics of an entrepreneur. However, he concluded the theory by saying that the success of the entrepreneur does not depend on the possession of those skills only but on the economic situations in which they attempt their endeavours which could pose a threat to their survival. This is in line with the Mark Cassons theory of entrepreneurship.

The Mark Casson's theory of entrepreneurship held that entrepreneurship is as a result of conducive economic conditions. He mentioned economic factors that encourage or discourage survival of entrepreneurship as; favorable taxation policy, good industrial policy, easy availability of raw materials, easy access to finance on favourable terms, access to information about the market conditions, availability of technology, availability of infrastructures and good marketing opportunities.

From both theories, we can assert that the best of entrepreneurship dividend or benefits cannot be felt if the economic situations are unfavourable. These economic situations may however differ from one economy to another due to peculiarities associated to every economy. Both theories lay a foundation for possible problems or challenges that entrepreneurship development may face in an economy which is evident in the Nigerian economy.Okeize Alex and Asoluka (2013), Anyadike, Emeh and Ukah (2012) opined that lack of credit facilities, corruption, inconsistent government policies, multiple taxation, poor state of the country's infrastructure, failure to adapt to changing business environment, low standard of education, difficulty in procuring business approvals, high inflation and unstable exchange rates, security issues, poor planning, poor product or service, low recognition of female entrepreneurs among others as the problems facing entrepreneurial development in Nigeria.

Also, as stated byOyelola, Ajibosin, Raimi, Raheem and Igwe (2014), the major problems of entrepreneurship and Nigeria economic development are frequent power outage, bad roads, multiple taxes, lack of genuine support service for SMEs and expensive transport and telecommunication cost.

The above challenges as opined by authors though slightly different are not contradictory. One of the consistent challenges of entrepreneurship development in Nigeria identified from the above literatures is inaccessibility to adequate finance or start- up capital. This emphasis on finance reveals its importance and significance in entrepreneurship either for start-up or in expansion purposes.

Finance is an indispensable management tool for all forms of formal and informal economic activities, e.g. agriculture, manufacturing, and public and private sectors activities. Finance is concerned with the acquisitions, management and control of money. It is needed for the purchase of capital goods such as machinery and chemical inputs, man power development (education) and for the maintenance of liquidity within the production system. Mohammed(2011). No business can be established or business idea transformed to reality without the use of money. Finance may be the last resource required to transform a business idea to reality but could be regarded as the most important.

The accessibility and availability of finance to start up or expand a business enterprise is one of the most often faced challenges by entrepreneurs in Nigeria. As Onwubiko (2011) puts it, finance is central to the establishment and continued existence of any enterprise irrespective of the size, focus and objective. For entrepreneurs to start up business enterprises, finance is needed, and where unavailable or inadequate, the entrepreneurs, especially youths, cannot carry out their business

ideas. This problem is more aggravated in Nigeria because banks are usually reluctant to give out loans to youths to establish businesses; the procedures to access such credits are rigorous and dependent on the provision of collateral which the potential entrepreneur may not possess. Furthermore, the financial institutions charge outrageous interest rates sometimes as high as 21%.

It is not misleading therefore to say that finance plays an important role in businesses and if available will promote entrepreneurship.

2.2.4 Role of Entrepreneurship in Economic Development

The potency of entrepreneurship to generate employment, make significant contributions in any economy and its ability to improve the quality of life of people have made studies on entrepreneurship significant and relevant.

Entrepreneurship facilitates the use of local raw materials and other resources. Being relatively labour intensive, enterprises creates substantial employment opportunities at low capital cost and being resilient, flexible can better adapt to unexpected changes in economic and financial environment. (Hassan 2013). This is unconnected to the fact that most entrepreneurs are inherent members of a society and have ideas of the workings of the economy relative to their environment. This view is supported by Efayomi, Onyekwere, Uchechi, Chidozie (2013) who writes that Singapore, Chile and Israel are examples of countries that have experienced a significant growth and development in their economies through entrepreneurship.

Similarly, Acs (2007) opined that entrepreneurs create new businesses and new businesses in turn create jobs, intensify competition and may even improve productivity through technological change. High measured levels of entrepreneurship will thus translate directly into high level of economic growth. This is because Entrepreneurship has been a powerful engine of economic growth and

wealth creation and is crucial for improving the quality, number and variety of employment opportunities for the poor. It has several multiplier effects on the economy, spurs innovation and fosters investment in people, which is a better source of competitive advantage than other natural resources which can be depleted. Entrepreneurs create new enterprises, new commercial activities and new economic sectors. They generate jobs for others, they produce goods and services for society; they introduce new technologies and improve lower cost outputs; and they can earn foreign exchange through export expansion or the substitution of income. Igwe, Adebayo, Olakanmi, Ogbona and Ana (2013). In the same vein, Alexander (2014) viewed entrepreneurship as important to economic development because the introduction of innovative technologies, products and services cause an increased competition because entrepreneurs challenge existing firms, create new jobs opportunities in the short and long term, raises the overall productivity of firms and economies and also accelerate structural change replacing established, sclerotic firms. This further buttresses the importance of entrepreneurs in an economy because of the role they play in employment creation through continuous introduction of innovated products and technologies which allows competition. This competition allows consumers to enjoy good products and services at relatively cheap prices, discourages monopoly and ensures non-exploitation of consumers.

Furthermore, the Global Entrepreneurship Monitor (GEM, 2012) in agreement to the significant contributions of entrepreneurship to an economy revealed from their studies that the economic growth of a country is directly correlated to its level of entrepreneurial activity. Particularly, there is a high correlation between economic growth and entrepreneurial activity in industrial countries. The American economy is an example. Entrepreneurs therefore play a key role in addressing poverty through their contributions to wealth and job creation, economic advancement and social empowerment.

The study presented thus far provides evidence that entrepreneurship is important and significant in the economic development of an economy. These roles can be summarized as;

Provision of quality goods and services- Entrepreneurship, going by the Schumpeter's definition involves the ability of an entrepreneur to create a new product, introduce a new way to make a product, discovers a new market for a product, finds a new source raw material for a product or organizes a production process better. This definition reveals the satisfaction of customers and clients are the uttermost goal of the entrepreneur without which his aim of profit cannot be guaranteed and in an effort to satisfy consumers, the entrepreneur will keep providing quality goods and services to the people.

Employment creation- entrepreneurship creates employment through the establishment of new businesses. New businesses create employment for the entrepreneurs as well as others both directly and indirectly.

Income generation and improvement in welfare-the employees of the entrepreneur will be paid in monetary terms in the form of wages and salaries. This will ensure improvement in the quality of life of the employee and dependents as such incomes will cover bills for basic life's necessities such as food, shelter, and clothing, and thus reduce poverty.

It encourages competition- healthy and continuous competition between businesses ensures the introduction of new innovations and new technologies which will keep entrepreneurs at alert.

Improved national well-being- new business enterprises as well as existing ones will pay taxes and other revenues to necessary government agencies. These revenues will be used to provide and maintain public and social amenities for the public. Also, the use of local resources including those

located in remote areas will provide income for people in such rural areas thereby improving their well-being.

It ensures economic growth and development- the mentioned roles of entrepreneurship in an economy all lead to and ensures a sustained growth and overall development of an economy.

2.3 Theoretical Literature:

One of the main goals of entrepreneurship is profit maximization through opportunities created or discovered by producing goods or rendering services. The supply curve that economists(the main stream economists) use in standard supply and demand theory are based on the assumption that goods are sold by profit maximizing individuals or firms in perfectly competitive markets, which are markets in which individual firms have no influence over the market prices of the products that they sell. Any individual or single firm, being just one of many sellers of the product, cannot hope to charge more than its rivals and has no motive to charge less. Because of their inability to influence market price, perfectly competitive firms are often described as price takers, i.e prices are simply allocated to them. A perfectly competitive market is an ideal market that gives rise to the view of the market as an allocative process which inherently means that there no opportunities for individuals and firms to make above normal profits and no incentive for creativity or discovery of new profit outlooks. (Frank and Bernanke, 2001)

On the contrary, the actual markets we encounter in everyday life differ from the ideal in varying degree. (Frank and Bernanke,2001). An equilibrium market price is inexistent which implies that abnormal profits can be maximized. This serves as an incentive to individuals and firms interested in the maximization of such profits. Continuous efforts will be made to discover and create the opportunities for the maximization of the above normal profits which is the basis for

entrepreneurship. Entrepreneurship therefore has its roots in the views of the market as both a discovery process and a creative process. Some leading theories of entrepreneurship have been summarized below:

2.3.1. The Neo-classic Theory of Entrepreneurship

One of the propounders of this theory is Alfred Marshall. The Neo-classic theory of entrepreneurship stipulates that there is no exploitation on the business platform implying equilibrium, Hassan, (2013). Marshall, as an equilibrium creating entrepreneur tries to explain equilibrium conditions in the market under the assumptions of perfect knowledge, perfect information, perfect competition, and existence of many firms, existence of homogenous goods as well as free entry and exit of firms.

The assumption of perfect knowledge by this theory implies certainty, with the existence of equilibrium, the market clears as demand will be equal to supply and there will be no excess profit opportunities in the market, there is therefore no incentive for change or for the entrepreneur. The exploitation of labour in the production process is also not possible since everyone earns his marginal contribution to production and national income, Hassan (2013).

The characteristics of a successful entrepreneur as provided by this theory include thorough understanding of the industry, good leadership skills, foresight on demand and supply changes and the willingness to act on such risky foresight.

This theory draws a lot of abstractions from reality to form its assumptions and so it is difficult to apply to a real word situation because those assumptions do not exist in the real world.

2.3.2. Schumpeterian theory of Entrepreneurship

This entrepreneurship theory advanced by Schumpeter is one of the most famous theory entrepreneurship used all over the world. (alldigital.com). It holds that innovations along with knowledge are the main catalyst of successful entrepreneurship while foresight, innovation and creativity are the main characteristics that an entrepreneur must possess. This he buttressed in his definition of an entrepreneur; the entrepreneur is someone who carries out new combination by such things as introducing new products or process, identifying new export markets or sources of supply, or creating new types of organization. Schumpeter presented a heroic vision of the entrepreneur as someone motivated by the dream and the will to find a new private kingdom; the will to conquer; the impulse to fight, to prove oneself superior to others; and the joy of creating (Nayab, 2011).

The entrepreneur according to this theory leads the way in creating new industries which in turn precipitate major structural changes in the economy. Old industries are rendered obsolete by a process of creative destruction. As the new industries compete with established ones for labour, materials and investment goods, they drive up the price of these resources. The old industries cannot pass on their higher costs because demand is switching to new products. As the old industries decline, the new ones expand because imitations, with optimistic profit expectations based on innovators initial success, people continue to invest. Eventually, overcapacity depresses profit and halts investment. The economy goes into depression and innovation stops. Invention continues, however and innovation to encourage courageous entrepreneurs to begin innovation again. In this way, Schumpeter used entrepreneurship to explain structural change, economic growth and business cycles using a combination of economic and psychological ideas.

Unlike the neo classic theory, Schumpeter's theory does not draw abstractions from reality through its assumptions and so it is applicable in the real world situation but this theory is also silent about resources that will be used by the entrepreneur to carry out such creative and innovative ideas.

2.3.3. The Alert Theory of Entrepreneurship

The alert theory of entrepreneurship holds spontaneous learning and alertness to profit opportunities as two major characteristics of entrepreneurship. This theory has its roots in the works of Cantillon and Clark's notion of entrepreneurship but was mainly elaborated by Kirzner (Klein and Foss, 2009).

To Kirzner (1973), the entrepreneur either remedies ignorance or corrects the errors of the customers by having a superior foresight which is the source of entrepreneurial profit. This foresight could be the discovery of new products or cost-saving technology unknown to other market participants. This discovery process leads to a healthy competition.

Unlike the neo classic theory of entrepreneurship, Kirzner realizes that the market do not always clear; there is no perfectly informed representative agent, agents are not homogenous in terms of ability, alertness and abilities to reach information and as long as agents have different level of information and knowledge, the limitation of non-entrepreneur provides an incentive and a profit opportunities for entrepreneurs because the difference in information and knowledge leads to differences in the valuation of a particular good. Therefore, the entrepreneur who 'sees' (discovers) profit opportunity, is discovering the existence of a gain which had not been seen by himself or anybody else and this profit opportunities stimulate entrepreneurship.

But again, Kirzner (1997) argues that entrepreneurs do not own capital and they need only to be alert to profit opportunities. This is because they own no asset and they bear no uncertainties.

Critics of this theory have seized this as a defect in Kirzner's conception. These critics argue that alertness to a profit opportunity is necessary but not sufficient for earning profits because in order to reap financial gain, the entrepreneur must invest resources to reap the discovered profit opportunities. Simply put, entrepreneurial ideas without money are mere parlour games, until when money is obtained and committed to projects. As Mohammed (2011) puts it, finance is an indispensable management tool for all forms of formal and informal economic activities. Its importance cannot be undermined as no entrepreneurial idea can be transformed from 'idea' to 'reality' without it.

2.3.4 Opportunity Based Theory of Entrepreneurship

The opportunity based theory of entrepreneurship was put forward by the prolific business management author, professor and corporate consultant, Drucker. He held that entrepreneurship involves increase in value satisfaction or satisfaction to the consumer from resources, the creation of new values and the combination of existing materials in a new productive combination which can only come from the prompt identification of such opportunities by the entrepreneur, (Drucker, 1985). There is certainty of profit maximization from such opportunities because the opportunity comes inform of a solution to an identified problem and there's already an existing demand for that product. In addition, innovation and an entrepreneurial behaviour are keys to entrepreneurship. This theory can be seen as a combination of some elements in the Schumpeterian and alertness theory of entrepreneurship as discussed earlier.

But in contrast with the Schumpeterian theory of entrepreneurship that says entrepreneurs cause change, this theory says that entrepreneurs exploit the opportunities that the change (change in technology, consumer preference and other factors that influences demand) creates. (Drucker, 1985).This is reflected in his conception of the entrepreneur as someone who always searches for

change, responds to it, and exploits it as an opportunity. This means that when a change occurs, the entrepreneur seeks for possibilities for profit rather than dwelling on the problems created by it.

Again, this theory like the Schumpeterian and Alertness theories of entrepreneurship is silent about the resources the entrepreneur will use to transform the opportunity to generate profit and business sustainability.

2.3.5. Resource Based Theory of Entrepreneurship

This theory of entrepreneurship emphasizes the importance of financial, social and human resources (Aldrich 1999). This is because the access to resources enhances the individual's ability to detect and act upon discovered opportunities. Davidson and Honing (2003). The three classes of resources as it relates to entrepreneurship are briefly discussed below;

Financial capital/ liquidity- this suggests that people with financial capital are more able to acquire resources to effectively exploit entrepreneurial opportunities and set up a firm or enterprise to do so, Clausen (2006). This is because the access to information and knowledge which exposes an entrepreneur to profit opportunities could also require or depend on the availability of finance. Finance is also central to the establishment and continued existence of any enterprise irrespective of the size, focus and objective. Owubiko (2011)

Social capital or Social Network- this aspect of entrepreneurial resource recognizes that entrepreneurs are embedded in a larger social network structure that constitute a significant proportion of their opportunity structure, Clausen (2006) it emphasizes the importance of an entrepreneur been able to value and maintain a cordial relationship with people. An individual may have the ability to recognize an entrepreneurial opportunity but may lack the social connections to transform the opportunity into a business start- up, so it is thought that access to a larger social

network might help overcome this problem. Studies have also suggested that it is important for nascent founders to have access to entrepreneurs in their social network, as competent entrepreneurs, these people represent a kind of cultural capital that nascent ventures can draw upon in order to detect opportunities (Aldrich and Cliff 2003, Gartner et al 2004, Kim, Aldrich and Keister 2003).

Human capital- education and experience are important two factors of human capital resource, (Becker 1975). The knowledge gained from education as well as experience represents a resource that is heterogeneously distributed across individuals and in effect, central to understanding difference in opportunity identification and exploitation (Anderson and Miller 2003, Gartner 2005). This is also backed by empirical evidences that shows human capital factors are positively related to becoming a nascent entrepreneur(Kim, Aldrich and Keister, 2003, Davidson and Honing 2003, Korunka et al, 2003), increase opportunity recognition and even entrepreneurial success (Anderson and Miller 2003, Davidson and Honing, 2003).

This theory explores every aspect of resources; financial, social and human, which are necessary to ensure entrepreneurship success but it is silent about the prompt recognition of opportunities, and innovations as important and foremost characteristics of the entrepreneur without which these resources will not be needed.

2.4 Empirical Literature Review

The Global Entrepreneurship Monitor (2012) has empirically shown over the years that the national level of entrepreneurial activity has statically significant association with subsequent levels of economic growth. Their data suggests that there are no countries with high levels of entrepreneurship and low levels of economic growth.

2.4.1 Entrepreneurship, Growth and Job creation.

In 2012, Safiriyu and Njogo carried out an empirical study in Lagos on the impact of small and medium scale enterprises on employment creation and the role of this on sustainable development in Nigeria. Data used was gathered through self-administered questionnaire and the chi square and simple percentages were used to analyse the data. The result of the study showed that small and medium scale enterprises are strategic to the attainment of economic prosperity of any given government. This result is in agreement with arguments put forward by entrepreneurship theorists re-emphasizing the importance of entrepreneurship in any economy.

In a similar study by Ogundele, Akingbade and Akinlabi (2012), efforts were made to investigate the intensity of entrepreneurship training and education as a strategic tool for poverty alleviation and the study revealed that entrepreneurship training and education are significantly related to youth empowerment and social welfare services, that is if people have good entrepreneurial training and education, they become empowered to carry out entrepreneurial activities that will create employment and generate income and hence improve their welfare. Again, this study further buttress the important role entrepreneurship plays in an economy. The study was carried out in Lagos, using questionnaire as asource of primary of data, the simple regression analysis was used to estimate the variables.

Going further, Hassan (2012) carried out a study to find out the possibility of reducing unemployment through entrepreneurship development and to examine the extent to which different entrepreneurship development programs have been able to lessen unemployment in Nigeria and it revealed that unemployment can be solved through entrepreneurship but government development programs have not been able to lessen unemployment. This empirical finding about government development programs not been able to lessen unemployment is in agreement with the findings of

the study done by Abdullahi (2012). In the author's study to appraise the impact of public policies on developing entrepreneurship in Nigeria using both primary and secondary source of data, it was revealed that public policies in Nigeria have had negative impact on entrepreneurship development. This could be due to corruption as identified as one of the challenges facing entrepreneurship in the country.

2.4.2 Effectiveness of SPVs

Findings from empirical studies carried out on previously established SPVs for entrepreneurship promotion revealed that those SPVs have not been able to adequately promote entrepreneurship achieved their main objective or goal.

Uwalem (2011) evaluated the impact of NAPEP on entrepreneurship in Nigeria taking Imo state as a case study. With NAPEP as independent variable and Entrepreneurship as the dependent variable and using the chi-square to estimate parameters, the result showed that there is no positive relationship between NAPEP and entrepreneurship with reference to the study area. This result is in agreement with the findings of Iwuoha and Obi (2012) that also assessed the impact of NAPEP on human capacity enhancement in Enugu state. The result from findings of this study revealed that NAPEP has not contributed to human capacity enhancement through its major program Youth Empowerment Scheme (YES) from 2001-2007. Similarly, the result from an evaluative study of the impact of SMEDAN on provision of infrastructural support by Oduoye, Adebola and Binuyo (2013) in Ogun state showed that the provision of infrastructure support by SMEDAN was not significant within the reference period, 2005 and 2010. Going further, an empirical study by Tende (2014) on government initiatives towards entrepreneurship development in Nigeria revealed that government credit policies and programs have no significant effect on the entrepreneurial beneficiaries.

2.4.3 Entrepreneurship and Finance

Bakare, Awotodun and Shabi (2014) in their empirical study to examine the extent to which financial structure development drives economic performance in Nigeria proved that a good financial system is necessary for economic performance since it can improve economic activities through entrepreneurship. Using the ordinary least square method of analysis, the result confirms that the accessibility and availability of finance for entrepreneurship cannot be undermined in economic development.

In a similar research byOlukayode and Somoye (2013) on the evaluation of the impact of finance on entrepreneurship growth in Nigeria using the regression analysis, the result revealed that access to finance by entrepreneurs has significant relationship with the growth of entrepreneurship in the county and this also has a positive relationship with economic growth. Data for the study was gathered from secondary sources and analysed using regression analysis.

In the same vein, Onyeiwu (2012) in a study to examine the effect of small and medium enterprises financing on the economic growth of Nigeria, the result of the study using the ordinary least square and error correction and parsimonious model proved that financing SMEs exert a positive impact on GDP growth.

2.5 Gap in Literature

From the reviewed literature above, it has been confirmed that businesses established by entrepreneurs promote sustainable economic development. Studies also revealed that adequate provision of finance and/or easy access to it will significantly promote entrepreneurship which has been a major function of SPVs established for entrepreneurship development and promotion in Nigeria.

In as much as a lot has been said about SPVs and the promotion of entrepreneurship in Nigeria, very little have been said about YouWiN and its impact. This study therefore intends to fill this this knowledge gap by carrying out an empirical study to reveal if this SPV has been a platform for entrepreneurship promotion in Nigeria and specifically, Kaduna State.

CHAPTER THREE

METHODOLOGY

3.0 Introduction

This section discusses the methodology framework developed for this research work. It basically reviews the overall design and approach to the whole study including the study area, background of YouWiN, the theoretical framework, and source of data as well as the procedures that was adopted in data analysis.

3.1 Background of Study Area

Kaduna state is located globally between latitude 9^0 03^1 and 11^0 32^1 North of the equator and longitudes 6^0 05^1 and 8^0 38^1 East of the Greenwich Meridian (ministry of Economic Planning, 2013). It is located at the center of Northern Nigeria and shares boundaries with Niger state to the west, Zamfara state, Katsina state and Kano States to the North, Bauchi and Plateau states to the East and FCT and Nassarawa State to the south. Kaduna state occupies a land mass of 46 053 square kilometers and had a population of 6,113, 503 people in 2006 (ministry of economic planning, 2013) distributed among 23 Local Government Areas with some of the major ethnic groups being the Hausa, Fulani, Bajju, Ham, Gbagyi, and Koro.

The state was birthed from the Northern region of Nigeria, which had its capital in Kaduna. In 1967, the north was split into six states, one of which was the North central state; its name was changed to Kaduna state in 1976 by the Murtala-Obasanjo administration. Kaduna became a separate state in 1991, when Katsina Province was carved out to form the present Katsina State.

Kaduna State is one of those older states that should have an advantage over all states in its zone. The fact is that in 1981, Nigeria first inland petroleum refinery in the North was built in Kaduna, the state has various textile mills, and the Peugeot automobile assembly plant, amongst other existing

industries. The political significance of being the administrative headquarters of the Northern region during Nigeria's colonial and immediate post-independence era, and its reputation as a leading educational, industrial and military center in Africa are additional advantages. The state is also blessed with an array of mineral resources which include kyanite, kaoline, columbite, Gold, Quartz, mica, clay, asbestos and graphite. It has ample arable land which transverses the Sahel savannah region among its agricultural endowments. The state produces huge quantities of yam, cotton, groundnut, tobacco, maize, beans, guinea corn, millet, ginger, rice and cassava. The state has numerous tourist attractions like the Nok culture, Arewa House and Museum.

In spite of these, the results on the ground are very disappointing. Kaduna state has an unemployment rate of 25.7% well above the national average of 23.9%. It also has 52.4% of her population as core poor and 38.2% as moderately poor, the highest incidence of poverty in the North western zone just behind Zamfara State.

3.2 Theoretical Framework

This research work is underpinned to the Alert theory of entrepreneurship and the Resource based theory of entrepreneurship.

The Alert theory of entrepreneurship put forward by Kirzner (1973) conceives entrepreneurship as alertness to profit opportunities. The theory suggests that the source of entrepreneurial profit is superior foresight and this superior foresight brings about competition. Through which there are discoveries of new products, costs saving technologies etc. unknown to other market participants are brought forward.

This discovery process is seen in the SPV used as case study in this research. Entrepreneurs who are alert, conscious and have a superior foresight of the workings of markets in an economy put forward

their discoveries of new profit opportunities in the form of business concepts and business plans under the platform of the YouWiN Business Plan Competition (BPC). But since the theory does not take into cognizance the resources needed by the entrepreneur(s) to carry out the business ideas, we synthesize this theory with the Resource Based theory of entrepreneurship. This theory as earlier discussed emphasized the importance of financial, social and human resources. These resources are provided on the YouWiN platform. YouWiN provides winners with finance ranging from one million naira to ten million naira to start up their business enterprises(financial resource/liquidity);provides winners with a network of nascent and successful entrepreneurs through the mentorship aspect of the program (social capital/ social network); and finally, it also provides winners, final stage winners as well as first stage winners (6000 from each geo political zone) with proper teachings and education through their training program given by expert and experienced facilitators. These trained potential entrepreneurs who may not eventually become winners of the finance provided by the program have the ability to establish and manage their own business enterprises successfully because of this training.

Furthermore, the activities of these Small and Medium scale Enterprises (SMEs) will generate forward and backward economic linkages in the system. For example, if a shoe manufacturing firm is established, raw materials such as animal skin will be needed and sourced for. By this act, market would be created for the suppliers of animal skin and the breeding of livestock by farmers for sustainable growth in the value chain of shoe manufacturing firms and other related firms that use animal skin as raw material or as inputs for other production processes. These activities for different categories of SMEs established will also generate income, and hence, a general improvement in the overall welfare and performance of the economy.

3.3 Research Design

The approach that was adopted in the execution of this study is the survey design as used by Uwalem (2011).The design is specified to use questionnaire and oral interview as a source of primary data.

3.3.1 Nature and Source of Data

Due to the nature of this study, the use of primary data was appropriate. The primary data were drawn from structured questionnaires and oral interview that were administered to YouWiN beneficiaries, attenders of the training program who were not finally selected, graduates and potential graduates as well as YouWiN Office.

3.3.2 Population and Sample Size.

The population and sample for the study is categorized into three major stages of the business Plan Competition.

The first population are the non-beneficiaries. These are people who may or may not have taken part in the BPC but are eligible to apply and those who have applied but were not successful to the second stage of the competition.

Since there is no limit to the number of participants, this is an unknown population. To determine the appropriate sample size for this category of unknown population, an assumption of 5% level of significance, 95% confidence level and 0.5 standard deviation was made as this is the most forgiving number that ensures the sample will be large enough (Smith, 2013). The procedure below therefore gave rise to the appropriate sample size.

$$: necessary\ sample\ size = \frac{(z\ score)^2\ x\ std\ x\ (1 - sd)}{(margin\ of\ error)^2} \ldots\ldots\ldots\ldots\ldots\ldots\ldots\ldots .3.4.1$$

$$= \frac{(1.96)^2 \; x \; 0.5 \; (1 - 0.5)}{(0.05)^2}$$

$$= \frac{3.8146 \; x \; 0.25}{0.0025}$$

$$= \frac{0.9604}{0.0025}$$

$$= 384.16$$

The second category, are participants who were successful to the entrepreneurial training organized by YouWiN which is the second stage. About 6000 people from the States in this geo-political zone were trained each year in Kaduna State which is the training centre for the North West geopolitical zone.

The sample size for this population is 30 as number from 30 and above is generally held to be the minimum number of responses for any area of interest. (Sheldon,2009). They will be purposively selected.

The third category considered is the grant beneficiaries. These are participants who were successful at the final stage of the BPC and they were empowered to establish their businesses. For the three years of implementation of this program, 3900 people have emerged as winners from the 36 States of the Federation. It is therefore estimated that over the three years about 108.33 businesses have been established by YouWiN in Kaduna state. 30 of these businesses were considered as the minimum number of responses for any area of interest is 30 (Sheldon 2009). The samples for this category were also purposively selected.

Consequently, 445 questionnaires were administered which is the total sample size. Pallant (2010) suggests that, although determination of an adequate sample size can be controversial for statisticians and researchers, he indicated that a sample size of greater than 150 will address analyses problems arising from a too small sample.

3.3.3 Sampling Techniques

The selections of samples were through the random sampling technique and the purposive sampling technique. Data from the field survey revealed that YouWiN grant beneficiaries in Kaduna are about 109 out of which some have relocated their businesses due to the security challenges prevalent in the north in recent time (since 2009 with the issue of Boko Haram) implying that not all of these 109 businesses are carrying out their business operations in the state. The study also focused on trained entrepreneurs who were not winners of the finance provided by the SPV and potential graduates as well as job seekers. The rationale for this selection is to cover all those that have undergone an aspect of the YouWiN Program so that proper evaluation of the various stages is distinguished as this is also a unique feature of the YouWiN program when compared to other similar programs in the past.

3.3.4 Research Instruments

The qualitative and quantitative methods of data collection were used and hence, the following tools for data collection were adopted as they are seen best suitable for generating and assisting in achieving the outlined specific objectives. These tools include questionnaires and interview.

i) Questionnaires; the questionnaire is most frequently a very concise, preplanned set of questions designed to yield specific information to meet a particular need for research information about a pertinent topic. It is a means of eliciting the feelings, beliefs, experiences, perceptions or attitudes of some sample of individuals. (Key, 1997). Going

by its strength, data required to answer research questions 1,2, a part of 3 were gathered through this instrument. This instrument was chosen because it ensured uniformity of questions to all respondents and because it is cost effective, as expense and time involved in training interviewers was reduced. Questions asked were precise, concise and not complex which ensured a reasonable percentage of the questionnaires answered and returned.

ii) Interviews; an interview is a direct face-to-face attempt to obtain reliable and valid measures in the form of verbal responses from one or more respondents. It is a conversation in which the roles of the interviewer and the respondent change continually. (Key, 1997) This instrument of data collection was used to gather data needed to answer the second part of the last research question. This instrument was chosen because the respondents were not many and they gave the opinion of the SPV as it relates to questions asked. An interview guide was used and hence, a structured interview.

3.4 Model Specification

The logistic regression model is used to capture the determinants of profit level and the welfare of the grant beneficiaries of the YouWiN program in Kaduna State. Thus in using the logistic regression model the multinomial logistics regression was chosen. This is because the dependent variable was not ranked or ordered but categorical.

The multinomial logistic model can be given as

$$\ln(\theta_j) = \alpha_j + \beta X_{ij} + \cdots + \beta X_{nj} \quad \text{.....3.1}$$

where j goes from I to the number of categories minus 1.

The explicit model for capturing the determinants of profit level of beneficiaries after grant is given as;

$$\ln(Prf_i) = \alpha + \beta_1 sex_i + \beta_2 mar_i + \beta_3 rfb_i + \beta_4 edu_i + \beta_5 cat_i + \beta_6 idea_i + \beta_7 lob_i \ldots\ldots\ldots\ldots\ldots 3.2$$

Where

Prf =Net profit of YouWiN grant beneficiaries. It is used as proxy for entrepreneurship

α= intercept

$\beta_1\beta_{2\ldots}\ \beta_n$= Parameters

Sex =sex of respondents

Edu = educational level of respondents

Lob = locational background of respondents

Idea = innovative idea

Rfb =reason for selecting a business

Cat = category of business

Where i is the binary operator of 1 and 0

The second logistic model for capturing the determinant of welfare is given below as;

$$\ln(welfare) = \alpha + \beta_1 sex_i + \beta_2 mar_i + \beta_3 cat_i + \beta_4 prof_i \ldots\ldots\ldots\ldots\ldots\ldots 3.3$$

Welfare = welfare of the beneficiaries

Sex= Sex of beneficiaries

Mar2=Marital status of beneficiaries

Cat= Category of business of the beneficiaries

Profit = profit level after grant of the beneficiaries

3.5 Analytical Techniques

3.5.1 Descriptive Analysis

The analytical techniques were informed by the nature and type of data, research questions and hypothesis. In a study of this nature that requires field survey, both qualitative and quantitative data were captured. These data were summarized for report writing by the use of descriptive statistics such as frequency tables and the use of simple percentages. The ordinal logistic regression model was also used to evaluate the impact the socio-economic characteristics of grant beneficiaries and some other variables have on the promotion of entrepreneurship in Kaduna state.

3.5.2 Chi-Square (χ^2) Analysis

This study is a cross sectional survey of sampled participants from the three categories i.e. non beneficiaries, training beneficiaries and grant beneficiaries.

YouWiN is an entrepreneurship promotion program so it is expected theoretically that 50% of the sampled respondents will agree with the hypothesis, that YouWiN has been able to promote entrepreneurship and 50% otherwise. In this study, out of the sampled number of respondents, (445) then theoretically, it is expected that 222.5 will agree to the hypothesis (i.e. the expected frequency, E), while in the actual investigation, the number that answered to agree or otherwise will form the observed frequency (O), carried out at 5% level of significance. Following from the foregoing discussion, the chi square (χ^2) will be constructed by the formula below

$$\chi^2 = \sum_{i=0}^{n} \frac{(O-E)^2}{E} \quad \text{..... 3.5}$$

Where;

$\sum$ = summation

O = Observed frequencies

E=Expected frequencies

χ^2 = chi-square

CHAPTER FOUR

DATA PRESENTATION AND ANALYSIS OF RESULT

4.0 Introduction

The chapter is divided into five sections following the objectives of the study. The first section examined the distribution of socioeconomic characteristics of the respondents in the study area. The second section examined the extent to which YouWiN has been able to promote entrepreneurship in Kaduna State. The third section examined the various entrepreneurial activities carried out by the grant beneficiaries and the number of jobs they have created, the fourth section reports the challenges encountered by these grant beneficiaries and YouWiN as a SPV and the last section discussed the findings of the study.

Four hundred and forty five (445) questionnaires were administered (385 nonYouWiN beneficiaries, 30 YouWiN trained beneficiaries and 30 grant beneficiaries); out of which 434 responded, a response rate of 97.5%. The analysis of the result is thus, based on the retrieved number of questionnaires and the focus of analysis are based on the objectives of the study.

Table 4.1 Distribution of Socioeconomic Characteristics of Respondents

Characteristics	**Non-Beneficiaries**		**Training Beneficiaries**		**Grant Beneficiaries**		**Total**	
Variables	Frequency	Percentage	Frequency	Percentage	Frequency	Percentage	Freq	%
1.Sex								
Male	241	64.4	16	53.3	18	60	275	63.36
Female	133	35.6	14	46.7	12	40	159	36.63
Total	**374**	**100**	**30**	**100**	**30**	**100**	**434**	**100**
2.Age								
No response	18	4.8	6	20	3	10	27	6.22
18-24	168	44.9	4	13.3	4	13.3	176	40.55
25-31	160	42.8	8	26.7	10	33.3	178	41.01
32-38	18	4.8	9	30.0	10	33.3	37	8.52
39-45	10	2.7	3	10.0	3	10	16	3.68
Total	**374**	**100**	**30**	**100**	**30**	**100**	**434**	**100**

Table 4.1.1 continued

3.Marital Status								
Single	273	73.0	13	43.3	7	26.7	293	67.51
Married	99	26.5	17	56.7	23	73.3	139	32.02
Widow/Widower	2	0.5					2	0.46
Total	**374**	**100**	**30**	**100**	**30**	**100**	**434**	**100**
4.Level of Education								
No response	8	2.1					8	1.83
Diploma	22	5.9	2	6.7	3	10.0	27	6.22
ND	12	3.2	8	26.7	4	13.3	24	5.52
NCE	52	13.9	2	6.7	3	10.0	57	13.13
Degree/HND	207	55.3	15	50.0	12	40.0	234	53.91
P.G Degree	73	19.5	3	16.7	8	26.7	84	19.35
Total	**374**	**100**	**30**	**100**	**30**	**100**	**434**	**100**
5.Locational Background								
No response	12	3.2	1	3.3			13	2.99
Rural	93	24.9	12	40.0	8	26.7	113	26.03
Urban	269	71.9	17	56.7	22	73.3	308	70.96
Total	**374**	**100**	**30**	**100**	**30**	**100**	**434**	**100**
6.Prior entrepreneurship training before YouWiN								
No Response			4	13.3			4	6.67
Yes			15	50.0	18	60	33	55.00
No			11	36.7	12	40	23	38.33
Total			**30**	**100**	**30**	**100**	**60**	**100**

Source: Field Survey, 2016

4.1 Socioeconomic Characteristics of Respondents

The socio-economic characteristics of respondents are significant in providing some basic information about respondents that could help in further analysis of the result.

Table 4.1 shows the summary of the socioeconomic characteristics of the three categories of respondents sampled for the study i.e. non-beneficiaries, training beneficiaries, and grant beneficiaries.

Non beneficiaries comprised all persons who are eligible to be beneficiaries of YouWiN training/grant. As mentioned earlier, these are Nigerians who are between ages of 18-45 years old, with a post-secondary school qualification and have discovered a legal entrepreneurial opportunity that can create jobs for other Nigerians. While some of the respondents in this category may have never applied or participated in the BPC, others have applied but their business plans did not make it to the second stage of the competition which is the formal entrepreneurship training organized by YouWiN. In this category, a total of 374 persons were sampled. The second category represents some of the participants of the BPC who successfully passed the first stage of the competition and were formally trained on entrepreneurship by the YouWiN team. Thirty (30) of them were sampled. The third category considered are the grant beneficiaries who participated in the business plan competition, made it to the second stage which is the training stage, wrote a more comprehensive business plan after the entrepreneurship training, attended series of interviews organized by the YouWiN team and their business plan were finally selected and were given grant to establish their businesses. Thirty (30) respondents were also sampled in this category.

Variables considered include the sex of respondents, age, marital status, residential background and prior entrepreneurship training before YouWiN.

4.1.1Sex; With respect to the sex distribution of the respondents, the study had more responses from the males. Table 4.1 shows that 63.36% of the respondents are males and 36.63% are females. The wide margin between the percentage of male to female respondents in each of the category implies that there are still more males with post-secondary qualification when compared to their female counterparts.

4.1.2Age; One of the criteria of eligibility of the YouWiN BPC is that all applicants must be adults between ages 18-45 years old. As such the age distribution of the respondents showed that majority of the respondents, 81.56% are youths within the ages of 18-31years .40.55% are between 18-24 years, 41.01% are between 25-31years, 8.52% are between 32-38 years and 3.68% are between 39-45 years. This shows that the younger generation who are the active labour force are getting more enlightened to the benefits of entrepreneurship and job creation and not just remaining as job seekers as such they are ready to grab the entrepreneurial opportunity. This result also shows that the targeted audience are been reached which shows there is a positive outlook for the Nigerian economy in terms of job creation for the teeming unemployed youths.

4.1.3. **Marital status;** The result on the marital status of the respondents shows that 67.51% are single, 32.02% are married while 0.4% are widow/widowers. Although the singles participated more in the BPC, majority of the grant beneficiaries, 73.3% of them are married which will ensure the stability of businesses established by these beneficiaries in the location indicated in their business plans in various parts of Kaduna state.

4.1.4. Level of Education;The level of education of respondents is a major factor in the YouWiN program. It is worth mentioning here that only people with post-secondary school qualification are eligible to participate in the YouWiN BPC. Education is a major determinant of the ability to read, write and communicate. Writing skills and capacity to develop a business proposal can be attributed to how educated a person is. The result on table 4.1 shows that majority of the participants, 73.26% of the sampled respondents have a minimum of First degree certificates or its equivalence. 53.91% have Degree/HND, 19.35% have Post graduate degrees, 6.22% have Diploma certificates, 5.52% have NDs and 13.13% have NCE. With this finding, it shows many of those who explored the

opportunities in the YouWiN program are well educated and can benefit from every aspect of the program, with the expected outcome as targeted.

4.1.5 Locational Background;The residential background of an individual here refers to where an individual grew up which could influence his/her thinking pattern and the level of business exposure. From table 4.2, 26.03% have a rural background while 70.96% have an urban back ground. This urban locational background could have influenced the success of participants as 73.3% of the sampled grant beneficiaries have an urban locational background.

4.1.6 Prior Entrepreneurship Training;The last socio-economic variable considered is to know if respondents who were opportune to get to the second and third stage of the competition got there as a result of a training they once had on entrepreneurship. The table shows that 55.00% of them have had a formal training on entrepreneurship before the one organized by YouWiN, and 38.33% did not have any formal entrepreneurship training before that of YouWiN. Although there is no wide margin between the number of beneficiaries that have prior entrepreneurship training before that ofYouWiN and those who do not have, this prior entrepreneurship training is a contributing factor to their success at the BPC .

4.2 YouWiN and Entrepreneurship Promotion

4.2.1 Descriptive Analysis

To analyse the extent YouWiN has promoted and encouraged entrepreneurship, responses extracted from the questionnaires given to the non- beneficiaries and the training beneficiaries are presented in table 4.2.1 below.

Table 4.2.1 YouWiN and Entrepreneurship Promotion

Option	Frequency	Percentage%
Awareness of YouWiN		
No response	7	1.9
Yes	327	87.4
No	40	10.7
Total	374	100
YouWiN and its influence on Entrepreneurship		
No response	38	11.2
Yes	251	74.3
No	49	14.5
Total	**338**	**100**
Ways YouWiN had influenced Respondents		
No response	81	23.9
Setting up a business enterprise	109	32.2
Participating in the BPC	56	16.6
Seeking and finding out profit opportunities	43	12.7
Financing a business idea	21	6.2
Total	**338**	**100**
Non beneficiaries who have participated in the BPC		
No response	7	2.1
No	171	50.6
Yes	159	47.0
Total	338	100
Business Sectors participants had their business idea from		
No response	2	1.2%
Services	49	29.8
Agriculture	47	28.6

Table 4.2.1 continued

Food and Restaurant	27	16.4
Retail	22	13.4
Manufacturing	17	10.3
Total	164	100
Acquisition of entrepreneurship skills during application process		
No response	8	4.8
Yes	136	82.9
No	20	12.2
Total	164	100
Adequate entrepreneurial information from YouWiN training		
No response	1	3.33
Yes	26	86.7
No	3	10.0
Total	30	100
Whether information given at training served as an improvement to their second BP		
Yes	28	93.3
No	2	6.7
Total	30	100
Whether trainees had acquired adequate entrepreneurship skills through YouWiN training		
No response	1	3.3
Yes	28	93.3
No	1	3.3
Total	30	100

Source; Field survey 2016

Table 4.2.1 reveals that the awareness created by YouWiN to a large extent created opportunity for targeted population to participate as 87.4% of the respondents were aware of YouWiN and their activities through various means such as television, radio, internet although majority got to know their through friends and family (field survey, 2016). Also, 74.3% of the respondents who are aware of YouWiN agreed that YouWiN has influenced their thought positively towards entrepreneurship. Finding out how YouWiN had influenced these respondents, 32.2% of the respondents indicatedYouWiN had influenced them on thinking of setting up their own business enterprise,

16.6% were influenced to participate in the BPC, 12.7% are seeking out and finding out profit opportunities, and 6.2% are influenced to finance a business idea. Furthermore, only 47% of the sampled non-beneficiaries population have participated in the BPC. This low percentage of participation is mainly attributed to inadequate information about area of business interest and inability to meet the deadline and requirement set by YouWiN, believe of favouritism and god-fatherism in the selection process, lack of business idea and a total lack of interest in YouWiN program (field survey2016). Out of these participants, 29.8% applied in the area of services, 28.6% applied in the area of agriculture, 16.4% in the area of food and restaurant, 13.4% in the area of retailing and 10.3% in the area of manufacturing. 82.9% of these applicants agreed that they had acquired some entrepreneurial skills during the application process such as business plan writing skills in addition to the vast knowledge about their chosen businesses of interest. This means that YouWiN has been able to add value to Business plan capacity development and skill acquisition in various entrepreneurship opportunities such as agriculture, food and restaurant, manufacturing, retailing and services.

In addition, responses from the beneficiaries of the formal entrepreneurship training provided by YouWiN that are not beneficiaries of the grant agreed that the training that was given further enlightened them on entrepreneurship and provided them with skills such as business planning skills, resource management skills, financial management skills, staff management skills, marketing skills and customer relationship skills. Although the business plan of respondents in this category were not selected for the grant, 93.3% of them agreed the skills they acquired served as an improvement to the final business plan they submitted for the competition. It is worthy to mention here that even though they did not benefit from the grant, many are engaged in their proposed businesses with funds from other sources while others are still planning to establish their businesses

in the near future whenever they have the means given the skills they have acquired. Thus, finding shows that the main objective of YouWiN which include capacity and managerial skill development was realized from those that were trained despite not benefiting from the grant.

4.2.2: Cross-tabulation Analysis of YouWiN and the Promotion of Entrepreneurship

Furthermore, to analyse the extent to which YouWiN has promoted entrepreneurship, the cross-table was generated and the resultant chi-square statistics was used to test significance. Knowing the relationship that exists between variables used in this study is pertinent in identifying which of the variables significantly influence Entrepreneurship in the study area. To achieve this therefore, the use of Cross-tab statistics was employed. The Crosstab statistics show the linear association between two or more variables. The variables used are YouWiN business idea and information acquired during YouWiN training.

Table 4.2.2: Cross Tabulation between YouWiN business Idea * Entrepreneurship Skills acquired during application

		Since your business plan wasn't selected for training and mentoring as well as the grant/fund, have you acquired adequate skills required to set up and manage your business to success in the course of application			
		No Response	**Yes**	**No**	**Total**
If yes, which of the following was your business idea from	No Response	1 (100%)	0 (0%)	0(0%)	1(100%)
	Agriculture	1 (2.1%)	38 (80.9%)	8 (17.0%)	47 (100%)
	Food and Restaurant	3 (11.1%)	22 (81.5%)	2 (7.4%)	27 (100%)
	Manufacturing	1 (5.9%)	14 (82.4%)	2 (11.8%)	17 (100%)
	Retail	0 .(0%)	21 (95.5%)	1 (4.5%)	22 (100%)
	Services	1 (2.0%)	41 (82.0%)	8 (16.0%)	50 (100%)
	Total	7 (4.3%)	136 (82.9%)	21 (12.8%)	164 (100%)

Chi-square = 30.846; P-value = 0.001; df = 10

The result in table 4.2.2 showed that 80.9% had business idea in agriculture, and agreed that they had acquired some entrepreneurial skills in the course of participating in the YouWiN BPC, while 17.0% showed that they have not acquired any entrepreneurial skills in the process. In addition, about 81.5% had business idea in food and restaurant, and have acquired entrepreneurial skills while 7.4% have not acquired any skill. For those with business idea in manufacturing, 82.4% showed they have acquired entrepreneurial skill needed to setup their own businesses, while 11.8% have not acquired any skill. Those with business idea in retailing showed that 95.5% of them acquired the needed skill in the process. For those with business idea in services, about 82.0% indicated they have acquired adequate skills required to set up and manage their businesses to success in the course of application.

The highest percentage of respondents who have acquired adequate skills needed to setup and manage their business to success in the course of application are those with business idea in retailing (95.5%) and the lowest in agriculture (80.9%). This could be because of the fact that little knowledge is required to setup and manage retail businesses. However, this large percentage has great implication for productivity. With less entrepreneurial skills acquired in the agriculture and manufacturing businesses, it implies a low agricultural and manufacturing capacity for the economy. The table therefore has clearly shown that even when their businesses were not selected for training and mentoring as well as for the grant, participants indicated they have acquired adequate skills needed to setup and manage their businesses in the course of application. The cross-tab result on table 4.2.2 is further corrobated by the chi-square value of 30.84 which is highly significant at 1% probability level. This implies that there is a significant positive relation and the influence of YouWiN on growing the various categories of businesses of interest of the respondents.

Table 4.2.3: Cross tabulation between YouWiN Training * Entrepreneurship Skills acquired during Training

		Given that your improved business plan wasn't considered for the grant/fund, do you have adequate skills required to set up and manage your business to success from knowledge acquired during the training program			
		No Response	Yes	No	Total
Did the training give adequate information about entrepreneurship	**Yes**	1 (3.7%)	26 (96.3%)	0 (0.0%)	27 (100%)
	No	0 (0.0%)	2 (66.7%)	1 (33.3%)	3 (100%)
Total		1 (3.3%)	28 (93.3%)	1 (3.3%)	30 (100%)

Chi-square = 9.365; P-Value = 0.009; df = 2

Information adequately received during the training determines the entrepreneurial knowledge and skills acquired as shown in the table. As to whether the information received from the training have equipped the training beneficiaries with the adequate skills required to set up and manage their businesses to success, table 4.2.3 shows that 96% of the training participants agreed that they have received the needed skills. Respondents are of the view that the training has provided them with adequate information about entrepreneurship and this information has given them adequate skills to set up and manage their businesses to success. None of the respondents was of the view that they have not acquired any entrepreneurial skills. Table 4.2.3 also showed that 66.7% of the remaining respondents were of the view that although the training did not give adequate information, they have however acquired adequate skills needed to set up and manage their businesses to success. Only 33.3% showed that they have no adequate entrepreneurship skills due to the inadequate information from the training program.

The implication is that the training received by beneficiaries was adequate. This is because those whose BP were not selected for the grant have shown that they have acquired adequate entrepreneurial skills that will enable them to set up and manage their businesses successfully with

the knowledge acquired during the training. Table 4.2.3 clearly shows that YouWiN has promoted entrepreneurship as training participants were equipped with the needed skills to set up and manage their businesses. This is further confirmed by the chi-square test which is as low as 0.009 at 5% level of significance consequently, rejecting the null hypothesis that YouWiN has not impacted on entrepreneurship skills during the training.

Hypothesis Testing

The hypothesis that was stated in chapter one was tested here. This is done using the Chi-square statistics. As mentioned in chapter three, theoretically, it is expected that 50% will agree to the hypothesis and 50% otherwise at 5% level of significance.as seen in table 4.2.1, 82.9% of the non-beneficiaries agreed that they had acquired skills from YouWiN and agreed YouWiN has promoted entrepreneurship. Also, 93.3% of the training beneficiaries revealed that YouWiN has been able to promote entrepreneurship. We therefore reject the null hypothesis that YouWiN has not been able to promote entrepreneurship in Kaduna State and accept the alternative hypothesis that YouWiN has been able to promote entrepreneurship in Kaduna state.

4.3 Entrepreneurial Activities carried out by Grant Beneficiaries and Number of Jobs created.

In order to examine the various entrepreneurial activities carried out by the YouWiN beneficiaries and the extent these activities have created jobs, questionnaires were issued to 30 grant beneficiaries and their responses are summarized in table 4.3 below;

Table 4.3.1 Beneficiaries activities and Jobs created

Area of Business	Frequency	Percentage %	Number of Jobs Created
Services	10	33.3	105
Food and Restaurant	8	26.67	60
Manufacturing	7	23.33	48
Agriculture	4	13.33	41
Retail	1	3.33	14
Total	**30**	**100**	**268**

Field survey, 2016

The businesses of beneficiaries as classified by YouWiN include Services, Food and Restaurant, Manufacturing, Agriculture and Retail

i. **Services**: This category records the highest percentage. 33.3% of the sampled respondents are engaged various forms of service rendering business ranging from hair and beauty services, educational services, media services to event planning/decoration and fashion designing. They include: Beesmart beauty services, a one stop-shop for all beauty services such as make-up, fixing of hair and nails, pedicure and manicure, braiding and plating for adult and children and barbing saloon located at No. 3, Angola road, Barnawa, Kaduna with six (6) full-time staff; Delda Quest model schools, providing educational services at primary level for children with fifteen (15) staff located at No. 112, Shagari road, Narayi, Kaduna; Everything.com, an event planning and decoration service provider with eight (8) staff located at No. 4, Yangoro road, Hanwa, G.R.A, Zaria; Dabis events, an event planning/decoration and Asoke service provider with eight (8) staff located opposite Emanto Guest inn, Graceland, Zaria; Arabon trends and styles, a tailoring and fashion design institute at No. 4, Yangoro road, Hanwa G. R. A with three (3) full-time staff, Zaria; Kiddies Ark crèche and pre-school,

an educational service provider to children with fifteen staff located at No 48, Abdulrahman Okene road, behind CBN, along Leventis roundabout, Kaduna with fifteen (15) full-time staff; New Qumar media, a media consulting firm involved in film production and film documentary with eleven (11) staff located at Jaloh House, AnguwanKanawa, Kaduna; Jojo's Hair Port, a beauty service provider involved in make-up and saloon services for males and females located at No.1, boumedienen road, Narayi high cost with twelve (12) full-time staff, Kaduna; Tiffa Rose of Sharon bridals, a tailoring and fashion design institute at Barnawa, Kasuwa, Kaduna with eleven (11) full-time staff; Wonder Kids school, a primary educational service provider at Barnawa, Kaduna with sixteen (16) staff. In all, these businesses have employed 105 persons in the state representing the highest job provider in the category of businesses.

ii. **Food and Restaurant:** This category of business records the second highest business carried out by the grant beneficiaries. 26.67% of the respondents are engaged in food related businesses such as Unique Delight Restaurant beside Guaranty Trust Bank, G.R.A, Zaria with ten (10) full-time staff; J.E Mega foods by post office, Sabon Tasha, Kaduna with five (5) full-time staff; Estijones foods and events at No. 76, off Isa Kaita Road, Malali Kaduna with four (4) full-time staff; Sheyianma Bakery at No. 6, Majalisa street, V/barde, Sabon Tasha, Kaduna with thirteen (13) full-time staff; Room 112 restaurant beside Union Bank building, Sokoto road, Samaru, Zaria with four (4) full-time staff; Smileys mobile kitchen at BUKs road opposite Vital Years School, Graceland, Zaria with eight (8) full-time staff , Jacinth Bakery at Shika, along Sokoto road, Zaria, Kaduna state with nine (9) full-time staff and Fresh pop pop-corn and confectionaries with seven (7) full-time staff at Narayi high cost, Kaduna State. In all,

the businesses in this category have 60 employees within the state and they operate from small to medium scale in terms of their scale of operation with their target market as students, workers and people who live in their immediate environment.

iii. **Manufacturing:** 23.33% of the sampled beneficiaries are engaged in various forms of manufacturing and production ranging from the production of beverages to animal feeds and leatherworks. They include: Krunch foods involved in the production of Turnbrown and other beverages located at ZangonShanu, Hayin Malam, Zaria with twelve (12) full-time staff and target market within and outside the state; Soft Design leather works involved in the production of footwear with target market both within and outside Zaria, opposite Kaduna Electricity Distribution Company, NNPC Feeder, Hanwa service Centre along Sokoto road with eight (8) full-time staff; BIS Integrated Services a feed processing factory for birds with six (6) full-time staff at Mayere road, high cost junction, Narayi, Kaduna; Gyetmah Construct, a Block industry with seven (7) full-time staff opposite Baptist Seminary, Patrick Ibrahim Yakowa way, Janruwa Kaduna; Veute Ventures involved in the production of foot-wears with five (5) full-time staff located at AngwanBoro, Kaduna Stadium, Kaduna; Yasco foot-wears and leather works involved in production of footwears, wallet, bags and other souvenirs with five (5) full-time staff, located at No. 23, Danalhaji street, Barnawa, Kaduna; Goldlight feeds, a feed processing factory for birds with five (5) full-time staff located at kilometre 9, Kaduna-Abuja express way Kakau area 2, Kaduna state. Due to the nature of their businesses, they all target markets both within and outside the state they have employed a total of forty-eight (48) people within the state.

iv. **Agriculture**: Only 13.3% of the sampled respondents are engaged in forms of agricultural activities such as animal fattening, meat processing and packaging outlet at plot 57 and 58, AngwanMaigero, new layout in Kaduna state with nine (9) full-time staff; Lekazpete fish farm at Gonin Gora in Southern Kaduna state with two (2) full-time staff; Seun crop farm in Mando Kaduna with five (5) full-time staff; and a cassava farm with an outlet at Charity BustopLaakiBoye, Sabon Tasha Kaduna with twenty-five staff(25), both full-time and casual . They all have their target market as people living in their immediate and neighbouring environment but the crop farms supply to some local manufacturing industries outside the state. These businesses have employed a total of 41 persons.

v. **Retail:**Lastly, 3.3% of the sampled respondents are involved in retailing which is the retailing of drugs and medicines. Rukkayah Pharmaceuticals at No. 6, Sokoto road and a branch beside Union bank building along Sokoto road, Samaru, Zaria with a total of fourteen (14) full-time staff. Their main target markets are students, workers and other people who live in the environment.

The total number of jobs created by the sampled businesses empowered by the YouWiN totalled 268 jobs. It could therefore be inferred that the welfare of these employed persons as well as the beneficiaries have improved.

Table 4.3.2 Summary of Business Location and Jobs Created

S/N	Area/Name of Business	Location	Number of Jobs Created
	Services		
1	Beesmart Beauty Services	Barnawa, Kaduna	6
2	Delda Quest Model School	Narayi, Kaduna	15
3	Everything.com	Hanwa G.R.A, Zaria	8
4	Dabis Events	Graceland, Zaria	8
5	Arabon Trends and Styles	Hanwa G.R.A, Zaria	3
6	Kiddies Ark Creche& pre-School	Behind CBN, Kaduna.	15
7	New Quamar Media	AnguwanKanawa, Kaduna	11
8	Jojo's Hair Port	Narayi High Cost, Kaduna	12
9	Tiffa Rose of Sharon	BarnawaKasuwa, Kaduna	11
10	Wonder Kids School	Barnawa, Kaduna	16
	Sub-total		**105**
	Food and Restaurant		
11	Unique Delight Restaurant	G.R.A, Zaria, Kaduna	10
12	J.E mega Foods	Sabon Tasha, Kaduna State	5
13	Estijones Foods and Events	Malali, Kaduna State	4
14	Sheyianma Bakery	Sabon Tasha, Kaduna State	13
15	Room 112	Samaru, Zaria, Kaduna state	4
16	Smileys Mobile Kitchen	Graceland, Zaria, Kaduna State	8
17	Jacinth Bakery	Shika, Zaria, Kaduna State	9
18	Fresh Pop Pop-corn	NarayiHighcost, Kaduna State	7
	Sub-total		**60**
	Manufacturing		
19	Krunch Foods	ZangoShanu, Zaria	12
20	Soft Design leather Works	MTD junction , Zaria	8
21	BIS Intergrated Services	NarayiHighcost, Kaduna	6
22	Gyetmah Construct	Yakowa way, Janruwa, Kaduna	7
23	Veute Ventures	AnguwanBoro, Kaduna	5
24	Goldlight Feeds	Kakau area2, Kaduna	5
25	Yasco Foot wears and Leather Works	Barnawa, Kaduna	5
	Sub-total		**48**
	Agriculture		
26	Nourishing Steaks Limited	AnguwanmaiGeroNewlayout, Kaduna	9
27	Lakazpete Fish Farm	Gonin Gora, Kaduna	2
28	Seun's Farms	Mando, Kaduna	5
29	Umbuguna farms	Sabon Tasha, Kaduna	25
	Sub-total		**41**
	Retail		
30	Rukayyah Pharmaceuticals	Samaru and M.T.D Junction, Zaria.	14
	Sub-total		**14**
	Total	-	**268**

Source; Field survey, 2016

4.4 Effect of grant on profit of the Respondents

As earlier mentioned, YouWiN grant beneficiaries were not all new business starters, some of them already had these businesses and so the grant helped enlarge the business. These set of beneficiaries all said that there has been a significant percentage increase in their profit level as a result of the grant.

Furthermore, in order to know the variables that had impact on the profit level of beneficiaries, the Multinomial Logistic Regression was used. The MLR was used because of its ability to determine differential characteristics of groups of variables through estimation of coefficients for each level of the comparison of the independent/dependent variable (Petrucci, 2009). The result is presented in table 4.4.1 below;

Table 4.4.1 Determinants of increase in income (profit)

Depend. Var: prof. level	***Profit level = f(Demo, RFB, Innov. Idea and Cat. Of Business,)***		
Variables		***RRR***	***P.value***
Demographic	*Sex*	*0.042*	*0.014*
	Education	*0.7658*	*0.000*
	Marital status	*1.67*	*0.815*
Location of business	*Location*	*0.985*	*0.942*
Reason for choice of business (RFB)	*A lot of info*	*9.59*	*0.007*
	Influence	*Omitted*	
	Experience	*0.2983*	*0.006*
	Level of profitability	*Omitted*	
Innovative Ideas	*Sales strategy*	*1.55e+08*	*0.000*
	Advertising strategy	*4.57e+07*	*0.000*
	Profit margin	*Omitted*	
	Number of employees	*Omitted*	
	Production strategy	*Omitted*	
	Processing strategy	*Omitted*	
	All of the above	*Omitted*	
Category of Business	*Agric*	*1.36e+07*	*0.000*
	Food	*9.337*	*0.041*
	Manufacturing	***15.375***	***0.515***
	Retail	*7.55e+09*	*0.000*
	Services	*Omitted*	
Constant		*44.45*	*0.007*
Pseudo R^2	***0.5416***		
Log Pseudo R^2	***-7.9750***		

Source: Field survey, 2016

The result in the table above enable us to evaluate the impact variables such as education, location background, reason for selection of business[1], sex, innovative idea of beneficiaries[2], categories of business and marital status had on profit level.

The estimated MLR model reveals that variables like education, a lot, sex, experience, sales, advert, agric, food and retail were statistically significant.

Table 4.4.1 shows that education is 0.77 times less likely to impact on the profit of those in the above N100,000 profit level category than those in the below N100,000 profit level category. We can, therefore, infer that possessing a higher educational qualification, beyond the National Diploma level does not necessary improve the chances of the YouWiN beneficiary to be in the category making the highest profit amongst the entrepreneurs. This result suggests that, exposed to the same level of training, mentorship, and given the same opportunities, youth with advanced educational qualification may not do better than those with basic post-secondary qualification. Indeed, the evidence presented above to suggests that those with basic post-secondary education are more likely to report higher profit than those with graduate and postgraduate degrees. While this result may appear counter-intuitive, the often observed tendency for those youths with advanced degrees to prefer paid jobs relative to self-employed can provide a reasonable explanation of this result. This could be the case if those with advanced education continue to seek for paid jobs, thereby half-heartedly running the business, while those with basic post-secondary education run the business as their permanent job.

Table 4.4.1 shows that the respondent's sex is a significant determinant of profit in the YouWin programme. The result shows that being a Female one is 0.042 times less likely to make a profit

[1]These categories includes; A lot of background, influence from consultancy, experience and skills, level of profit,
[2]These categories includes; Sales strategies, advert strategies, profit margin, number of employees, production strategy, processing strategy and all of the above (aota)

above N100,000 than being a Male. In other words, a female beneficiary has a 4 percent chance of reporting a profit below N100,000 than her male counterpart, making the male beneficiaries having greater probability of higher profit. One possible reason could be because most of the female beneficiaries in the sample are married (field survey, 2016), and may be saddled with responsibilities of taking care of the home/family and hence may not have adequate time and effort to invest into the business as much as their male counterpart.

Two variables are significant amongst the reason why beneficiaries selected a particular business; A lot of background information (Alot) and Experience and skills (Experi). The result reveals that a respondent who chose business idea based on a lot of background information is 9.57 times more likely to report a profit above N100,000 that those whose choice of business idea is based on something else. This means that having a lot of information on the business significantly increases the probability of making high profit. Research is a source of information and information in turn is the beginning and source of knowledge. Knowledge gained when put to proper use is power which is useful in all aspect of a business and may eventually lead to increase in profit and an advantage to the entrepreneur.

The result in table 4.4.1 also reveals that beneficiaries that have a lot experience in the business before the YouWiN programme are 0.298 times less likely report above N100,000 profit than those who have no experience prior to the programme. Although it is expected that those with vast experience and skills would perform better or make higher profits than those with little or no experience in a business, this result shows otherwise. The result reveals that beneficiaries with little or no experience are making higher profit. This could be because of the tendency for people to unconsciously resist change. There is the tendency for those with a lot of experience in their

businesses to continue with their old ways of doing things even in areas where they receive training in new ways and as such may have negative impact on their profitability.

The nature of the innovative idea that won the respondent a place in the YouWiN programme appears to be important in determining the level of profit. Those whose innovative ideas are in sales and advertisement are found to have greater odds of making higher profits than those with ideas outside these areas. Table 4.4.1 reveals that beneficiaries who have innovative sales strategy are $1.55e^{+08}$ more likely to report profit above N100, 000 than those who did not have innovative strategy in sales. This is plausible because sale is directly proportional to income or profits, which mean an increase in sales and rate of turnover, will cause an increase in the profit that will be realized by the business. This is seen in the result on table 4.4.1 Beneficiaries who had innovative ideas in the area of sales are more in the above 100, 000 profit category. This is similar for beneficiaries whose innovative idea is in advert. The result shows that beneficiaries who had innovative idea for advertisement are $4.57e^{+07}$ times more likely to report profit above N100,000 profit than those who do not have innovative idea in advertisement. Advert creates awareness for a product or service which will lead to increase in sales and hence increase in income. The more people or potential customers are aware of a product or service, the higher the chances of increased patronage and hence increased income and profit.

The business sectors of respondents appear to be a determinant on the level of profit of respondents. The significant category of business includes Agriculture (Agric), Food and restaurant (food), and retailing (retail) is significant. The result in table 4.4.1 reveals that beneficiaries in Agric-based businesses are $1.36e^{+07}$ times more likely to report profit above 100, 000 than those in other category of business. This result is not surprising because most agricultural products have long value chain and so profits can be made from more sources depending on the number of value chain activities.

Similarly, the result on table 4.4.1 reveals that beneficiaries operating Food related businesses are 9.3 times more to report profit above N100,000 profit than those who are not in food related business. This result is also as expected because food is one of the basic necessities of humans and in as much as people eat; there is an available market for this business which may be a factor responsible for the high profits experienced by beneficiaries in this line of business. In the same vein, as shown on table 4.4.1, beneficiaries in retailing businesses are $7.55e^{+09}$ times more likely to report a profit above N100, 000 profits than those who are not in the retail business category.

4.5 Effect of Profits on Welfare of the Respondents

Given that all the respondents reported that their profits after the grants have increased, in this section, we probe further to evaluate the effects of such increased profits on the beneficiaries' welfare. This is important because, in reality, it is possible that the reported increased profit may still be too meagre to significantly improve their welfare. An analysis was carried out to know the variables that determined the improvement in welfare using the MLR technique and the result is presented below.

Table 4.5.1.Determinants of welfare

Depend. Var: Welfare	***Welfare = f(Sex, Mar2, Agric, Food, Retail, Manu, Services, Profitlevel)***		
Variables		***RRR (relative risk ratio)***	***P.value***
Demographic	***Sex***	***0.928***	***0.961***
	Marital status	*6.172*	*0.000*
Category of Business	*Agric*	*1.38e-08*	*0.000*
	food	*0.4098*	*0.034*
	Manufacturing	***2.31***	***0.633***
	Retail	*1.08e-08*	*0.000*
	services	*Omitted*	-
Profit After grant	*Profit level*	*6.652*	*0.017*
Constant		*0.0356*	*0.078*
Pseudo R^2	***0.2911***		
Log Pseudo R^2	***-12.992***		

Source: Field survey 2016

Table 4.5.1 above shows the empirical evidence on the determinants of welfare improvement amongst the YouWiN beneficiaries. It shows the effects of demographic factors, profit level from the business and categories of business[3]. Specifically, the result reveals that, as expected, beneficiaries with profit level above N100,000 are 6.7 times more likely to report a much higher improvement in welfare than those earning less than N100,000**.** This is expected because increased income/profit tends to have a positive impact on welfare.

The above result also shows that the married beneficiaries are 6.17 times more likely to report a higher level of welfare than those that are single. This could be because the married tend to have more responsibilities than the singles and with a means of income, these responsibilities would be taken care of and hence most of them strongly agree that their welfare has improved in terms of feeding, payment of house rents, utility bills, access to health care, school fees, clothing and so on.

Considering the relationship that exists between category of business and welfare; the result presented on table 4.5.1 shows that beneficiaries in Agric-based businesses are 1.38^{-08} less likely to report a high level of welfare improvement than those who are not in agric-based businesses. Although the welfare of all beneficiaries improved as a result of the grant, more people in agric-based business simply agreed that their welfare has improved. In the same vein, the result revealed that beneficiaries in food related businesses are 0.41 times less likely to report a high level of welfare improvement than those whose businesses are not rood related. This means more people engaged in food business simply agreed and not strongly agreed that their welfare has improved. This is also same for beneficiaries in retailing businesses who are 1.08^{-08} times less likely to report a high level of welfare improvement than those whose business are not in the retail category. This

[3]These categories includes; Agric, food and restaurant, retail, and services

implies that more of the beneficiaries involved in retailing businesses agreed there has been a level of improvement in their welfare, they do not strongly agree.

Comparing the RRR (Relative Risk Ratios also known as odd ratios) of those whose business are categorized as agriculture, food and restaurant and retail, those in food have the highest probability of improved welfare than those in agric and retail.

The above result reveals that beneficiaries have made large enough profit that could improve welfare significantly. We can therefore infer that YouWiN did not only provide jobs but jobs that have significantly improved welfare.

4.6 Challenges

The challenges are discussed in two sub sections; challenges of the grant beneficiaries and challenges of the YouWiN secretariat in monitoring and mentoring beneficiaries.

4.6.1 Challenges encountered by Grant Beneficiaries

Some of the challenges encountered by the grant beneficiaries are summarised on table 4.6.1 below

Table 4.6.1: Challenges identified by grant beneficiaries

S/N	Challenges	Frequency	Percentage
1.	Change in government and government policies	9	30.0
2.	Unfavourable Market conditions, (Competition, insecurity and seasonality of business)	9	30.0
3.	Unavailability of skilled labour and inconsistency	5	16.6
4.	Unstable Power Supply	4	13.3
5.	Inadequate Finance	3	10.0
	Total	30	100

Source: Field Survey, 2016

i. Change in government and government policies: The YouWiN as earlier mentioned is an initiative of the immediate past administration under the presidency of Dr.Goodluck Jonathan. However, due to transition in government to that of President Muhammadu Buhari, there have been delays in the disbursement of funds especially for the YouWiN 3 awardees as most of them are yet to be paid their second and third tranches which is meant to serve as working capital for their businesses. Also, some government policies such as multiple taxation negatively affect these businesses. About 30% of the Awardees expressed fear regarding the continuity of the YouWiN and the payment of their remaining tranches as they speculate that changes in the new government policies may affect them negatively as was the case with past SPVs.

ii. Unfavourable market condition: Unfavourable market conditions such as seasonality of services leading to variations in patronage, competition by foreign products, security challenges and so on are some of the prevailing market conditions militating against the success of some of the businesses of the beneficiaries. 30% of the sampled respondents such as manufacturers of foot wares face competition from foreign products, feed meal products face rejection due to already existing and known products and crop farmers face a major challenge from herdsmen causing a low crop yield and hence low profit.

iii. Unavailability of skilled labour and their inconsistency: This is another challenge encountered by the beneficiaries. About 16.67% of the beneficiaries complained that most of the available labours are not skilled e.g. teachers and footwear manufacturers. Also, the skilled ones are not consistent as they keep searching for better job opportunities.

iv. Unstable power supply: 13.3% of the sampled respondents in this category especially those into manufacturing and services that requires the use of electricity complained of irregular supply of electricity. This has an adverse effect on their profit/efficiency level as their businesses cannot afford perfect substitute for electricity. Examples of these businesses include; fashion design business, foot ware making and beauty and unisex services.

v. Inadequate finance: Finance as earlier established is an indispensable business tool. 10% of the grant beneficiaries though privileged to be selected still have some financial constraints as some of them were given amounts below their request. Also, some of them wish to expand beyond their present scale of operations.

4.6.2 Challenges encountered by YouWiN Office Secretariat

Some of the challenges facing the YouWiN secretariat from the interview and group discussion conducted include;

i. Non-implementation of the BP: one of the major challenges identified by monitors is the non-implementation of the business plan written and submitted to the secretariat on which basis the awardees were selected. This is one of the reasons why tranches of beneficiaries are delayed.

ii. Skeptism of the BPC by Nigerians: the YouWiN was received with a mixed feeling by Nigerians as they saw it as another avenue for wasteful government spending. The selection process was also questioned as people did not believe grantees were selected on merit. Some also saw it as an elitist program and therefore concluded it was a bias program.

iii. Frequent request for relocation of business: the frequent request for the relocation of businesses established by the awardees is another challenge faced by the secretariat. This is because most of these requests are based on genuine reasons such as security challenge and on marital basis. This pose a challenge because relocation of business means a relocation of job opportunity and development to another location which may not really be in need of that opportunity and development as much as the location where the beneficiary intends to leave.

iv. Rivalry between mentors and mentees: YouWiN mentors are voluntary business entrepreneurs who have managed businesses in the Nigerian environment for a minimum of three years. They are assigned to the beneficiaries for a minimum period of six months especially beneficiaries starting new businesses so as to guide and advise the beneficiaries. But grant beneficiaries who are the mentees have reported that some of these mentors do not give proper guidance as they turn out to be their major market competitor since they are usually based in close locations. This leads to a sour and unhealthy relationship which poses a challenge to the mentoring aspect of the SPV.

4.7 Discussion of Findings

The study analysed the promotion of entrepreneurship in Nigeria through the establishment of special purpose vehicles using YouWiN in Kaduna state as a case study. The study showed that there are three categories of people that benefited from the business plan competition. First are the non-beneficiaries, secondly, the training beneficiaries and lastly, the grant beneficiaries. The non-beneficiary category comprises of all eligible beneficiaries who may have participated in the YouWiN business plan competition or may have not. The applicants in this category are persons whose business plan did not make it to the second stage which is the training stage. The findings also revealed that sampled respondents in this category attested that even though their business plan

did not make it to the second stage, they had acquired a vast knowledge in their chosen area of business as well as business writing skills. As a result of this, some of these participants have established their own businesses and some existing businesses have been improved upon implying that even at this first stage, entrepreneurship in its real sense has been promoted.

The second category of beneficiaries and sampled respondents are persons who participated in the business plan competition, their business plan was selected in their residential geopolitical zone and they were invited for a formal entrepreneurial training by the YouWiN team. They were required to submit a more detailed and comprehensive business plan given the skills they acquired during the training. Responses from respondents in this category also revealed that entrepreneurship has been promoted as some of the trainees have already established their businesses through funds from other sources, already established businesses have been improved upon while others without the means are still seeking means of financing their businesses.

The last and third categories are the grant beneficiaries. The study revealed that the grant had created jobs; positively impacted the profit level of the businesses and it has also significantly improved the welfare of the beneficiaries. The established businesses were thriving amidst prevailing challenges such as unstable power supply from, change in government and inconsistent government policies, unavailability of skilled labour and inconsistency, unfavourable market condition (competition, insecurity and seasonality of businesses) and inadequate finance. Beneficiaries are involved in various entrepreneurial activities and have established businesses in the area of Agriculture, food and restaurant, manufacturing and production, retailing and rendering of various services.

Some of the challenges confronting YouWiN as an SPV as identified by some of the team members interviewed include non-implementation of the business plan as contained in the business plan submitted, skepticism of the SPV by Nigerians, frequent request for relocation of business and rivalry between mentor and mentees (the grant beneficiaries).

The result of the study shows that this special purpose vehicle; YouWiN has been able to promote entrepreneurship in Nigeria as many eligible beneficiaries have been influenced to think entrepreneurial following the establishments of the SPV and the hypothesis using chi-square statistics was used to support this.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.1 Summary of the Findings

This study investigated the promotion of entrepreneurship in Kaduna state through the establishments of special purpose vehicles using YouWiNas a case study. The objectives were to examine if YouWiN had been able to promote entrepreneurship in Kaduna state, examine the extent to which the activities of YouWiN grant beneficiaries have been able to create jobs. It also identified the challenges of beneficiaries and the challenges of YouWiN in training, mentoring and monitoring of beneficiaries.

Using the descriptive and inferential statistical technique of analysis, the result of the study shows that this special purpose vehicle; YouWiN has been able to promote entrepreneurship in Nigeria as many eligible beneficiaries have been influenced to think entrepreneurial following the establishments of the SPV. This result was further established using chi square statistics. The beneficiaries were actively involved in their businesses and have provided jobs for not only themselves but for their employees which has a significant positive welfare implication. The study also showed that there are constraints militating against the success of both the SPV and the businesses empowered by the SPV.

The findings from result presented and analysed can be summarized as follows:

i) YouWiN has been able to promote entrepreneurship in Kaduna State even among the non-grant beneficiaries.
ii) The entrepreneurial activities carried out by the beneficiaries are categorised as Agricultural businesses, food and restaurant related businesses, manufacturing

businesses, retailing businesses. These thirty (30) beneficiaries were able to employ two hundred and sixty eight (268) persons within the state both full time and casual staff. This implies that they have actually created jobs, raising their income and wealth level indicating a positive welfare implication.

iii) The challenges encountered by the grant beneficiaries include unstable power supply, change in government and government policies, unavailability of skilled labour and inconsistency of labour, unfavourable market conditions and inadequate finance.

iv) The challenges encountered by YouWiN which is militating against the success of the SPV include non-implementation of the business plan written by beneficiaries, scepticism of the SPV by Nigerians, frequent request for relocation of business, rivalry between mentors and mentees. Given these prevailing challenges however, these empowered businesses are still thriving and hence we can conclude that YouWiN has been able to promote entrepreneurship in Kaduna state.

5.2 Conclusion

The finding of the study leads to the following conclusions. Firstly, compared to other SPVs that have been established to promote entrepreneurship, YouWiN has been successful in promoting entrepreneurship at different levels.

Secondly, onlypast experience in a business does not ensure high profit instead, continuous research which births information, knowledge and self-development is important to ensure high profit and competitiveness.

Thirdly, YouWiN did not only provide jobs. It provided jobs that have significantly improved welfare.

5.3 Recommendations

Given the above findings and conclusion, the study therefore recommends the following.

a. A change in the executive arm of government should not cause a delay in the disbursement of fund for the grant beneficiaries yet to receive their full tranches. Thus, SPV as this should be independent of any change in government. Also, a bill could be passed that will stipulate the end date of an SPV which will ensure the continuity of an SPV through the period of its proposed existence.
b. Past experience and skill should not be a strong basis for selection of beneficiaries of programmes like this as this does not ensure high profit or good business performance. Rather, efforts should be made in identifying people who are open minded, committed and willing to explore new opportunities in their chosen are of business interest.
c. Entrepreneurs should focus on advertisement as a major business strategy because this will improve rate of sales, increase the market share of the product or service and therefore increase the profit level of the business.
d. Government should design policies that will discourage importation of foreign products as well as encourage and ensure the survival of small scale businesses in the country and not expose them to unhealthy competitions from foreign products that may cause them to leave the manufacturing industry. This can be in form of increased taxes on these foreign products which raises their prices thereby giving the Nigerian made product a competitive advantage in terms of reduced price.
e. Continuous programmes for self- development should be encouraged among job seekers so that they will meet the expectations of employers if given the opportunity.
f. Preference should be given to agriculture-based business plans as this will encourage eligible beneficiaries to explore the opportunities in agriculture.

g. Businesses whose raw material and other factor of production may not be readily available in an environment should not be approved by YouWiN for that particular environment. This would help reduce the non-implementation of the business plan and also improve the productivity and profitability of businesses.

h. A long lasting solution should be found for the epileptic power situation in the country through increased generation and distribution capacities as unstable supply militates against the success of businesses.

i. YouWiN as an entrepreneurship promotion vehicle could be sustained or ensuring the rolling over of the blueprint for other SPVs.

5.4 Contribution to Knowledge

From the findings of the study on special purpose vehicles and the promotion of entrepreneurship in Kaduna state, using YouWiN as a case study, results have shown a positive relationship between YouWiN and entrepreneurship promotion. The study also revealed beneficiaries of the grant have directly employed two hundred and sixty-eight people and these jobs have significantly improved the welfare. Furthermore, the grant provided by YouWiN has significantly increased the profit level of businesses that are not new business start-ups. This is contrary to studies that were carried out on other vehicles for entrepreneurship promotion in Nigeria such as Uwalem (2011), Iwuoha and Obi (2012), and Oduoye, Adebola andBinuyo (2013),andTende (2014) which showed a negative relationship between the SPV and entrepreneurship.

Also in agreement with Bakare, Awotundun and Shabi (2014), Olukayode and Somoye (2013), access to finance by entrepreneurs will promote entrepreneurship and its dividends, better enjoyed.

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Questionnaires

DEPARTMENT OF ECONOMICS,
FACULTY OF SOCIAL SCIENCES,

AHMADU BELLO UNIVERSITY, ZARIA

Non- beneficiaries

Dear respondent,

I am a post graduate student of the Department of Economics, Ahmadu Bello University; Zaria. I am currently undertaking a research aimed at assessing Special Purpose vehicles and the promotion of Entrepreneurship in Nigeria, using the Youth Enterprise with Innovation in Nigeria, YouWiN as a case study.

Please kindly assist in answering the questionnaire by giving your honest and sincere view on questions asked. Your answers will be confidential and strictly for academic purpose.

SECTION A; BIO DATA

1. Sex

Male [ ] Female [ ]

2. Age 18-24 [ ] 25-31 [ ] 32-38 [ ] 39-45 [ ]
3. Marital status

Single [ ] Married [ ] Divorced [ ] Widow /Widower [ ]

4. Level of Education

Diploma [ ] ND [ ] NCE [ ] Degree/HND [ ] PG.Degree [ ]

5. Course of study……
6. Locational background Rural [ ] Urban [ ]
7. Prior entrepreneurship training before YouWiN Yes [ ] No [ ]

SECTION B: Eligible YouWiN Beneficiaries

8. Are you aware of YouWiN and its activities? Yes [ ] No [ ]
9. If yes, how did you get to know about it?

   Television [ ] Radio [ ] Internet [ ] Friends & family [ ] others, please specify……..
10. What year did you get to know about it? 2011 [ ] 2012 [ ] 2013 [ ] 2014 [ ]
11. Has the information about YouWiN influenced your thought on becoming an entrepreneur? Yes [ ] No [ ]
12. If yes, how has it influenced it?
    a. Participating in the business plan competition
    b. Setting up your own business enterprise
    c. Financing a business idea
    d. Seeking and finding out profit opportunities
13. Have you ever participated in the YouWiN business plan competition? Yes[ ] No[ ]
14. If No, why?

    a. Inadequate information about interested area of business

b. Inability to meet the deadline and requirement set by YouWiN

c. No business idea

d. Believe of favoritism and godfatherism in the selection process

e. Lack of interest

15. If yes, which of the following was your business idea from?
Agriculture [ ] Food & Restaurant [ ] Manufacturing [ ] Retail [ ] Services [ ] others (specify)……

16. Why did you select a business in this category?
    a. A lot of background information
    b. Influence from consultancy
    c. Experience and skills
    d. Level of profit margin

17. Since your business plan wasn't selected for training and mentoring as well as the grant/ fund, have you acquired adequate skills required to set up and manage your business to success in the course of application?
    Yes [ ] No [ ]

DEPARTMENT OF ECONOMICS,
FACULTY OF SOCIAL SCIENCES,
AHMADU BELLO UNIVERSITY, ZARIA

Training beneficiaries

Dear respondent,

I am a post graduate student of the Department of Economics, Ahmadu Bello University; Zaria. I am currently undertaking a research aimed at assessing Special Purpose vehicles and the promotion of Entrepreneurship in Nigeria, using the Youth Enterprise with Innovation in Nigeria, YouWiN as a case study.

Please kindly assist in answering the questionnaire by giving your honest and sincere view on questions asked. Your answers will be confidential and strictly for academic purpose.

SECTION A; BIO DATA

1. Sex
   Male [ ] Female [ ]

2. Age 18-24 [ ] 25-31 [ ] 32-38 [ ] 39-45 [ ]

3.Marital status
Single [ ] Married [ ] Divorced [ ] Widow /Widower [ ]

4.Level of Education

Diploma [ ] ND [ ] NCE [ ] Degree/HND [ ] PG. Degree [ ]

5.Course of study……

6.Locational background Rural [ ] Urban [ ]

7.Prior entrepreneurship training before YouWiN Yes [ ] No [ ]

SECTION B

8.Your business plan was eventually selected for YouWiN training and mentoring program. What innovative idea did you include that made your business plan spectacular and outstanding among others?
Sales and marketing strategy [ ] Advert strategy [ ] Profit margin [ ] Number of employees [ ] Production strategy [ ] Processing strategy [ ] All of the above [ ]

9. Which of the following was your business idea from?
Agriculture [ ] Food & Restaurant [ ] Manufacturing [ ] Retail [ ] Services [ ] others (specify)……

10.Why did you select a business in this category?
a. A lot of background information
b . Influence from consultancy
c. Experience and skills
d.Level of profit margin
11.What was the nature of the training?
Workshop [ ] Seminar [ ]
12.What were the instruments used for training?
PowerPoint [ ] Board and marker [ ]
13. Did you attend all the training sessions? Yes [ ] No [ ]
14. Where, when and for how long did you attend the training
Year…….
Where……
Duration…….
15. Did the training give adequate information about entrepreneurship?
Yes [ ] No [ ]
16. Were you an entrepreneur with a business enterprise before you got preselected for the YouWiN training and mentoring program? Yes[ ] No [ ] (if No, skip question 18).
17. If yes, were the information gathered during the course of the training of help to improve your business? Yes [ ] No [ ]
18. Were the information gathered during the training sessions an improvement to your second business plan?
19. Given that your improved business plan wasn't selected for the grant/fund, do you have adequate skills required to set up and manage your business to success from knowledge acquired during the training program? Yes [ ] No []

DEPARTMENT OF ECONOMICS,
FACULTY OF SOCIAL SCIENCES,
AHMADU BELLO UNIVERSITY, ZARIA

Grant beneficiaries

Dear respondent,

I am a post graduate student of the Department of Economics, Ahmadu Bello University; Zaria. I am currently undertaking a research aimed at assessing Special Purpose vehicles and the promotion of Entrepreneurship in Nigeria, using the Youth Enterprise with Innovation in Nigeria, YouWiN as a case study.

Please kindly assist in answering the questionnaire by giving your honest and sincere view on questions asked. Your answers will be confidential and strictly for academic purpose.

SECTION A; BIO DATA

1. Sex
Male [ ] Female [ ]

2. Age 18-24 [ ] 25-31 [ ] 32-38 [ ] 39-45 [ ]

3. Marital status

Single [ ] Married [ ] Divorced [ ] Widow /Widower [ ]

4. Level of Education

Diploma [ ] ND [ ] NCE [ ] Degree/HND [ ] PG.Degree [ ]

6. Course of study……

7. Locational background Rural [ ] Urban [ ]

8. Prior entrepreneurship training before YouWiN Yes [ ] No [ ]

Section B

9. Location of business……

10. Which of the following was your business idea from?

Agriculture [ ] Food & Restaurant [ ] Manufacturing [ ] Retail [ ] Services [ ] others (specify)……

11. Why did you select a business in this category?

a. A lot of background information

b. Influence from consultancy

c. Experience and skills

d. Level of profit margin

12. Where, when and for how long did you attend the training

Year…….
Where……
Duration…….

13. What batch of YouWiN Awardee are you?

YouWiN 1[ ] YouWiN 2[ ] YouWiN 3[ ]

14. Did you seek the services of a business consultant before submitting your final business plan? Yes [ ] No [ ]

15. What innovative idea did you bring to make your business plan competitive?

Sales and marketing strategy [ ] Advert strategy [ ] Profit margin [ ] Number of employees [ ] Production strategy [ ] Processing strategy [ ] All of the above [ ]

16. How many employees did you have before the grant? .....

17. How many employees did you have at the inception of the grant? .....

18. How many employees do you have currently? ……

19. Have you been paid your full grant? Yes [ ] No [ ]

20. If No, what disbursement stage are you currently? First tranche [ ] Second tranche [ ] Third tranche [ ]

21.Was the disbursement of fund timely? Yes [ ] No [ ]

22. Were you employed before YouWiN's grant? Yes [ ] No [ ] (If yes, proceed to question 23.if no, skip question 23).

24. Range of monthly salary before the grant?
0-N20 000[ ] N21 000-N30 000[ ] N31 000-N40 000[ ] N41 000-N50 000[ ] Above N50 000[ ]
25. Range of monthly salary after the grant?
N21 000-N30 000[ ] N31 000-N40 000[ ] N41 000-N50 000[ ] N50 000-N60 000 [ ] Above N60 000[ ]
26. Range of monthly profitability before the grant?

0-N20 000[ ] N21 000-N40 000[ ] N41 000-N60 000[ ] N61 000-N80 000[ ] Above N80 000[ ]

27. Range of monthly profitability after the grant?

N51 000-N100 000[ ] N101 000-N150 000[ ] N151 000-N200 000[ ] N201 000-N250 000[ ] Above N250 000[ ]

28. Has there been improvement in your standard of living after the YouWiN grant (interms of feeding, payment of house rents, utility bills, access to health care, school fees, clothing, etc.)

Strongly agree [ ] Agree [ ] Disagree [ ] strongly disagree [ ]

29. Suggest two challenges you're facing now;

i.....ii.....

.....

DEPARTMENT OF ECONOMICS,

FACULTY OF SOCIAL SCIENCES,
AHMADU BELLO UNIVERSITY, ZARIA

Dear respondent,

I am a post graduate student of the Department of Economics, Ahmadu Bello University; Zaria. I am currently undertaking a research aimed at assessing Special Purpose vehicles and the promotion of Entrepreneurship in Nigeria, using the Youth Enterprise With Innovation in Nigeria, YouWiN as a case study.

Please kindly assist in answering the questions by giving your honest and sincere view. Your answers will be confidential and strictly for academic purpose.

INTERVIEW GUIDE

1. Current position in organization
2. How long have you been employed?
3. How effective is the channel of disbursement of funds to beneficiaries?

   Highly effective [ ] Effective [ ] Ineffective [ ] Highly ineffective
4. What are the challenges encountered in training entrepreneurs on YouWiN's platform?

   i…….. ……..

   ii……
   what are some of the challenges in mentoring YouWiN beneficiaries?

   i…….

   ii……
5. What are the challenges or constraints in monitoring YouWiN beneficiaries?

   i……

   ii……
6. Suggest other challenges of the program?

   i……..

   ii…….

Appendix 1.1 Summary of SPVs aimed at Entrepreneurship Promotion in Nigeria

S/No	PROGRAMME	YEAR	AIMS/OBJECTIVES	ACHIEVEMENTS
1	Nigerian Industrial Development Bank	1964.	To assist enterprises engaged in Industry, commerce, Agriculture and the exploitation of natural resources in the country	-
2.	Nigerian Bank for Commerce and Industry (NBCI)	1973	To Provide Financial and catapulting services to Small and Medium Enterprises.	Its operational activities were minimal as it focused inwardly which led to its poor performance including the cancellation of the loan balance and two-year time overrun in its implementation of the project.
3.	National Directorate of Employment (NDE)	1986	To provide loans to unemployed graduates for the operation of small—scale business enterprises.	Able to empowered young graduates in the task of job and wealth creation through entrepreneurial thinking. However, problem of graduate unemployment continued to soar high constituting a major problem for Nigerian nation.
4.	Work For Yourself Program (WFYP)	1987	Provide training and financial support to entrepreneurs so as to develop entrepreneurial skills and put innovative ideas into fruition.	
5.	National Economic Reconstruction Fund (NERFUND).	1989	To provide long-term loans at concessionary interest rates to promote small and medium scale industrial projects.	Nerfund has made a success of engineering the rapid enthronement of a manufacturing regime as an alternative to the preceding era that is characterized by the merchandising of imported goods.
6.	Industrial Development Centers (IDCs	1990	To provide free technical and managerial assistance to SMEs towards establishment of new enterprise, development of modernization, promotion and growth of existing ones	
7.		Small and Medium Industries Equity Investment Scheme SMIEIS)	1999	To provide funds for small and medium scale enterprises in order to improve the performance of the economy. -

8.	New Partnership for African Development (NEPAD).	2001	NEPAD'S four primary objectives are to: Eradicate poverty, Promote sustainable growth and development, Integrate Africa in the world economy, Accelerate the empowerment of women. Entrepreneurship development.	-
9.	Bank of Industry BOI	2001	To promote the emergence and development of a virile competitive sector of the economy.	
10.	NAPEP	2001	To eradicate poverty through entrepreneurship promotion and provision of finance.	-
11.	Nigerian Agricultural Co-operative and Rural Development Bank (NACRDB).	2002.	To Provide financial and extension services to entrepreneurs in the Agricultural sector.	-
12.	Small and Medium Enterprise Development Agency of Nigeria (SMEDAN).	2003.	To promote the development of micro, small and medium enterprises,(MSME) sector of the Nigerian economy.	-
13.	Financial System Strategy (FSS) Scheme of SMEDAN	2011	To provide small and medium scale enterprises with stable finance so as to increase her contribution to the nations export from 2% to 25% by the year 2020.	-
14.	Youth Enterprise with Innovation in Nigeria YouWiN	2011	to promote entrepreneurship and reduce unemployment by providing finance(grant). Traininig and mentoring to winners.	Has empowered 3900 entrepreneurs with startup grants as well as trained and mentored aspiring entrepreneurs
15	Central Bank of Nigeria (CBN) 220 billion naira for SME	2013	To provide funds for SMEs at a minimal rate of interest	Started disbursement of credits to interested entrepreneurs.

Source; Author's compilation, 2016

Appendix 1.2 Summary of Empirical Literature

AUTHOR/YEAR	OBJECTIVES	VARIABLE	ESTIMATION TECHNIQUE	EMPIRICAL RESULT
Safiriyu and Njogo (2012)	To establish the impact of small and medium scale enterprises on employment creation and the role of this on sustainable development of the Nigerian economy.	Small scale enterprises and sustainable economic development	Chi- square and simple percentages	Small and medium scale enterprises are strategic to attainment of economic prosperity of any country
Ogunndele and Akingbade (2012)	To investigate the intensity of entrepreneurship training and education as strategic tools for poverty alleviation in Nigeria	Entrepreneurship training and education, and poverty alleviation	Simple regression analysis	Entrepreneurship training and education are significantly related to the youth empowerment and social welfare services
Uwalem (2011)	To examine the effectiveness of NAPEP on entrepreneurship development in Nigeria(using Imo state as a case study)	NAPEP and Entrepreneurship	Chi-square and percentages	No positive relationship between NAPEP and Entrepreneurship.
Iwuoha and Obi (2012)	To evaluate the implementation of NAPEP on human capacity enhancement(using Enugu state as case study area)	NAPEP and Human capacity enhancement	Simple frequency and percentages	NAPEP has not contributed to human capacity enhancement through its major program, Youth Empowerment Scheme (YES.).
Oduyoye, Adebola and Binuyo (2013)	To evaluate the impact of infrastructural support provided by SMEDAN (using ogun state as case study)	SMEDAN and infrastructural support	Inferential, descriptive and t-statistics	The provision of infrastructure support by SMEDAN to small businesses was not significant
Hassan (2013)	To find out the possibility of reducing unemployment through entrepreneurship and To examine the extent to which different entrepreneurship development programs have been able to lessen unemployment in Nigeria	Unemployment and entrepreneurship development	Simple percentage and chi square	Unemployment can be solved through entrepreneurial development in Nigeria; Entrepreneurship development programs have not been able to lessen unemployment.
Abdullahi (2012)	To appraise the impact of public policies on development of	Entrepreneurship, economic growth and development	Pearson correlation and regression	Public policies in Nigeria have had negative impact on

	entrepreneurship in Nigeria			entrepreneurship development
Bakare, Awotundun and Shabi (2014)	To examine the extent to which financial structure development theoretically and empirically drives economic growth in Nigeria	financial structure development and economic performance	Ordinary least square method	Financial system is necessary for economic performance
Olukayode and Somoye (2013)	To evaluate the impact of finance on entrepreneurship growth in Nigeria	Finance and entrepreneurship	Regression analysis	Access to finance by entrepreneurship has significant relationship with economic growth in Nigeria.
Tende, S.B.E (2014)	Government initiatives towards entrepreneurship development in Nigeria	EDP-NDE and entrepreneurship	Frequency analysis and non-parametric Chi-square test	Government credit policies and programmes have no significant effect on entrepreneurial beneficiaries

Appendix 1.3 Output forthe Multinomial Logistic Regression (Profit level)

```
. mlogit profitlevel LOB sex MAR EDU Alot influence experi levelp sales advert profmar numem prod proc aota agric f
> ood manu retail services, baseoutcome(0) vce(cluster training_b4) level(90) rrr allbaselevels nolog
note: influence omitted because of collinearity
note: levelp omitted because of collinearity
note: profmar omitted because of collinearity
note: numem omitted because of collinearity
note: prod omitted because of collinearity
note: proc omitted because of collinearity
note: aota omitted because of collinearity
note: services omitted because of collinearity

Multinomial logistic regression                 Number of obs   =         30
                                                Wald chi2(1)    =          .
                                                Prob > chi2     =          .
Log pseudolikelihood = -7.9750737               Pseudo R2       =     0.5416

                            (Std. Err. adjusted for 2 clusters in training_b4)
```

profitlevel	RRR	Robust Std. Err.	z	P>|z|	[90% Conf.	Interval]
no_below_N100_	(base outcome)					
yes_above_N100_						
LOB	.9853172	.2002424	-0.07	0.942	.7053443	1.37642
sex	.0426716	.0546255	-2.46	0.014	.0051961	.3504331
MAR	1.665698	3.630658	0.23	0.815	.0461905	60.0675
EDU	.7658182	.0500206	-4.08	0.000	.6878074	.8526771
Alot	9.590616	8.090588	2.68	0.007	2.394552	38.41216
influence	1	(omitted)				
experi	.298333	.130535	-2.76	0.006	.1452574	.612723
levelp	1	(omitted)				
sales	1.55e+08	5.12e+08	5.73	0.000	690947	3.50e+10
advert	4.57e+07	5.69e+07	14.16	0.000	5893455	3.55e+08
profmar	1	(omitted)				
numem	1	(omitted)				
prod	1	(omitted)				
proc	1	(omitted)				
aota	1	(omitted)				
agric	1.36e+08	1.40e+08	18.19	0.000	2.50e+07	7.41e+08
food	9.337886	10.21984	2.04	0.041	1.543222	56.50266
manu	15.38955	64.62792	0.65	0.515	.0153933	15385.78
retail	7.55e+09	1.89e+10	9.11	0.000	1.24e+08	4.59e+11
services	1	(omitted)				
_cons	45.45019	64.21401	2.70	0.007	4.449075	464.3032

Output carried out using STATA 12.0

Appendix 1.4 Output forthe Multinomial Logistic Regression (Welfare)

```
. mlogit WELF profitlevel mar2 sex agric food manu retail services, baseoutcome(0) vce(cluster training_b4
> ) level(90) rrr allbaselevels nolog
note: services omitted because of collinearity

Multinomial logistic regression                 Number of obs   =         30
                                                Wald chi2(1)    =          .
                                                Prob > chi2     =          .
Log pseudolikelihood = -12.991775               Pseudo R2       =     0.2911

                                (Std. Err. adjusted for 2 clusters in training_b4)
------------------------------------------------------------------------------
             |               Robust
        WELF |        RRR   Std. Err.      z    P>|z|     [90% Conf. Interval]
-------------+----------------------------------------------------------------
no_agree_    |  (base outcome)
-------------+----------------------------------------------------------------
yes_stronglyagree_
  profitlevel |    6.65204   5.290756     2.38   0.017     1.798001    24.61047
        mar2 |   6.172279   .1329217    84.52   0.000     5.957469    6.394834
         sex |   .9284368   1.423961    -0.05   0.961     .0744971    11.57086
       agric |   1.39e-08   3.18e-08    -7.90   0.000     3.21e-10    6.02e-07
        food |   .4098497   .1726182    -2.12   0.034     .2050021    .8193904
        manu |   2.310357   4.054536     0.48   0.633     .1288358    41.43062
      retail |   1.08e-08   1.85e-08   -10.67   0.000     6.35e-10    1.82e-07
    services |          1  (omitted)
       _cons |   .0356831   .0675782    -1.76   0.078     .0015834    .8041378
------------------------------------------------------------------------------
```

Output carried out using STATA 12.0