

EFFECTS OF ENTREPRENEURIAL MANAGEMENT ON BUSINESS SURVIVAL IN NIGERIA (A CASE STUDY OF SHOP RITE ENTERPRISE, ALONG ALAGBAKA AT AKURE IN ONDO STATE, NIGERIA).

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ABSTRACT

The study examines the Effect of Entrepreneurial Management on Business survival in Nigeria. The research questions that guided the study were: What are the characteristics of an entrepreneur management? What is the relationship between entrepreneurship management characteristics and business survival? What are the challenges militating against entrepreneurs in the performance of their business? A survey method was used for this study. The population of the entire business entrepreneur in Shop Rite, Alagbaka, Akure, Ondo State. Out of many people 50 persons were selected as the sample size. A questionnaire developed in five Likert scale was used to obtain data. Mean scores was used to analyze the data obtained from the field. The result of the analysis indicates that entrepreneurial characteristics in an entrepreneur facilitate effective management and creativity required to survive in the competitive business world today. The characteristics of an entrepreneur are basically risk taking, creativity, goal oriented and need for achievement, strong leadership quality and forecasting in to the future enhances the performance of an entrepreneur. In spite of this, entrepreneurship in Akure, Ondo State is constraint with problems arising from inability to access loan, poor infrastructural facilities as well as in conducive environment sequel to political crisis,

Keywords: Effects, Entrepreneurial Characteristics, Business Survival, Shop Rite Enterprise.

INTRODUCTION

An Entrepreneur is an Innovator who implements changes within a market through carrying out of new combinations such as; the

introduction of a new good quality, the introduction of a new method of production, the opening of a new market, the congress of anew source of new materials or parts, the carrying out of the new organization of any industry. Furthermore, an entrepreneur is an individual that identifies, develop and brings vision to life under condition of risk and a considerable uncertainty. The vision may be an innovative idea, an opportunity or simply a better way to do something (Mamma, 2010). This is the reason why it is often said that every Entrepreneur is a human being but not every human being is an Entrepreneur. Going by this adage; it can be said that entrepreneurs are special people with distinguishable features or characteristics. As such an entrepreneur is result oriented; future oriented; creative, innovative, has self-confidence; has a good human relations; must be self-discipline; copies with uncertainty and above all profit oriented. A lot of business fall due to the inability of the Innovators of such business to exhibit the time entrepreneurial characteristic in the day to day management of their business enterprise, hence such business do not stand the test of time. This is evident in the way and manner in which small and medium scale business collapse in Nigeria. It is against this background that the researcher sees the subject matter of this research: the effect of this entrepreneurial management characteristic of business performance worthy of empirical investigation.

Statement of the Problem

Launching into a business venture without having the basic trade instinct or the characteristic of an entrepreneur management is a suicidal. This is so because such an Enterprise cannot stand on the test of time. For instance, an individual who goes into business initially must face difficulty before the business break-even. However, people who do not have characteristic of an Entrepreneur management would not be patient enough to nurture a business to a profit-making stage. This is the reason why so many Small and Medium Scale businesses fail. The inability to effectively exhibit a basic trade Instinct as well as lack of Motivation, Goals, and Talent for venture creation sequel to the absence of entrepreneurial management characteristics in most business proprietor impedes

the survival of business enterprise in no small way. As such, the subject matter of this research becomes an empirical issue worthy of investigation.

Objectives of the Study

The main objective of this study is to examine the effect of entrepreneurial management characteristic of business survival in Shop Rite Enterprise, Alagbaka, Akure, Ondo State, Nigeria, The Specific Objectives are to:

- (i) Assess the characteristics of Entrepreneur management.
- (ii) Evaluate the relationship between entrepreneurship management characteristic and business survival.
- (iii) Examine the problems militating against entrepreneurs in the survival of their business.

Research Questions

- (i) What are the characteristics of an Entrepreneur management and effects of business survival in Nigeria?
- (ii) What is the relationship between Entrepreneurship management Characteristic and business survival?
- (iii) What are the challenges militating against entrepreneurs in the survival of their business?

Research Hypothesis

Ho₁: There is no significant relationship between characteristics of Entrepreneur management and effects of business survival in Nigeria.

Ho₂: There is no significant relationship between entrepreneurship management characteristic and business survival

Ho₃: Poor Infrastructural facilities have no Effect on the Survival of Business in Nigeria.

Significance of the Study

The study will be beneficial to entrepreneurship development as such Shop Rite Enterprises can utilize the findings of the research as a basis for policy formulation with regards to entrepreneurship

development. The study will also contribute to the existing knowledge on entrepreneurship development.

Literature Review

The Effect of Entrepreneurship Characteristics on Business Survival in Nigeria Development in Shop Rite Enterprise is segmented into the following subthemes in accordance with the objectives of the studies as follows:

1. The concept of Entrepreneurship;
2. The characteristic of an Entrepreneurship;
3. The effect of entrepreneurial characteristics on business survival;
4. The practical approaches to entrepreneurship development;
5. The problems militating against entrepreneurship development in Nigeria;

The Concept of Entrepreneurship

Throughout the theoretical history of entrepreneurship, scholars and researchers from multiple disciplines such as anthropology (Steward, 1991), psychology (Shaver and Scott, 1991), sociology (Reynolds, 1991), economic (Kirchhoff, 1991), management (Stevenson, 1985), and technology (Roberts, 1991), and (et al, 1999) cited in Tonge (2002) have grappled with a diverse set of interpretations and definitions to conceptualize this abstract idea. In the last century, many writers have identified entrepreneurship with the function of uncertainty and risk bearing and others with the coordination of productive resources, the introduction of innovation and the provision of technical know – how (Hoselitz, 1952) cited in (Izurnet, 2000). During the sixteen century, people who organized and managed military and exploration expeditions in France were called "Entreprendre". The word entrepreneur originates from the French verb "Entreprendre" and the German word "unternehmen" both of which means to undertake (Afonja, 1999). In the Oxford dictionary, an entrepreneur is defined as one who organizes, manages and assumes the risks of a business enterprise.

The early 18th century French economist Richard Cantillon (Circa, 1755) introduced the term entrepreneurship. In his writings, he formally defines entrepreneur as the agent who buys means of production at certain prices in order to combine them into a new product. He further defines entrepreneurship as self-employment of any sort where the entrepreneur is the bearer of the uncertainty and risk. Shortly thereafter, the French economist (Jean Baptiste Say, 1824) defines the entrepreneur as someone who shifts economic resources out of an area of lower to an area of high productivity and greater yield. He added to Cantillon's definition by including the idea that an entrepreneur is one who brings other people together in order to build a single productive organization. But Say's definition, according to (Peter Drucker, 1985) does not tell us who the entrepreneur is. And since they coined the term almost two hundred years ago, there has been a lack of consensus over the definition of entrepreneur and entrepreneurship. In the 19th century, British economists such as (Adam Smith, David Ricardo, John Stuart Mill, 2004) defined the concept of entrepreneurship under the broad English term of business management (Burnett, 2000). However, (Schumpeter, 1947) argues that whereas the writing of Smith and Ricardo suggests that they undervalued the importance of entrepreneurship, Schumpeter actually stresses its significance for economic development and growth. He further claims that entrepreneurship requires "no ordinary skills" and laments the fact that there is no good English language equivalent that wants to encompass the specific meaning of the French term entrepreneur. The necessity of entrepreneurship for production was also recognized by (Alfred Marshall, 1890) when he asserted in his treatise on the principles of economics that there are four factors of production that is Land, Labour, Capital, Enterprise and Organization. Entrepreneurship, both technical and commercial are the driving elements behind organization. He further argues that the skills associated particularly with technical entrepreneurship are rare and limited in supply and that the ability of entrepreneurs are so great and so numerous that very few people exhibit them all in a very high degree. Another research carried out by (Penrose, 2006) posits that entrepreneurship, particularly technical entrepreneurial activity, involves identifying opportunities within the economics

system; filling market deficiency through input; completing activities including the process of identifying, developing and bringing a vision to life. This vision makes an innovative idea, an opportunity or a better way of doing something. The end result of this process is the creation of a new venture and the expansion of an existing one carried out under condition of risks and considerable uncertainty (Meyer et.al, 1976). Therefore, in recognition of the considerable risk and uncertainty with entrepreneurship, (Afonja, 1999) made a clear distinction between technical and commercial entrepreneurship. The former involves product manufacture or the provision of technical service while they latter involve trading, buying and selling of provision of non – technical services. The prerequisites for success and risk factors involved differ significantly from the two types of entrepreneurship. Therefore, the focus of this study is on the effect of technical entrepreneurial characteristics on the survival of small industry manufacturing operators in the food, textiles, and stock processing of which are generally important in the industrialization of a developing Economy such as Shoprite Enterprise.

The Characteristic of an Entrepreneurship

Personality attributes have been studied extensively and a wide range of tests has been developed to identify and even measure them. Such testing, termed “Psychometric Testing” has become common place and is now the standard part of the interview process with many Enterprises. The Psychometric Testing revealed many varying characteristics from an Entrepreneur to another. Any attempt to describe entrepreneur characteristics against only one dimension would be inadequate. To give a holistic view, the characteristics of Entrepreneur as reported by scholars and researchers of different disciplines are discussed below (Edge, 2006).

Need For Achievement

McClelland in 2007 work on the need for achievement, identified psychological characteristics present in Entrepreneurs. He specified three attributes from his overall Theory of Need for achievement as characteristics of Entrepreneur;

- (a) Individual responsibility for solving problems, settings goals and reaching these goals through their own efforts;
- (b) Moderate risk taking as a function of skill, not chance; and
- (c) Knowledge of result of decision; task accomplishment.

Hence his result-oriented means that he must always set clear and measurable goals. A result and action-oriented entrepreneur must also, be goal-oriented. He set goals that are high, challenging and difficult but realistic and attainable. After setting the goals and objectives, he then determined to know the result of his efforts in achievement of the set targets. Bearing in mind the goals set, he persists even in the face of adversity and difficulty to achieve these goals. He as a Preservers, determine and persistent to ensure that his objectives are met. (Obodoechi, 2007). The Entrepreneur should define the goal he sets for himself in terms of resources, time frame and measurement. For instance, for an Entrepreneur to say, 'I want to make a profit' this goal is not defined in terms of Resources, Timeframe and not measurable as such. Making profit in any business in a relative term, that involves ambiguity. An Entrepreneur should set a goal like this, 'I want to make a profit of ₦10 million, at the end of financial year'.

Risk Taking

Virtually all – recent definitions of entrepreneur; mention a Risk Taking component. Risk – taking, whether Financial, Social, or Psychological, is a part of the entrepreneurial process. An Entrepreneur ought not to be a risk averse or a risk neutral; he must be a Risk-lover. An entrepreneur before venturing into any venture, he tries to calculate the risk involved. After consideration the risk involved, he weighs his personal capabilities (Talent, Skill, Abilities, Experience, Technological know - how, and so on.) against the risk. If his personal capabilities cannot counter the risk identified, then the venture to the Entrepreneur (Edge, 2006). There should be a trade-off between Risk and Return. If the risk outweighs the return, the Venture is a high – risk venture. If in most cases, the level of risk commensurate with the level of return, such a risk is calculated which Entrepreneur can take. The Entrepreneur is not afraid of failure once he has made up his mind on the degree of risk to

accommodate. He takes full responsibility on the outcome. Risk taking by the Entrepreneur, can be influenced by internal locus standing of control. This is because some opportunities are position in success and failure (Basheer, 2005)

Originality of Ideas

This will be discussed extensively under the “what” of Entrepreneurship. This is also a very important characteristic of an Entrepreneur. He must develop the ability to be original and innovative. When there is deviation at the sales level, he changes quickly to the customer’s demand. He is flexible enough to change his products or services. He comes up with ideas in developing new products, new market territories, new distribution channels. An uncreative Entrepreneur cannot withstand competition. Originality and idea are what make an entrepreneur to disturb market and challenge big established business (Basheer, 2005).

Leadership

After an Entrepreneur established a business venture, the venture cannot operate on its own. Skill and unskilled laborers required to help the Entrepreneur in the business venture to achieve the desired goals, regardless of the peoples working in that venture, the Entrepreneur has to motivate and control them making them to do what they cannot do ordinarily so as to achieve the venture objectives. At times Entrepreneur has to use external forces, but most of time he has to be democratic and flexible in the use of reward punishment system as revealed by different situation (Basheer, 2005).

Future Oriented

An Entrepreneur is someone who is future-oriented. He has foresight and perceptive. He usually views project on a long term basis and hence takes decision. He is not interested in establishing a venture that will collapse in few years of establishment, but establish as the type of business that will give him a long life span. Though, he may start from Sole-proprietorship business, but has the desire for the business to grow and if possible, become limited company in future. The entire Establishment like United African

Company (UAC), (Lever brothers, John Holt, Nestle food, Beceham, Julius Barger, p.2, 2012) etc. is the invitation of single individual. An entrepreneur therefore makes a plan for a long time project and working towards goals that may be quite long in the future.

The Effect of Entrepreneurial Characteristic on Business Survival

A number of attributes have been suggested as predictors of central behaviors with some degree of consensus. These studies have tended to examine in some detail the synonyms and adjectives used to describe entrepreneurs since they tend to identify what makes an entrepreneurial personality characterized by certain characteristics. For instance, (Rasheed, 2002) suggested that the following are the most relevant: need for achievement, self-confidence and internal locus of control, need for independence and persistence. The opportunity, gathers the necessary resource, creates, and is ultimately responsible for the survival of the organization. However, the above definitions should not be taken to discount the importance of the characteristics of entrepreneurship from the perspective of their propensity to act and the influence of the social, cultural, psychological, political and economic contextual factors.

For instance, such factors as the need for achievement (McClelland, 1965); risk taking propensity (Brockhaus, 1980); locus of control (Brockhaus, 1982); desire for personal control of business (Sexton and Bowman, 1983); opportunity seeking, risk taking and innovation, demand for efficiency and product quality, persistence in searching for suitable technology, commitment, information seeking to enhance production efficiency, goal setting, systematic planning and monitoring, persuasion and networking with trade group and associations, support institutions and large-scale industries (McClelland, 1969) and United Nations Center for Transnational Corporation (UNCTC), 1988) have been identified and examined as possible characteristics associated with entrepreneurial behavior. According to (Rasheed, 2002) Risk taking facilitates venturing into lucrative ventures that enhance profitability while leadership enhances the effective management of a business

enterprise and forecast, facilitate planning, originality facilitate creativity and strategy formulation which enhances a business enterprise to have a competitive (edge, 2006).

The Practical Approaches to Entrepreneurship Development

(i) Socio – Cultural Approach

There is no doubt that experts and scholars in the field of entrepreneurship development have emphasized the important of socio-cultural environment and background of the people in the development of entrepreneurship and as well as in small business survival (Edge, 2006). Rasheed (2001) referred to culture as the beliefs values and practice of the people in a small society. Similarly, (Arowomole, 2000) defines culture as people belief, practices, attitude and values, (Mohd, 2005) also define culture as consisting of people's belief and values. Therefore, culture deal with the practices, belief, attitude and values of the people within a given society. (Ajani, 2009) reported that various authors have indicated many ways by which deferent societies with different interests, attitudes, system of satisfaction and like, operated to produce various kinds of business and entrepreneurs with various patterns of entrepreneurial behaviors. Socio-cultural approach involves the total use of cultural influence to develop entrepreneurship. The value based entrepreneurial culture refers to the sum of total dynamic and innovative ways and means in which entrepreneurs respond to changes in the environment. It further refers to the spirit of openness, conformity, trust, authenticity, proactively, creativity, innovation, collaboration, experimentation and conformity. (Afonja, 1999) in consonance with this suggested that entrepreneurial culture which is a product is the set of values, attitudes and beliefs which is supporting the exercise in the community of independent entrepreneurial behavior in a business context. The Socio-cultural components of the general environment includes; demographic factors, general behavior, attitudes and as well as the beliefs of the people in the society. This therefore indicates that social cultural changes and trends influence entrepreneurship development.

(2) Location Approach

Arguably, the most important factor of entrepreneurship and small business development is the strategic location of the business which could include the nearness to raw material, accessibility to business premises, good road network, and business of the area in term of business activities etc, Tonge (2009) defined location as choice of where a business is to be located which could be small, medium and large cities or urban or rural locations. This definition is in line with Esteban (Yancy and Christian, 2010) who refers to location as a choice of locating your business either in the rural or urban Centre which is also link with the type of product or service the firm tend to offered. This is consistence with Edge (2006) that referred to location approach as geographical expansion strategy, therefore, location approach could also be seen in terms of geographical which could equally include both rural and urban location. Rasheed(2002) defines location in terms of economic situation, density of entrepreneurs per capital, composition of local communities etc. Therefore, location could be defined as nearness and accessibility of the firm to raw materials, infrastructures, how busy the location is? Apart from that, it also includes the building of industrial site or pack, industrial estate etc. Therefore, location entrepreneurial approach means the use of location to develop and nurture entrepreneurship development. Thus, the vocal point of the entrepreneurship development in this regard is location. In this case, the entrepreneurial policy is designed based on location strategy or approach.

(3) Women Approach

The women entrepreneurship development is becoming more popular every day in line with women empowerment and their key role in which they play in the nation's economic building. In some countries, it has already gained recognitions. For instance, it is reported that in Malaysia, the ministry of entrepreneur development through the united nations development program (UNDP – Malaysia) has entrepreneurial training programs from women who seek to

increase women's capabilities in using modern technology for production (UNDP – Malaysia, 2008).

(4) Youths Entrepreneurial Approach

As the name suggests it is an entrepreneurship development centered on the youths in any country. Simply put it in this manner, a sub-group entrepreneurship development approach with particular attention or focus on the youth. Countries like Nigeria, China etc. with a larger or high population of the youth would immensely benefit from this approach.

In fact, in many countries of the world, one of the key issues regarding the entrepreneurial development is the youth entrepreneurial development. For instance, to Immereret, (2005) noted that youth entrepreneurial development is on the increase in the recent times across the globe. This therefore suggests that government must try as much as possible to rally round to teach the youths how to build and develop business of their own. Meanwhile, in country like Malaysia, it could be observed that the government has started to instill an entrepreneurial spirit among the young generation of Malaysia. For instance, the government has already started to provide entrepreneurial education at the junior high school level, as well as the university and graduate school level in Kenya, this approach is recently being implemented to Alagbaka, Shop Rite Enterprise in Ondo State.

(6) Religious Entrepreneurship Approach

Religion itself is long found to be one of the components of the society. It has been observed that all religions also tend to encourage the act of entrepreneurship by stressing the need for people to work hard in order to get food to eat (Tonge, 2009), for instance Max Weber in his work in 1958 which he titled Protestant Ethic and the spirit of capitalism relates the element of religion as a foundation to succeed in economic activities. Weber said that the success of protestant people in economic activities which is also part of entrepreneurship development is because of the protestant ethics. He relates religion with entrepreneurial development and indeed success in economic activities.

He reported a consistent relationship between protestant religions beliefs and the involvement of Protestants in whatever the occupation they were engaged. Weber stresses the factors that the religious belief was that a man's primary responsibility should be that of doing his best in whatever his role is. He noted that God has assigned in life rather than to withdraw from the society and devote himself entirely to God. This is one of the highest deals which the Catholic Church is known for or propagates. Therefore, the protestant ethic could be considered as the driving force behind the modern entrepreneurship development, supporting these arguments above, more recently, most churches in Lagos state have in the couple of years devoted in the need to self-employment and wealth creation to its members, this is no doubt part of entrepreneurship development.

Similarly, Islamic religion encourages entrepreneurship activities as the source of income. Prophet Muhammad was also known to have engaged in entrepreneurial activities. He mentioned that 9/10 of sources of Rezeki (incomes) can be derived from business survival. He invented the so called concept of Syumul (integrated) which he argued to mean that entrepreneurship could not be separated or isolated from Islam itself. Thus, entrepreneurship falls within the system of Islam. This system includes; Islamic faith, law, moral and ethics. He reminded Muslims that business survival which is part of entrepreneurship is also a religious survival.

The Problem Militating Against Entrepreneurship Development

In spite of their significance and of small industries to the national economy, many problems and constraints still exist in promoting their development and growth. For instance, an International Labour Organization (1994) study shows that inadequate technical entrepreneurial talent particularly affects the development of small scale manufacturing and processing industries. While large scale industries can be established with expatriate capital, small

industries need to have a domestic entrepreneurial and industries base. Another obstacle to the modernization of small industries are the persistence of a low level of technology, the shortage and inadequate entrepreneurial skills of operators and the absence of an effective management techniques (UNIDO, 1994). Their low product quality makes it difficult for them to compete in a technologically driven knowledge based and export oriented globalized economy. There is, therefore the need to tap the considerable R & D efforts that take place at universities, polytechnics, monotronics, and other public and private sector research institution through increased commercialization or technology transfer of research results. However, this can only be achieved through a deliberate intervention strategy of developing a core of characteristics among the small industry operators to enhance production efficiently, quality and output. The failure of past efforts by small industry operators and the little intervention by government necessitate the need to access why indigenous technical innovations, management practices and other nay success factors in business are often not translated into feasible business ventures despite the fact that the country has the technological need. These issues according to researchers such as Afonja (1999) imply a link between technical innovation, nascent entrepreneurship and a much broader level of technological development. The present study focused mainly on a narrow aspect of the link nascent entrepreneurial characteristics and it effect on the development and growth of small – scale manufacturing industries. There is a broad consensus among policy makers, researchers and practitioners that a fundamental cause of difficulties experienced by many development countries such as Nigeria is lack of technical entrepreneurship. This is manifested in the low rate at which small – scale manufacturing industries are created and at the high rate of mortality in the sub – sector (Afonja, 1999). It is particularly evident in Nigeria where there are many barriers militating against the development and growth of the real sector that is the bedrock of any economy. Such barriers inhibit entrepreneurial progress in the country despite a number of strengths and opportunities that encourage the prevalence of “creative imitators” rather than “innovators” with low level of entrepreneurial talent (Obodoechi, 2007). Edge (2002) suggest that

the main prerequisite for such progress in Nigeria is the development of an institutional framework and enterprise culture capable of creating the optimum condition for technical entrepreneurship. Unfortunately, a number of models perceived to be relevant in international context have not been effective in Nigeria due to lack of a holistic, equitable approach to industrial development and socio – economic transformation.

RESEARCH METHODOLOGY

Survey study was used as the research design as well as the questionnaire as the research instrument. The area of the study shall be on entrepreneurial characteristics on business survival in Alagbaka, Akure, Shop Rite Enterprise in Ondo State, Nigeria. Thirty (30) persons were selected out of the total population of 100 persons using the simple random selection technique. The researcher personally collected data from the respondent through the help of the human resources, manager. After distribution of the questionnaire, respondents were given to fill out the questionnaire; this time frame was given in order to give sample time to the respondents to reflect on the items the questionnaire to facilitate valid responses. The sample is appropriate based on convenience sampling. Basically there are two sources of data.

- a. **The Primary Sources of Data:** These are data obtained from the workers of Shoprite Enterprise at Alagbaka in Ondo State, Nigeria with the aid of some prepared questionnaires which are differently answered by them. The ‘Likert-scale’ method invented by psychologist Rensis Likert (1932), was used for the data collection (SA, A, UD, D, SD).
- b. **The Secondary Source Of Data:** The secondary data consists of data from several sources, they include; textbooks on business and investment analysis, accounting and finance, taxation, business management, journals, newspapers and periodicals. The secondary data is very important in this resource study as it provided the direction and preview of the work, and moreover, its reliability is based on the strong belief that the people whose ideas were expressed are experts in their chosen fields

Data Analysis

The statistical mean scores was used to analyze the Likert’s five-point questionnaire while the frequency count and simple percentage was used to analyze respondents’ characteristics.

Decision rule five Likert point

	SA	A	U	D	SD
GRADE POINT	5	4	3	2	1
RANGE	4.5 – 5.4	3.5 – 4.4	2.5 – 3.4	1.5 – 2.5	0.5 – 1.4

Where:

SA - Strongly agree

A - Agree

U - Undecided

D - Disagree

SD - Strongly disagree

The formula for mean = $(\Sigma) = \frac{\Sigma fx}{\Sigma f}$

Where: Fx = Total frequency

F = Frequency

Empirical Result

Respondent Table 1: Showing Respondents Sex Distribution Characteristics

Variables	Frequency	Percentage (%)
Male	24	45
Female	26	55
Total	50	100

Table 2: Showing Respondents Age Distribution

Variables	Frequency	Percentage
18 – 35	30	70
36 – 55	15	20
56 – 65	5	10
66 and above	-	-
Total	50	100

Table 3: Showing Mean scores on the Characteristics of an Entrepreneur

S/N	Variables	SA	A	UD	D	SD	Total	Mean
1.	Risk taking	20	10	30	-	-	50	4.6
2.	Creativity	30	10	5	5	-	50	4.3
3.	Goal getter and achiever	10	30	8	-	2	50	3.9
4.	Strongly leadership quality	20	30	-	-	-	50	4.4
5.	Future oriented	10	20	20	10	-	50	4.2
	Grand mean = $\frac{\sum fx}{N}$ $= \frac{21.4}{5} = 4.3$							

Table 4: Showing Mean scores on the Relationship between Entrepreneurship Characteristics and Business Survival.

S/N	Variables	SA	A	UD	D	SD	Total	Mean
1.	Risk Taking enhanced venturing into unfamiliar business that is perceived to be risky but lucrative	40	5	5	-	-	50	4.7
2.	Leadership quality fosters effective management of a business enterprise	40	10	-	-	-	50	4.8
3.	Goal getting and need for achievement enhance the actualization or organizational objectives	10	10	30	-	-	50	3.6
4.	Future oriented characteristic facilitate effective planning	50	-	-	-	-	50	5.0
5.	Creativity enhances the ability to diversify into different ventures	50	-	-	-	-	50	5.0
	Grand mean = $\frac{\sum fx}{N}$ $= \frac{23.1}{5} = 4.6$							

Table 5: Showing Mean scores on the Challenges Militating against the Survival of Entrepreneurship in Alagbaka, Shoprite Enterprise, at Akure in Ondo State, Nigeria.

S/N	Variables	SA	A	UD	D	SD	Total	Mean
1.	Inconducive business environment as a result of constant political crisis	30	20	-	-	-	50	4.6
2.	Poor access to loan due to high interest rate, big collateral security	40	5	5	-	-	50	4.7
3.	Poor infrastructural facilities especially electricity supply	45	5	-	-	-	50	4.9
4.	Lack of holistic approach to industrial development by the government	10	20	10	5	5	50	3.5
	Grand mean = $\frac{\sum fx}{N}$ = $\frac{17.7}{4} = 4.4$							

INTERPRETATION OF AND DISCUSSION OF RESULTS

Table 1 shows respondents sex distribution. To this end, 45% of the respondents are male while the remaining 55% are female. This implies that there are more female than male respondents. Table 2 shows respondents age distribution. To this end, the analysis indicates that 70% are between the ages ranging from 18 to 35 while 20% of another set of respondents are between the ages of 36 and 55 and the remaining 10% are between the ages of 56 to 65. The table

displays the mean scores on variables use in answering research question one: what are the characteristics of an entrepreneur. The analysis shows that the overall mean is 4.3 which are above the cutoff point of 3.5. This implies that the respondents agreed that risk taking, creativity, goal getting as well as strong leadership quality and the ability to forecast into the future are indeed the characteristics of an entrepreneur.

Table 4 displays the variables that provide answers to the research question 2: What is the relationship between the entrepreneurship characteristics and business survival. To this and the analysis indicates that the overall mean is 4.6 which is above the cutoff point of 3.5. This implies that the respondents Agreed that entrepreneurship characteristics such risk taking enhances venturing into unfamiliar business that is perceived to be risky but lucrative while leadership quality fosters effective management of a business enterprise. They equally agreed that goal setting and need for achievement enhances the actualization of organization objective while future oriented characteristics of an entrepreneur facilitate effective planning and creativity enhances the ability to diversify into different ventures. Table 5 displays the mean scores on the challenges militating against entrepreneurs in the performance of their business. This provides answers to research question three: What are the challenges militating against entrepreneurs in the performance of their business? To this end, the analysis indicates that overall mean (\bar{X}) is 4.4 point which is above the cut-off point of 3.5. This implies that the respondents agreed that in conducive business environment as a result of constant political crisis in Shop Rite Enterprise in Alagbaka, Akure, Ondo State, Nigeria. As well as poor access to loan due to high interest rate and the requirement of big collateral security and poor infrastructural facilities especially electricity all constitute a big hindrance and impediment to entrepreneur and affect their performance negatively. However, the respondents agreed that lack of holistic approach to industrial

development a challenge militating against the performance of entrepreneurship Shop Rite Enterprise in Alagbaka, Akure, Ondo State, Nigeria.

Summary

The result of the analysis indicates that entrepreneurial characteristics in an entrepreneur facilitate effective management and creativity required to survive in the competitive business world today. The characteristics of an entrepreneur are basically risk taking, creativity, goal oriented and need for achievement, strong leadership quality and forecasting into the future enhances the survival of an entrepreneur. In spite of this, entrepreneurship in Alagbaka, Shop rite enterprises at Akure in Ondo State, Nigeria is constraint with problems arising from inability to access loan, poor infrastructural facilities as well as inconducive environment sequel to political crisis.

CONCLUSION

The research indicates that in spite of some challenges militating entrepreneurship, entrepreneurial characteristics enhances the effective management of a business enterprise through an interactive process in which entrepreneurial personal characteristics interact with human capital to influence decisions concerning venture creation, performance and growth.

RECOMMENDATIONS

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

1. Commercial Bank should make fund available to small scale entrepreneur through soft loans that can be repaid periodically through the proper monitoring and supervision of the investment funded by such bank to ensure repayment.
2. Infrastructure such as electricity should be put in good shape to ensure the survival of business enterprise and the creation of new business venture. Inline with this, the federal government should take seriously the issue of privatizing power holding PLC to make it more effective.

3. The issue of security should be taken more serious. All stakeholders should go to the drawing board and design security strategy that will help reduce the situation in order to have a conducive and peaceful environment that would encourage local investors as well as direct foreign investment. This will foster entrepreneurship development in no small ways.
4. Practical entrepreneurship approach should be adopted in teaching entrepreneurship in school this will help in building the character of students into future entrepreneur with great entrepreneurial characteristics with good flair for creation of business enterprise.

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