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## Motivation, Success, and Problems of Entrepreneurs in Nigeria

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### **Abstract:**

*This study examined the factors that motivate, contributes to success and problems of small businesses in Nigeria. Data were collected from 150 respondents. The findings suggested that the most common reason to be an entrepreneur was to be "own boss," while complex tax structure was the leading problem and management skills was perceived as the most success factor.*

**Keywords:** *Small business, entrepreneurial motivation, success, and problems*

### **1. Introduction**

One of the curious questions on entrepreneurship is to examine the reasons why a person will leave comfortable employment, take a financial risk, and pursue uncertain future in entrepreneurship. Many factors may motivate a person to go into entrepreneurship (Zimmerman & Chu, 2013). Another common area of entrepreneurship is to examine the problems that confront entrepreneurs. Furthermore, another area of research addresses the factors that influence an entrepreneur's success in their business (Zimmerman & Chu, 2013). A country where an entrepreneur is located may affect its performance. Political, economic and cultural factors that affect entrepreneurs differ from one country to another (Syed, Zizah, & Fauzi, 2012). In this paper, we study entrepreneurs in Nigeria. We collected data from approximately 150 entrepreneurs doing business in Lagos, Nigeria.

### **2. Literature Review**

Entrepreneurship process is important (Bergmann, Hundt, & Sternberg, 2016) to study entrepreneurship process; therefore, it is vital to examine the motives, problems, and factors that are important for the success of an entrepreneur (Md & Tarun, 2013).

#### *2.1. Definition of Entrepreneurship*

The term entrepreneurship lacks a single generally acceptable definition (Fatoki, 2014). Drucker (1985) notes that the entrepreneur always searches for change, responds to it, and exploits it as an opportunity. The term small business owner is often used as a synonym for an entrepreneur (Aaltonen & Akola, 2014; Fatoki, 2014). Entrepreneurship can be defined as "the process of initiating, organizing, managing and controlling the affairs of a business unit that combines the factors of production to supply goods and services whether the business pertains to industry, trade or services." (Islam, 2012)

#### *2.2. Definition of SME in Nigeria*

Small and medium enterprise (SME) are firms with a total capital employed not less than 1.5m Naira and not exceeding 200m Naira including working capital, but excluding the cost of land and with a staff strength of not fewer than 10 and not more than 300 (Odunayo, 2015)

#### *2.3. Factors Motivating Entrepreneurs*

Business creation will not be complete without knowing what motivates an entrepreneur to start a business (Yushuai, Na. & Changping, 2014). Motivation sustains an entrepreneur during difficult periods (Yushuai, Na. & Changping, 2014). Motivating factors can be classified as pull or push factors. Positive factors are termed "pull" (ambitious) while negative factors are termed 'push' (compelling) (Zwan, Thurik, Verheul, & Hessels, 2016). Need for achievement, opportunities for social development and desire to be independent are examples of 'pull' factors, while examples of 'push' factors include the risk of unemployment, family pressure and individual general dissatisfaction with their current situation. (Zwan et al., 2016). The risk in the unemployment rate, underemployment and unstable or unsatisfactory job conditions and prospects have pushed a growing number of people into creating their job through setting up a small business (Islam, 2012).

Some other factors have pulled some people into entrepreneurship nevertheless, including personal ambition, creativity a desire for independence (to be one's own boss), self-realization and an ambition to improve the quality of working conditions to raise economic returns, and to develop a flexibility that caters for the combination of family responsibilities with gainful employment (Islam, 2012). Zimmerman and chu (2013) mentioned that one common area in the study of entrepreneurship is what motivates individuals to become entrepreneurs (Fatoki, 2014). Islam (2012) and Charles and Gherman (2013) mentioned that push factors might happen by personal or entrepreneurship is considered a catalyst for growth in any economy (Md & Tarun, 2013). Stefanovic (2011) researched motivations of entrepreneurs in Serbia and discovered that four motivational factors, business achievement, independence, intrinsic and job security factors (Md & Tarun, 2013). Rabaman (2008) categorized motivational factors as a social core, work core, economic core, entrepreneurial and individual (Md & Tarun, 2013). The motivation that entrepreneurs show during startup is correlated to sustaining behaviors they exhibit later (Chu, Orhan, Zhu & Gok, 2011). This means that the stronger the level of importance attributed to factors to start a business, the greater the determination to acquire knowledge, abilities and skills and other attributes needed to succeed (Chu et al., 2011). Motivations for business ownership differ from one part of the world to another (Chu et al., 2011). It can even be different based on Culture of tribes within the same country (Chu et al., 2011). According to Chu et al. (2011). The following is the main motivational factors for starting Business in some countries:

Country Nationals	Major Motivation
Italians	Need for independence
Australians	Communitarianism
Britons	Money
Vietnamese	Money
Asians	Making more money
Kenyaans & Ghanaians	Increase in income and job provision
Nigerian	Women to reduce poverty and to reverse their deteriorating economic condition
Chinese	To be their Boss and make money

Table 1

Learning about motives for entrepreneurship can help the government formulate policies that can stimulate entrepreneurial activities in a country. External factors such as unemployment, divorces, additions income to support the family, job losses, and recession (Fatoki, 2014). Schumpeter (1926, 1950) stated that the source of economic development is entrepreneurs who bring about creative destruction (Motoyama & Malizia, 2017). The idea that entrepreneur is at the center of the economic growth process was described by Schumpeter (Robichaud, Rolland, & Nagarajan, 2010).

In recent years, the "Push"/ "Pull" terminology has been termed as a necessity – and opportunity driven entrepreneurship (A18). This resulted from many research works conducted by Global Entrepreneurship Monitor (GEM) which was formed in 1997. Such works include Harding et al. 2006; Maritz, 2004; Minniti et al. 2006; Smallbone & Welfer, 2004; Robichaud et al., 2010). Entrepreneurship has a strong link to small and medium-sized enterprises (SMEs), which is the predominant form of business in developed economies. (Stefanovica et al., 2011). Write about Nigeria. Considering that entrepreneurs are vital to the growth and development of economies in countries in which they operate their businesses, understanding their motivational problems and success factors are significant (Stefanovica et al., 2011)

#### 2.4. Success Factors of SMEs

There is no single agreed position of business success, but researchers use sustained viability or longevity as an alternative to business success (Rogoff et al., 2004; Stefanovica et al., 2011). Most research carried out on factors that contribute to the success of entrepreneurial businesses identified three sets of factors: the external environment, entrepreneur's managerial skills and training and entrepreneurs psychological and personal traits (Benzing et al. 2009; Zimmerman & Chu, 2013). Also, Zimmerman & Jiang, 2009 identified four other factors: Financial Capital, Human Capital, Social and reputational capitals. Two vital parts of the human capital are education and prior experience (Zimmerman & Chu, 2013); While social capital is about social networks, i.e., relationships built in the social structure to which a person belongs. Reputational Capital refers to respect accorded an individual by people and organizations (Zimmerman & Chu, 2013). Factors that contribute to an entrepreneur's success are expertise, skill and hard work (Md & Tarun, 2013). Rose, human & Yin (2006) identified personal initiatives, human capital, government support program and competencies as elements that accounts for the success of an entrepreneur (Md & Tarun, 2013). There is no agreement among researchers about factors that contribute to the success of an entrepreneur (Chu et al., 2011). It is believed that luck and fate contribute a lot to the success of an entrepreneur in China. (Chu et al., 2011). There is a strong connection between managerial skills and business success (Kamitewoko, 2013). Jamaican entrepreneur's success is largely dependent on family support, understanding of customers' need, access to capital, and networking among friends especially mates from former schools and colleges (Kamitewoko, 2013) Vietnamese believe that the success of an entrepreneur depends on friendliness to customers, competitive pricing, good product, honesty and good customer service (Kamitewoko, 2013)

### 2.5. Problems of Entrepreneurs in Nigeria

Nigerian Small business owners face a lot of problems. Nigerian budgets are not passed in time for funds to be released into the economy. Enough funds are not made available for SME growth (Abeh, 2017). Also, low capital and difficulty in accessing loans from banks (Abeh, 2017). Instability in political and religious matters. A lot of Entrepreneurs have been adversely affected by political and religious riots (Abeh, 2017). Environmental problems include kidnapping (militants, e.g., Niger Delta) multiple taxation, insurgency (e.g., Boko Haram), oil spillage in Niger Delta. Unstable and highly bureaucratic environments, complicated registration, taxation systems, corruption, and bribery, inadequate infrastructure water, good electricity roads), poor macroeconomic policies, limited access to financial capital, lack of managerial experiences, inflation, labor regulation (Chu et al. (2011; Zimmerman & Chu, 2013). Other problems include lack of financial planning, inadequate training, illiteracy (Agwu, 2014). Poor leadership skills, multiple taxations, poor record keeping, and poor marketing skills are some of the other problems confronting SMEs in Nigeria (Zuniga- Collazos & Castillo – Palacio, 2016)

### 3. Method

This study was done to identify motivation, problems and success factors entrepreneurs experience in Nigeria. Data were collected from entrepreneurs selected in Lagos Nigeria. Questionnaires were given to 150 respondents and were for data. The first part of the question was used to collect general information about the entrepreneurs, while section 2 was divided into three. Section 2 contained questions relating to motivational factors, problems faced by entrepreneurs and perceived success factors. Statistical package SPSS was used to analyze the data.

### 4. Results

Data was collected from one hundred and fifty (150) Small and Medium Scale Entrepreneurs via self-administered questionnaires in Lagos, Nigeria. The questionnaire was formulated using a Likert scale ranging from Strongly Agree (5) to Strongly Disagree (1). The questionnaire was formulated to provide information on the motivational factors that prompted these entrepreneurs into starting their own business; problems faced and perceived success factors for entrepreneurship in Nigeria. The results are presented in tables below:

Characteristic	Frequency	Percentage
Number of Distinct Products		
1-5	138	92%
6-10	9	6%
≥11	3	2%
Total	150	100%
Number of Employees		
2-10	109	72.7%
11-20	22	14.7%
21-30	4	2.7%
31-40	8	5.3%
41-50	2	1.3%
≥51	5	3.3%
Total	150	100%

Table 2: Characteristics of Entrepreneurs -A

The table above shows the characteristics of the entrepreneurs who participated in the survey. The majority (92%) of the entrepreneurs had 1 to five distinct products while 6% had 6-10 distinct products and only 2% had 11 or more distinct products. Most of the entrepreneurs (72.7%) had 2-10 staff in their employment, 14.7% had 11-20 employees, 2.7% had 21-30 employees, 5.3% had 31-40 employees, 3.3% had 41-50 employees while 3.3% had over 50 employees in their organization. It was quite surprising that as SMEs, quite a number of the entrepreneurs (12.6%) had more than 20 staff in their employment. However, it was explained that a lot of the staff were employed on contractual basis based on the nature of their businesses.

Characteristic	Frequency	Percentage
Legal Status		
Enterprise	46	30.7%
Limited	104	69.3%
Total	150	100%
Years in Business		
1-10	58	38.7%
11-20	75	50%
21-30	14	9.3%
≥31	3	2%
Total	150	100%

Table 3: Characteristics of Entrepreneurs -B

Majority of the entrepreneurs (69.3%) were limited liability companies while the remaining 30.7% were business names (Enterprise). Half of the entrepreneurs had been in business for 11-20 years, 38.7% had been in business for 1-10 years, 9.3% had been in business for 21-30 years while only 2% had been in business for more than 30 years.

Characteristic	Frequency	Percentage
Industry		
Agriculture	4	2.7%
Engineering	20	13.3%
Consulting	22	14.7%
Education	3	2%
Arts (Fashion, catering, Graphics, etc.)	12	8%
Manufacturing	22	14.7%
Health	7	4.6%
IT	10	6.7%
Real Estate	13	8.7%
Trade	37	24.6%
Total	150	100%

Table 4: Characteristics of Entrepreneurs -C

The results of the survey showed a diverse number of industries in which the entrepreneurs operated under. The largest percentage was the Trade industry as 24.6% where into general trading, 14.7% were Consulting companies (this include advertising agencies, travel agencies, financial consultants, insurance consultants, etc.), another 14.7% were into Manufacturing, 13.3% were in the Engineering industry which features construction, energy, electricity, marine, etc; 8.7% were into Real estate, 8% in the Arts industry, 6.7% in the ICT (Information Computer Technology) industry, 4.6% in the Health sector (pharmacies, hospitals, and health organisations), 2.7% in Agriculture and the least percentage (2%) in Education. This result shows the enormous diversity in entrepreneurship among SMEs in Nigeria.

S/N	Motivation	Mode (%)	Mean	Std Deviation
1	To be my boss	Strongly Agree (62%)	4.45	0.84
2	To be able to use my experience and training	Strongly Agree (46.7%)	4.26	0.87
3	To prove I can do it	Strongly Agree (42%)	4.17	0.886
4	To increase my income	Strongly Agree (44.7%)	4.21	0.877
5	To gain public recognition	Agree (37.3%)	3.85	1.035
6	To provide jobs for family members	Agree (39.3%)	3.87	1.001
7	For my satisfaction and Growth	Agree (39.3%)	3.71	1.007
8	So, I will always have job security	Strongly Agree (34.7%)	3.98	0.916
9	To build a business to pass on	Agree (39.3%)	3.93	0.913
10	To maintain personal freedom	Agree (40.7%)	3.87	1.021
11	To be closer to my family	Agree (40.7%)	3.93	0.944

Table 5: Motivational Factors

The most dominant motivation stated by the entrepreneurs for starting a business was "to be my boss." Majority of the entrepreneurs strongly agreed with this motivational factor to be independent. The second most dominant motivational factor was the need to use experience and training followed by the need to increase their income. Generally, the results show

that career independence, experience, income increase, self-worth/confidence and job security are strong motivational factors that encourage entrepreneurs to start businesses in Nigeria.

S/N	Problem	Mode (%)	Mean	Std Deviation
1	Too much competition	Agree (40%)	4.11	0.894
2	Obtaining short-term financial capital	Agree (45.3%)	4.1	0.775
3	Obtaining long-term financial capital	Agree (49%)	3.97	0.822
4	Too much government regulation/bureaucracy	Agree (36.7%)	3.99	0.948
5	Limited parking	Agree (40.7%)	3.89	0.883
6	Unsafe location	Agree (39.3%)	3.82	0.883
7	Weak economy	Agree (38.7%)	4.00	0.912
8	Lack of management training	Agree (35.3%)	3.87	0.994
9	Lack of market training	Agree (32.7%)	3.63	0.994
10	Inability to maintain accurate and informative accounting records	Agree (30%)	3.73	1.092
11	The complex and confusing tax structure	Strongly Agree (54%)	4.25	0.934

Table 6: Problems Faced by Entrepreneurs

The above table shows problems faced by entrepreneurs in Nigeria. Majority of the respondents agreed that entrepreneurs in Nigeria experienced all the above problems; however, complex and confusing tax structure appears to be the most dominant challenge stated by the respondents followed by obtaining a long-term loan and short-term loans. It is obvious that the majority of SMEs does not well understand the tax structure. Access to either short term or long-term facilities is a major challenge. Based on the results, the major problems faced by SMEs in Nigeria include Complex tax structure, inability to access credit facilities, competition, limited parking, unsafe location and a weak economy.

S/N	Success Factors	Mode (%)	Mean	Std Deviation
1	Good general management skills	Strongly Agree (49%)	4.23	0.924
2	Charisma; friendliness to customers	Strongly Agree (41.3%)	4.11	0.942
3	Satisfactory government support	Agree (36%)	3.99	0.923
4	Appropriate training	Agree (37.3%)	4.01	0.863
5	Access to capital	Strongly Agree (35.3%)	3.97	0.948
6	Previous business experience	Strongly Agree (37.6%)	4.03	0.937
7	Support of family and friends	Agree (36.7%)	3.96	0.968
8	Marketing factors such as sales promotion	Agree (47%)	3.91	0.838
9	Good product at a competitive price	Agree (40%)	3.97	0.882
10	Good customer service	Strongly Agree (36%)	3.98	0.986
11	Hard work	Agree (39.3%)	4.01	0.923
12	Location	Agree (46%)	3.84	0.913
13	Maintenance of accurate records of sales/expenses	Agree (36.7%)	3.85	0.979
14	Ability to manage personnel	Agree (38.7%)	3.87	0.932
15	Community involvement	Agree (40.7%)	3.85	0.922
16	Political involvement	Agree (34%)	3.69	1.154
17	Reputation for honesty	Agree (38%)	3.87	1.197

Table 7: Perceived Success Factors -A

The table above shows the level of agreement of the entrepreneurs with perceived success factors for entrepreneurship in Nigeria. Good general management skills, charisma, appropriate training and hard work were perceived as major success factors.

## 5. Discussion

The study shows the characteristics of SMEs in Nigeria, the motivation factors to become a business owner, problems faced and perceived success factors. The characteristics of the entrepreneurs showed that most of the entrepreneurs concentrated on being successful with a few numbers of distinct products (1-5). Although the majority of the businesses had 2-10 staff in their employment, a good percentage had over ten employees with some even having more than 50 persons in their employment. This shows that SMEs have a great impact on the nation's economic growth especially in the area of job creation. Most of the businesses were limited liability companies which also reflect on the level of structure in place in these businesses. Majority of the SMEs have been in business for more than ten years. Hence their responses can give an indication of the motivation, problems and success factors for entrepreneurship in Nigeria.

### 5.1. Motivation to Be a Business Owner

The number one motivation for being a business owner as shown in the study was "to be my boss." This is consistent with the study by Chu, Kara & Benzing (2008) on the success, motivations, problems, and stress of Nigerian Entrepreneurs. Zimmerman & Chu (2013) also reported similar results on the motivation, success, and problems of entrepreneurs in Venezuela. Other major motivations for being a business owner in this study were "to be able to use my experience and training," "to increase my income" and to "to prove I can do it." This is also similar to the study by Stefanovic, Prokic & Rankovic (2013) where "to increase my income" was the most dominant reason and use of experience was second ranking. This reflects that irrespective of culture or economy, the need to be one's boss, to increase income and to use experiences gained in the past are strong motivations to own a business.

### 5.2. Problems Faced

The entrepreneurs mostly agreed to all the problems stated as problems faced in doing business in Nigeria, however "complex and confusing tax structure" was number one followed by "too much competition," "obtaining short-term financial capital" and "weak economy" respectively. Surprisingly, with the current recession ongoing in the Nigerian economy, the weak economy was not first ranking. This contradicts with a similar study in Nigeria where "unreliable employees" was ranked first followed by "weak economy" (Chu, Kara & Benzing, 2008). However, the 2<sup>nd</sup> ranking problem (too much competition) creates similarity with the results of Zimmerman & Chu (2013) where "too much competition" was also 2<sup>nd</sup> ranking. The issue of "complex and confusing tax structure" aligns with the view of Chu, Kara & Benzing (2008) that common with developing countries like Nigeria is the problem of a highly bureaucratic business environment, they explained that "the laws governing private enterprise especially taxation systems are perceived to be too complex and difficult to comprehend".

### 5.3. Perceived Success Factors

Good general management skills were shown to be the number one perceived success factor in this study followed by charisma/friendliness, appropriate training, and hard work respectively. Although with different rankings, this is similar to Chu, Kara & Benzing (2008)'s study in Nigeria where hard work, good management skills, good customer service and charisma/friendliness were top on the list. This also aligns with the study of Neshamba (2000) which showed that hard work was the key to entrepreneurial success. These views show that Nigerian SMEs perceive that a positive charisma and pleasantness to customers can give rise to repeat sales (Chu, Kara & Benzing, 2008).

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