

ASSESSMENT OF THE SUSTAINABILITY OF WEALTH CREATION ACTIVITIES AMONG BENEFICIARIES OF KANO STATE ENTREPRENEURSHIP DEVELOPMENT PROGRAMMES

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ABSTRACT

The major aim of this study was to empirically analyze the sustainability of wealth creation activities among beneficiaries of Kano state Entrepreneurship development Programmes 2011 to 2015 by employing Multinomial logistic model. The study used 570 respondents with a response rate of 97% corresponding to 549 respondents for the analysis. The results of the logit and probit models show that the outcomes do not significantly vary with the conclusion that the wealth creation activities are sustainable.

Keywords Sustainability. Entrepreneurship development. Wealth creation

1.0 INTRODUCTION

Unemployment in Nigeria has reached crisis level and is a major cause of absolute poverty. According to Arizona (2008), one of the irritating and chronic problems facing Nigeria's economy is the incessant increase of youth unemployment. The federal office of statistics (FOS) posited that poverty incidence in Nigeria in 1960 was about 15%. This grew to 28% in 1980 and 46% in 1985. By 1996, the poverty incidence was estimated to about 66% in a population of about 110 million (Ikemelu C. R, 2010). Despite the fact that Nigeria is the 6th largest country in the production of crude oil in the world today, more than 70% of the country's population live in poverty. The world development report shows that many Nigerians live on less than one United States Dollar (\$1.00) a day (Arizona, 2008). The escalation of youth unemployment in Nigeria has continued to exacerbate the poverty

situation of the country. No government has left without leaving behind one form of poverty alleviation programme or the other, in other to curb poverty and unemployment. These problems of unemployment and poverty which are very much correlated expose the youths to some vices such as armed robbery ,drug trafficking, prostitution, kidnapping, assassination, etc. It also leads to loss of social, peace, security and orderliness in Nigeria(Ikemelu C. R, 2010).

However, this is not just a Nigerian phenomenon as a World Bank survey in 2008 indicated that there are about 1.5 billion people living in abject poverty all over the world and about 250 million of these poor are found in the sub-Saharan Africa. Specifically, the incidence of Poverty in Nigeria is on the high side World Bank (2014) holds that over 70% of the total population of Nigeria lives below the poverty threshold of two dollar per day. Despite efforts over years by successive government in Nigeria to tackle the issue of poverty through various poverty alleviation and entrepreneurship programmes (wealth creation) not much have been achieved poverty incidence in the country is still above 66%. This is a paradoxical, given the abundance of human and natural resource endowment in the country.

Youth in Kano State are said to be confronted with poverty and unemployment for lack of capacity and essential productive skills for both creative employment in existing organizations and for self-employment (Sagagi, 2010). Many people are unemployed because they have not acquired the kind of skills that are frequently demanded in the environment they operate. Others are unemployed because their skills have been rendered obsolete by technological changes or because they have no skills at all (Kpakol, 2006). Various entrepreneurship programmes have been initiated by the Kano state government especially from 2011 which coincide with the second tenure rule of Governor Rabi'u Musa Kwankwaso. These programmes have been targeted at creating wealth through empowering state indigenes in various trades and vocations. While some of these schemes have produced resounding results among some of the beneficiaries in terms of wealth creation, others have actually failed with the beneficiaries performing very poorly.

The major purpose of this article is to assess the sustainability of the wealth creation activities among beneficiaries of Kano state Entrepreneurship development Programmes 2011 to 2015 using Multinomial logistic model because of the nature of responses to be generated – multiple responses. This implies that the dependent variables reflecting wealth creation, take up more than two options (responses.).

However the setback therefore is that while the Federal Government of Nigeria continues to fund programmes aimed at poverty reduction poverty levels continue to rise giving birth to a desire by the researcher to study and assess the sustainability of these programmes among

beneficiaries of Kano state Entrepreneurship development Programmes 2011 to 2015. Thus, there is a need to examine how sustainable are the wealth creation activities among beneficiaries of the Programmes on wealth creation in the State.

1.1 Statement of the Problem

Unemployment and poverty are two plagues that have drawn widespread considerations in Nigeria since independence in 1960, yet the results of all efforts geared towards alleviating them seem to be dampening. These plagues really hamper the ability of individuals to create wealth that can sustain their living and families. The incidence of Poverty in Nigeria is on the high side World Bank (2014) holds that over 70% of the total population of Nigeria lives below the poverty threshold of two dollar per day. This rate of poverty is justified by the increasing rate of unemployment, high level of illiteracy, corruption and bad governance among others. About 4.5 million out of 41.5 million working Nigerians are in paid employments, Underemployment is estimated to be 70.5%, while unemployment among youths is around 60%. (The Guardian Newspaper, 2013). However, the Central Bank of Nigeria (CBN) started the initiative of the Entrepreneurship Development Centers (EDC) in 2008 in some parts of the country and it has spread rapidly across the country.

Entrepreneurship development is an employment strategy that leads to economic self-sufficiency and provides platform to create and manage businesses, thereby stimulating wealth creation. Several policy interventions that were aimed at stimulating entrepreneurship development via small and medium scale enterprises promotion, based on technology transfer strategy, have failed to achieve the desired goals as it led to the most indigenous entrepreneurs becoming distribution agents of imported products as opposed to building in-country entrepreneurial capacity for manufacturing, mechanized agriculture and expert services (Thaddeus, 2012).

Amidst growing poverty and unemployment trends in Kano State and Nigeria as a whole; bearing in mind the economic, social and political threats posed by these twin evils any work that will provide a solution to these problems is highly welcome. Thus, this work is significant because it will attempt to provide solutions to the identified problems. Furthermore enormous resources are being used by the Kano State Government for wealth creation and entrepreneurship activities. It is there just normal, to assess the extent to which the beneficiaries use the skills gained and resources obtained to create as well as increase the wealth in the State. At the institutional level, the findings would provide a working document for the sustainability of the entrepreneurship development programmes and wealth creation. It will highlight inherent deficiencies and shortcomings of the approach.

2.0 LITERATURE REVIEW

2.1 Conceptual Overview

2.1.1 Entrepreneurship and Entrepreneurship Development

The term entrepreneurship means different things to different people and with varying conceptual perspectives. However, it is important to know that in spite of these differences, there are some common aspects such as risk taking, creativity, independence and rewards. Therefore, the question here is how do we harness, inculcate and develop the entrepreneurial career of the younger generations and also improve their potentially toward entrepreneurial skills which will consequently foster economic growth and development. Gibson (2001) defined entrepreneurship as the process of using private initiative to transform a business concept into a new venture or to grow and diversify an existing venture or enterprise with high great potential.

According to Abba A. H. B. *et al* (2012), modern understanding of entrepreneurship owes much to Schumpeter (1934) who describe the existing economic order by introducing new products, and services by introducing new method of production, by creating new form of organization or by exploiting new raw materials. To Schumpeter entrepreneurship occurs when there is innovation in the introduction of a new product, organization or process. Abdullahi (2008) stated that “the most appropriate and adopted definition is a combination of three different definitions wherein entrepreneurship can be defined as a force that mobilizes the resources to meet market demand.

2.1.2 Concept of Wealth and Wealth Creation

The concept of ‘wealth’ varies among societies. Therefore, the word wealth means different things to different people. In its most narrow sense, wealth refers to abundance of anything. But generally, wealth refers to abundance possession of object(s) of value (like: gold, clay, water, property, certain skills etc.) and the state of having accumulated of these objects. The Webster Dictionary of English sees wealth among others as: natural resources of a country, whether or not exploited; the product of the economic activity of a nation; anything which can be exchanged for money or barter (Yelwa, M. & E, A. O. 2013).

Economists and statisticians often refer to wealth as the net value of marketable assets, including physical assets such as houses, land, and equipment, as well as financial assets. More recently, some economists have defined and sought to measure broader wealth concepts. For example, Nobel laureate Kenneth Arrow and colleagues define “comprehensive wealth” as “the social worth of an economy’s entire productive base,” which “consists of the entire

range of factors that determine intergenerational well-being.” It also includes productive assets, such as business plant and equipment, as well as assets that are valued primarily for direct consumption benefits, such as durable consumer goods(John P. B. & etals 2012).

Wealth is primarily a stock (an economically relevant quantity at a certain point in time); but, in a broader sense, it also includes flows (increasing or decreasing quantities over a certain period of time). This basic distinction in economics is particularly relevant for our discussion on wealth because flows such as income per person, a commonly used indicator of the development of a country, express the economic situation of an economic actor only inadequately; the expected flows in the future are subject to a great deal of uncertainty and risk. However, Wealth creation looks at health, education, savings, investments of individuals, nations and the world at large. It is concerned with the potentials to generate sustainable income by an identified group.

2.1.3 Entrepreneurship Development and Wealth Creation

Entrepreneurship creates new business idea, it also contributes to social wealth by creating new markets, new industries, new technology, new institutional forms, and net increases in real productivity. The jobs created through their activities in turn lead to equitable distribution of income which culminates in higher standards of living for the populace The benefits of entrepreneurship – new jobs, higher incomes and increased wealth – are especially strong in the There is increasing recognition that private sector development has an important role to play in poverty reduction. The private sector, including small enterprises, creates and sustains the jobs necessary for poor people to work and earn the income needed to purchase goods and service(D. A. H. Ali & A. Y. S. Ali, 2013). Thus, there is not a clear reason to qualify all of them like ‘unproductive’ because ex-post they will be a building block to more productive activities. These entrepreneurs can contribute to social and anti-poverty interests although they do not have a substantial impact on economic growth. They at least, avoid poverty from increasingly getting worse under certain circumstances or constitute a base for future social mobility (Grosh & Somolekae, 1996; Sandy, 2004).Deborah M. M. & Sarah A. Low (2012) asserted that Entrepreneurship is associated with improved rural livelihoods when the businesses created enable individuals and families to increase their income and eventually begin to accrue assets—create wealth.

According to Afolabi A (2015), Entrepreneurship bring Wealth Creation and Employment Opportunities;

- i) Entrepreneurship has fostered wealth creation and created employment in Nigeria extensively.
- ii) It is true that entrepreneurship is a veritable tool for wealth creation and creation of employment opportunities.

- ii) It will require a transformation and a revolution for entrepreneurship development to significantly promote wealth creation and solve Nigeria's unemployment problem.

2.2 Empirical Literature Review

Rich literature on entrepreneurship exists especially on the concept, its goals, and benefits. The relationship between Entrepreneurial Development and Wealth Creation has also received attention. This will also be examined in the course of reviewing the literature.

Adofu, I. & O. Akoji (2013) assessed the impact of entrepreneurship skills acquisition on poverty in Kogi State of Nigeria. They used structured questioners for collecting primary data from six Local Government Area of the state and used descriptive statistics like frequencies and percentages. They found that 65% of the respondents accepted that lack of entrepreneurship skills among youth is responsible for the high rate of poverty in Nigeria. The result also revealed that at least 60% of the people that benefitted from the skill acquisition programme can afford the basic necessity of life.

Tende, S. B. A.(2013) examined government initiatives toward entrepreneurship development in Nigeria and evaluates the job creation capacity of the entrepreneurship development programs on Nigerians. Random samples of 1,159 beneficiaries of were selected from six geographical zone and structured questionnaires were used to obtain information from the selected beneficiaries. He found that government credit policies have no significant effect on the development of entrepreneurial activities in the country and mostly the beneficiaries do not derived maximum satisfaction from government programs and policies.

Okpanachi & Andon (2013) examined the relationship between Entrepreneurship development and youth unemployment reduction in Nigeria using the ordinary least square regression/correlation models. The findings revealed that capacity utilization explain variations in unemployment but in a negative manner which the regression result shows that an increase in economic activities will improve the level of entrepreneurship positively. The study concludes that Nigeria is not producing at full capacity of output, the existing excess labour in the country at present could not be fully absorbed by the industry in Nigeria because of their low productivity level and capacity utilization. The study recommends that government must put in place a systematic manpower development programme with vocational skills, together with infrastructural development which will help to channel the private sector into full potentials which is capable of generating employment. Also the technological institutions in the country should be properly funded and equipped to ensure efficiency.

Anyadike, Emeh & Ukah (2012) undertook a study of Nigeria's growing unemployment situation and how it increasingly dwindles the potentials of the country, especially following

official figures from the Bureau of statistics that puts the figure at about 20% (about 30million), which still did not include about 40million other Nigerian youths captured in World Bank statistics in 2009. By implication, it means that out of the 150 million Nigerians, 50% are unemployed, or worse still, at least 71% of Nigerian youths are unemployed. These days, employment creation is no longer the prerogative of government but, a joint effort between the public and private sectors. It is in this regard that this paper seeks a permanent solution to this endemic and pandemic phenomenon in Entrepreneurship development. This study recommends that increased entrepreneurship development will increase employment generation. Therefore government should make entrepreneurship sellable to the people by inculcating it into the educational curriculum at every strata of the educational sector and also utilize a re-model NYSC scheme to educate the youth more on the importance, essence and need for entrepreneurship development especially on a practical basis and then find a means of supporting these entrepreneurship projects cutting across all shares of the country and also create enabling environment for entrepreneurship to thrive by ensuring special security and adequate infrastructural facilities. According to Agbo & Nwachukwu (2012) small and medium scale entrepreneurs are driven by entrepreneurship. They referred to SMEs as the engine of growth and catalyst for society economic transformation of any country. SME's represent a veritable vehicle for the achievement of national economic objectives of employment generation, poverty reduction at low investment cost as well as the development of entrepreneurial capabilities.

3.0 METHODOLOGY

This study is basically primary as it relies on information for its analysis predominantly from field surveys. Mindful that the study seeks to ascertain the impact of entrepreneurship development on wealth creation in Kano State, the data is to be obtained from beneficiaries of selected entrepreneurial development programmes in the State. The study employed descriptive survey design and ex-post facto approach. Descriptive survey design was found appropriate because, it enables the researcher to collect information that describes the current status of a population with respect to one or more variables (Mugenda, O. & Mugenda, A. 2003). Data from the survey was in both quantitative and qualitative forms due the robust nature of the constructed variables to be measured and used for evaluating the objectives of the study. A variable like entrepreneurship development is not only compound in nature but has many ramifications and manifestations. The questionnaire contains sections that explore the knowledge and perceptions of respondents towards entrepreneurship development programmes, government incentives and capacity of the programmes to create wealth.

The data for the study shall be analyzed using descriptive statistics and econometric techniques. The descriptive statistics will analyse the strength of individual variables while the

econometric technique will analyse the relationships between the dependent and independent variables. It is expected that the data generated from the study will be both categorical and continuous. In such a situation, logit and probit models will be used for the analysis. STATA 11.0 will be utilized for the analysis. The interpretation of the statistical results will be based on the marginal effects and odd ratios for multinomial logit and logit /probit respective. For the regression the signs and sizes of the parameters will be used.

3.1 Model Specification

Literature reviewed points to the fact that anything done to empower individuals invariably leads to income generation and consequently wealth creation. See for instance: Smallbone et al (1996), Agbo and Nwachukwu (2002), Shereef (2004), Bokhari, Smith (2010), Nazeeh and Sami (2012), Nwachukwu (2012), Olukayede (2013), Oyelola (2013), Okpanachi and Andon (2013) among others. Empirically, cross sectional studies are used to arrive at the conclusions. Ogbo and Nwachukwu (2012) analyses entrepreneurship and economic development in Nigeria, with data generated from Small and Medium Sizes (SMEs) Entrepreneurs using descriptive statistics. This study is quite similar to theirs and thus uses it as a base. Entrepreneurs considered rather than being randomly sampled from many entrepreneurs across the country, are sampled from beneficiaries of Kano State entrepreneurship development programmes. Also, in the analysis Ogbo et al (2012) uses descriptive statistics. This study adopts this approach but extends it to include econometric application of logistic and probit models as well as linear regression model. The main model for the work is the multinomial logit. Multinomial logistic model is used because of the nature of responses to be generated – multiple responses. This implies that the dependent variables reflecting wealth creation, take up more than two options (responses.) The MNL model specifies that:

$$P_{ij} = \frac{e^{\beta_j X_i}}{\sum_{j=1}^J e^{\beta_j X_i}}, j=1$$

Where X_i are case-specific independent variables (regressors) among variables identified on Table 1, clearly, this model ensures that $0 < P_{ij} < 1$. To ensure model identification, β_j is set to zero for one of the categories (base category), and coefficients are then interpreted with respect to that category (base category).

The advantage of this model is based on the fact that Multinomial logistic regression allows each category of response variable to be compared to a reference category, with room for various logistic regression models. This model allows the effects of the explanatory variables to be assessed across all the logit models, while providing estimates of the overall significance of the variables. Specifically, the objective of the sustainability of the wealth creation activities of the beneficiaries Logit and probit models will be used for the analysis of the relationships. Sustainability is measured by the zeal to continue with the activities, which shall take up the form of yes or no. The equation will mathematically be reflected as:

Sustainability = f (continue, discontinue, reduce attention, intensify activities)

4.0 DATA INTERPRETATION, ANALYSIS AND DISCUSSION

To ensure ambiguity in the questions contained in the questionnaire, a pilot test of 12 questionnaires were randomly distributed to some beneficiaries of the programmes. The feedback on the clarity and understanding of the questionnaire was noted and grey areas corrected accordingly. The questionnaire for this study was administered in February and March 2016. The survey proper was started with the administering of questionnaire to the beneficiaries. A total of 568 copies were randomly administered in line with specifications indicated in Chapter Three. The questionnaire contained 42 questions each representing a variable. As such there are 42 variables as a whole for the various models used in the study. After due follow up, 549 questionnaires were returned. This indicates that 96.7% success was recorded in the administration of the questionnaire, thereby giving the process credibility. These questionnaires were coded and the data harmonized and cleaned to ensure that the responses of the respondents were properly captured to conform to number of variables in question. The coded information is attached at the appendices. The analysis that follows is thus based on the 549 returned questionnaires. This implies that the total number of observations used in this study is 549.

4.1 Multinomial Logit for the Impact of the Selected Programs on Wealth Creation

Here the impact of: savings, employment, hours of work, tribe, LGA, business line, household size, level of education, family business background, and complimentary business activities on the beneficiary's wellbeing as a whole is examined. With the dependent variable Wealth creation (WC) having 5 options (Condition have slightly improved, greatly improved, slight deteriorated, seriously deteriorated, or remained the same). This measures beneficiary's overall state of improvement in life – health, education, income and housing, feeding, among others. The results of this multinomial logistic model are presented in Table below

Table 4.1: Multinomial logistic model (Marginal Effects) on the Wellbeing of beneficiaries

S/N	Dependent variable: Wealth creation	
	Explanatory Variable	Marginal Effects
1	roi	-.1293307 (0.417)
2	how	.1689059 (0.031)**

3	npe	.1266872 (0.092)*
4	Tb	.0284525 (0.583)
5	nb	-.0671388 (0.040)**
6	lga	-.0233514 (0.322)
7	hhs	-.0296027 (0.602)
8	loe	.076703 (0.137)
9	fbf	-.079178 (0.426)
10	bca	.2985528 (0.000)***

No. of observations

153

Prob>chi²

0.0

Pseudo R²

0.32

Log likelihood

106.47

LR Chi2 (22)

101.74

Legend:

() represents probabilities (i.e. $P > |z|$); * $p < .01$;

** $p < .05$; *** $p < .001$.

Source: Stata 11.0 Analysis

Based on the statistics on the Table above, there are 153 observations relating to all the variables in all for the multinomial logistic model. The likelihood ratio value 106.47 and this is significant at 1% level of probability. This test affirms that the slopes of all the coefficients are significantly different from zero. The pseudo R² value is 0.32 indicating a good fit and robustness of the model. This pseudo R² value is 0.32 goes to confirmed that the slope of all the coefficients are different from zero. By implication, the independent variables jointly and significantly explain changes in wealth creation (the dependent variable) by 32%. This means that the independent variables are collectively significant in explaining the impact of the selected factors on wealth creation in Kano metropolis.

The results on Table 4.1 assess the impact of various factors on wealth creation, indicates that ROI, nature of business (nb), household size (hhs), and family business background (fbf) has a negative relationship with wealth creation contrary to a priori expectations. However, all but np are statistically not significant suggest that the results are not confirmatory.

On the other hand, hours of work (how), number of persons employed (npe), tribe, level of education (loe) and complimentary business activities exert a positive impact on wealth creation in Kano metropolis. This suggests that to reduce poverty and empower the population economically, for an improved wellbeing, attention should be given to these factors as they can positively drive wealth being. Thus, these listed factors could be used to improve the overall wellbeing of people in Kano State. Tribe and level of education are however not significant. In other words, the results show that hours of work, number of persons employed and complimentary business activities go a very long way in affecting the overall wellbeing of the beneficiaries. This can be explained by the fact that hours put into work are inputs that if well used will increase output. Also the number of people employed suggests that the business is doing well as they are paid a salary and the respondent can do so only when the returns are justified.

4.2 Analysis of the sustainability of the wealth creation activities.

To assess the sustainability of the wealth creation activities, business sustainability is measured in terms of the willingness of the respondent to continuous with their businesses as well their willingness to devote more attention to the business. The results of the logit and probit model reveal that the outcomes do not significantly vary. This simply suggests that the responses of most of the respondents are skewed towards unique and uniform option. In this case, the willingness to continue the business while dedicating more time to it. The descriptive statistics of the variables in this model are used to compliment the analysis. These complimentary results are presented on Table 4.1.

Table 1: Business Sustainability

	Frequency	Percentage
Maintaining or leaving the business		
Willing to continue the business	508	94.3
Willingness to discontinue	31	5.7
Total	540	100
Paying more Attention to the Business		
Zeal to devoting more time	475	90.5
Zeal to reduce time in business	50	9.5
Total	425	100

Source: Stata 11.0 analysis

The results on table 4.2 reveal that most (94.3%) of the respondents for the basic fact that the business is their source of livelihood express their willingness to continue with the business. Only a small few (5.7%) do not see prospects in the business and are willing to discontinue the

activities. In a similar light, 90.5% of the respondents are ready and willing to increase their attention to the business in other to ensure its success.

This is also based on the fact that their living conditions could improve, should the business perform better. On the other hand, about 9.5% are not ready to increase the time put into business. This comes from the fact that some respondents are already willing to discontinue the business for various reasons, such as: low profitability, or access to better options. Thus, it is clear at this point that the entrepreneurship activities in focus, significantly impact of beneficiaries' wealth creation.

5.0 SUMMARY, CONCLUSION AND RECOMMENDATIONS

The aim of this work is to assess the sustainability of the wealth creation activities among the beneficiaries; of selected entrepreneurial development programs to the wealth creation of the beneficiaries in Kano Metropolis as a whole, from 2011 to 2015. A robust methodology that involves the collection of primary data using a sample size of 5% of the entire beneficiaries of the selected programmes; employing descriptive, inferential and multinomial logistic models to analyse the data; was used. The 570 respondents were reached for the study, however a response rate of 97% corresponding to 549 respondents was achieved for the analysis. The results of the multinomial logit to assess the sustainability of the wealth creation programmes, the results of the logit and probit models show that the outcomes do not significantly vary with the conclusion that the activities are sustainable.

5.1 Conclusion

From the analysis of the data collected for this study, the following conclusions can be drawn: The results on business sustainability reveal that 94.3% of the respondents are willingness to continue with the business, for the basic fact that the business is their source of livelihood. As such the respondents are ready and willing to increase their attention to the business in other to ensure its success. Thus, it is clear at this point that the entrepreneurship activities in focus, significantly impact on the beneficiaries' wealth creation and thus, they are Sustainable. This study can be concluded by asserting that based on the empirical results generated from the data it is evident that the various programmes initiated by the Kano state government to create wealth for its citizens and reduce poverty in the State are significant. In order words, the programmes have a significant impact in creating wealth and in reducing poverty in State.

5.2 Recommendations

Based on the findings of this study as indicated above, the following recommendations to on how the programmes could further improve wealth creation among the residents of Kano Metropolis are suggested.

- i. Firstly, since it has been established from this study that entrepreneurship development programmes can help in the poverty reduction drive, jobs creation and wealth creation. Thus, government at all levels of administration should put in place appropriate policies to encourage, stimulate and sustain entrepreneurial spirit, especially in youths and women of Kano state indigenes. There are several ways through which this can be done. The recent introduction of Entrepreneurship Development institutes in the state is a right step in the right direction. This effort should however go beyond limiting choice of trade to those that are merely available in the institutes. Skills acquisition under such programmes should follow deliberate systematic and approach; conduct of Self-Analysis Test for each Participant, match every Participants to appropriate trade, attach every Participant to experts in such trade e.g. service providers or Business incubation centre and do quarterly monitoring that will ensure that the goal of wealth creation and improvement has been achieved in the state.
- ii. Secondly, government should be more serious with financial empowerment of Kano state youth of all level of educational attainment who are ready to set up their own businesses. With lack of initial capital, nascent entrepreneurs with good skills and expertise in various fields may find it difficult to launch into the world of business. What has been discovered in the course of this study about government's lip service to financial empowerment makes a complete mockery of the programmes.
- iii. There should be a government regulated means of entrepreneurial development sponsorship devoid of politics and the likes that have crippled those erstwhile attempts to encourage entrepreneurship development in Nigeria in terms of financial sponsorship as lack of access of to finance is one of the major problems of entrepreneurship development in Nigeria.

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