

Government Policies and Business Start-Ups in Sub-Saharan Africa: The Fate of Entrepreneurship among Young People in Nigeria

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Abstract

The study assessed the impact of government policy and programmes on entrepreneurship development and business startups in Nigeria. we adopted a descriptive research design using quantitative survey. Primary data were generated from a sample of 1152 respondents selected across the six geopolitical zones of the country using multiple sampling techniques. Both descriptive and inferential statistics were used to answer the three research questions and test the hypotheses of the study. Results from the estimation of a multiple regression analysis to determine impact of local content initiatives of the government, ease of doing business policies and export promotion programmes of the government shows that though significant efforts have been made through the government policies to boost multiplication of startup and enterprise development, only local content initiative have positive significant impact on entrepreneurship and business startup development in Nigeria. The findings suggest that supporting and enhancing local content initiatives can create a favourable environment for start-up development while not neglecting the addressing of challenges related to the ease of doing business and export promotion in the way they can further facilitate start-up growth. These insights can inform policymakers and stakeholders in devising strategies and policies to foster a vibrant start-up ecosystem in Nigeria, promoting economic growth, innovation, and entrepreneurship in the country.

Keywords: Government Policies, Business Startups, Entrepreneurship, Young People, Nigeria, Sub-Saharan Africa.

Introduction

The Growth of Entrepreneurship and development of nano, micro and small business enterprises is the perquisite engine room for socio-economic development of any societies (Dele, Ukeaja & Oshinfowokan, 2018; Obidike & Nwanmuoh 2022). But in sub-Saharan

Africa (SSA), it is always a serious and difficult issue starting a business because of both internal and external bottlenecks (Ezenwakwelu et al, 2022; Balogun, 2023). Such barriers according to Grilo (2016), Okolo-Obasi & Uduji (2023, 2024) ranges from carrying capacity of the environment, government policies, and competition. While entrepreneurship has become more widely acknowledged as a major contributor to job creation, social advancement and economic growth (Oluyomi, 2024), entrepreneurs, cannot work in isolation; they need the right environment to thrive. Majority of business startups throughout the world are incubated by Entrepreneurs and such startups are created with the express purpose of testing a scalable business model (Katila et al 2014; Onwuka, Ugwu, and Kalu, 2014). However, as opined by scholars like Uduji and Okolo-Obasi (2017), Ogundana et al (2021), Nwanmuoh et al (2022), restricted access to financing, restrictive legislation that fail to sufficiently meet entrepreneurs' requirements are all part of sub Saharan Africa entrepreneurial environment. Startups are always with the intention to expand beyond their initial founder(s), hire staff, and eventually become rather big irrespective of the high failure rate associated with it (Schmitt, 2018; Obialor, 2020; Ndukwe & Allison, 2021; Uduji et al, 2024b).

In managing the business and entrepreneurship environment, policy makers and scholars have hotly debated the efficiency of several government policies aimed at fostering diversity and providing assistance to businesses and entrepreneurs in SSA nation especially in Nigeria. the World Bank (2013), Breach (2017), Chukwu et al (2023), Uduji et al (2023) FATE Foundation (2024), argues that if it's less difficult to start a firm, more people would be motivated to do business, hence, a conducive business climate is essential for the growth and development of new businesses. It is important to note that, successful entrepreneurship spring out in societies where protection of contractual partnership from arbitrariness and abuse are guaranteed (Akinyerni & Adejurno, 2018), clear property rights for all parties involved, and encourage (Davis, 2020) and there is free interchange of ideas (Wallace, 2016; Asongu et al, 2019c).

Government policies since time immemorial have been a tool that helps the citizenry everywhere in making effective and efficient administrative decisions (Kator, 2018, Uduji & Okolo-Obasi, 2023a). Hence, the policies created by the government have a great deal of weight and influence. To Njemanze (2014), Oyelakin and Kandi (2017), Uduji et al (2019a), Grifftin & Elbert (2019) variable indicators such as availability, quality, and pace of infrastructure and basic social amenities development, inflation, nature and assurance of security network, as well as human capital development are expectation of the citizenry hinged on government policy actions.

Therefore, the nature, panaches and methods of policy implementation in SSA becomes crucial to successful entrepreneurship development (Ajibade, 2013; Uduji et al, 2019c). Where government policies, irrespective of how well-thought-out it is in theory is not beneficial to the citizens, employees, enterprises, and the national economy as a whole, such legislation according to (Chukwuemeka (2017), Ajibola, (2019), Asongu et al (2019a), Okolo-Obasi and Uduji (2021b) may negatively impact business startup.

In the Nigeria setting, one vital part of the national economic growth plan is formulation and effective execution of appropriate government policies (Dele et al, 2018); Uduji & Okolo-Obasi, 2019; Chukwuma, 2024). To Chris-Nnamchi et al (2021), Nwanmuoh et al (2021), there is every tendency that both the private and public sectors may flourish in an atmosphere fostered by enlightened public policy. Akinyemi and Adejumo (2018), Uduji and Okolo-Obasi (2021) Nwanmuoh et al (2024c) unanimously added that expansion may result from proper formulation and implementation of people oriented and pro poor government policies as may be witnessed in rising population, improved infrastructure, more wealth and happier residents.

Unfortunately, it appears that government policies have not delivered the expected to business startups in Nigeria (Egberi & Monye, 2015). Studies Njemanze (2014), Eniola and Entebang (2015) World Bank, (2017), Asongu et al (2020a, 2020b) are pointing out that government policies have been both severe and inconsistent and seem to have been a major obstacle to the development of startups. Such inconsistencies may have been the reason why many enterprises are unsure about how to proceed with decision-making and planning in light of the political instability that has been fueled by these shifting revenue strategies (Eniola & Entebang, 2015; Mbugua & Moronge, 2016; Nwanmuoh et al, 2024c). To Okojie (2013), Egberi, and Monye (2015), Uduji et al (2020a, 2020b), policy inconsistencies of the various governments have undermined the trust of entrepreneurs and made it harder for them to make informed business choices. Frank (2019), Nwanmuoh et al (2020), Uduji et al (2021a, 2021b), noted that there are so many regulations that eventually turn out to be pointless and wasteful, yet startups waste a lot of time and resources complying with them. These poorly conceived policies have unintended negative consequences for businesses, including the suppression of innovation, growth, and job creation; the waste of scarce resources; the undermining of sustainable development; the unintended harm to the very companies they are intended to safeguard; and the erosion of public confidence (Davis, 2020; Uduji & Okolo-Obasi, 2022b, 2022c).

Statement of Problem

The survey of SMEs in Nigeria shows that government policy inconsistency, poor infrastructure, development, lack of access to finance, poor support to ease of doing business, poor access to the market, outdated technology services, as well as multiple taxations are some of the utmost obstacles facing the entrepreneurs and enterprise development in Nigeria. In attempt to surmount these barrage of challenges to business startups, successive Nigeria government like in most other SSA nations have enacted and are enacting policies (Chukwuemeka, 2017; Nambitokan & Idris, 2023; Nwanmuoh et al, 2023). However, irrespective of the different efforts of these government, the level of corporate development in the country still leaves much to be desired.

The startup rate appears not yet promising as entrepreneurs seem to be cagey as a result of the challenging economic climate and restrictive policies surrounding the idea of starting up some new enterprises. This has thrown up a debate where on one hand, scholars like

Alabi et al (2019), Nwalusiuka (2021), Uduji and Okolo-Obasi (2022a), Yunus and Abdulrazaq (2023), Nwanmuoh et al (2024b), have strongly argued that if the current pattern of formulating and implementing government policies persists, it would have a negative impact on sociopolitical stability and good governance. On the other hand, scholars like Oluyomi (2024), Salami et al (2023), Uduji and Okolo-Obasi (2024), Uduji et al (2024a), have equally argued that because Nigeria is nearly the age of take-off, every government policy may appear as an obstacle but if a government can build the thick skin and develop a political will, the economy will soon take off with many successful startups. While this argument ranges, we noted that most scholars (Fred, Gregory, & Maurice 2016; Taofik & Taiwo, 2015; Egberi & Monye 2015; Simiyu, Namusonge & Sakwa 2016; Eniola & Entebang 2015) have paid more attention to expansion of established business and government policies, and not much has been done on implication of policies on start-ups. Hence this study is aimed at make input in the ongoing debate by looking at three critical areas that have received substantial attention in the literature by asking the following questions:

- i. What is the impact of local content initiatives on entrepreneurship and business start-ups in Nigeria?
- ii. What is the impact of ease of doing business policies on entrepreneurship and business start-ups in Nigeria?
- iii. What is the impact of export promotion policies on entrepreneurship and business start-ups in Nigeria?

Study Hypothesis

The Nigerian Local Content Act signed into law on 22nd April, 2010 was aimed at promoting and supporting industrialization of the nation (Ihua, 2010). To Chukwuma (2024), it was meant to improve the economic and social well-being of citizens in engaged in the industries as the major aim is to ensure that indigenous films in Nigeria come out boldly to execute most projects, and take top management positions in all sectors both in manufacturing and production companies, oil and gas etc. The law, among other things envisioned to tackle the problem of insufficient value addition to the Nigerian economy arising from the near lack of local capacity/capability in the industrial sector especially. However, many years down the line, the impact of this policy is still fiercely debated. Hence, we hypothesized that:

H₀₁: *local content initiatives on entrepreneurship business start-ups in Nigeria*

According to Umar (2019), to propel Nigeria's private driven economic growth, policy makers have been engaged in evolving and implementing wide-ranging structural, economic and financial reforms. To Ogundana (2022) Uduji and Okolo-Obasi (2023c) the reforms are geared towards improving the economic functioning of markets and diversifying the economy. Such reforms are expected to improve the ease of doing business and culminate into inflows of investments and economic growths. However, despite the conflicting empirical evidences on the efficacy regulatory reforms on economic activity,

governments have continued to evolve these reforms for ease of doing business, yet the result appears not to have been noticed on the performance of enterprises and the rate of multiplication of startup appears to remain a toddler. Hence, we hypothesized that:

H02: *ease of doing business policies has not made any significant impact on entrepreneurship business start-ups in Nigeria*

In a bid to promote business incubation and encourage startups, the Nigerian government set up incentive schemes for export-focused companies (Nambitokan & Idris, 2023). Such incentives are expected to increase sales, help startups to enter new markets, survive, and finally provide support such as training seminars, assistance with export procedures, and advice on exports (Uduji et al, 2019b) a closer look at the outcome so far appears to be pointing to the act that many startups' struggle and finally dies (Uduji and Okolo-Obasi, 2023b), some studies have shown that export promotion programs may not directly influence export performance. Hence, we hypothesized that:

H03: *export promotion programs have not made any significant impact on entrepreneurship business start-ups in Nigeria.*

The study effectively used a quantitative approach and applied survey. The rest of the paper is presented in the following order: literature and theoretical underpinnings (Section 2); methods and material (Section 3); result and corresponding discussions (Section 4), and the closing section -- implications and future research directions (5).

Literature and Theoretical Underpinnings

Government Policies Overview

Kator (2018) described policy as the basis of measuring the standard of administrative judgments. To Ajibade (2013), Griffin and Elbert (2019), Uduji et al (2019d) policy is the "way of conducting business and the management acts of an organization. To other scholars like Ohuabunwa (2018) Okolo-Obasi and Uduji, J.I. (2022), a government policy is simply seen as the administrative legislation that governs how things get done inside any governmental organization. Given that policy is meant to serve as a roadmap for the whole organisation, its design, implementation, and decision consequences will naturally have far-reaching effects. This applies both internally and externally since every organization is a system composed of subsystems composed of units or sections. Without perfect harmony between all parts of the system, friction will build up and operational managers will be motivated only by money.

According to Mbugua and Moronge (2016), the primary roles of policy includes to: categorize management's perspectives and guiding principles within certain functional domains; offer a framework within which power transfers may be streamlined and monitored; create the discretion and framework within which appropriate officials may make administrative judgments and take action; foresee potential future circumstances and scenarios and decides how to handle them and inspire trust in one's ability to make administrative choices.

To this effect, Chukwuemeka (2017), Uduji and Okolo-Obasi (2018), pointed out that government policies are the official positions taken and norms adhered to by the government in conducting its operations and guiding its management activities for the benefit of the state's governance and general welfare. To Wallace (2016), Okolo-Obasi et al (2021a), government policy decisions have significant weight. Inflation, the quality and speed of infrastructure development, the state of peace and security, and the growth of human capital are all indicators of the success of government initiatives.

Ogunbor (2013), Umar (2019) the bravura of policy implementation is a crucial factor in the beneficial impact; when policies are not effectively executed, they tend to have no positive effect on society, regardless of how brilliant the formulation is. Kator, (2018), Uduji and Okolo-Obasi (2020) noted that, the rate of expansion is a metric for gauging a company's success and development. Development and growth in employees, money, assets, and the opening of new locations all point to expansion.

Startups and Doing Business in Nigeria

Starting a business in Nigeria like most other Sub-Saharan African nations is one thing that is very crucial for economic development (World Bank, 2013; Obidike & Nwanmuoh, 2022). However, many laws govern various facets of doing business in Nigeria, and this the principles upon which some of the social and economic issues are regulated (Balogun, 2023). Ezenwakwelu et al (2022), Oluyomi (2024) noted that policy unique to one's industry may also be important, as can policies concerning the environment, employee health and safety, and the workplace. Governmental entities charged with enforcing and implementing regulations are responsible for implementing and enforcing these rules (Ndukwe & Allison, 2021). Okojie (2013), Alabi et al (2019), Salami et al (2023), the available data show that Nigeria has implemented several regulatory policy changes to make it easier for businesses to operate in the country.

Charged with the responsibility of formation of corporations and the registration of businesses is the Corporate Affairs Commission (CAC) who is also armed with the Companies and Allied Matters Act (CAMA), a primary law governing companies and businesses in Nigeria (FATE Foundation, 2024). The CAMA regulates topics such as the different legal forms that can be used by businesses in Nigeria, who can form them, how they can register, and how they must conduct their operations (Chukwuma, 2024). The CAMA also has measures that facilitate the Ease of Doing Business on the part of the Nigerian government (Dabla, et al 2018).

While World Bank (2017) noted that registering a corporation under Nigeria's corporate affairs commission now takes less time, (Njemanze, 2014), observed that lack of finance is one of the shortcomings to doing business in Nigeria even as Nigeria has improved its openness by posting online all applicable rules, fees, and prerequisites (Dabla et al, 2018). Multiple taxations, poor infrastructure, insecurity and policy summersaults have been the bane of starting a business in Nigeria (Oluabunwa, 2018; Ogundana, 2022). However, the Presidential Enabling Business Environment Council (PEBEC) and the Corporate Affairs

Commission (CAC) have started implementing adequate measures to enhance ease of doing business improve local content as well as promote exports (Oyelakin & Kandi, 2017; Salami et al, 2023).

Government policies everywhere can influence the success or failure of new businesses (Yunus & Abdulrazaq, 2023) The expansion of a company is profoundly affected by government policy. This is because the government's policies have an impact on every area of a company's efficiency and profitability.

Theoretical Review/Framework

In analysis the impact of government policies on entrepreneurship and business startup in Nigeria, we anchored this study on public value theory and public interest theory.

Public Value Theory (PVT)

Propounded by Moore (2013), the hypothesis originated during the historic global financial crisis that started in 2007, which was followed by the great recession from which the global economy has been slowly recovering. Government regulation and involvement in the private sector gained newfound attention after this crisis, in contrast to the 1970s (Akinyerni & Adejurno, 2018). To Ajibade (2013), in addition to its resources, the government may also convene the resources of the private and non-profit sectors to tackle public issues. As a result, public value theory advocates for a philosophy of government that is neither purely bureaucratic nor purely market-based but is instead cooperative, democratic, and concerned with excellent administration (Davis, 2020). To fully examine merging economic efficiency and organizational structures, Public Value Theory seeks to open a debate between governments and individuals about what values public initiatives should pursue (Obialor, 2020). PVT is focused on attaining objectives effectively by organizational mechanisms that involve people in a continuous discussion with authorities and experts, with a focus on citizens, citizenship, and democracy as core ideals.

The public sector should work to meet the general needs of people, and value should be based on what individuals want and how they see the world. Value to the public is determined by the public at large. Moore argues that there should be a stronger connection between the ideals and objectives expressed by citizens via political involvement and the actualization of those values and purposes. This theory's applicability to the research lies in the fact that the country's rules governing new business ventures would benefit from synergy achieved via public and private sector engagement and cooperation.

Public Interest Theory

Pigou Arthur Cecil proposed the idea of public interest theory back in 1932. The two pillars upon which the theory lies are the "public interest" or "helping hand" conception of regulation. According to Onwuka, Ugwu, and Kalu (2014), to begin, the difficulties of monopoly and externalities typically lead unregulated markets to a poor outcome. The second is that governments are good and can fix these problems by regulating the market.

This regulatory theory has served as both a guide for what governments should do and an explanation of how democracies function (Egberi & Monye, 2015). The idea behind this school of thought is that governments should intervene to prevent harmful market outcomes like price gouging by natural monopolies, the imposition of safety standards to prevent disasters like fires and mass poisonings, the regulation of jobs to reduce employer monopsony power over employees, the regulation of security issuances to protect the interests of investors, and so on (Njemanze, 2014). Modern public economics, and the socialist and left-leaning political bibles, both hinge on the public interest principle of regulation. Much of the expansion of government control and ownership in the last century may be traced back to this argument (Ohuabunwa, 2018).

Methods and Material

Research Design

We employed descriptive research design to provide answers to the research questions. Using quantitative survey method, we considered objectives of this study which are to:

- i. Determine the impact of local content initiatives on entrepreneurship and business start-ups in Nigeria
- ii. Determine the impact of ease of doing business policies on entrepreneurship and business start-ups in Nigeria
- iii. Determine the impact of export promotion policies on entrepreneurship and business start-ups in Nigeria.

Therefore, as following (Uduji and Okolo-Obasi 2019, 2022c), as numerical data are involved, quantitative approach was deemed most appropriate to ensure rigorous statistical analysis.

Study Population

The entire population of private sector operators involved in small and medium scale enterprises (SMEs) in Nigeria.



Figure 1: Constituent administrative states of the geopolitical zones of Nigeria

Source: Adapted with modification from Uduji and Okolo-obasi, 2018

The SMEs background in Nigeria's is vast and highly characterized by dissimilar penchants, socio-economic circumstances, and cultural factors across all regions, necessitates a focus on this demographic to gain comprehensive insights into entrepreneurship and business startups development in Nigeria. Figure 1 identifies the constituents' administrative states of all the geopolitical zones of Nigeria.

Sample Size

As the targeted population of the study is not known with certainty, we determined the sample size for this study using Cochran (1977) sample size determination formula which is mathematically represented as follows:

$$n = \frac{z^2 p(1-p)}{e^2} \quad \text{Equation 1}$$

In equation 1, n = the sample size;

z represents the standard normal deviation for a given level of confidence, (95% confidence =1.96)

e = margin of error at 0.05 for CI at 95%;

p = proportion to be estimated. If the value of p is not known with certainty, p is always assumed to be 0.5. Therefore, we calculated the sample size thus:

$n = \frac{1.96^2(0.5)(1-0.5)}{0.05^2} = n = \frac{0.9604}{0.0025} = 384.16$; thus, we approximated to 384, based on the three objective and the vastness of the study area, we multiplied the size by 3 to get 1,152 as the total sample size used for the final analysis.

Sampling Procedure

To ensure that the relevant population is represented, we used multi-stage sampling in selecting the final respondents used for the study. Firstly, we clustered the population following the six geopolitical zone of Nigeria. In the second stage, we purposefully selected one state each of the zone based on perceived commercial and economic activities in the state. In the third stage, we listed all the Local Government Areas (LGAs) and selected two LGAs each from the selected states. Thus, a total of 18 LGAs were selected for the study. In the last stage, we used random sampling to select minimum of 64 respondents from each of the selected LGAs giving a total of 1152 respondents.

Data Collection

We used written semi-structured questionnaire to generate data used for the study from primary sources. The use of this technique was informed by the fact that, the views of the people being studied on all the issues are paramount. The SSI was the major tool used for the survey to glean data from the 1152 respondents. The questionnaire was directly administered by the researchers with the help of research assistants. The use of local research assistants was because of the inability of the researchers to speak the different local languages and dialects of the many ethnic groups in the sampled communities.

Method of Data Analysis

The collected data was rigorously treated and cautiously analyzed to answer the three research questions and test the hypotheses with both descriptive and inferential statistics. We presented the results of descriptive statistics in tables, figures and charts. Also, we used inferential statistic tool of logit model to estimate the functions of selected dependent and control variables.

Based on the specific objectives of this study, a multiple regression model was estimated to predict the impact of the independent variables (local content initiative, ease of doing business programme and export promotion programme) among others on the dependent variables (entrepreneurship and business startups) in Nigeria.

The multiple regression model can be represented as follows:

$$Y = \beta_0 + \beta_1 Gp_{1...3} + \beta_2 Se_{1...n} + \beta_3 Ce_{1...n} + \dots \beta_n X_{4n} + \varepsilon \quad \text{Equation (1)}$$

Where:

Y stands for Entrepreneurship and business startup development

In this model:

$Gp_{1...3}$ = government policies (Local content policy, ease of doing business programmes, and export promotion programme)

$Se_{1...n}$ = Socio-economic characteristics of the respondents

$Ce_{1...n}$ = Other community, state of regional factors

β_0 is the intercept, representing the expected value of the dependent variable when all independent variables are zero.

$\beta_{1...n}$, stands for the coefficients associated with the independent variables: and

ϵ represents the error term, accounting for unexplained variability

Results and Discussion

We began the analysis and discussion of finding with a description of some of the socio-economic and demographic characteristics of the respondents (Table 1).

Table 1: Demographic and Socio-economic Distribution of Respondents

Gender of Respondents					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	726	63.5	63.5	63.5
	Female	426	36.5	36.5	100.0
	Total	1152	100.0	100.0	
Age of Respondents					
Valid	18-24	199	17.3	17.3	17.3
	25-34	532	46.2	46.2	63.5
	35-44	156	13.5	13.5	76.9
	45-54	199	17.3	17.3	94.2
	55 and above	67	5.8	5.8	100
	Total	1152	100	100	
Educational Level					
Valid					
	None	109	9.5	9.5	9.5
	Primary	314	27.3	27.3	36.8
	Secondary	401	34.8	34.8	71.6
	Tertiary	227	19.7	19.7	91.3
	Others	100	8.7	8.7	100
	Total	1152	100	100	
Current Employment Status					
Valid	None	84	7.3	7.3	7.3
	Employed Full-time	143	12.4	12.4	19.7
	Employed Part-time	249	21.6	21.6	41.3
	Self-employed	676	58.7	58.7	100
	Total	1152	100	100	
Years of experience of respondents					
Valid	None	89	7.7	7.7	7.7
	Less than 1 year	211	18.3	18.3	26
	1-5 years	233	20.2	20.2	46.2
	6-10 years	343	29.8	29.8	76
	11 years and above	276	24	24	100
	Total	1152	100	100	

Source: Author's Computation

These characteristics are essential in understanding the differences in the socio-economic status of the respondents to be able to ascertain why entrepreneurship may survive or die aside the government policies. Out of the total respondents, about 63% are males while about 37% are females. This distribution shows indicates that there is a higher representation of males compared to females among the respondents. This is an indication that the finding agrees with Uduji and Okolo-obasi (2021) and Oluyemi (2024) in that women entrepreneurs face stiffer obstacle than men. on the other hand, the age distribution of the respondents, shows that the largest age group is between 25-34 years old. This show that bulk of the respondents are still within their vibrant productive ages. In the area of education of respondents, we noticed that while only about 10% of the respondents are not educated, about 90% of the respondents can read and write with about 20% completing tertiary education. Understanding the educational composition of the sample is important for interpreting the findings and considering potential educational-related variations in the results.

In employment, while only about 7.3% of the respondents are currently unemployed maybe due to failure in business, 12.4% are employed by others while about 21.6% are partially employed and partially involved in personal business. Bulk of the respondents are self-employed in their personal business. Understanding the employment composition of the sample is important for interpreting the findings and considering potential employment-related variations in the results. While about in the experience of respondents, the result shows that majority of the respondents have between 6-10 years or 11 years and above of experience with only 7.7% having no experience at all and about 24% having over 11 years of experience. This shows that average experience of the respondents is high to a significant extent.

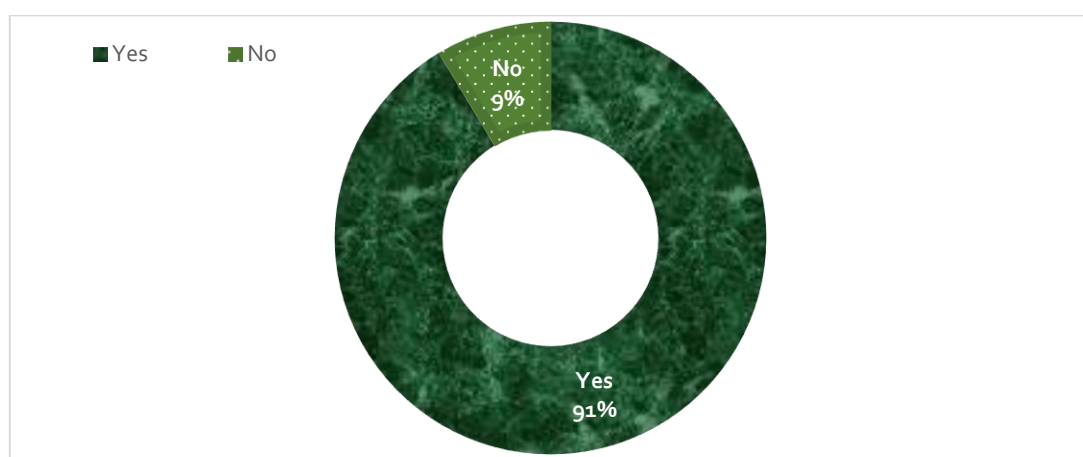


Figure 2. Distribution of respondent on starting a business

Source: Author's Computation

Analysis Figure 2 presents that that while about 91% of the participants have started business in the past, only about 9% has never started business. This shows that the study

actually captured the right population of entrepreneurs and would be entrepreneurs and the experience they share in the study is robust. The response shows that Nigeria may be an attractive environment for individuals to engage in entrepreneurial ventures, if the policies of governments will be well focused. The relatively small percentage of respondents who have not started a business raises some interesting points for consideration as it could suggest various factors that might contribute to the lower entrepreneurial engagement, such as limited access to resources, risk aversion, lack of knowledge or experience, or other barriers that discourage individuals from pursuing entrepreneurial endeavours. Nevertheless, the prevalence of entrepreneurial experience among the respondents suggests that a significant portion of the surveyed population has taken the initiative to start their businesses in Nigeria. This underscores the findings of Okolo-obasi and Uduji (2023), so many startups die infancy in Nigeria, which such death could be attributed to the effect of government policies.

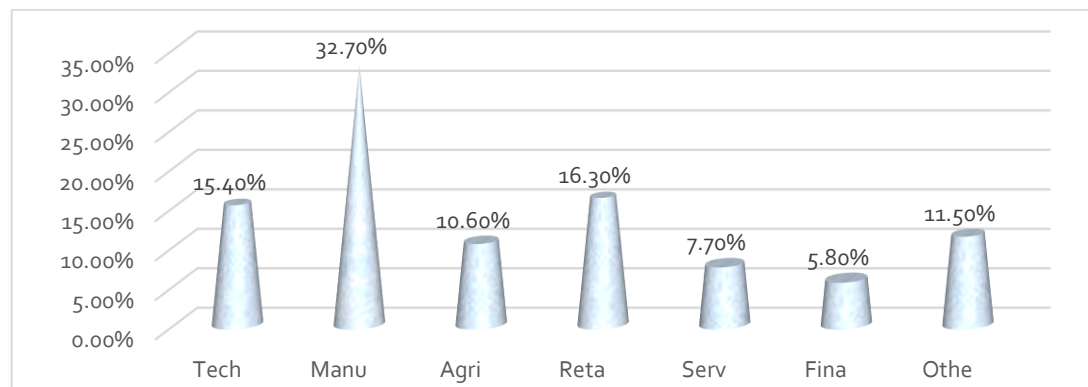


Figure 3. Distribution of respondents by industrial sector¹

Source: Author's Computation

Analysis Figure 3 indicates that the largest group of respondents are involved in the manufacturing sector (about 32.7%) of the sample. The next significant category was retail, with 17 respondents, representing 16.3% of the sample. Technology garnered interest or experience from 16 respondents, making up 15.4% of the sample. Agriculture received attention from 11 respondents, constituting 10.6% of the sample. Services and finance/investment sectors were of interest or experience to 8 and 6 respondents, respectively, accounting for 7.7% and 5.8% of the sample. The "Others" category encompassed interests or experiences in various other industry sectors and had 12 respondents, making up 11.5% of the sample. Understanding the sector composition of the sample is important for interpreting the findings and considering potential sector-related variations in the results. Being aware of sector biases and striving for a more diverse

¹ Tech = Technology, Manu = Manufacturing, Agri = Agriculture, Reta = Retail, Serv = Services, Fina = Finance/Investment, Othe = Others

representation of industry sectors can strengthen the study's conclusions and increase its relevance to a wider range of individuals across various sectors of interest or experience.

Data Analysis and Answering Research Questions One

To answer the research questions, we used 5 point likert scale "Strongly Agree" "Agree", "Undecided", "Strongly Disagree" and "Disagree" to weigh the responses of the respondents on the questions and statements posed to them based on the research question. In the analysis, we summarized into three points of agree (for strongly agreed and agreed), Disagreed (for strongly disagreed and disagreed) and undecided.

Analysis Table 2 shows the response to the first research questions "*Has local content initiatives made any impact on entrepreneurship and business start-ups in Nigeria?*" the respondents agreed that local content initiatives have made impact on entrepreneurship and business start-ups in Nigeria.

Table 2: Research question 1

S/N	Questionnaire Items	A	U	D	Remark
1	The local content initiatives in Nigeria positively contribute to the growth and success of business start-ups	73.1	12.5	14.4	Agreed
2	Local content initiatives create opportunities for Nigerian entrepreneurs to participate in various industries, thereby fostering business start-ups	83.7	4.8	11.5	Agreed
3	Local content initiatives enhance the competitiveness of Nigerian business start-ups in the local market	87.5	1.9	10.6	Agreed
4	Implementation of local content initiatives in Nigeria has a negligible impact on business start-ups	78.8	6.7	14.4	Agreed
	Summary	80.8	6.5	12.7	Agreed

Source: Authors computation

The result shows that while about 80.8% of the respondents agreed that local content initiative has made impact, about 6.5% were undecided while only about 12.7% disagreed. The significant number of respondents who agreed with the questionnaire statements suggests a generally positive perception of the local content initiatives in Nigeria and their influence on business start-ups. These individuals believe that these initiatives play a beneficial role in fostering growth and success. However, it is crucial to consider the perspectives of those who expressed uncertainty or disagreed, as they may have different experiences, viewpoints, or concerns regarding the impact of these initiatives.

Meanwhile the present finding lends credence to the findings of Ihua (2010), Salami, Ekakitie, and Ebinim (2023), Chukwuma (2024), in that the initiative of the local content is a laudable programme whose implementation has supported the growth of indigenous companies both the old and startup

Research Question Two

What is the impact of ease of doing business policies on entrepreneurship and business start-ups in Nigeria?

To answer research question 2 which seeks to find out if ease of doing business policy programmes of the governments have made any impact on entrepreneurship and business start-ups in Nigeria. We also employed the five point likert scale summarized into three points of Agreed, Disagreed and undecided.

Analysis Table 3 shows that an average of about 87.7% of the respondents agreed that the ease of doing business programmes of the government made impact, on entrepreneurship and business startups in Nigeria. Only an average of about 9% disagreed with this statement while 3.3% were undecided.

Table 3: Research question 2

SN	Questionnaire Items	A	U	D	Remark
1	Improved ease of doing business in Nigeria positively influences the establishment and growth of business start-ups	90.4	2.9	6.7	Agreed
2	Difficulties in the business registration process hinder the establishment and growth of business start-ups in Nigeria	83.7	2.9	13.5	Agreed
3	Streamlined regulatory procedures and reduced bureaucratic hurdles facilitate the development of business start-ups in Nigeria	95.2	3.8	1.0	Agreed
4	The ease of doing business in Nigeria has minimal impact on the success or failure of business start-ups	81.7	3.8	14.4	Agreed
	Summary	87.7	3.3	9	Agreed

Source: Authors computation

The significant number of respondents who agreed with the questionnaire item suggests a generally positive perception of the ease of doing business programmes in Nigeria and their influence on business start-ups. These respondents believe that ease of doing business programmes and initiatives of the government have played little but significant role in fostering growth and success of enterprises as well as survival of startup. However, the fact that startups are not springing forth as desired may be attributed to other factors that may not necessarily be connected to ease of doing business. This present finding is in tune with Umar (2019), Balogun (2023) in that ease of doing business variables have significant impact on entrepreneurship and businesses startup growth and development in Nigeria.

What is the impact of export promotion policies on entrepreneurship and business start-ups in Nigeria?

Research Question Three

What is the impact of ease of export promotion policy programmes on entrepreneurship and business start-ups in Nigeria?

To answer research question 3 which seeks to find out if export promotion policy programmes of the governments have made any impact on entrepreneurship and business start-ups in Nigeria. We also employed the five point likert scale summarized into three points of Agreed, Disagreed and Undecided.

Analysis (Table 4) presents the distribution of responses regarding the perception of the influence of export promotion efforts on the performance and development of entrepreneurship and business start-ups in Nigeria. The majority of respondents (84.4%) agreed that these efforts have little influence, while a significant portion (6.73%) expressed uncertainty and about (8.87%) expressed disagreement. Recognizing the diverse perspectives among the respondents emphasizes the need for critical evaluation and targeted interventions to enhance the effectiveness of export promotion initiatives and maximize their impact on start-up performance and development.

Table 4: Research question 3

SN	Questionnaire Items	A	U	D	Remark
1	Export promotion initiatives contribute significantly to the growth and expansion of Nigerian business start-ups	77.9	12.5	9.6	Agreed
2	Access to international markets through export promotion positively impacts the profitability and sustainability of business start-ups in Nigeria	89.4	1.0	9.6	Agree
3	Limited resources and lack of export support restrict the ability of business start-ups in Nigeria to engage in international trade	89.4	1.0	9.6	Agree
4	Export promotion efforts have little influence on the performance and development of business start-ups in Nigeria	80.8	12.5	6.7	Agree
	Summary	84.4	6.73	8.87	Agree

Source: Authors computation

This finding of the study agrees with that of Dele et al (2018), Nambitokan and Idris (2023), as the study confirmed that though the impact may be small, but it positively affect the growth and development of enterprises and business startups in Nigeria.

Regression Analysis

Descriptively, we have provided answers to the research questions, however to ensure that the output is adequate as postulated, we carried out regression analysis so as to make inference on the impact of the independent variable.

Table 5: Regression Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	178.600	78.392		2.278	.263
	Local content initiatives in Nigeria(Gp1)	7.800	1.249	8.581	6.245	.101
	Ease of doing business in Nigeria. (Gp2)	-4.800	1.497	-2.266	-3.207	.192
	Export promotion in Nigeria(Gp3)	-3.800	.566	-5.794	-6.718	.094
a. Dependent Variable: Business start-ups in Nigeria(Y)						

Source: Authors computation

Analysis (Table 5) presents the results of a regression analysis examining the relationship between the dependent variable, "Entrepreneurship and Business start-ups in Nigeria" (Y), and three independent variables: "Local content initiatives in Nigeria" (GP1), "Ease of doing business in Nigeria" (GP2), and "Export promotion in Nigeria" (Gp3). The regression result shows that the local content initiatives in Nigeria (Gp1) have a positive unstandardized coefficient of 7.800, indicating that for every unit increase in local content initiatives, there is an average increase of 7.800 units in the number of business start-ups. This coefficient is statistically significant with a t-value of 8.581 ($p < .001$), suggesting a strong positive relationship between local content initiatives and business start-ups in Nigeria.

On the other hand, the ease of doing business in Nigeria (Gp2) has a negative unstandardized coefficient of -4.800, indicating that a one-unit increase in the ease of doing business is associated with an average decrease of 4.800 units in the number of business start-ups. However, this coefficient is not statistically significant at the conventional level ($p = .192$), suggesting that the relationship between ease of doing business and business start-ups may not be statistically robust in this analysis.

Similarly, the export promotion in Nigeria (Gp3) has a negative unstandardized coefficient of -3.800, indicating that a one-unit increase in export promotion is associated with an average decrease of 3.800 units in the number of business start-ups. This coefficient is statistically significant with a t-value of -5.794 ($p < .001$), indicating a strong negative relationship between export promotion and business start-ups in Nigeria.

Overall, the results suggest that local content initiatives in Nigeria have a positive and significant influence on the number of business start-ups. This supports the findings of Davis (2020) and Chukwuma (2024). Also the ease of doing business has negative associations whose statistical significance is less conclusive. This contradicts the finding of Nwalusiuka (2021), that the study opined that an increase in implementation of ease of doing business programmes result in about 4.83 times reduction in barriers hindering

business activities. On the part of and export promotion, the findings also disagreed with Nambitokan and Idris (2023) who concluded that export promotion programmes have given a boost to local industries.

The implications of this findings therefor are that policymakers and stakeholders should prioritize and further support local content initiatives to foster business start-ups in Nigeria while carefully consideration should be given to the potential impacts of ease of doing business and export promotion policies, ensuring that they are designed and implemented in a manner that aligns with the goals of promoting entrepreneurial activities and business growth in the country.

Conclusion and Policy Implications

This study underscores the importance of local content initiatives, ease of doing business policies, and export promotion programmes for the growth and success of entrepreneurship and business start-ups in Nigeria. The findings suggest that supporting and enhancing local content initiatives can create a favourable environment for start-up development. Addressing challenges related to the ease of doing business and export promotion can further facilitate start-up growth. These insights can inform policymakers and stakeholders in devising strategies and policies to foster a vibrant start-up ecosystem in Nigeria, promoting economic growth, innovation, and entrepreneurship in the country.

Recommendations

This study recommends that given the positive impact of local content initiatives on business start-ups, policymakers and regulatory bodies need to prioritize efforts in streamlining bureaucratic procedures, reducing administrative hurdles, and simplifying business registration processes. By creating a more favourable and efficient business environment, potential barriers to entry and operation can be minimized, encouraging more entrepreneurs to start and sustain their businesses.

Also, to facilitate international trade and access to global markets, it is recommended to develop comprehensive export promotion strategies. This can include providing financial support, offering export training and capacity-building programs, establishing trade facilitation centres, and strengthening market intelligence systems. Such measures can enable Nigerian start-ups to compete internationally and seize growth opportunities.

In addition, to facilitate knowledge exchange and collaboration, it is recommended to create platforms and events that bring together entrepreneurs, industry experts, investors, and other relevant stakeholders. To ensure the effectiveness of policies and initiatives aimed at supporting business start-ups, regular monitoring and evaluation mechanisms should be put in place. This includes tracking key performance indicators, gathering feedback from entrepreneurs, and conducting periodic assessments of the impact of implemented measures. By monitoring and evaluating the outcomes, policymakers can identify areas of improvement, make informed decisions, and adapt strategies to the evolving needs of the start-up ecosystem.

Contribution to Knowledge

Overall, the contribution of this study lies in its empirical examination of the factors influencing business start-ups in Nigeria, including local content initiatives, ease of doing business, and export promotion. By providing evidence-based insights, the study informs policymakers, researchers, and practitioners about the key drivers and challenges in the entrepreneurial ecosystem. This knowledge can guide the development of effective policies, programs, and support mechanisms to foster a conducive environment for start-ups, promote sustainable economic growth, and stimulate innovation in Nigeria.

Declaration of Conflict of Interests

The authors declared no potential conflict of interest as it concerns the research, authorship and /or publication of this article.

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