

## Entrepreneurship: A Driving Force for Economic Growth and Development of Cross River State

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**Abstract:** This paper evaluated the contributions of entrepreneurship on the growth and development of a developing economy using Cross River State of Nigeria as a study area. 50 SMEs operators were sampled from selected towns across the state using stratified sampling method. Mean and chi-square statistics were used for the analysis of data. The findings showed that there is a significant relationship between entrepreneurship and the growth and development of Cross River State. Entrepreneurship creates job opportunities, makes people to be self-reliant. It makes people to be stable and independent financially. The activities of SMEs have affected positively economic growth and development of Cross River State since it reduces the level of idleness. The findings also show that entrepreneurship increases the gross domestic product (GDP), increases government revenue as taxes are levied on the income of the SMEs and employees. This paper then recommended that government should encourage entrepreneurship through the granting of credit and providing necessary infrastructures. The practical aspects of entrepreneurship should also be demonstrated in schools. This is because when people are given the needed information and training on entrepreneurship, the level of idleness will reduce thereby reducing unemployment rate, reduce crime rate and teenage pregnancies and early marriages.

**Keywords:** entrepreneurship, entrepreneur, economic growth, economic development

### INTRODUCTION

The relevance of entrepreneurship in any developing economy can never be overemphasized. Entrepreneurship is the driving force for economic growth and development of any nation because it is the fulcrum that oscillates and powers economic activities. Entrepreneurship is essentially the act of creation requiring the ability to recognize an opportunity, shape a goal, and take advantage of a situation [36]. It involves bringing about change to achieve some benefits. These benefits may be financial but it also involves the satisfaction of knowing you have changed something for the better [37]. The activities of entrepreneurs lead to job creation, introduction of new goods, eliminate idleness, reduce the level of dependencies etc. thereby bring about economic development.

It is no longer news that thousands of Nigerians are being turned out of school every year without any gainful employment. This has made many to constitute nuisance in the community, increasing the rate of crimes due to idleness, armed robbery and

increased crime rate, the level of thuggery keeps increasing day by day as politicians now use Nigerians youths to cause trouble for their own selfish aims. Unemployment and idleness has also increased the rate of prostitution and teenage pregnancies.

Entrepreneurs have been defined as people who have the ability to see and evaluate business opportunities, gather the necessary resources to take advantage of them and initiate appropriate action to ensure success. According to Nwachukwu [38] a typical entrepreneur is a risk taker; a man who braves uncertainty, strikes out on his own, and through native wit, devotion to duty and singleness of purpose, somehow creates a business and industrial activity where none existed before. The entrepreneur in the Schumpeterian tradition could be seen as an individual or a group of individuals who either undertakes the responsibility of making innovation in the economy (introducing new products, new methods of production and distribution, opening a new market, developing new sources of supply of raw materials) or carries out a new organization of any industries.

It will be so difficult to turn someone who is occupied, doing something to earn a living into a thug. Financial dependence which is a major challenge to economic growth and development is what entrepreneurship fights against. This is achieved by inspiring people to do anything legal to earn a living. "The word "entrepreneur" originates from a thirteenth-century French verb, "entreprendre" meaning "to do something" or "to undertake." This verb describes an entrepreneur as an individual who organizes or operates a business or businesses. These businesses ranges from baking, shoe making/mending, salon operations, mechanics, technicians, plumbers, mason, provision shops, selling of recharge cards, teaching people for money like the ancient Greeks who started education, dry-cleaning, computer shops, farming, poultry farming, fish ponds, tailoring, etc. An entrepreneur is someone who can start doing anything he can afford and not waiting for what he wants. He keeps improving, developing until he becomes what he desires. According to Howard [39] entrepreneurship is the pursuit of opportunity without regard to resources currently controlled.

Entrepreneurship is all about doing something for gains. It is the act of doing something, being busy for gains (Psalm 1:3). It is the act of utilizing God's strength for wealth creation (Deut. 8:18). Entrepreneurship is the process of starting a business or other organization. The entrepreneur develops a business model, acquires the human and other required resources, and is fully responsible for its success or failure. Entrepreneurship operates within an entrepreneurship ecosystem. According to Shane, Scott Andrew, [1]. Entrepreneurs are leaders willing to take risk and exercise initiative, taking advantage of market opportunities by planning, organizing, and employing resources, often by innovating new or improving existing products.

Successful entrepreneurs have the ability to lead a business in a positive direction by proper planning, to adapt to changing environments and understand their own strengths and weaknesses. According to Reynolds [41], in recent years, entrepreneurship has been claimed as a major driver of economic growth in both the United States and Western Europe. This is true because entrepreneurship brings about financial stability and independence. When many people are financially independent, it increases the gross domestic product (GDP) of a nation. When the level of dependency reduces, living standards of the people also increases and the resultant effect will be economic growth and development.

### **Hypothesis:**

Ho: There is no significant relationship between entrepreneurship and the economic growth and development of Cross River State.

### **Entrepreneurship**

Entrepreneurship is the process of starting a business or other organization. The entrepreneur develops a business model, acquires the human and other required resources, and is fully responsible for its success or failure. Entrepreneurship operates within an entrepreneurship ecosystem. The most obvious form of entrepreneurship is that of starting new businesses, however, in recent years the term has been extended to include social and political forms of entrepreneurial activity. When entrepreneurship is describing activities within a firm or large organization it is referred to as intrapreneurship and may include corporate venturing, when large entities spin-off subsidiary organizations. In recent years, "entrepreneurship" has been extended from its origins in business to include social and political activities.

According to Shane, Scott Andrew, [1]. Entrepreneurs are leaders willing to take risk and exercise initiative, taking advantage of market opportunities by planning, organizing, and employing resources, often by innovating new or improving existing products. More recently, the term entrepreneurship has been extended to include a specific mindset (see also entrepreneurial mindset) resulting in entrepreneurial initiatives, e.g. in the form of social entrepreneurship, political entrepreneurship, or knowledge entrepreneurship [2]. According to Paul Reynolds, founder of the Global Entrepreneurship Monitor, "by the time they reach their retirement years, half of all working men in the United States probably have a period of self-employment of one or more years; one in four may have engaged in self-employment for six or more years. Participating in a new business creation is a common activity among U.S. workers over the course of their careers." In recent years, entrepreneurship has been claimed as a major driver of economic growth in both the United States and Western Europe. Entrepreneurial activities differ substantially depending on the type of organization and creativity involved. Entrepreneurship ranges in scale from solo, part-time projects to large-scale undertakings that create many jobs. Many "high value" entrepreneurial ventures seek venture capital or angel funding (seed money) in order to raise capital for building the business. Many organizations exist to support would-be entrepreneurs, including specialized government agencies, business incubators, science parks, and some NGOs.

### **Etymology and historical usage of entrepreneurship**

First used in 1723, today the term *entrepreneur* implies qualities of leadership, initiative and innovation in business. Economist Robert Reich has called team-building, leadership, and management ability essential qualities for the entrepreneur. An entrepreneur is a factor in microeconomics, and the study of entrepreneurship dates back to the work in the late 17th and early 18th centuries of Richard Cantillon and Adam Smith, which was foundational to classical economics.

In the 20th century, entrepreneurship was studied by Joseph Schumpeter in the 1930s and other Austrian economists such as Carl Menger, Ludwig von Mises and Friedrich von Hayek. The term "entrepreneurship" was coined around the 1920s, while the loan from French of the word *entrepreneur* dates to the 1850s.

Initially, economists made the first attempt to study the entrepreneurship concept in depth Richard Cantillon (1680-1734) [16] considered the entrepreneur to be a risk taker who deliberately allocates resources to exploit opportunities in order to maximize the financial return. Cantillon emphasized the willingness of the entrepreneur to assume risk and to deal with uncertainty. Thus, he draws attention to the function of the entrepreneur, and distinguishes clearly between the function of the entrepreneur and the owner who provides the money. Alfred Marshall viewed the entrepreneur as a multi-tasking capitalist. He observed that in the equilibrium of a completely competitive market, there was no spot for "entrepreneurs" as an economic activity creator.

### **Concept of entrepreneur**

Entrepreneurship is a process through which available resources or opportunities are exploited for economic gain. Entrepreneurship is driven by capitalism aimed at promoting economic development in the process of creating jobs, wealth, making goods/services available, encouraging technological innovation, enhancing living standard etc. An entrepreneur is a visionary, risk taker and implementer. He combines resources to achieve his vision.

Entrepreneurship as a developing course of study has been subject to a variety of misconception, myopic view and shallow exploit. It is with this concern that this primary step is taken to set out what is believed and supported to be basics of entrepreneurship upon which a true foundation for understanding of the subject could be built. The understanding of the basics of entrepreneurship is a key factor of accelerated

development of our national economy as stakeholders must speak in one language be you a politician, civil servant or entrepreneur as well as the facilitator or regulator of entrepreneurial activities. Just like any subject, various attempts have been made over the years and across races to define entrepreneurship. Some of the scholars and their definitions of entrepreneurship and entrepreneurs are:

McClelland, [3] describes two attributes of entrepreneurship as follows: doing things in a new and better way and Making decision under uncertainty. In other words, McClelland sees entrepreneurship as a coin of two sides made up of innovation and risk taking. No wonder the expectation and of course outstanding success wherever the entrepreneur innovates to breakthrough any pending risk in terms of a new product or solution.

Schumpeter, [4] gives another weighty opinion in his own definition of entrepreneurship. He sees it as an essential creative activity consisting of doing such things as are generally not done in the course of business. This definition emphasizes unusual thing and unusual manner which is innovation.

The understanding of this conflict informed the submission of Carland *et al*, [42] that "*An entrepreneur is an individual who establishes and manages business for the principal purposes of profit and growth. The entrepreneur is characterized principally by innovative behavior and will employ strategic management practices in the business*".

They go further to describe a small business owner as an individual who establishes and manages a business for the principal purpose of furthering personal goals. The business must be a primary source of income and will consume the majority of one's time and resources.

In other words, entrepreneurs take initiative, and are passionate about independence while being desperate about innovation. This motivates them to dare and take risk which is the hallmark of newness of invention.

Drucker [5] asserts that entrepreneurship is not just about making money but about marrying passion and process with perseverance. In other words, if passion to save towards a venture leads to the process of self-starvation, wealth is created by that perseverance as consumption postpones becomes wealth. Drucker [5] again presents a more wholesome view as he describes entrepreneurship as neither a science nor an art but a

practice. It has a knowledge base which is a means to an end. Indeed, what constitutes knowledge in practice is largely defined by the ends, which is the practice.

Hisrich [6] describes entrepreneurship as the process of creating something different with value by devoting the necessary time and effort, assuming the accompanying financial, psychological and social risks and receiving the results – rewards of monetary and personal satisfaction and independence.

It is important to note the four elements of this definition as follows:

Creation of something new and of value. This is a process aiming at adding value and of course newness at the same time. The value must be reciprocally beneficial to the offeror and the offeree. i. e. the entrepreneur and his stakeholders.

Devotion of time and effort.

Risk Taking. (Financial, Psychological and Social).

Rewards. (Independence; Profit; Recognition, Personal satisfaction).

Haggins [7] defines entrepreneurship as function of seeking investment, production opportunity, organizing an enterprise to undertake new production process, raising capital, hiring labor, arranging resources and introducing new organization.

Cole [8] holds the view that entrepreneurship is the purposeful activity of the individual or group of associated individuals, undertaken to initiate maintain or earn profit by production or distribution of economic goods and services.

According to Timmons, [9] entrepreneurship is the ability to create and build something from practical nothing. Fundamentally, this is a human creative action. It is a way of adding value by initiating, building and achieving an enterprise rather than mere watching or describing one. This calls for calculation of risk and prevention of failure. He sees entrepreneur as the person having the ability to create and build something from practically nothing. It is initiating, doing, achieving and building an enterprise or organization, rather than just watching, analyzing or describing one. The entrepreneur sees opportunity where and while others see chaos, contradiction and confusion.

Wickham, [10] makes an appealing assertion that “an entrepreneur creates and manages vision. He also communicates the vision to other people. An entrepreneur demonstrates leadership, motivates people and convinces people to accept change”. This

leadership – followership influence makes this definition stands out as a unique fact

The task of properly identifying the entrepreneur is not as easy as people may think ordinarily. It makes sense to start with the opinion of Kirby, [11] that often, the term entrepreneurship itself is equated with new venture creation or/and small business management as well as the concept of owner/manager and self-employment.

Badi and Badi, [12] define entrepreneurship as encompassing all the productive functions that are not rewarded immediately by wages, interest, rent and non-routine human labor. It is also not investing capital funds alone. Badi and Badi, [12] while commenting further on Timmons, [9] are of the opinion that entrepreneurship is the ability to build a founding team to complement the entrepreneurial skill and talents.

In the opinion of Legge and Hindle, [13] the entrepreneur will normally be described as a risk taker but he may not see himself so. They further their argument by saying that entrepreneurship is much more than risk assessment and actuarial calculation. To them, the entrepreneur is usually good at assessing and balancing risks in its proper context as doing nothing at all involves all sorts of risks in a world where others may be active. An entrepreneur, they believe takes the best option whenever he is called upon to make decision. He re-evaluates outcome of his decision and takes a new choice once the effects of the earlier decision are known.

Therefore, this position makes it clear that entrepreneurs are explorers in the realms of what and what are the possibilities while avoiding failures and at the same time being desperate to have a worthwhile result, may be, may be not, the originally aimed result. From this point of view, it may be deduced that: A number of factors combine to create a successful entrepreneur. The entrepreneur who makes success in attempt ‘A’ may not succeed in attempt ‘B’.

An entrepreneur must have ability to take decision under uncertain conditions based on the available information

An entrepreneur must be proactive and smart to reverse decision and adjust to prevailing circumstance if need be.

An entrepreneur must have self-confidence but at the same time maintain a good dose of humility.

An entrepreneur must have what it takes to lead, motivate, mobilize, mix and supervise at the same time.

He may not be an expert in his trade or industry but he must have fair knowledge to weigh inputs, advice, and compensate contribution or sanction failures. This means he must acquire judgmental knowledge.

Conceptually, in the words of Mohanty, [14], entrepreneurship is the know-how to find, marshal and control resources and make sure the venture does not run out of money when it is needed the most.

Entrepreneurship therefore, is not just about making money. It is about imagination, flexibility, creativity, willingness to think conceptually, readiness to dare and take risk, ability to mobilize agents of production and capacity to see change as an opportunity. Of course, as said earlier, it involves marrying passion and process with a good deal of perseverance. Entrepreneurship is no longer limited to the act of owning a small business but a pattern of behavior applicable to both private and public sectors for result and growth. Entrepreneurship is deal in both small and large enterprises. While people like Bill Gates and Richard Branson are clearly entrepreneurs, the term entrepreneur is much broader than these concepts would suggest. Not all owner/managers are entrepreneurs and not all small businesses are entrepreneurial.

It is important to present the opinion of an odd man out, Lessem, [15] whose position looks radical but thought-provoking. Lessem suggests that, there is no such thing as an entrepreneur because:

No single individual who displays, in equal degree, the full range of entrepreneurial attributes.

Rather, Lessem believes that there are different types of entrepreneurs, each with a different personality type of attributes and behaviours. On a serious note, the submission of Lessem does not make much change but does remind all scholars of entrepreneurship of the dangers in extremity or absolutism of ideology.

#### Who is an entrepreneur?

Entrepreneur is a loanword from French. It is defined as an individual who organizes or operates business or businesses. Credit for coining the term *entrepreneur* generally goes to the French economist Jean-Baptiste Say, but in fact the Irish-French economist Richard Cantillon defined it first in his *Essai sur la Nature du Commerce en Général*, or *Essay on the Nature of Trade in General*, a book William Stanley Jevons considered the "cradle of political economy"

Cantillon used the term differently. Biographer Anthony Breer noted that Cantillon saw the entrepreneur as a risk-taker while Say considered the entrepreneur a "planner".

Cantillon defined the term as a person who pays a certain price for a product and resells it at an uncertain price: "making decisions about obtaining and using the resources while consequently admitting the risk of enterprise." The word first appeared in the French dictionary entitled "Dictionnaire Universel de Commerce" compiled by Jacques des Bruslons and published in 1723.

Successful entrepreneurs have the ability to lead a business in a positive direction by proper planning, to adapt to changing environments and understand their own strengths and weakness.

#### Chronologically

1734: Richard Cantillon—Non-fixed income earners who pay known costs of production but earn uncertain incomes,

1803: Jean-Baptiste Say—An economic agent who unites all means of production- land, labour and capital to produce a product or service. Product sales pay rent, wages, interest and what remains is profit. He shifts economic resources from an area of lower to an area of higher productivity.

1934: Joseph Schumpeter—Innovators who change the status quo to set up new products and new services.

1961: David McClelland—A person with a high need for achievement [N-Ach] who is energetic and a moderate risk taker.

1964: Peter Drucker—One who searches for change, responds to it and exploits opportunities. Innovation is a specific tool of an entrepreneur hence an effective entrepreneur converts a source into a resource.

1971: Peter Kilby—Imitative entrepreneurs do not innovate, but bring technologies innovated by others into another context.

1975: Howard H. Stevenson—The pursuit of opportunity without regard to resources currently controlled.

1975: Albert Shapero—Those who take initiative, accept risk of failure and have an internal locus of control

2013: Ronald May—Someone who commercializes his or her innovation.

At this juncture, it may be relevant to represent the table of Deakins & Freel, [2] consisting of various writers' opinions about the roles of the entrepreneur as a profile of identity.

**Table 1: Entrepreneur's Identity by Roles**

Writer	Role of Entrepreneur	Additional Issues
Say	Organizer of factors of production	Catalyst for economic changes
Contillion	Organizer of factors of production	Agent of change
Kirzner	Ability to spot opportunity	Responsible for creative alertness
Schumpeter	Innovator	Hero figure
Knight	Risk-taker	Profit-oriented
Casson	Organizer of resources	Key influence on the environment
Shackle	Creative champion	Create opportunity out of uncertainties.

### Entrepreneurial personality

Another way of getting a down to earth understanding of who is an entrepreneur is the entrepreneurial personality analysis. This involves tracking the personality traits peculiar to the entrepreneur. From this approach, one can argue it out that given any particular population, some members of that population may have innate abilities standing them out remarkably as special people having what others do not have such as those listed in the table of Deakins and Freel [2].

This calls for controversy anyway, and for decision making, it has various implications. Obviously, if entrepreneurial traits are inherent, the purpose of training, development and interventions for innovation and business creation are all defeated except activities that are aimed at infrastructural upgrading [43].

Never-the-less, it is a worthwhile academic exercise to examine such traits under reference. It must be argued from the onset that such traits labeled as peculiar to the entrepreneur could still be found in people not channeling theirs to benefit entrepreneurship. It is a matter of interest, flair, passion, attraction and willingness. These in one way or the other inform application of such identified traits.

### Traits of entrepreneurs

The Following are the traits of entrepreneurship:

**Vision:** An entrepreneur is a visioner who sees beyond what other people cannot in a society. This enables the entrepreneur to identify opportunities which in turn leads to economic development.

**Pro-activity:** An entrepreneur is proactive in the sense that he does not react to situation but set situations going. He is always alert in his way of reasoning and decision making process.

**Initiative:** An entrepreneur is that person who initiates ideas. The resultant effect of the initiation of ideas is the creation of goods and services which leads to the development of a nation.

**Goal-getting:** An entrepreneur is a goal getter. An entrepreneur ensures that all goals set are actualized. By so doing, an entrepreneur contributes to the development of a nation.

**Focus:** An entrepreneur is a person who is so focus and persistent in whatever venture he engages in. His being focus enable him to achieve all the set goals of his ventures.

**Commitment:** An entrepreneur is a committed person. He is always committed to whatever he decides to do. His ability to be committed helps him in creating wealth which resultant effect is development.

**Daring (Risk-taker):** An entrepreneur is a daring person who takes risk. He takes risk in venture where other people might not have the mind of taking risk. The end result of his risk taking makes him an employer of labor. This is because he engages the services of others in helping him actualize his goals.

**Creativity:** An entrepreneur is one who is creative. His creativity enables him to create something out of nothing. This ability enables the entrepreneur to survive in the place of scarce resource because of his creative ability.

**Innovativeness:** He is innovative in the sense that he brings about changes in his entire venture. He is an agent of change.

**Love for Autonomy:** An entrepreneur is one who loves autonomy. He is an employer, an independent person who works for himself and engages the services of others in the course of wealth creation.

**Perseverance:** He perseveres in all situations. This persevering ability enables an entrepreneur to do what may seem impossible to others. And this makes him a hero figure in the society.

**Self-control (discipline):** an entrepreneur is a person with self control. He controls mostly his appetite. He is

always careful in whatever he does. This enables him to cut down costs in everything he engages in.

**Self-confidence:** An entrepreneur is self confidence. This is found in his ability to be able to bring about changes in whatever he does.

**Eloquence:** An entrepreneur is a person who is eloquent in addressing issues of importance. He has a convincing ability in influencing peoples’ decisions.

**Serviceable Attitude:** An entrepreneur has serviceable attitude. This is seen in his changing factor. He changes issues, situations, products for the better.

**Functional classification**

As recognition of entrepreneurship expands and interest in studying it increases at various terrains, classifying entrepreneurs takes different look and approaches. It is therefore necessary to look at any other available identification criteria with which entrepreneurs have been grouped or regrouped.

From agricultural sector experience, Clarence Danhof classified entrepreneurs as follows:

**Innovating Entrepreneurs**

These are driven with passion and aggression for new ideas, new markets, new technology and new organizations. These are economy drivers in the real sense of it.

**Imitative or Adoptive Entrepreneurs**

This group derives satisfaction as copycats. They just replicate and rebrand. Their major advantage especially in a developing economy is creation of job opportunities and extension of choices for the consumers.

**Fabian Entrepreneurs**

This group believes in the old order. They are conservative and rigid. They derive joy in the appellation of being the old reliable but could be easily swept away by the innovative entrepreneurs’ breakthrough.

**Drone Entrepreneurs**

This group is a little worse than the Fabians who may be forced to adopt new ideas. The drones are

extremely conservative and unyielding. They derive joy in keeping the outdated legacy which they keep to their chest against modern approach that may tamper with what they cherish. A good example is the traditional Ekiti or Ondo man preferring the pounding mortar to a modern pounding machine [14].

Entrepreneurs could also find themselves in different spheres of commerce and industry such as:

- Manufacturing (core production)
- Industrial processes e.g. printing.
- Service e.g. catering, logistics, storage, haulage and medical.
- Agro-allied sector
- Mining
- Creative and design
- Entertainment / music

Entrepreneurship could as well be at:

- individual level
- family level
- group or association level
- corporate level
- provincial or state level
- national level

This scenario depends on the laws, policies and infrastructure of the given environment.

It must be stated that an entrepreneur could be male or female lettered, or unlettered, young or old but must operate within the permission of the law of his or her environment.

However, the quality of practice as well as the result may be determined by the level at which one operates and the capabilities leveraging on such a practice.

**The entrepreneur versus intrapreneur and ultrapreneurs**

Mohanty, [14] in his further presentation refers to intrapreneuring as an idea of one Gifford Pinhot who sees intrapreneurs as those with similar attributes of the entrepreneurs but find themselves confined to employment. The force and enterprising value of their ideas usually motivate them to look out to establish their own enterprises.

At times, employers may find them too radical or challenging or being too much in a hurry.

**Table 2: Comparison between an entrepreneur and an intrapreneur**

Entrepreneur	Intrapreneur
Independent	Semi-independent

Raises fund on his own	Depend on the organization for fund
Takes profit of the business	Only get compensation and is empowered
Bear the full risk of the business	Bear the risk limited to stake
Is the real owner	Work for the business
Operate from outside the organization	Operate from within the organization
Convert the ideas of the intrapreneur into viable opportunities	Takes the initiative and create innovation of any kind from within the organization

### Ultrapreneurs

Even though the concept of entrepreneurship has been there for some time, the attention it has attracted in the recent time has brought it to the front burner.

This is why it is necessary to go as exhaustive as possible in searching for every iota of fact or information that may enhance the understanding of the subject.

One of such hidden element is the concept of ultrapreneur. The volume of information and the environmental exposure entrepreneurs receive from time to time and place to place differ from one place to another. Entrepreneurs of the 70s / 80s are different from those of the 90s. Globalization, information technology among others have fast-forwarded the pace of life generally thus making turn-around time in business a jet speed pace.

This huge change in life style, environmental connectivity and market demands that require responsibility, responsiveness and response in a jiffy calls for a peculiar mindset that could address the immediacy and appropriateness involved with the flexibility that is required.

It is this mindset that is referred to as ultrapreneuring hence the ultrapreneur, Mohanty, [14]. The concept of ultrapreneuring is to identify a business opportunity, determine its viability and form a company to attend to the gaps identified.

It requires putting together a crack team of super-competent management to make the whole setting a success. Ultrapreneurs do not believe in cradle to grave organization. They believe in ultragrowth. A successful business needs growth and expansion either by selling out or buying out or merger or acquisition.

The attributes of an ultrapreneur are not too far away from those of the entrepreneur or the intrapreneur but some looks higher in intensity. They include the following:

Integrity  
 Passion for growth  
 Activeness  
 Goal-centeredness  
 Energy  
 Commitment  
 Innovation  
 Leadership  
 Intelligence  
 Self-confidence  
 Risk-tolerance

With a deep insight of what entrepreneurship is and is not; and with a clear view of who is an entrepreneur and who may not be, every potential entrepreneur should be able to do a self-analysis of his or her personality with a view to knowing which traits he or she has and which one to acquire.

In the same manner, entrepreneurship educators should be able to do similar analysis to help learners under them, thereby identifying areas of concentration as remedial courses of action in the learning and development process. A thorough understanding of these basics may be of help to entrepreneurship educators in the following ways among others:

Determine the entry knowledge of the trainee entrepreneur.  
 Guide in curriculum planning at concerned level.  
 Inform teaching methodology  
 Guide measurement and evaluation  
 Assist in training of the entrepreneurship educators themselves.  
 Suggest appropriate instructional materials and infrastructure.

### Roles of entrepreneur on the development of the nation

The entrepreneur plays the following roles in the course of contributing towards the development of a nation:  
 Provider of Needed Goods and Services: An entrepreneur provides goods and services consumers' needs. He does this by taking advantage of what other



people do not know in bringing out a product that is used or taking advantage of a situation to bring about innovation or change in making something better.

**Employers of Labour:** An entrepreneur plays the role of employing labor. He engages others in the course of providing goods and services. The provision of employment opportunities by an entrepreneur helps to reduce the level of unemployment in the nation. And this leads to improved standard of living as people are engaged and have sources of living. All of these lead to development.

**Creation of Wealth via Improved Gross Domestic Product (GDP):** The activities of an entrepreneur end in the creation of wealth to the entrepreneur and leading to increase in the gross domestic product in any nation. When an entrepreneur creates goods and services, it increases his wealth and those goods and services will add to the nation's gross domestic product. The result of this will be development in the nation.

**Increase in Government Revenue:** The activities of entrepreneurs bring about increase in government revenue. Government generates most of its internal income through taxation. Taxation is a compulsory levy government imposes on the income of its citizens. Entrepreneurship enables citizens to generate income which is being taxed by government to generate revenue for the government. This income generated by government is then put into developmental project which finally result to development of the nation.

**Improved Standard of Living for The Society:** when people are engaged in something, their standard of living improves. This is because they can generate income to take care of their needs. When individuals in a community have what to do that brings about revenue generation, the level of dependency reduces. This income if generated can be invested to bring about more income will the resultant effect on the development of a nation.

**Serves as Avenue to Reduce Rural to Urban Migration:** Rural urban migration comes basically because of the search for livelihood. Most people leave their villages

to cities because of the search of jobs and income to sustain them. But the activities of entrepreneurship enables individuals even in the rural areas to discover things innovate and bring about changes to enable them to be self employed and even employ labor. The resultant effects of doing so will be development of the rural area.

**METHODOLOGY**

The researchers adopted the survey design as the research design for the study and the population of the study was the entire SMEs in Cross River State. The owners of different businesses were sampled in some selected towns using stratified sampling method. A total sample of fifty (50) business operators made of thirty (30) and twenty (20) female was drawn for the study. Primary and secondary data were used for the study. Questionnaires and interview were used as sources of primary data and the mean as one of the statistical tool was used in data analysis. The decision rule was to accept a decision when the computed mean is significant. It was a five point rating where strongly agreed response (SA) had 5 points, agreed response (A) had 4 points, strongly disagreed response (SD) had 3 points, disagreed response (D) had 2 points and the undecided response (UD) had 1 point. The computed mean of 2.5 and above was considered to be significant while that of 2.49 and below was considered to be insignificant.

$$\text{The mean } (X) = \frac{\sum fx}{\sum f}$$

The chi-square statistical tool was also used in testing the hypothesis at 5% level of significance.  $X^2 = \frac{\sum(O-E)^2}{E}$ , where  $X^2$  = chi-square,  $\Sigma$  = summation, O = observed frequency, E = expected frequency and 2 is constant.  $E = \frac{RT \times CT}{GT}$

Where RT = row total, CT = column total and GT = grand total.

Decision rule is to accept the null hypothesis when the calculated chi-square is less than the table value otherwise reject the null hypothesis and accept the alternative.

The data collected through questionnaire were analyzed using the mean statistical tool.

**DATA PRESENTATION AND ANALYSIS**

**Table 3: Table Showing the Analysis of Data**

	GRADING SYSTEM	SA	A	SD	D	UD	F	FX	MEAN
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	Points (x)	5	4	3	2	1			
S/N	Statements								
1	An entrepreneur is someone who undertakes innovation in a business.	16	17	7	4	6	50	183	3.66
2	An entrepreneur is one who finances business ideas in an effort to transform innovation into economic goods.	15	15	10	6	4	50	181	3.62
3	The activities of an entrepreneur result in a new business organization ore revitalize a mature organization.	20	10	8	7	5	50	183	3.66
4	The most obvious form of entrepreneurship is that of starting a new business.	12	16	10	5	7	50	173	3.46
5	Entrepreneurship leads to job creation thereby reducing unemployment and serve as a pathway to prosperity.	17	13	11	5	4	50	184	3.68
6	Entrepreneurship support economic growth and assist investors to minimize outside debts.	16	14	9	7	4	50	181	3.62
7	Entrepreneurship promotes capital formation and creates wealth in the country.	18	15	7	5	5	50	186	3.72
8	Entrepreneurship is a factor of production that controls other factors to success.	20	15	5	4	6	50	189	3.78
9	An entrepreneur is an employer of labor.	17	15	8	5	5	50	184	3.68
10	Entrepreneurship create wealth and increase the gross domestic product (GDP) of a nation	20	15	5	3	7	50	188	3.76
11	The activities of entrepreneurship increases government revenue.	14	16	6	4	10	50	170	3.40
12	Entrepreneurship improves the living standard of the society.	15	15	10	6	4	50	181	3.62
13	Entrepreneurship development reduces rural urban migration.	20	10	8	7	5	50	183	3.66
14	There is a significant relationship between entrepreneurship and the economic growth and development of Cross River State.	29	14	2	5	0	50	217	4.34

Note: The result is arrived at by doing the following: using No 1:

$$\text{Mean} = \frac{(5 \times 16) + (4 \times 17) + (3 \times 7) + (2 \times 4) + (1 \times 6)}{50} = 3.66$$

50

### Test of hypothesis

Ho: There is no significant relationship between entrepreneurship and the economic growth and development of Cross River State.

**Table 4: Observed frequency table**

Responses	SA	A	SD	D	U	TOTAL
Male	5	10	0	5	0	20
Female	24	4	2	0	0	30
Total	29	14	2	5	0	50

Source: From item 14 in table 4

SA = Strongly Agreed

A= Agreed

SD= strongly disagreed

D= Disagreed

U = Undecided

Total on row = 20, 30

Total on column = 29, 14, 2, 5, 0.

Expected frequency =  $\frac{\text{ROW TOTAL} \times \text{COLUMN TOTAL}}{\text{Grand Total}}$

**MALE**

$$\frac{29 \times 20}{50} = 11.6$$

$$\frac{14 \times 20}{50} = 5.6$$

$$\frac{2 \times 20}{50} = 0.8$$

$$\frac{5 \times 20}{50} = 2$$

$$\frac{0 \times 20}{50} = 0$$

**FEMALE**

$$\frac{29 \times 30}{50} = 17.4$$

$$\frac{14 \times 30}{50} = 8.4$$

$$\frac{2 \times 30}{50} = 1.2$$

$$\frac{5 \times 30}{50} = 3$$

$$\frac{0 \times 30}{50} = 0$$

**Table 5: Expected Frequency Table**

Responses	SA	A	SD	D	U	TOTAL
Male	11.6	5.6	0.8	2	0	20
Female	17.4	8.4	1.2	3	0	30
Total	29	14	2	5	0	50

Source: From the calculations above.

**Table 4.4: Table showing the Calculation of Chi-Square for Hypothesis Testing**

Fo	Fe	fo - fe	(fo - fe) <sup>2</sup>	(fo - fe) <sup>2</sup> /fe
5	11.6	- 6.6	43.56	3.76
10	5.6	4.4	19.36	3.46
0	0.8	- 0.8	0.64	0.80
5	2	3	9	4.50
24	17.4	6.6	43.56	2.50
4	8.4	- 4.4	19.36	2.30
2	1.2	0.8	0.64	0.53
0	3	- 3	9	3.00
0	0	0	0	0
Total				20.85

Source: Data from table 4.2 &amp; 4.3

The chi-square calculated = 20.85.

**Decision Rule:**

Reject null hypothesis (Ho) and accept the alternative hypothesis (Hi) if chi-square calculated is greater than the chi-square tabulated and vice versa.

Degree of freedom (df) = (C-1) (R-1), c = total number of columns and R = total number of rows and 1 being constant.

Therefore, df = (5-1) (2-1) = 3(1) = 4.

Using 5% level of significance at 3 degree of freedom, the tabulated chi-square = 9.85.

**DECISION**

The above situation shows that the calculated chi-square of 20.85 is greater than the tabulated chi-square of 9.85. From this result therefore, the null hypothesis is rejected in favour of the alternative

hypothesis. This implies that there is a significant relationship between entrepreneurship and the economic growth and development of Cross River State.

## DISCUSSION OF FINDINGS

An entrepreneur is someone who undertakes innovation in a business. This is revealed by the analysis of item one of the questionnaire as it resulted to a significant mean of 3.66.

An entrepreneur is one who finances business ideas in an effort to transform innovations into economic goods. This is revealed by the analysis of item two of the questionnaire as it resulted to a significant mean of 3.62.

The activities of an entrepreneur result in a new business organization or revitalize mature organization. This is revealed by the analysis of item three of the questionnaire as it resulted to a significant mean of 3.66

The most obvious form of entrepreneurship is that of starting a new business. This is revealed by the analysis of item four of the questionnaire as it resulted to a significant mean of 3.46

Entrepreneurship leads to job creation thereby reducing unemployment and serve as a pathway to prosperity. This is revealed by the analysis of item five of the questionnaire as it resulted to a significant mean of 3.68.

Entrepreneurship support economic growth and assist investors to minimize outside debts. This is revealed by the analysis of item six of the questionnaire as it resulted to a significant mean of 3.62.

Entrepreneurship promotes capital formation and creates wealth in the country. This is revealed by the analysis of item seven of the questionnaire as it resulted to a significant mean of 3.72.

Entrepreneurship is a factor of production that controls other factors to success. This is revealed by the analysis of item eight of the questionnaire as it resulted to a significant mean of 3.78.

An entrepreneur is an employer of labor. This is revealed by the analysis of item nine of the questionnaire as it resulted to a significant mean of 3.68.

An entrepreneur creates wealth and improves the gross domestic product (GDP) of a nation. This is revealed by the analysis of item ten of the questionnaire as it resulted to a significant mean of 3.76.

The activities of entrepreneurship increases government revenue. This is revealed by the analysis of item eleven of the questionnaire as it resulted to a significant mean of 3.40.

Entrepreneurship improves the living standard of the society. This is revealed by the analysis of item twelve of the questionnaire as it resulted to a significant mean of 3.62.

Entrepreneurship development reduces rural urban migration. This is revealed by the analysis of item thirteen of the questionnaire as it resulted to a significant mean of 3.66.

There is a significant relationship between entrepreneurship and the economic growth and development of Cross River State. This is revealed by the analysis of item fourteen of the questionnaire as it resulted to a significant mean of 4.34. Also, the test of hypothesis shows the same result as the null hypothesis was rejected in favor of the alternative hypothesis since the calculated chi-square of 20.85 was greater than the tabulated chi-square of 9.85.

## CONCLUSION

Sequel to the findings of this research paper, it is obvious that entrepreneurship development is a compulsory ingredient that must be adopted by any nation that desires economic growth and development. This is because entrepreneurship enables everybody in the society who is willing to be independent and stable financially, it creates wealth among other things. Rapid economic catch-up depends on the country's Entrepreneurs being able to absorb and creatively adapt international technological knowledge. Entrepreneurship is the bedrock of economic growth and development; and for any nation of the world mostly the developing nations like Nigeria to witness rapid economic growth and development, entrepreneurship development must be taught and practiced by every citizen not minding the class in the society. It is further concluded that for Nigeria as a whole to develop its economy, Entrepreneurship must be given adequate attention by both the government and private individuals.

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