



EXPLORING THE LIVED EXPERIENCES OF INNOVATIVE ENTREPRENEURS IN NIGERIA: A PHENOMENOLOGICAL STUDY

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Abstract

This phenomenological study explores the lived experiences of innovative entrepreneurs in Nigeria. This is done with emphasis on the challenges, motivations and strategies that shape their entrepreneurial journeys. An In-depth interview was conducted with 24 innovative entrepreneurs from six geographical zones of Nigeria (Southwest, Southeast, South South, Northwest, Northeast and North central) who are based in the Federal Capital Territory (FCT), Abuja. The interview revealed that these Entrepreneurs faced significant challenges; including inadequate funding, regulatory hurdles and societal skepticism. Despite these obstacles, participants were driven by a passion for innovation, a desire for autonomy and a commitment to creating value. The study's findings on the strategies of these entrepreneurs highlight the importance of resilience, adaptability and networking in navigating the complex entrepreneurial landscape in Nigeria. This research contributes to our understanding of innovative entrepreneurship in emerging economies in a digital age and provides insights for policymakers, educators and entrepreneurs seeking to foster a culture of innovation and entrepreneurship.

Key words: Experience, innovative, entrepreneurs, phenomenological, study

Introduction

In recent time, an economic transition is being established in the digital age. The global economy is shifting from emphases on knowledge based activities to innovative and entrepreneurial activities (Oke, et al., 2009). Prosperity and success among nations and companies are going beyond product and market research to innovative and entrepreneurial activities that yield positive effects in the economy of institutions. Hence innovative and entrepreneurial activities are seen in the digital age as powerful weapons that can drive economic growth, create jobs and reduce poverty.

Nevertheless, knowledge-based activities serve as foundations for transforming entrepreneurial and innovative ideas into successful ventures. But such knowledge acquisition activities such as formal education and research works merely identify business opportunities. It is only entrepreneurial and innovative activities that improves the existing products and services; leading to transformation, growth and success in various economies of various nations and organizations.

Most companies and business ventures has realized that the capacity to generate continuous innovation has not only become the key to success, but a fundamental



requirement for success in their ventures (Nwokebuife, O., et al., 2021). This tendency encourages entrepreneurs to think outside the box and discover lasting solutions to their perturbing economic challenges. Therefore, the central concern of this work is how a lived experience of people with entrepreneurial spirit and innovative thinking will yield positive results that will lead to economic growth and poverty reduction in a digital age.

Innovative Entrepreneurship

Entrepreneurship is generally seen by scholars as the process of mobilizing and sacrificing resources (lands, capital and human resources) to use as business opportunity or execute an idea in a way that meets society's need for product and service, create employment and benefit the entrepreneur (Clow, 2008)

Innovation on the other hand can be seen as a process of coming up with new business ideas; as what to manufacture and satisfy customers, finding investment opportunity and deciding how to capitalize on those opportunities. This equally includes creating an enterprise, starting new business operation and championing new ways of planning and managing human and material capitals for the achievement of the enterprise's goal (Gontur, et al, 2016,).

In line with the foregoing, Schumpeter (1934), see innovative entrepreneurship as the process of creating new combinations of resources that leads to the development of new products, processes and markets. Along this lane, Drucker (1985) views innovative entrepreneurship as the process of creating new opportunities rather than just exploiting existing ones. Innovative entrepreneurship can equally be seen as the pursuit of opportunities without regard to resources currently controlled. Stevenson (1983) sees it as the process of discovering, evaluating, and exploiting opportunities to create future goods and services. Shane, (2003) simply described innovative entrepreneurship as the process of introducing new products, processes, and organizational forms (Baumol, 1993).

The Organization for Economic Co-operation and Development (OECD) corroboratively reflects the above ideas on innovative entrepreneurship as the ability to create and implement new ideas, products and processes in order to achieve economic growth and job creation. The European Union (2019) then defined innovative entrepreneurship as the creation of new or improved products, services, or processes towards achieving increased competitiveness and economic growth. The World Bank (2020) congruently understands innovative entrepreneurship as the creation of new businesses, products, or services that address specific social or environmental challenges.

These descriptions and classifications indeed highlight the importance of innovation, opportunity recognition, and value creation in entrepreneurship. From these views, one understands that innovative entrepreneurship refers to the process of creating



and developing new businesses, products, services or processes that disrupt existing markets, create new ones and significantly improve existing ones. This approach combines innovation, creativity, and risk-taking to drive economic growth, job creation, and poverty reduction.

Literature review

Schumpeter (1934) in his theory of innovation emphasized the role of innovation in economic growth and development. He argued that innovation leads to the creation of new industries, products and services. He recognized innovation as the most powerful force behind the activities of entrepreneurs. In his theory of Entrepreneurship, Kirzner (1973) focused on the entrepreneurial process; highlighting the importance of alertness, discovery and exploitation of opportunities. These qualities of discovery and exploitation of opportunities refers to the innovative capacity of an entrepreneur.

For most scholars, innovation is a key driver of entrepreneurship; enabling entrepreneurs to create new products, services, and processes. In innovation, entrepreneurs have found veritable weapons for exploits and empowerment. The relevance of entrepreneurship to the modern world is ever assured with operations of innovation (Drucker, 1985).

Nevertheless, Entrepreneurship is seen as a Catalyst for Innovation. Entrepreneurship serves as channels through which innovation operates. Entrepreneurship can catalyse innovation by providing a platform for experimentation, risk-taking, and learning (Baumol, 1990). hence, both product Innovation: The development of new or improved products (Utterback, 1994), process Innovation: The implementation of new or improved processes (Dosi, 1988) and business Model Innovation: The creation of new or innovative business models (Teece, 2010) use the platform of entrepreneurship to operate.

Moreover, there are factors influencing Innovation and Entrepreneurship. Among these factors are environmental, organizational and individual factors. The environmental Factors include government policies, regulations, and cultural norms that influence innovation and entrepreneurship (Porter, 1990). The organizational factors include firm size, structure, and culture that can impact innovation and entrepreneurship (Burns & Stalker, 1961). Individual factors on the other hand involve personal characteristics, such as risk tolerance, motivation, and creativity, that can affect an individual's likelihood of becoming an entrepreneur (Gartner, 1988). The environmental factors are clearly seen in many developing countries with inadequate funding and irregular regulatory hurdles undergone by the entrepreneurs. Often, it takes some individual factors such as passion for innovation, a desire for autonomy, and a commitment to creating value for entrepreneurs in the developing countries to thrive.



Hence, innovation and entrepreneurship are interconnected concepts that drive economic growth and development. Thus, understanding the lived experiences of innovative entrepreneurs in Nigeria can provide valuable insights for policymakers, entrepreneurs, and researchers.

Research Question

1. What are lived experiences of innovative entrepreneurs in Nigeria?
2. What are the challenges and obstacles faced by innovative entrepreneurs in Nigeria?
3. How do innovative entrepreneurs navigate challenges, drive innovation, and achieve success in their ventures?

Objectives of the Study

The objectives of this study are the following:

1. To explore the personal and professional experiences of innovative entrepreneurs in Nigeria.
2. To understand the challenges and obstacles faced by innovative entrepreneurs in Nigeria.
3. To identify the strategies and practices employed by innovative entrepreneurs to drive innovation and achieve success.

Methodology

An In-depth interview which is a qualitative research technique that involves conducting research process that centres around intensive interview with small number of response was conducted with 24 innovative entrepreneurs from six geographical zones of Nigeria (Southwest, Southeast, Southsouth, Northwest, Northeast, and North central). These entrepreneurs were however based in the Federal Capital Territory (FCT), Abuja,. With purposive sampling technique, the researcher selected key 24 innovative entrepreneurs across various genders, ages, and entrepreneurial positions.

Design

1. **Phenomenological Approach:** This study employed a phenomenological approach to gain a deep understanding of the lived experiences of innovative entrepreneurs in Nigeria.
2. **In-depth Interviews:** Semi-structured, in-depth interviews were conducted with innovative entrepreneurs in Nigeria to gather rich, qualitative data.
3. **Sampling Strategy:** Purposive sampling was used to select participants who are innovative entrepreneurs in Nigeria, with a focus on diversity in terms of industry, location, and business size.
4. **Data Collection:** Interviews was audio-recorded and transcribed verbatim to ensure accuracy.
5. **Data Analysis:** Thematic analysis was used to identify patterns, themes, and meanings in the data.



Participant Selection Criteria

1. **Innovative Entrepreneurs:** Participants were entrepreneurs who have founded or co-founded innovative businesses in Nigeria.
2. **Industry Diversity:** Participants were selected from various industries, such as technology, healthcare, finance, and manufacturing.
3. **Business Size:** Participants were selected from businesses of varying sizes, from small startups to large enterprises.
4. **Location:** Participants were selected in Federal Capital territory from different regions in Nigeria to ensure geographic diversity.

Interview Guide

This interview guide consists of open-ended questions that explored the participants' experiences, challenges, strategies and successes as innovative entrepreneurs in Nigeria.

Sample Instrument for In-Depth Interview

The semi-structured interview guide in context is designed to explore the lived experiences of innovative entrepreneurs in Nigeria. The goal is to gain a deeper understanding of their challenges, motivations and strategies through a phenomenological approach.

Interview Questions

Section 1: Background and Context

1. Can you share your entrepreneurial journey and what inspired you to start your venture?
2. How would you describe your business and its innovative aspects?
3. What role does innovation play in your business strategy?

Section 2: Challenges and Obstacles

1. What are some of the significant challenges you've faced as an innovative entrepreneur in Nigeria?
2. How have you navigated regulatory, financial or infrastructural hurdles?
3. In the marketing for your products, has societal skepticism ever become a challenge or obstacle in your strives for success?

Section 3: Motivations and Drivers

1. What motivates you to continue innovating and pushing boundaries in your business?
2. What are the place of passion for innovation, a desire for autonomy and a commitment to creating value in your entrepreneurial strive?
3. Can you share any personal or professional experiences that drive your entrepreneurial spirit?



Section 4: Strategies and Practices

1. What strategies do you employ to foster innovation within your organization?
2. What are the importance of resilience, adaptability and networking in navigating the complex entrepreneurial landscape in Nigeria?
3. Can you describe your personal strategies and practices that keep the innovation and entrepreneurship thriving?

Data Quality and Trustworthiness

1. **Credibility:** The researcher established credibility through prolonged engagement with participants and triangulation of data.
2. **Dependability:** The researcher ensured dependability by maintaining a clear audit trail and documenting all research decisions.
3. **Confirmability:** The researcher ensured confirmability by using participant quotes and examples to support findings.
4. **Transferability:** The researcher provided thick descriptions of the research context to enable readers to determine the transferability of findings to other contexts.

Ethical Considerations

1. **Informed Consent:** Participants provided informed consent before participating in the study.
2. **Confidentiality:** Participants' identities and data were kept confidential.
3. **Voluntary Participation:** Participation was voluntary, and participants can withdraw from the study at any time.

By following this design, the study aims to provide a rich and nuanced understanding of the lived experiences of innovative entrepreneurs in Nigeria, shedding light on their challenges, strategies, and successes.

Findings from the Study

Here are the findings that emerged from a phenomenological study on the lived experiences of innovative entrepreneurs in Nigeria. The study was divided into four themes of qualities, challenges, motivations and strategies of innovative entrepreneurs. The first theme of qualities of an entrepreneur was geared towards certifying that a participant is truly an innovative entrepreneur. Since all the interviewed entrepreneurs responded positively to the qualities of an entrepreneur, our emphasis here is on the other themes of challenges, motivations and strategies of entrepreneurs in their effort to be innovative in their entrepreneurship.

Theme 1: Challenges

Participants reported many challenges encountered by innovative entrepreneurs including inadequate funding, regulatory hurdles, and societal skepticism.

On inadequate funding, participants noted that "limited access to capital" is the greatest barriers to innovative entrepreneurship in Nigeria. "We often struggle to



access funding, as the country's financial system is still developing. Even when funding is available, interest rates are often prohibitively high, making it difficult for entrepreneurs to repay loans" said participant 9. Hence, entrepreneurs noted that securing funding and resources are significant challenges for innovative entrepreneurs, particularly in the early stages of their venture: "Before one wins the confidence of the financial institutions, you have to suffer to raise fund on your own since the government process of raising grants is very difficult" (participant 1). Thus, most of the participants are of the view that to raise the resources to sponsor new project as innovators is very difficult in Nigeria: Thus, "securing funding and resources without having a political connection is the biggest challenge for innovative entrepreneurs" (participant 5).

On regulatory hurdles, participants noted that the Nigeria's regulatory environment is very challenging to innovative entrepreneurs especially as it concerns complying with multiple agencies and regulations. But the root of these challenges is corruption: "The bribery and corruption involved in the registering of businesses or obtaining necessary permits is so much that it can kill the innovation of an entrepreneur. Even the policies and regulations can be inconsistent or change frequently, creating uncertainty for entrepreneurs" (Participant 7). What makes these challenges outstanding is the regular change of government followed by change of policy: "The different policy that comes with change of government has become a barrier to our major innovations. As Innovative entrepreneurs, the fear of regulatory and policy barriers retards our ability to launch and grow new business ventures" (participant 20).

On societal skepticism, participants noted that many Nigerians are risk-averse and are skeptical of new business ideas or entrepreneurial ventures leading to low patronage of innovations. Some Nigerians view entrepreneurship as a high-risk and low-reward pursuit, rather than a viable career path. There is this cultural emphasis on traditional careers such as medicine, law or engineering over entrepreneurship: "The attachment to traditional carrier makes it challenging and difficult for entrepreneurs in Nigeria to start and grow successful businesses". (Participant 3)

The social skepticism leads to market uncertainty. Facing a high level of uncertainty about marketing of product of an innovator is very discouraging to innovative entrepreneurs: "Without a certain market, it became difficult for us to develop and execute a successful business strategy" (participant 11).

Theme 2: Motivations

Amidst the various challenges coming the way of an innovator, participants equally noted the motivations that keep innovative entrepreneurs operating. Among these motivations is passion for innovation, a desire for autonomy and commitment to creating value.



Passion for innovation

On passion for innovation, participants reported an 'inner' Passion for Innovation, a drive to create new solutions to existing problems. "I am motivated by a desire to create new products, services or processes that can solve real-world problems. To do this, I have to update myself with sound knowledge of new technologies, trends and markets; and be willing to experiment and take calculated risks with hope of living a Legacy and lasting Impact on future generations" said the first participant.

Participants described their entrepreneurial journey as a 'calling' that drove them to persevere despite numerous challenges. "The passion for Innovation is so deep within. The passion for creating new products, services or processes that can disrupt markets and improve people's lives has been with me for years" held the second participant.

Desire for financial autonomy

Amidst the challenges of innovation, entrepreneurship in Nigeria is an unfriendly environment. Participants however noted financial autonomy as source of motivation: "I have an inner desire for autonomy and self-reliance. As a person, I value independence and self-reliance, and enjoy making my own decisions. Being an entrepreneur gives me the freedom to pursue my vision and goals, without being constrained by traditional corporate structures. The joy of sense of autonomy keeps me moving", held participant 3.

In the words of a participant: "I think the desire for Recognition and Respect motivates me. I equally desire for personal growth and development which are seen in developing new skills, developing new perspectives, or pushing beyond my comfort zones" (participant 5). Thus, pursuit of financial gain is very important in every business venture. This comes through profits, equity, or other forms of compensation. Moreover, a participant noted that personal satisfaction and fulfilment that comes from creating something new and making a positive impact on society motivate him (Participant 9).

A participant stated: "The strongest among my sources of motivation is desire for Autonomy. I value independence and autonomy. I had wanted from childhood to be my own boss and make my own decisions. I don't want to walk for anyone" (participant 12).

Commitment to creating value.

In innovative entrepreneurship, some participants sees that as opportunity to make a difference in life. Thus, innovative entrepreneurs are given the opportunity to make a positive difference in the world, whether through environmental sustainability, social justice, economic empowerment or others. A participant said: "desire to make a positive impact on society spurs me forward". For another participant: "the desire to satisfy the need of my customer motivates me. This desire spurs me on focusing on



creating products or services that meet real needs of customers and improve their lives" said participant 7. Participants described their entrepreneurial ventures as a means of 'creating value' and 'making a difference' in their communities. They reported feeling a sense of 'pride' and 'fulfilment' in knowing that their ventures were having a positive impact.

Theme 3: Strategies

From the inputs of participants, the following strategies of innovative entrepreneurs were discerned as instruments of innovative entrepreneurship. Among these strategies are resilience, adaptability and networking.

Resilience: The theme 'resilience' emerged as participants shared their experience of handling setbacks and challenges. Resilience, shown in the ability to cope with failure and use it as an opportunity to learn is an outstanding strategies testified by the participants. "Nigerian entrepreneurs need to stay motivated and focused on their goals if one has to conquer the numerous challenges" held by the sixth participant. Resilience is clearly seen when participants reported feeling empowered by their ability to 'pivot' and adjust their strategies in response to challenges."

Resilience for a participant includes coping with failure, using failure as an opportunity to improve; managing stress by maintaining our physical and mental well-being, even in challenging situations, staying motivated and focused on the goals, despite obstacles and setbacks (participant 13).

Adaptability: This factor consists of the ability to embrace changes and push business forward. A participant noted that being flexible and adaptable to changing circumstances has helped him as entrepreneurs to survive unpredictable Nigerian situation: "We are ever ready and flexible to adjust to new market trends, customer needs, and technological advancements" (Participant 5).

Networking: Networking consist in building partnership through collaborations with other businesses, organizations, and individuals to access new markets, technologies, and expertise. That consist of building relationships with key stakeholders, including investors, customers, and suppliers. Some participants noted that networking is a powerful strategy in innovative entrepreneurship. A participant noted: "We prioritize developing a Strong Online Presence by using social media platforms to promote our products, services, and service. Content marketing with customer-centric approach that is products and services that meet the needs and wants of customer has helped us greatly" (Participant 9).

Moreover, in the art of networking; feedback mechanisms whereby one endeavours to gather insights from customers and improve products and services has proved beneficial to some participants. With these strategies as innovative entrepreneurs in Nigeria, some innovative entrepreneurs have succeeded in creating value, driving



growth, and improving people's lives. Participants emphasized the importance of 'networking' and 'building relationships' in accessing resources and opportunities.

Discussion

The findings of this phenomenological study provide a clearer understanding of the lived experience of innovative entrepreneurs in Nigeria. The themes that emerged from the data highlight the challenges of entrepreneurs, their motivations and their strategies of being entrepreneurial and innovative amidst challenges in the Nigerian environment. We discern that entrepreneurs faced significant challenges, including inadequate funding, regulatory hurdles, and societal skepticism. Despite these obstacles, participants were driven by passion for innovation, desire for autonomy and commitment to creating value. The study's findings highlight the importance of resilience, adaptability and networking in navigating the complex entrepreneurial situation in Nigeria. Outstanding among the various themes that emerged from the finding of the research are

Passion and Resilience

The themes 'passion and resilience' are common among most entrepreneurs as their source of entrepreneurial motivation. The burning passions among entrepreneurs are seen as sources of intrinsic motivation in driving entrepreneurial behaviour. This tendency are seen as individual factors which involve personal characteristics; such as risk tolerance, motivation, and creativity, (Gartner, 1988). Nevertheless, the theme 'resilience' highlights the ability of innovative entrepreneurs to adapt to setbacks and failures, which is critical in the Nigerian business environment. Scholars share the common idea that it takes passion and resilience to move into entrepreneurship, which they see as the pursuit of opportunities without regard to resources currently controlled (Stevenson, 1983).

Overcoming Institutional Barriers

Institutional barriers are among the greatest environmental obstacles to innovative entrepreneurship. Porter, (1990) noted that these environmental factors include government policies, regulations and cultural norms that influence innovation and entrepreneurship. The discourse on overcoming institutional barriers as seen in this work conforms to the work of Acemoglu and Robinson (2012). The duo argue that institutional factors can significantly influence entrepreneurial outcomes. The participants' experiences of navigating bureaucracy and coping with regulatory hurdles calls for the need for policy reforms that support entrepreneurial activity in Nigeria.

Leveraging Networks and Mentorship

Maximizing networks as seen in the study calls for building relationships with key stakeholders, including investors, customers, and suppliers. The theme 'leveraging networks and mentorship' highlights the importance of social capital in



entrepreneurial success (Adler & Kwon, 2002). The participants' emphasis on building relationships and accessing mentorship opportunities underscores the need for initiatives that facilitate networking and knowledge sharing among entrepreneurs in Nigeria.

Creating Impact and Giving Back

That commitment to creating value' and making impact in the society is very common among innovative entrepreneurs. There is a desire to give back to the society and 'making a difference' in their communities. The theme 'creating impact and giving back' resonates with the notion of Austin, et al. (2004) that social entrepreneurship involves creating value for society. The participants' emphasis on creating value and making a difference in their communities underscores the need for initiatives that support social entrepreneurship and community development in Nigeria.

Desire for financial autonomy

Pursuit of Financial gain is very important in every business venture. Sense of independent and financial autonomy are very common among all mortals. As an economic being, human being natural desire for financial freedom and financial gains. This serves as motivating factor for innovative entrepreneurs and it is clearly seen through profits, equity, or other forms of compensation. Clow, (2008) noted that beyond meeting the society's need for product and service and creating employment, most entrepreneurs operate their entrepreneurial idea in a way that benefits their financial interest. Thus, the sense of financial autonomy is a powerful motivating factor in the mind of entrepreneurs and this should be encouraged for maximum economic results.

Conclusion and Recommendation

Conclusion

This study provides a wider understanding of the lived experience of innovative entrepreneurs in Nigeria. The findings highlight the importance of passion, resilience, and social capital in entrepreneurial success, as well as the need for policy reforms and initiatives that support entrepreneurial activity and community development. The study contributes to the existing literature on entrepreneurship and provides insights for policymakers, practitioners, and researchers seeking to support innovative entrepreneurship in Nigeria.

Recommendations

To support innovative entrepreneurship for economic boast and poverty reduction, the governments, organizations, and individuals are recommended to look unto the following factors.

- 1. Access to funding:** Governments, organizations, and philanthropic individuals are expected to provide funding opportunities for entrepreneurship. Such funding can come in form of grants, loans and investments, to support innovative entrepreneurship.



2. **Policy support:** Government, international organizations and non-governmental organizations are expected to create policies that support innovative entrepreneurship, such as tax incentives, regulatory reforms, and intellectual property protection.
3. **Networking opportunities:** International organization and philanthropic individuals are expected to provide opportunities for entrepreneurs to connect with other entrepreneurs, investors, and experts in their field. Their effort should be geared towards creating a platform for online presence among entrepreneurs and creating a digital networking opportunity that will support innovative entrepreneurs.
4. **Entrepreneurial Programs:** Government and international organizations should organize entrepreneurial programs such as seminars and retreat for different segments of the society; which includes the political classes, civil servants, women and the youths. These entrepreneurial programs should be designed towards addressing individual and organizational factors that inspires and motivates towards innovative entrepreneurship.
5. **Entrepreneurial Courses:** Schools are expected to intensify their effort in inculcating entrepreneurial spirit among student with more emphasizes on entrepreneurial courses. These courses are meant to address individual factors which involve personal characteristics like risk-taking, tolerance, motivation, and creativity. Emphasis has to be made on the theme of resilience which highlights the ability of innovative entrepreneurs to adapt to setbacks and failures, which is critical in the Nigerian business environment.
6. **Business training and mentorship:** Government and non-governmental organizations are expected to offer regular training and mentorship programs to help entrepreneurs develop their skills and knowledge.
7. **Infrastructure support:** Government and philanthropic individuals are expected to provide access to infrastructure, such as incubators, accelerators, and co-working spaces, to support innovative entrepreneurship.

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