

## Indigenous Entrepreneurship: Nigeria as a case study

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### Principal Topic

Globally, Entrepreneurship has many faces in different places and different countries. However, entrepreneurs strive to achieve one basic aim of starting economic enterprise from the scratch, nurturing it to bring income while employing people and resources along the way and making such an enterprise a going concern either by spreading, diversifying or specializing in a particular business, at the same time adapting to new technologies, utilizing present and futuristic information about customers' needs. This is also achieved by taking note of ever-changing styles of people in the environment in which the entrepreneur operates in.

Indigenous entrepreneurship has something to do with how people in a particular location start up their business, how they develop it, what management style they employ with or without formal educational training. Local technology employed, production efficiency achieved with this technology, any room for future expansion and growth into conglomerates.

Barbers who use scissors to shave heads in the market square go on to employ so many shavers that form a pool. A local woman cake maker (Known as Akara) whom has taken a Western Nigeria by storm satisfying fast food needs of numerous customers and creating wealth in the process. Palm kernel crushing enterprise that has been turned into a vegetable oil industry, local manufacturing of shoes, bags and other leather skin works, daily, weekly and monthly thrift & contribution (Known as Ajo) that later developed into cooperative society and latter transform into Banks Insurance, or other productive ventures. Indigenous entrepreneur has come of age in this part of the world and they have added their value to commerce and industries.

### Methodology/Key Propositions

In Nigeria for example Alh. Aliko Dangote started small, Dangote groups is now a household name where thousands of Nigerians have been employed in his manufacturing and commodity merchandising business. Chief Samuel Adedoyin started the same way, today Doyin Investment is a conglomerate of note in Nigeria. Oba Otudeko of Honeywell, Jimoh Ibrahim of Global Fleet, Gov. Orji Kalu of slok Group, Otunba Adenuga of Globalcom Telecommunication one of the leading GSM provider in Nigeria are few of those that started as an indigenous entrepreneur and now grow in height and width. Leaving Nigeria for Asia, In Japan for example, virtually all families has one business or the other that every member of the family does. As young member of the family grows into adulthood he or she is expected to create a line of products or business that will be more efficient and effective than the family tradition if not totally different, Toyota, Sony, Do come and other brands arise from this concept outside government, making the Japanese's economy the second largest in the world after United States with the attendant employments.

Other Asia tigers which has surprised the world with the meteoritic rise in their economy, China is leading the pack, the research has shown that hardly could you see a household in the world without at least a Chinese product. This success was recorded through the effort of Indigenous entrepreneurial development spirit which is so potent making China's economy the most expanding and hurriedly knocking at Germany's own as the 3rd largest economy propelled by entrepreneurship alike.

In the United States, it is not surprising that 70% of the Jobs created in the country in the last 30 years was actually as a result of entrepreneurial ventures started with one to ten indigenous people that latter turn into conglomerates of some sort that now employs over 300m people. Microsoft Bill Gate saw the opening in the operating systems of a data processing machine that has just been invented known as computer he abandon his degree studies at Harvard for creativity & opportunity. Today Microsoft owner is not only the richest man in the world; he employs over 60 thousand people worldwide with revenue of 42 billion Dollars last year alone.

### **Results and Implications**

The scope of the paper is to examine the development of this phenomenon, the great strides of these people and challenges they face. Putting the challenges they face in a proper perspective with a view of providing detail information on how to get around this problems and also create awareness for a who be entrepreneur. It also takes care of the fact that entrepreneur value in an indigenous way is to let loose the entrepreneurial Spirit that is abundant in a developing countries like Nigeria but lack the enabling environment to enhance its development. It also focuses on a simple Infrastructure development that could be embarked upon by the authorities concern to turn the present situation of inactivity to active creativity that will prosper our world.

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