

# **The Innovative Roles of Entrepreneurial Catalyst to the Growth of New Ventures in Nigeria: A Case Study of the Center for Enterprise Development and Action Research**

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## ***Abstract***

*The study focuses only on the micro and small enterprise development which is in alignment with the conference's sub-themes. The study provides an avenue to explore the efforts of CEDAR in the growth of new ventures in Nigeria. Entrepreneurship, innovation and business growth have received scholarly attention over the years and have gone through many panels of discussions. Through this paper, a deeper investigation was made to identify the Innovative Roles of Entrepreneurial Catalyst to the Growth of New Ventures in Nigeria.*

*The study specifically sought to; know how CEDAR has been able to help new enterprises to sprout up; ascertain the strategies being used by the CEDAR to grow the new ventures, via her micro and small enterprise development and micro-financing programmes. It is qualitative by making use of a semi-structured instrument (Aruleba, Olanipekun, Ayodele, & Adeagbo, 2019; Flanagan, Greenfield, Coad, & Neilson, 2015) as this would allow for the free flow of the respondents' feelings, views and avoid manipulation. The qualitative study adopted a non-probability judgmental sampling technique to ascertain the key informants for the collection of soft data (recorded interview).*

*The study concluded that new enterprises have been put up and supported to be birthed by various strategies employed by the CEDAR, since her inception in 1996. It, therefore, recommended that social organizations/enterprises and other non-profit making organizations should look inwardly in their various environment, in other to fill the gap that CEDAR has been filling across Africa.*

***Keywords:*** *Independent entrepreneurial centre, New enterprise, Southwest, Economic force, Economic catalyst, SMEs, Economic trigger.*

## **Introduction**

Non-governmental organizations are considered to be an essential catalyst for the growth of existing businesses and new enterprises. Non-governmental organizations (NGOs) have proved over time to fill the gap in starting and growing enterprises in Nigeria. CEDAR was commissioned to pursue four major areas of interest- micro and mall enterprise development and micro-financing. Youth and women development,

agricultural value chains and rural development, and community health, social development and vocational education. However, the study focus only on the micro and small enterprise development capability of the CEDAR being in alignment with the conference's sub-themes.

The innovator acts in the economic leadership capacity (Dhaliwal, 2016), for growing the ventures in Nigeria in order to foster economic viability, growth and development. Entrepreneurship is one of the essentials in the economic development of a country. The entrepreneurial catalyst aims for social change and seek for growth in the businesses (SMEs). Similarly, in the context of accounting and NGOs, an entrepreneur is defined as one who wants to give more to the society utilizing his/her product and services i.e output, and expect lesser from the society in term of knowledge, energy, cost, manpower, time and material resources i.e input. The amount of money paid for each product/ services doesn't commensurate with the inputs (inputs outweighs the payment).

Entrepreneurship is a powerful economic force, creating largest of the new workplaces, fostering economic growth, which determines governmental interest in it. The frequent growth of small and medium enterprises is a reflection of the economic stability. Furthermore, small ventures easily adapt to external forces and market demand, which permit flexibility and generate innovations, filling emerging gaps in the market (Skaleckii, Nagapetyan, Khamdamov, & Glupak, 2016). It's universally recognized that new ventures are the engine boxes of economic development because they generate employment and facilitate economic growth. Therefore, it is germane to highlight the necessary requirements for the creation and survival of enterprises (Skaleckii et al., 2016).

Empirical studies have shifted attention on traditional indices of firm performance e.g size, industry, age, legal status, registration status with relevant government's agency, and location. All these have reveal that small and independent ventures grow at a fastest rate. Specifically, intellectual capacity and entrepreneur have been identified as major elements in shaping the firms' performance. Among them, entrepreneurship is considered to play a key role, as this type of intangible asset increases and elevate the spillover of knowledge (Cassia & Colombelli, 2006).

The historical background of new venture creation is primitive as the history of organizations (Salamzadeh, 2015). Venture growth has been seen as the essential effort of entrepreneurial catalyst (Gundolf, Geraudel, & Cesinger, 2017; McKelvie & Wiklund, 2010). Stakeholders are interested in venture growth (Leitch et al. 2010) due to its contribution to the creation of employment, wealth, and the nation's economy (Audretsch, Coad, & Segarra, 2014; McKelvie & Wiklund, 2010). Virtually everyone seems to have shown interest in growth. Scholars, politicians, researchers and policymakers love growth because it brings new jobs and assist the economy to grow. Startup executives want useful advice on growing their ventures into multitrillion-dollar firms (Zupic & Giudici, 2018). It can be seen as the development of the venture or simply as a quantitative change in the firms' size firm. Growth is a process of overcoming resource

deficiencies resulting from the liabilities of newness and smallness (Shelton, 2005). Firm's resource endowments limit its strategic decision making. New ventures with variety of resource combinations will be set on different developmental strides (Chen, Zou, & Wang, 2009). New ventures are an engine for creating job, innovation, and regional development. Yet, it is popularly observed that new ventures portrays higher growth rate variance than established firms (Chen et al., 2009). However, most of these ventures are embattled with problems in growth, which used to lead to early exit or foldup. The essence of CEDAR's innovative roles in growing the small and medium scales enterprises can't be underestimated. Previous research has highlighted predictors for the growth of new venture, such as industry dynamism, entrepreneur's traits and actions, organizational resources and structures. Technological capacity is one of the critical resource endowments for the growth of new venture growth. Ventures with technology identity are more easily recognized and embraced by the market (Chen et al., 2009).

(Zhou & Gao, 2019) describes how enterprises are the driving source of the modern-day economy which stimulates the advancement of innovative roles and enhances the performance of the new enterprise. Researches have shown that there exists a general agreement that new small and medium scale enterprise is centre to national development (Obaji, Olaolu, & Jumbo, 2019) in (Gagoitseope & Pansiri, 2012). Several scholarly works have shown how SMEs are an inherent element of innovation and growth in a vibrant and dynamic economy (Okundaye, Fan, & Dwyer, 2019). The authors lend their voices to the SMEs (Aruleba et al., 2019).

The Centre for Enterprise Development and Action Research (CEDAR) was established as a "help" centre for interested individuals and organizations, to respond to the causes and consequences of the alarming rate of poverty and unemployment in African economies. The idea of the Centre was developed in 1995 out of the field experiences of the founder, Olusade Taiwo, (a female development researcher). This was further validated during a Stakeholders' Brainstorming Seminar in September 1996, when the views of different stakeholders were sought and the Centre was formally launched. CEDAR was later registered with the Corporate Affairs Commission in Nigeria as an organisation Limited by Guarantee in 2003 (Centre for Enterprise Development and Action Research, 2017a). With the head office in Ibadan, Nigeria, CEDAR undertakes programme activities through Focal Points in the six geo-political zones of Nigeria and collaborates through country representatives in some African countries (Benin Republic, Togo, Ghana, Sierra Leone, Senegal, Cameroon, South Africa, Zimbabwe and Kenya) as well as in the U.S.A and U.K. The centre had also been a practicum site for the George Warren Brown School of Social Work, Washington University, Missouri, USA and also had an online Entrepreneurship Training Exchange partnership with Project Empowerment International and St Augustine's College, North Carolina (Centre for Enterprise Development and Action Research, 2017b). Various studies have ventured into new venture growth, little

work has been done to examine the innovative roles of an entrepreneurial catalyst in growing new businesses.

A better understanding of how new ventures can grow is a key issue for researchers, policymakers, and entrepreneurs (Gundolf et al., 2017). There is a wide-spread opinion that micro, small and medium enterprises (MSMEs) also known as small business or start-ups have the propensity to drive the Nigeria economy, while data revealed that there is more than seventeen million macro SMEs engaging up to thirty million Nigerians. MSMEs account for over eighty per cent of enterprises that employ about seventy-five per cent of Nigeria's total workforce (Ogunlana, 2018). Successful idea conception-opportunities have capacity to multiply this number by one hundred, if there are more entrepreneurial catalyst in the industry. Many idea conceiver use to find it difficult to actualize the dream. Many perished at the conception stage due to lack of knowledge from idea-opportunities, idea incubation, lack of startup fund, very small number of entrepreneurial catalyst. Although there are quite a lot of studies on the link between entrepreneurship and economic growth, there is still the need to assess the growth of these new ventures in non-government organization's efforts. The study provides an avenue to explore the efforts of CEDAR in the growth of new ventures in Nigeria. Through these specific manners:

1. To know how CEDAR has been able to help new enterprises to sprout up.
2. To ascertain the strategies being used by the CEDAR to grow the new ventures, via her micro and small enterprise development and micro-financing programmes.

There are linkages between the significance of any study and the population; sample and sampling technique. To some extent, it has a connection or linkage to the research objective(s) and research questions as the objectives/questions is proportionate to the instrument and the reported result(s) from the fieldwork that is subsequently analyzed. The significance of the study is beneficial to the new ventures, SMEs, entrepreneurs, non-profit making organizations, social enterprises and government agencies such as SMEDAN (Small and Medium Enterprise Development Agency).

### **Literature Review**

The unicist theory of business growth allowed establishing the conditions that need to be given and the actions that need to be developed to promote growth in businesses. It also established the limits that are given by the available resources and by the archetypes of cultures and institutions. Unicist Theory of Business Growth is to establish the rules that need to be considered when developing growth programs. The two simultaneous actions that need to be developed to make a business grow: Conjunctural actions to take advantage of opportunities; and Structural actions to develop the structural growth of a business. The

theory defines the conditions to develop both conjunctural and structural growth in the business sphere as the context for growth; critical mass for growth; and the operation for growth (Belohlavek, 2015).

The Theory of Economic Development, considers new ventures as one of the factors affecting economic development. He sees new venture creation as dependent on the entrepreneur's opportunity recognition process and leads to technological change. He believes that innovation and creative destruction are the most important elements of creating new ventures, and new venture creation could be the engine for economic development (Salamzadeh, 2015).

Four models of firm growth were identified. The first model is the industrial economics approach in which firms will grow in a relatively unimpeded path with no limit to the absolute size. The second model suggests that firm growth is a stochastic process and is subjected to a cumulative random shock. The third model describes firm growth as a sequence of growth stages. The fourth model focuses on the strategic dimension of achieving sustained growth and the way in which the owner-manager responds to business and environmental indicators (Le, 2009) in (O'Farrell & Hitchens, 1988).

Entrepreneurship is the act of beginning new organizations or renewing developed organizations, especially new businesses generally in response to unique opportunities (Ogunlana, 2018) in (Onuoha, 2007). Entrepreneurs, therefore, utilize specific skills and capabilities to help them in making rational decisions and which lead to achieving success through new venture creation (Ozdemir, Moran, Zhong, & Bliemel, 2014). In growing new venture, entrepreneurial catalyst needs to focus on strategically analyzing the external macro-environment to determine gaps and deficiencies where exploitable needs/problems may exist. Such analysis enables the economic enforcer to learn and discover new information, analyze it for trends and possibilities and develop unique, innovative solutions to identify problems or needs in the marketplace (Kirkley, 2016). Entrepreneurship, as a process of economic activity, is widely recognized as a source of innovation that has an impact on economic development. Part of this process of economic activity involves the establishment of new ventures targeted at providing specific solutions to identified needs or problems in the marketplace (Kirkley, 2016). The entrepreneurial catalysts are opportunity seeker, and seizer (Aruleba, 2019).

A catalyst is an agent that initiates a reaction (Misner, 2015). An entrepreneurial catalyst is an enterprise or economic enforcer who makes things happen. The enterprise catalyst sees a gap in the venture small and medium scale enterprise and seizes the opportunity to solve individual and societal problems which most times leads to the economic independence of the concern either in the short or long run. Without an enterprise catalyst, there is no spark, and not much more will be done. There are four major necessary keys for individual or corporate enterprise catalyst to possess in other to sparkle the entrepreneurial instinct and ideology: initiative, intention, confidence, and motivation.

Entrepreneurial catalyst operates with intent and is goal-driven. As an economic enforcer, the catalyst has both business and networking goals. They intimate with the goals of others so they can help people achieve them -intention. The economic catalyst has self-confidence and learn-to build confidence in the team members. This ascertains that the task at hand (growing venture) will be accomplished with stellar results-confidence. The initiative entrepreneurial catalyst people don't sit still-Entrepreneurial enforcer or catalyst makes things happen in all aspects of their lives. An enterprise catalyst positions him/herself for problems, by problem-solving skills, spring into action, calling on someone from their network to solve the problem. They possess "instantly get it done" mentality.

Social entrepreneurs are catalyst agent for expansion and promotion of economic activities in the new venture terrain. (Ogunlana, 2018; Ubong, 2013) further clarify this claim with these functions: introducing new combinations, improving on already existing productive resources, proper utilization of resources, and creation of employment opportunities. The economic enforcers possess self-motivation, but they also spur others on to perform at their highest potential. These people encourage others to contribute, sharing their energy and excitement through their words and actions. They are motivated by personal and professional rewards that they can't wait to share with others, and they desperately want to help others succeed-motivation (Misner, 2015). To set your entrepreneurial capacity in motion toward helping enterprises, making it an essential goal to become venture enforcer. Growth is crucial for policymaking in small and medium scale enterprises (Audretsch et al., 2014).

(Business Development Bank, 2020), posited eight strategies to grow ventures: market share; new markets; diversification; franchise; acquisition; partnership; repositioning and efficiency. This also includes merger. Small business and new ventures have long been considered economic indicators of a nation's economic health and prosperity (Hoelscher & Elango, 2013; Kirkley, 2016). It has been noted in recent years that entrepreneurship by academic scholars and at academic institutions does not distract from or interrupt research and learning. It acts as a catalyst for innovation, driving introspection (Kraft, 2018) and helps in the growth of new ventures.

The choice of a growth strategy is a complex issue for new ventures because of the absence of certain resources, environmental uncertainty and the different perceptions of entrepreneurs. Earlier studies focus on contextual influences, such as industry globalization, product/market life cycle stages, and government regulations that affect new venture growth strategies and their different levels of success. A growing body of research argues that the internal resources of the firm should be examined to explain firm strategies. From the resource-based view, firms' tactical and strategic decisions are influenced by their specific resource endowments. The configuration of a new venture's resources and capabilities, therefore, enables the firm to efficiently and effectively pursue its growth objectives (Chen et al., 2009).

## **Methodology**

Research design is an approach employed or adopted by the researcher to combine elements of the research title and objective(s) in an orderly, systematic and logical manner. This is done, in other to ensure that research problems are solved and research objective(s) is/are achieved. The study is exploratory (research design) as the researcher make use of an interview guide (intercept interview).

The study is qualitative by making use of semi-structured instrument (Aruleba, Olanipekun, Ayodele, & Adeagbo, 2019; Flanagan, Greenfield, Coad, & Neilson, 2015) as this permit the free flow of the respondents' feelings, views and avoid manipulation. It adopted a non-probability judgmental sampling technique to ascertain the key informants for the collection of soft data (recorded interview).

The key informants are the founder, director and the secretary to the CEDAR which serves as the population. The in-depth interview was interactive, the study seeks for the approval with the letter of consent and interviews officially on the 27<sup>th</sup> January 2020 and the study subsequently was scheduled for the interview on the Thursday 30<sup>th</sup> January 2020 by 2: 00 pm, this date and time was strictly adhered to. The interview started exactly 2:00 pm. Permission was taken from the letter of consent and interview that the interview will be recorded, this was subsequently approved. The recorded session was transcribed accordingly.

## **Analysis and Results**

The data analysis was based on the title of this present study, which is also in alignment with the research objectives. The one-one interviews were tape-recorded and transcribed, with the key informant's approval.

## **Reported Results**

The responses from instrument administration were analyzed using qualitative data analysis, it was sorted, classified and coded to avoid repetition and to ensure concise of their responses. The following were responses from the two research objectives, as indicated by the key informant.

***Research Question One:** How CEDAR has been able to help new enterprises to sprout up:*

New and small ventures are an important aspect of SMEs (5 or 10). It also has a peculiar need different from SMEs type. Because they are micro, so they need special needs, it's for these special needs that CEDAR exists.

1. We have come in the gap to help new enterprises develop through our core missions of Capacity-building or training business support, referral/intermediary roles, appropriate application of technology.
2. We as non-governmental organizations have spotted some critical areas in the small and medium scale enterprise, which was before our intervention heavy bottlenecks for the enterprises. Some of these are market access, marketing skills, lack of space for the operations of the venture, lack of exposure to business seminars



In all these, in the last 20 years, we have been able to help at least 10 individuals per year and 100 in groups over the years to sprout up.

**Research Question Two:** *The strategies being used by the CEDAR to grow the new ventures, via her micro and small enterprise development and micro-financing programmes:*

1. Finance linkage of enterprises seeking a market for their products by making a referral to credit institutions.
2. Market linkage for out-growers and out-takers.
3. Skill, we have organized business development training (writing of business plan).
4. Technology, we have facilitated technological engagements between new ventures and technology companies.
5. Small loan or grants to start-up in case money is available.
6. Seminars on book-keeping and basic financial accounting.
7. Enlightenment programmes that help to grow enterprises such as health, democracy educational and enterprise development.
8. We use to organize policy advocacy for individual enterprises and group on how to become a major force of reference.
9. Many of the micro-financial organizations that exist are not approachable, so we do advice the new ventures to form the group in other to seek for finances through churches, mosques. This is what we refer to as rotating and servicing loan schemes on associations
10. Business clinics i.e facilitation of stakeholders meetings.

Generally, the key informant advice that there should be more organizations that will see to the needs of new ventures' special needs.

### **Conclusion and Recommendation**

The study concluded that many ventures have been put up and supported to be birthed by various strategies employed by the CEDAR. This is evident in the number of individuals and groups of people that have been able to grow their businesses since its inception in 1996. Hence, the study, therefore, recommends that social organizations/enterprises and other non-profit making organizations should look inwardly in their various environment, in other to fill the gap that CEDAR has been filling across Africa. This will, in turn, lead to the growth of the enterprises, national economy, reduction of the unemployment rate, reduction in the poverty rate, and good standard of living will be ascertained.

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