

CHAPTER ONE

INTRODUCTION

1.1 Background To The Study

Entrepreneurship is defined as the willingness and ability of a person to seek and identify investment opportunities, establish and run a successful enterprise Solomon (2007). It is also viewed as the act of arranging business ideas, taking the associated risk and starting a Business, with a view to profit making. According to Paul, (2005); and Ossai (2012) entrepreneurship is essentially about taking a risk; it entails the creating of new venture which previously did not exist. Previously exist; it is the concerted effort and practice of starting new Business organization, especially new business; it leads to the creation of new wealth through the implementation of innovative ideas.

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1.2 Statement of the Problem

According to Paul, (2005); and Ossai (2012) entrepreneurship is essentially about taking a risk; it entails the creating of new venture which previously did not exist. Previously exist; it is the concerted effort and practice of starting new Business organization, especially new business; According to EDC (2013) start up is the early stage in the lifecycle of an enterprise consisting of when the entrepreneur converts the idea, to securing finance, outlining the basic

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However a number of challenges which poses as impediment to successful start of business include the inability of people to exercise creative ideas and convert them into business enterprises. A good number of graduates from technical schools are not willing to take the part of starting a business instead they scout for government jobs. Also the risk factor and inability to raise fund also poses as challenges. Many people are not ready to either take the risk of starting a new business nor raise the necessary fund to meet the requirement for the business. According to the problem confronting the research is to determine the Effect of startup business in entrepreneurial development in Nigeria. A case study of event management

1.3 Objectives of the Study

To determine the Effect of startup business in entrepreneurial development in Nigeria. A case study of event management

1.4 Research Questions

What is start up Business in Entrepreneurial development

What is the Effect of startup business in entrepreneurial development in Nigeria? A case study of event management

1.5 Significance of the Study

The study seeks to project the growing significance of successful startup Businesses and its overall impact on the economy.

It shall also serve as a vital source of information to students, graduates, investors and management expert.

1.6 Research Hypothesis

H₀ The Effect of event management business startup in entrepreneurial development in Nigeria is not significant

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Nigeria is not significant

1.7 Scope of the Study

The study focuses on the appraisal of the Effect of startup business in entrepreneurial development in Nigeria. A case study of event management

1.8 Limitations of the Study

The study was confronted by some constraints including logistics and geographical factors.

1.9 Definition of Terms

ENTREPRENEUR DEFINED

The entrepreneur is the individual who initiates the idea of a new business. He brings the overall change through innovation for the attainment of the maximum socioeconomic benefit of the people and of the entire economy. He executes his function with conviction and vision. He is well coordinated with excellent leadership qualities. His spirit of enterprise or business startup makes him assume risk by identifying business opportunities, mobilize resources, and execute actions to satisfy demands of the economy (Allawadi, 2010)

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