

INDIGENOUS ENTREPRENEURS AND BATTLE FOR COMPETITIVE EDGE WITH MULTINATIONAL CORPORATIONS IN NIGERIA

LUKMAN RAIMI

De Montfort University, Leicester, UK

MOSHOOD ADENIJI BELLO

University of University of Keele, UK

MORUFU OLADIMEJI SHOKUNBI

Yaba College of Technology, Lagos, Nigeria

BOLAJI M. COLE

Yaba College of Technology, Lagos, Nigeria

Received: August 3, 2015

Accepted: January 15, 2016

Online Published: June 22, 2016

Abstract

This paper examines the plight of indigenous entrepreneurs and their battle for competitive edge with the Multinational Corporations in Nigeria. The research method is qualitative and analytical relying on previous scholarly works on this subject. The sourced data were analysed using critical discourse analysis. The authors found modernity theory most appropriate to underpin this study. The finding indicates that indigenous entrepreneurs lost competitive edge because of unequal balance of power with MNCs linked to lack of advanced technologies, poor managerial knowledge, low international social networks and inadequate institutional support from the government. The paper concludes that for indigenous entrepreneurs to regain its competitive edge with MNCs, the issues of advanced technologies, managerial knowledge, international social networks and institutional support must be addressed by the policymakers.

Keywords: Competitive Edge; Indigenous Entrepreneurs; Multinational Corporations.

1. Introduction

Nigeria is a populous country in Africa, accounting for about 47 percent of West Africa's population, with a growth rate of 2.4 percent per annum (Ukaejiofo, 2010; Raimi, Shokunbi

and Peluola; 2012). Presently, Nigeria's population stood at 170,123,740 million (Central Intelligence Agency Factbook, 2011). Investment is encouraged as there are several incentives and opportunities for perspective local and foreign investors (Nigerian Investment Promotion Commission, 2013). Official data indicate that the micro, small and medium enterprises (MSMEs) sub-sector constitutes over 95% of the nation's enterprises and proudly accounts for over 50% of formal employment (Alkali, 2008).

The country's sound economic foundation was laid by the indigenous entrepreneurs at pre and post-independence era. It is therefore worthwhile investigating what accounted for the loss of competitive edge by indigenous entrepreneurs to multinational companies (MNCs) in Nigeria.

Indigenous entrepreneurship (IE, henceforth) is an emerging field of research which requires rigorous conceptual, theoretical and empirical studies from multidisciplinary lenses. Studies have shown that IE leverage on cultural networks of shared language, family connections, affiliation and communal social capital. Furthermore, the indigenous people in most regions of the world have created jobs; stimulate wealth creation and open-up export markets while retaining their cultural age-long cultural norms and traditions (Ashoka, 2014). From the foregoing, it could be inferred that social norms and cultural factors influence the nature, governance and management structures of indigenous enterprises (Bruton et al; 2008; Frederick and Foley, 2006; Lee-Ross and Mitchell, 2007; Rehn and Talaas, 2004; Peredo, et al, 2004; Banerjee and Tedmanson, 2007). These socio-cultural factors that have played significant role in the accomplishments IE in the past have now waned. What could be responsible for this? To reconnect with the past, governments and institutional bodies are deliberately promoting indigenous and mainstream entrepreneurs.

In Nigeria, the contributions of indigenous nationalities like the Yorubas in western Nigeria, Igbo in eastern Nigeria and Hausa-Fulani in northern Nigeria to entrepreneurship have been well documented in books of history. To these three groups, entrepreneurship is a culture and habit transferred from one generation to another (Raimi et al., 2012). Before the advent of colonial administration and emergence of MNCs, the Yoruba and Hausa indigenous groups were great entrepreneurs and small business owners in their respective regions. Among the Yoruba, the Maiyegun and Agbekoya farming communities were prominent in the south and east of Ibadan (Eades, 1980). The Igbos are globally recognized for their culture of entrepreneurship and enterprise development (Dana, 1995; Gabadeen and Raimi, 2012). The Hausa-Fulani communities are masters of the caravan trade and cattle-rearing.

Furthermore, Igbo, Yoruba and Hausa-Fulani indigenous entrepreneurs provided the platform on which the Nigerian economy prospered before colonialism and after colonialism. They were involved in artisanship, food processing, crafts, farming and merchandising. Those within the production line produced physical goods and sold the surplus goods to near and distant communities (Raimi, et al., 2010). However, the emergence of MNCs with their sophisticated business antics and foreign capital change the pendulum in their favour and consistently reduced the role of indigenous entrepreneurship in Nigeria.

Based on the foregoing, the purpose of this paper is to examine the plight of indigenous entrepreneurs and their battle for competitive edge with the Multinational Corporations in Nigeria. Apart from the introduction Section 1 above, there are five sections in this paper. Section 2 focuses on conceptual issues on indigenous entrepreneurship. Section 3 discusses the methodology with justification. Section 4 presents the findings from the critical discourse. Section 5 concludes with research implication and suggestion for future research.

2. Conceptual Issue and Theoretical Framework

The mainstream entrepreneurship is viewed as a resource-based process exploited by individuals as business opportunities for the creation and nurturing of new businesses in

enabling market (Baliamoune-Lutz, 2007). However, IE compared with the mainstream entrepreneurship has a distinct and specific socio-cultural connotation. To understand indigenous entrepreneurship therefore, it is necessary to ask: What is indigenous entrepreneurship? Hindle and Lansdowne (2005) define IE simply as the process of creating, managing and developing new commercial enterprises or ventures by indigenous people or communities. The definition emphasises three key points “*creation, management and development of new ventures*” (p.133). IE therefore describes a peculiar form of entrepreneurial ventures (commercial or social enterprises) owned and managed by family members of ethnic nationalities or indigenous communities known with certain cultural orientations (Berkes and Adhikari, 2005). Put differently, IE unlike the general entrepreneurship is a set of cultural values-based behaviours (Dana, 2006). Why has global attention and research focused on indigenous people/entrepreneurs and the need to revive indigenous entrepreneurship?

Indigenous peoples and their plights in entrepreneurship are important to the global community because they constitute about 5 percent of the world’s population. Pathetically, when summed up they are one-third of the world’s 900 million people described as extremely poor, marginalized, and vulnerable (Ashoka, 2014). Apart from pang of poverty, they also suffer lower education levels, and poor health (Peredo et al., 2004).

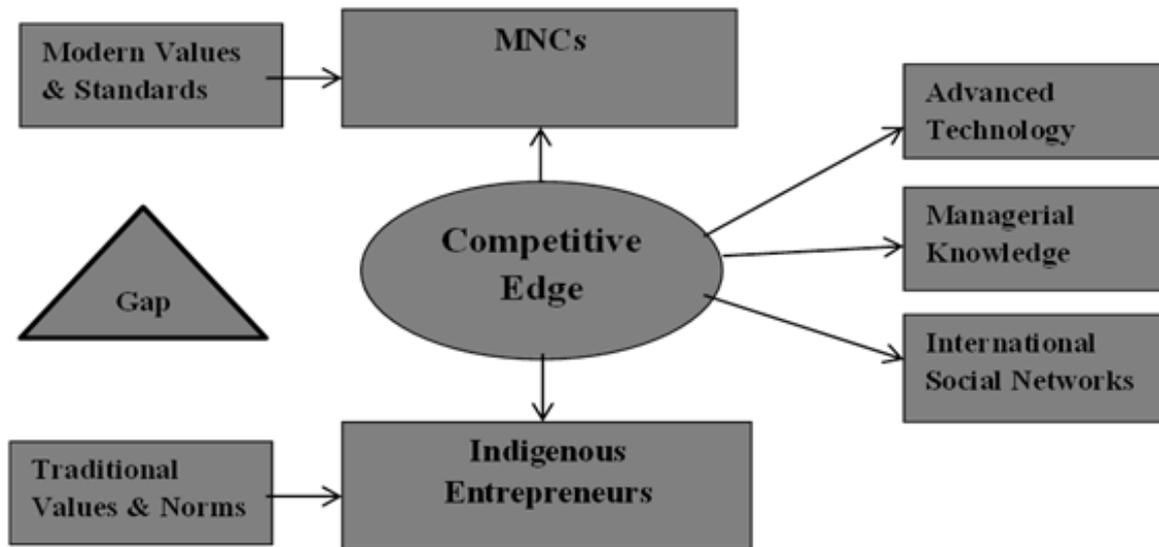
From the conceptualisation of IE, the battle for competitive edge between MNCs and indigenous entrepreneurs is a hegemonic issue; hence a strand of political economy theory called Modernisation Theory provides theoretical underpinning for the discourse. Modernisation theory is a framework for explaining transitional phases of societal development from traditional society (pre-modern era) to more advanced society (Andorka, 1993; Pursiainen, 2012). The theory views development as a continuum of passing phases and stages. For traditional societies to experience development and progress they must pass through certain stages that will eventually take them to modernity (Crewe and Harrison, 1998; Peredo, et al., 2004). Modernisation theory in its discourse makes use of structural processes terms like urbanisation, demographic development, improved living standards, industrialization, enhancement of welfare system and other terms that connote progressive advancement (Pursiainen, 2012).

The proponents of modernisation theory therefore situate ‘modernisation and development’ on the same pedestal and are synonymous terms. Andorka (1993:317) provide reason for the link, that within the modernisation theoretical perspective, a society is described as modern or modernized, when five processes are identified. These include: structural changes, improvement in living standards of the people, development of a welfare system; embedment of democracy (democratization) and development of modern values and norms. When the theory is applied to the theme of this paper, the implication is that MNCs are products of modernisation and progressive society; hence they have all the requisites of modernity, which gave them competitive edge over IE structurally and functionally. The IEs on the other hand are still operating within the framework of traditional institutions, social network, age long traditional culture, old social norms and diverse languages which have been described as hindrance to progress in the modern times (Peredo, et al., 2004).

To enhance their economic visibility and competitiveness in the Nigerian business environment, there is need for IE to transit from traditional practices and standards which underpin their present operations to modern practices and standards which are the core values of the MNCs. Figure 1 theorizes the rational for wide gap or competitive edge between MNCs and IE. The gap is historical; while the MNCs operate with modern values and standards, the IE operate based on inherited traditional values and norms handed over by previous generations. From Figure 1, the competitive edge of MNCs manifests in three ways:

deployment of advanced technology, managerial knowledge and international social networks.

Figure 1 – Theoretical framework



Source: Raimi *et al.*, 2010.

3. Methodology

The paper adopts the qualitative research method relying on documentary sources and journal articles on the subject. The sourced data were analysed using critical discourse analysis (CDA). The CDA as a form of discourse analysis examines how phenomenal issues like social power or hegemony, dominance, inequalities and other vital constructs are used and contested within socio-political contexts (Van Dijk, 2001; Mason, 2012; Fairclough, Mulderrig and Wodak, 2011). The CDA is appropriate because indigenous entrepreneurship has become a registered language in social discourse and indigenous entrepreneurs have suffered economic abuse and deprivation from MNCs.

4. Findings and Discussions

Critical review of the literature unveil the following findings as the exploits of indigenous entrepreneurs and the external and internal factors that precipitated loss of competitive edge to MNCs.

4.1. Exploits of Yoruba, Igbo and Hausa-Fulani

For the Yoruba ingenuous entrepreneurs, historical account by Olalere (2013) revealed that 200 years before independence, the Yoruba people from Oyo, Saki, Ogbomoso Ilorin, Igboho and other groups had recorded landmark achievements in entrepreneurship in their local communities. With time, they extended their social networks to Gold Coast (now Ghana) and other parts of Africa because they identified economic opportunities beyond the shores of Nigeria.

The major merchandises they traded were assorted clothes, hard wares, kola nuts, dried pepper, motor cycle or bicycle parts and locally manufactured equipment and household utensils. In Ghana, the Yorubas as a group were formidable and united; they rented a third of the 700 stalls and built additional 200 to fortify their businesses. Yoruba people had the credit before the British to explore Ghana for other Nigerians. Yoruba impacted on social and spiritual wellbeing of Ghana, as accomplished entrepreneurs they built schools, houses and

religious centres in their communities in Ghana. Some of their self-funded religious institutions survived till today in places like Suhum, Secondi-Takoradi, Tarkwa, Kumasi and Koforidua et cetera.

The indigenous Igbo entrepreneurs are also known for their passion for business, ingenuities and creativities. They are risk takers and adventurers. These qualities took them to greater height before the Nigerian Civil war, which eroded significantly their accomplishments. The Igbo entrepreneurs used their ethnic networks effectively and efficiently to their advantage. Even contemporary studies acknowledge the important of ethnic businesses as priceless assets which “facilitate the exchange of inputs critical to global capitalism - finance, technical knowledge, and marketing information” (Bräutigam, 2003:102). In addition, Achebe (2012) explained that Igbos were outstanding entrepreneurs and had competitive edge in entrepreneurship because they had the abilities to grab environmental opportunities that came their way because their culture placed emphasis on change (adaptability), individualism (self-confidence) and competitiveness (inherent democratic values) traits that the ethnic group has a competitive edge and ability to grab environmental opportunities that come their way.

The Hausa-Fulani people had positive records in entrepreneurship at pre and post-independence era. Their caravan trade carried livestock, salts, leather products and textiles for sale to people from other regions (Norris 1984; de Haan and van Ufford, 1999). Even at the level of regional trade relations, the Hausa-Fulani had competitive edge on livestock rearing till date because the southern parts were geographically unsuitable to stock breeding (de Haan and van Ufford, 1999; Folami and Akoko, 2010).

Kerven (1992) explained that the Hausa-Fulani communities monopolised long distance trade in West Africa, a role they shared with only the Dyula traders. They traded with the Ashante in Ghana, and their caravan chain extended to present-day Benin Republic, Togo and Kankan in north-east Guinea. In the present day Nigeria, the Hausa-Fulanis are cereal cultivators and livestock producers (Folami and Akoko, 2010). The exploits of Hausa-Fulani people is largely shaped by a number of “cultural, attitudinal, and performative indicators” which are believed to have strengthen what has come to be known as Hausa identity (Ochonu, 2008). Pierce (2005) had alluded to similar viewpoints that Hausa identity could be described as a distinct ways of making a living and lifestyle generally.

The facts that have emerged from the critical discourse is that the three indigenous ethnic groups were successful entrepreneurs because they had good knowledge about their environment, strong social networks based on family ties and cultural norms, willingness to undertake risk and strategic migration for opportunity seeking. In spite of these strengths they lost complete edge to MNCs. Why? The next section unveils the factors.

4.2 . External Factors affecting Indigenous Entrepreneurship

Technology and Managerial Knowledge: MNCs maintained competitive edge because their enterprises are technologically advanced, manufacturing-oriented, and mining-inclined with higher capacities than indigenous companies (Malgwi et al., 2006). Whereas, the indigenous entrepreneurs still rely on traditional knowledge, local technology and socio-cultural norms for running their enterprises, whereas access to advanced technology and managerial knowledge are critical factors that gave MNCs and returning entrepreneurs leverage in emerging economies (Dai and Liu, 2009). Even economic theory acknowledges the advantage of technology as catalyst of innovation and creativity which stimulate entrepreneurial activity (Schumpeter, 1950).

Managerial knowledge enhances understanding of the complexities of global business operations, the characteristics of foreign markets, the business climate and cultural patterns

(Downes and Thomas, 1999). Managerial knowledge is an intangible asset of MNCs; its benefits include enhanced information on access to labour force, infrastructural needs, distribution channels, raw materials and other requirements for running successful businesses (Dai and Liu, 2009; Makino and Delios 1996).

Corruption, Bribery and Money-laundering: MNCs in their attempts to have competitive edge in Nigeria employed bribery, money-laundering and corruption as potent vehicles for circumventing local norms, economic interests and hegemony (Anzaki, 2015; Geo-Jala & Mangum, 2000; Otusanya, 2011). Geo-Jala and Mangum, 2000) explained the Watergate scandal which involved the American corporations as form of bribery and illegal payments made by MNCs to Nigerians to gain competitive business advantages in developing countries. It has been proven that MNCs do this to degrade the governing system in the developing country. MNCs when viewed from a broader perspective of international capitalism, represent the engines of corruption in the Nigerian socio-economic and political context; They has succeeded in designing corporate policies and strategies which circumvent extant laws and regulatory framework in the country, an approach which contradicts their claim in annual reports and media that they are socially responsible and accountable (Otusanya, 2011). This ugly development put MNC at vantage position over indigenous entrepreneurs.

Destructive Governance and Predatory War: MNCs encourage destructive governance by fuelling conflict for supremacy among contending political actors with the aim of having exclusive control of the resources while the political contestation continues. Some MNCs instigate wars among the indigenous communities and while the war rages, the natural resources of the warring countries are exploited and stolen. Porter (2003:3) states that developing countries suffer set-back “because of internal economic and political disorder and destructive and predatory alliances among multinational capitalism, Western governments, and African dictators”. This strategy facilitates “the predation of resources – its illicit taking by more dominant parties – and consequent territorial dispossession, loss of culture and identity, and the often justified feelings of betrayal and anger” (Carleton, 2014:56).

Tsabora (2014) expatiated that MNCs exploit natural resources in most warring African countries. Between 2008 and 2010 alone, natural resources worth US\$ 63.4 billion was illegally stolen from Africa, an amount which exceeds US\$ 62.2 billion given to Africa as foreign investment and aid. In the Niger-Delta, where indigenous communities have been rendered useless, unemployed and hopeless, the use of predatory antics for land and oil-fields acquisitions has been well documented. The Petroleum Information Bill (PIB) is a bill to strengthen indigenous Nigerian companies in the oil & gas sector to compete with MNCs (NEITI, 2015). Similarly, Reno (2000) identifies illegal exploitation of diamonds as the underpinnings of endemic war in Angola between two militia groups. The MNCs are the buyers of the blood diamonds and facilitated supply of ammunitions to both parties. Indigenous communities and entrepreneurship suffered on account of these wars, as a result of endemic looting and political instability.

Foreign Direct Investment (FDI): FDI has been described by economists as strength for the developing countries, whereas, it is inimical to indigenous entrepreneurs development in several ways. The MNCs from Europe, America and China have utilized FDI for their national interests, although some economic benefits accrue to recipient nations (Motano and Qing, 2014). The state-owned multinational oil corporation - CNOOC has acquired prospective licenses for oil exploration in Nigeria, Morocco and Gabon. In the ICT sector of the developing countries including Nigeria, ZTE Corporation, Huawei Technologies, CL and

Lenovo have emerged as leading players to the detriment and growth of indigenous company like Zinox Computer Company (Alden and Davies, 2006).

Strategic Seizures: With regards to seizures, the MNCs in collaboration with corrupt politicians, traditional leaders and global financial institutions resorted to tacit seizure of massive land resources in some parts of Africa without adequate compensation or restitution (IRIN, 2009; Schoneveld et al., 2010). This approach serves two purposes in the oil communities. One, the indigenous communities in the oil producing areas are “‘cheated’ out of a fair share of oil revenues”; and two, the indigenes are made to bear the brunt of oil pollution, unemployment, destruction of arable land for commercial farming, extreme poverty, ravaging youth unemployment, discriminatory practices in trade and employment and other unethical conducts (Obi, 2009:106). In the non-oil communities, the MNCs collude with governments of Africa to seize rich arable land from the indigenous framers for mechanized farming with the intent of producing food and cash crops for export (Hornborg, 2009; Sachs, 2011). They secure land without regards for the traditional land rights of the indigenous communities (Motano and Qing, 2014).

The Economist (2009) reports that in 2006 alone, a total of 15 million to 20 million hectares of farmland had been secured for biofuel and food production by MNCs. In terms of ratio, 70% of the pieces of land so far grabbed are from Africa, and the investment on such land totaled between US\$20bn and US\$30bn (Adusei, 2010). Nigeria occupies number 10th position in the list of countries where this illegal seizure of land is taking place. In Ghana, the policy has forced several indigenous farming communities and rural inhabitants to migrate to cities and urban areas in search non-existing jobs (Davis, 2006). The long-term devastating consequences of forceful sale of land in developing countries are abrupt end of small-scale farming and termination of rural livelihoods (Grain, 2008).

4.3. Internal Factors Affecting Indigenous Entrepreneurship

Indigenous entrepreneurs suffered in Nigeria because of several factors linked to lack of institutional support services from formal market-supporting institutions like banks and government agencies (Biggs and Shah, 2006; Raimi, Shokunbi and Peluola, 2010). Environmental challenges stifling indigenous entrepreneurship in Nigeria include high taxes, complex tax regulations, inadequate infrastructure, rising rate of inflation, weak labour regulations, and rigid regulations on starting and running a business (Kisunko, Brunetti and Weder, 1999).

With specific reference to Nigeria, a number of scholars noted that Nigerian entrepreneurs suffer harassment, extortion from public officials and deficient infrastructure especially roads, water shortage, erratic supply of electricity and poor telecommunication (Mambula, 2002; Chu, Kara, Benzing, 2008). Besides, the most critical challenge facing entrepreneurs is access to credits from financial institutions (Ariyo, 2000; Raimi et al., 2012). Other challenges are lack of infrastructure, cumbersome government regulations and restrictions on equity/ownership structure in the case of MNCs (Cotton and Ramachandran, 2001). Furthermore, the World Bank (2014) identified access to finance, access to land, corruption, constraint of license & permits, electricity, paucity of educated workforce, political instability, multiple taxes and others as major factors affecting entrepreneurship in Nigeria.

The internal factors discussed have been worsened by unstable socio-economic and political climates, which seriously undermine growth of entrepreneurship and small business development in developing nations and consequently low market participation (Biggs and Shah, 2006). Militancy in the Niger-Delta and Boko Haram in northern Nigeria are classic examples of political instability affecting national development (Adebakin and Raimi, 2012).

Apart from the issues of environmental constraints and security challenges discussed above, African countries in general are prone to economic shocks arising from unfriendly climatic conditions, distress in agriculture, sudden conflicts, terms-of-trade shocks, frequent policy changes and poor management policy measures, institutional corruption, infrastructure deficits et cetera (Biggs and Shah, 2006).

5. Conclusion and Implications

This paper sets out to examine the plight of indigenous entrepreneurs and their battle for competitive edge with the MNCs in Nigeria. On the strength of the modernisation theory, the finding indicates that IE lost its competitive edge to MNCs which are technologically advanced and possess higher capacities than indigenous companies operating in Africa (Malgwi et al., 2006). Also, the indigenous entrepreneurs are affected by a number of external and internal factors. From the foregoing critical discourse, the MNCs would continue to enjoy competitive advantage until IEs has an enabling environment supported by friendly government policies to thrive. To enhance the visibility and competitiveness of IEs, the traditional knowledge, social norms, ethnic and family social networks which are the strengths of indigenous entrepreneurs need to be fortified with advanced technology and managerial knowledge. This paper has taken a theoretical approach to analyse the MNCs competitive edge over IEs, in Nigeria, in particular. There is need for an empirical study or cross-sectional study to validate the findings in this paper. After all, IEs and MNCs abound in other West African countries; are the IEs in this region facing the similar challenges from their respective MNCs? We need to know.

References

1. Achebe, C. (2012) Why Nigerians hate Igbos. *The Nation* by Sam Omataye October 12. Available: <http://thenationonline.net/new/why-nigerians-hate-igbos-by-chinua-achebe/> (Accessed: July 17, 2015).
2. Adebakin, M. A. and Raimi, L. (2012) National Security Challenges and Sustainable Economic Development: Evidence from Nigeria. *Journal of Studies in Social Sciences*, Vol. 1(1), pp. 1-30. Available:<http://infinitypress.info/index.php/jsss/article/view/24/27> (Accessed: 8 March, 2015).
3. Adusei, L. A. (2010) Land: The New International Strategic Asset. How Africa is losing big time. Available: <http://www.modernghana.com/news/310058/1/land-the-new-international-strategic-asset-how-afr.html> (Accessed: 18 September, 2014).
4. Alden, C., and Davies, M. (2006). A profile of the operations of Chinese multinationals in Africa. *South African journal of international affairs*, 13(1), pp. 83-96.
5. Alkali, M. G. (2008) Bank of Industry (BOI) Limited, Nigeria. In UNIDO (2008).Strengthening of capacities of private sector agencies and NGOs in selected African countries through regional networking and ECDC/TCDC supporting Women and Youth Entrepreneurship (WED/YED).Available: <http://www.g77.org/pgtf/finalrpt/INT-08-K05-FinalReport.pdf> (Accessed: February 23, 2015).
6. Anderson, A.R., and Jack, S.L. (2002) The articulation of social capital in entrepreneurial networks: Anderson, R. (2002). Entrepreneurship and Aboriginal Canadians: A case study in economic development. *Journal of Development Entrepreneurship*, Vol.7(1): pp.45-66.
7. Andorka, R. (1993). The socialist system and its collapse in Hungary: An Interpretation in Terms of Modernisation Theory. *International Sociology*, 8(3), 317-337.

8. Anzaki, M. B. (2015) The Menace Of Bribery and Corruption. Available: <http://thelawyerschronicle.com/the-menace-of-bribery-and-corruption/> (Accessed: 8 January, 2015).
9. Ariyo, D. (2000) Small firms are the backbone of the Nigerian economy. Africa Economic Analysis. Available: <http://www.africabib.org/rec.php?RID=P00005101> (Accessed July 13, 2015).
10. Ashoka Changemakers (2014) Indigenous Entrepreneurs: Covering the G-20's major economic initiative with a focus on indigenous businesses. Online Resources. Available: <http://www.changemakers.com/g20media/indigenousSMEs> (Accessed: September 14, 2014).
11. Balamoune-Lutz, M. (2007) Entrepreneurship, Reforms and Development: Empirical Evidence', ICER Working Paper No. 38/2007, Turin.
12. Banerjee, S.B. and Tedmanson, D (2007) Grass Burning Under our Feet: Indigenous Enterprise Development in a Political Economy of Whiteness', Paper delivered 5th CMS Conference, Manchester.
13. Berkes, F., and Adhikari, T. (2005). Development and conservation: Indigenous businesses and UNDP equator initiative. In L. Dana (Ed.), Ethnic minorities in entrepreneurship, London: Edward Elgar.
14. Biggs, T., and Shah, M. K. (2006) African SMES, networks, and manufacturing performance. *Journal of banking & Finance*, Vol. 30(11), pp. 3043-3066.
15. Bräutigam, D. (2003) Close encounters: Chinese business networks as industrial catalysts in Sub-Saharan Africa. *African Affairs*, 102(408), 447-467.
16. Carleton, A. L. (2014) Predation and dispossession in Africa: enabling constructive contestation over natural resources. *Journal of Contemporary African Studies*, Vol. 32 (1): pp. 56-78.
17. Central Intelligence Agency Factbook (2011) Country Socio-economic data. The online Factbook.
18. Chu, H. M., Orhan, K. Benzing, C. (2008): An empirical study of Nigerian entrepreneurs: success, motivations, problems, and stress. *International Journal of Business Research Publisher*, Vol. 8, Issue: 2, pp. 102-116.
19. Cotton, L. and Ramachandran, V. (2001) Foreign direct investment in emerging economies: Lessons from sub-Saharan Africa (No. 2001/82). WIDER Discussion Papers//World Institute for Development Economics (UNU-WIDER).
20. Crewe, E and Harrison, E (1998) *Whose Development: An Ethnography of Aid*, Zed Books, UK.
21. Dai, O. and Liu, X. (2009) Returning Entrepreneurs Vs Indigenous Entrepreneurs: An Investigation of High Technology SMEs in Emerging Markets, in *Contemporary Challenges to International Business*, Kevin Ibeh and Sheena Davies (Eds.). Houndmills, Basingstoke, U.K.: Palgrave MacMillan, pp. 200-217.
22. Dana, L. (2006) Toward a definition of indigenous entrepreneurship. In L. Dana & R. Anderson (Eds.), *International handbook of research on indigenous entrepreneurship* (pp. in press). Cheltenham, UK: Edward Elgar
23. Dana, L. P. (1995) Entrepreneurship in a Remote Sub-Arctic Community. *Entrepreneurship Theory and Practice*, Vol. 20 (1), pp. 57-72.
24. Davis, M. (2006) *Planet of Slums*. VERSO: London –New York. Available: http://rebels-library.org/files/planet_of_slums.pdf (Accessed: July 13, 2015).
25. de Haan, L., and van Ufford, P. Q. (1999). Cross-border cattle marketing in Sub-Saharan Africa since 1990: geographical patterns and government induced change. In: H.L. van

- der Laan, T. Dijkstra and A van Tilburg (eds), *Agricultural Marketing in Tropical Africa*, African Studies Centre Leiden, Research Series 15, 1999. Leiden: Ashgate, pp. 205-226.
26. Downes, M. and Thomas, A. (1999) Managing overseas assignments to build organizational knowledge', *Human Resource Planning*, Vol. 22 (4), pp. 33-48.
 27. Du Gay, P. (1996) *Consumption and Identity at Work*. Sage, London.
 28. Eades, J. S. (1980) *The Yoruba to-day*, J. S. Eades, Cambridge University Press, Cambridge.
 29. Fairclough, N., Mulderrig, J., & Wodak, R. (2011) Critical discourse analysis. *Discourse studies: A multidisciplinary introduction*, 357-378.
 30. Folami, O. M., and Akoko, A. (2010) *Climate Change and Inter-Ethnic Conflict Between Fulani Herdsmen and Host Communities in Nigeria*. Ondo: Adekunle Ajasin University.
 31. Frederick, H. and Foley, D. (2006) Indigenous Populations as Disadvantaged Entrepreneurs in Australia and New Zealand *The International Indigenous Journal of Entrepreneurship, Advancement, Strategy and Education*, 1(1), 16.
 32. Gabadeen, W. O. and Raimi, L. (2012) Management of Entrepreneurship Education in Nigerian Higher Institutions: Issues, Challenges and Way Forward. *Abuja International Journal of Education and Management Sciences (ABIJEMS)*, Second Edition, pp. 1-26.
 33. Geo-Jala, M. A., & Mangum, G. L. (2000) The Foreign Corrupt Practices Act's Consequences for US Trade: The Nigerian Example. *Journal of Business Ethics*, 24(3), 245-255.
 34. *Grain. (2008). Seized: The 2008 Land Grab for Food and Financial Security*. Grain Briefing. Available: <https://www.grain.org/article/entries/93-seized-the-2008-landgrab-for-food-and-financial-security> (Accessed: July 13, 2015).
 35. Hindle, K., & Lansdowne, M. (2005). Brave spirits on new paths: toward a globally relevant paradigm of indigenous entrepreneurship research. *Journal of Small Business & Entrepreneurship*, 18(2), 131-141.
 36. Hornborg, A. 2009. *Zero-Sum World Challenges in Conceptualizing Environmental Load Displacement and Ecologically Unequal Exchange in the World-System*. International Journal of Comparative Sociology. SAGE Publications.
 37. IRIN, 2009. Ghana: Land grabs force hundreds off farms, growers say. <http://www.irinnews.org/Report.aspx?ReportId=86044>.
 38. Kerven, C.K. (1992) *Customary Commerce: A Historical Reassessment of Pastoral Livestock Marketing in Africa*. Occasional Paper No.15. Overseas Development Institute, London.
 39. Kisunko, G. and Brunetti, A. and Weder, B. (1999) *Institutional Obstacles to Doing Business: Region-by-Region Results from a Worldwide Survey of the Private Sector*. World Bank Policy Research Working Paper No. 1759.
 40. Lee-Ross, D. & Mitchell, B. (2007). *Doing Business in the Torres Strait Islands: Study of Relationship Between Culture & Nature of Indigenous Entrepreneurs*, *Journal of Developmental Entrepreneurship*, 12; 2 199-216.
 41. Malgwi, C. A., Owoso, V., Gleason, K. C., and Mathur, I. (2006). Who invests in the least developed countries? An examination of US multinationals in Africa. *Journal of African business*, 7(1-2), 201-227.
 42. Mambula, C. (2002). Perceptions of SME growth constraints in Nigeria. *Journal of Small Business Management*, 40, 58-65.
 43. Mapunda, G. (2005). Traditional Societies and Entrepreneurship: an analysis of Australian and Tanzanian Businesses, *Journal of Asia Entrepreneurship and Sustainability*, Vol. 1: 1, July, 2005.

44. Marlow, S. & Patton, D. (2005). All credit to men? Entrepreneurship, finance, and gender. *Entrepreneurship Theory and Practice*, 29(6), 717–735.
45. Mason, C. (2012). Up for grabs: A critical discourse analysis of social entrepreneurship discourse in the United Kingdom. *Social Enterprise Journal*, 8(2), 123-140.
46. Motano, B. S., and Qing, Z. (2014). An overview of China's foreign direct investments in Africa. *Global Scholars Journal of Banking and International Finance Vol.1* (1), pp 1-7.
47. NEITI (2015) NEITI and the Petroleum Industry Bill. Available: <http://www.neiti.org.ng/index.php?q=publications/neiti-and-petroleum-industry-bill> (Accessed: July 31, 2015).
48. Norris, Edward G. (1984) The Hausa Kola Trade Through Togo, 1899-1912: Some Quantifications. *Paideuma* 30, pp. 161-184.
49. Obi, C. (2009) Nigeria's Niger Delta: Understanding the complex drivers of violent oil-related conflict. *Africa Development*, 34(2): p.103-128.
50. Ochonu, M. (2008). Colonialism within colonialism: The Hausa-Caliphate imaginary and the British colonial administration of the Nigerian Middle Belt. *African Studies Quarterly*, 10(2-3), 95-127.
51. Olalere, J. B. (2013) Exploits of a migrants' community: Chronicles of Yorubas in Ghana. Accra: Delight Communications West Africa Limited.
52. Otusanya, O. J. (2011). The role of multinational companies in corrupt practices: the case of Nigeria. *International Journal of Critical Accounting*, 3(2), 171-203.
53. Peredo, A. M. and Chrisman, J. (2006). Toward a Theory of Community-Based Enterprise. *Academy of Management Review*, 31(2): 309-328.
54. Peredo, A. M., Anderson, R. B., Galbraith, C. S., & Honig, B. (2004). Towards a theory of indigenous entrepreneurship. *International Journal of Entrepreneurship and Small Business*, 1(1), 1-20
55. Peterson, M. and Meckler, M. (2001) Cuban-American Entrepreneurs: Chance, Complexity and Chaos, *Organization Studies* 2001, 22/1 31-57
56. Pierce, S. (2005) Farmers and the State in Colonial Kano: Land Tenure and the Legal Imagination. Bloomington and Indianapolis: Indiana University Press.
57. Portes, A, W. and Guarnizo, L. (2002) Transnational entrepreneurs: An alternative form of immigrant economic adaptation. *American Sociological Review* Vol. 67(2): pp. 278-298.
58. Pursiainen, C. (2012) At the crossroads of post-communist modernisation: Russia and China in comparative perspective. Houndmills, Basingstoke, Hampshire: Palgrave Macmillan.
59. Raimi, L., Shokunbi, M. O. and Peluola, S.B. (2010) Entrepreneurship and Development Institutions in Nigeria: Prospects and Challenges. WIEF-UiTM Occasional Papers, pp. 98-120.
60. Rehn, A & Talaas, s. (2004) 'Znakomstva I Svyazi' (Acquaintances and connections) - Blat, the Soviet Union, & mundane entrepreneurship, *Entrepreneurship & Regional Development* 16, MAY 235 250
61. Reno, W. (2000) The real (war) economy of Angola. *Angola's War Economy. The Role of Oil and Diamonds*, 219-236.
62. Sachs, J. D. (2011) Need versus Greed. The global economy is growing quickly, but too much wealth is siphoned off by well-connected billionaires. <http://english.aljazeera.net/indepth/opinion/2011/03/20113313330192433.html>.
63. Schoneveld, G. C. et al. (2010) Towards Sustainable Biofuel Development: Assessing the Local Impacts of Large-Scale Foreign Land Acquisitions in Ghana. World Bank.

64. Schumpeter, J. A. (1950) *Capitalism, Socialism, and Democracy*. New York: Harper and Row.
65. The Economist (2009) Buying farmland abroad Outsourcing's third wave - Rich food importers are acquiring vast tracts of poor countries' farmland. Is this beneficial foreign investment or neocolonialism? May 21. Available: <http://www.economist.com/node/13692889> (Accessed: July 13, 2015).
66. Tsabora, J. (2014). Professional Article: Illicit Natural Resource Exploitation by Private Corporate Interests in Africa's Maritime Zones During Armed Conflict. *Nat. Resources J.*, Vol. 54, 181-181.
67. Ukaejiofo, A. N. (2009) Identifying Appropriate Tools for Land Governance in Nigeria. Presentation at FIG Congress, Sydney, Australia, 11-16 April 2010. Available: http://www.fig.net/resources/proceedings/fig_proceedings/fig2010/papers/ts05i/ts05i_uka_ejiofo_4612.pdf (Accessed: July 12, 2015)
68. Van Dijk, T. A. (2001) Critical discourse analysis. *The handbook of discourse analysis*, 352-371.
69. World Bank (2014) *Enterprise Surveys* (<http://www.enterprisesurveys.org>), The World Bank, 2014