

ENTREPRENEUR SKILLS AND CHALLENGES: AN ANALOGOUS INQUIRY INTO CHINESE AND NIGERIAN EXPERTISE

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Abstract

Entrepreneurs are economic innovators and drivers of the economy that bring about innovation of ideas, goods, services and business procedures. This study examines the skills or expertise of Chinese and Nigerian entrepreneurs with the aim of indentifying their uniqueness, similarities and differences. It uses the homogenous purpose sampling method and adopts the content analysis data collection method. The framework for this research work is the Psychological, Sociological and Integrated Models that propounds humans can be dynamic or paranormal beings with motivational and intuitive desires. This study identifies the different entrepreneurial skills we have, such as strategic thinking, risk-taking, motivation, efficiency, resilience, concise communication, networking skills and financial management as essential expertise. The study finds that entrepreneurs facilitate change and systematically organize human and material resources, workers and consumers. Likewise, it discovers that humans are core element in the center of any economic activity that can facilitate the developmental process of a nation. It suggests that if China and Nigeria must develop rapidly, the roles on entrepreneur in its society cannot be overlooked or ignored. The results indicate that entrepreneurs face a lot of risks and challenges such as the acquisition of capital funding and decision making abilities. This work advocates policy entrepreneurship that advocates strong policy innovations that hinges on strong support coalitions.

Keywords: Challenges, Entrepreneur, Economic Activities, Skills

JEL Classification: A19, J24, L26

Introduction

The notion of an entrepreneur did not start in the 21st century; in fact, it started in the most primitive era when Marco Polo acted as a mediator when he established trade routes to the Far East. As a go-between, he would sign an agreement with any person who had money to sell his commodities. From the period between antiquity and renaissance, the phrase “entrepreneur” was adopted to portray two kinds of actors, one person in charge of the affairs of something or someone and the other person responsible for the management of large manufacturing plants. This individual did not take any risks, but merely managed the project using the resources provided, usually by the government of the country. A typical entrepreneur in the middle ages was the cleric, connoting the person in charge of great architectural works, such as castles and fortifications, public buildings, abbeys and cathedrals (Hisrich, 2014).

Entrepreneurship in relations to the concept of risk taking did not develop until the seventeenth century. During this period, an entrepreneur entered into a contractual arrangement with the government to perform a service or to supply stipulated products. Since the contract price was fixed, profits or losses encountered in the transaction process were borne by the entrepreneur. A

renowned French capitalist known as J. Law was allowed to establish a royal bank and he failed in his business venture. Richard Cantillon, then studied him to develop a theory and his findings exposed the fact that the entrepreneur is a risk taker, a good observer, a calculator and a combiner of the means of production. He also observed that entrepreneurs could be seen in different professions of the industry. To him, merchants, farmers, craftsmen could be termed entrepreneurs because they bought at a certain price and sold at an uncertain price. He concluded his research by saying that they operated at a high risk (Hisrich, 2014). In the 17th century, the notion of an entrepreneur in France was viewed as a person who takes risks, however not all people who undertook risks were considered entrepreneurs. An entrepreneur was consequently referred to as a person who is active in a state of affairs and achieves something. Consequently, the verb *entreprendre* means to undertake something (Westhead & Wright, 2013).

In the eighteenth century, the notion of an entrepreneur was redefined, the person providing the capital (money provider) was differentiated from the one who needed the capital (entrepreneur). This reflected the industrialization process that occurred in many parts of the world. In the nineteenth and the twentieth centuries, entrepreneurs were not frequently distinguished from managers, however the accepted definition of him was the person who organizes and operates an enterprise for personal gain. He pays current prices for the materials consumed in the business such as land usage, rents, capital and for the personal services he employs or requires in his venture. He contributes his own initiative, skill and ingenuity in planning, organizing and administering the enterprise. He also assumes the chance of loss and gain consequent to unforeseen and uncontrollable circumstances. The net residue of the annual receipts of the enterprise after all costs have been paid, he retains for himself (Hisrich, 2014). *A Dictionary of the English Language* from 1755 reported in the 18th century the following definition, an entrepreneur can be seen as an adventurer, one that seeks occasional hazards and puts himself in the hand of chance. Over time, the concept of entrepreneur in English became more broadly defined, and related to situations where one person engaged in projects involving risk where the profit was uncertain. By the end of the 18th century, the undertaker concept was replaced by the capitalist concept of a businessman (Westhead & Wright, 2013). An entrepreneur is hence seen as a person that creates value by establishing a new organization in the profit and the non-profit sectors in business as well as the arts that impact both the economic and the social conditions. This creation process takes more than an effort, for entrepreneurs to flourish certain essential requisite are: a supportive infrastructure, a value added unique idea with schemes, initial start-up growth funds and the zeal, skills and dedication as driven by the entrepreneur to make his business enterprise a reality (Hisrich, 2014).

From the above, we can see how the notion of an entrepreneur has evolved over the centuries, from a go-between; he metamorphoses to be an actor, a cleric, a government official and a manager who was not involved in risk taking. Likewise, his role changed in the seventeenth century and he became a legal entity himself, he therefore became a risk taker, a merchant driven by profit, a calculator, an active person and a forecaster. Furthermore, his conceptualization changed again in the eighteenth century in response to the events happening in the society, and he thus became a person who was in dire need of capital. Finally, in the twentieth century, he became a profit maker and an organizer of certain elements of the society for the purpose of gains. The aim of this study is to identify the skills or expertise of Chinese and Nigerian entrepreneurs with the central focus of examining their unique or perhaps different attributes.

Hence, entrepreneurs' skills, values, methods and style would be examined from both countries in this work. In doing so this research paper intends to indentify if entrepreneurial skills across continents are the same or different despite the extant literature on the notion of entrepreneurs. It intends to depict the inherent challenges they face on a daily basis. In this regard, this research work offers a novel approach into the field of cross cultural studies in the literature and studies of entrepreneurial characteristics and traits as perceived from two distant countries.

The above study would be further discussed based on the following premises. Firstly, this research work looks into the contextual clarifications of entrepreneurs and entrepreneurship. In this section, it examines the different notions of entrepreneurs and entrepreneurships as depicted by Western, Chinese and Nigerian scholars. Secondly, it hinges the theoretical framework of entrepreneurs in China and Nigeria on the psychological, sociological and the integrated model. The aim here is to unravel the drivers, motivational factors, cultural values and role expectations for entrepreneurs in these two societies. Thirdly, it adopts the secondary method of data analysis and as such entrepreneur literature as found in books, journals and magazines are used in this work before offering a succinct description and findings of entrepreneurship among the Chinese and the Nigerian entrepreneurs. It concludes by bringing out the inherent characteristics of the entrepreneurs from these two countries and recommends policy entrepreneurship as a model for entrepreneurs to adopt to influence policy makers in their respective countries.

Entrepreneur and Entrepreneurship: Contextual Clarifications

Ancient and modern scholars have made frantic efforts while proffering different notions into the definition of an entrepreneur. Thus, we can affirm that this work is located within the precincts of entrepreneurship as seen in free or private enterprises. Schumpeter (1934), an economist sees entrepreneurship from the standpoint of value creation. He describes an entrepreneur as a risk-taking innovator needed for rapid economic development through his process of creative skills and ideas which are often substituted by new ones as events unfold. He argues that the entrepreneur renders old industries obsolete because he has creative prospects for economic growth through his imaginative thoughts of new inventions and techniques. His approach ranges from several processes such as, the creation of a new product, novel mode of production or creating dynamic market entry approaches with the aim of restructuring the firm. Drucker (1985) contends with Schumpeter (1934) who sees the entrepreneur as an agent of change, he proffers that he is one that searches for transformation, responds to it and exploits it as a prospect. On the other hand, Drucker (1985) agrees with Knight (1921) who asserted that entrepreneurs attempt to envisage and act upon change, bearing into consideration the vagueness of market dynamics. Stevenson and Jarillo (1990) portray entrepreneurship as the process in which opportunities are tracked solely by individuals or by firms within a formal institution. Furthermore, Shane and Venkataraman (2000) concur that the ability to discover new opportunities or to create one naturally portrays the core ability of entrepreneurships. They are unique individuals that offer in-depth analyses on the prospects of opportunities that others have failed to indentify or to depict naturally. Hurst and Lusardi (2004) characterize an entrepreneur through its outlook, which is easily distinguished through his thoughts and erudition. Likewise, he reflects that his emotional mind is instinctive and is formed into an innovative piece of art which deviates from the normal norms of trade administration. They posit that an entrepreneur seeks opportunities and explores areas which might be hopeless or fruitless.

Hisrich and Drnovsek (2002) observe entrepreneurship as the procedure of generating something new with value by devoting his necessary time and effort. He asserts that he assumes financial, psychic, and social risks while receiving the rewards of financial and personal gratification and independence. Ayeduso (2004) sees the entrepreneur as embedded through a set of activities. He has the capacity to acquire a set of skills and thoughts while he has a decision-making aptitude and competence as demonstrated through his devoted management. He aims to provide a means of livelihood for others and himself while offering some monetary reward. Martin and Osberg (2007) declare that entrepreneurs are the product of a combination of three elements. Firstly, he sees the opportunity of chance that arises or is created. Secondly, he has the set of personal competences context that can identify and use opportunities appropriately. Thirdly, he has the capacity context that can actualize the opportunity by transforming it into business. Baron and Henry (2010) also conceive that the responsibilities of entrepreneurs beyond the identification of opportunities but they are creators, makers and inventors of opportunities which catapults their actions into multitudinous effects that exposes the lacuna in the absence of such chances in the past.

Chinese scholars such as Yu Yi-hong believe that entrepreneurship was a process to discover and capture opportunities, and thereby create innovative products or services to achieve its potential value. In his perspective, Chinese entrepreneurs are those individuals who were engaged in business after 1978 for the sake of profit. They were willing, under the conditions of life uncertainty, to take the risk of loss and find new ways to fill gaps in the economy which are, or were, left by the state-run economy. They were also those people who willingly ventured into businesses with their own resources and found new combinations or techniques for profit. They must constantly confront the fear that they will someday lose not only their businesses but perhaps their very life (Malik, 1997). Zhao Guang-hui views these groups of people through their entrepreneurial talents and believes that entrepreneur risk existed in some process during which people start a new business (Wu, 2010).

Therefore, we can say that an entrepreneur in Chinese context is the person that takes advantage of gaps in the markets and institutional structures. However, such behavior is seen in every area of Chinese economic life. For instance, a high school teacher offers coaching on weekends, a policeman works as an estate agent, a local officer sits in a company's board of directors, several university lecturers are partners of a consultancy group, a group of retired or laid off factory workers run a car servicing shop, etc. Entrepreneurs in China come from all walks of life; he or she could be a powerful politician, a garbage collector, an individual household business starter, a village party secretary, or even a military officer. To many people in China, being an entrepreneur is a way of life (Yang, 2016). In essence, we can say that a Chinese capitalist or industrialist is the person who creates an enterprise by combining funds, labor and management collectively. He is endowed with an entrepreneurial outlook, a strong will or desire to take risks by implementing unique ideas that drives him to fulfill his quest for money and profits. The success of the enterprise hinges on him because he must have dedicated forethought, business shrewdness and thoughts. Despite all these traits, he must be a good leader, communicator, manager and a ground-breaking person to direct an enterprise to achieve success. The fact is that he doesn't only create ideas but he carries on the legacy for a long time (Ching-Hwang, 2013).

Nigerian scholars such as Akanni (2008) see entrepreneurs as an inventor of a lucrative business initiative while Garba (2010) conceives entrepreneurs within the framework of freedom, imagination, risk taking and administration with bountiful rewards. Adejumo (2001) sees an entrepreneur as someone that generates confident authorities on the financial system of the nation and the value of life expectation of the people. Nwachukwu and Ogbo (2012) perceives an entrepreneur as the person who exploits upon turnover prospects by making the economy more fruitful by building extra economic activities that always create employment opportunities and increase the gross domestic product. Ogundele (2004) posits that an entrepreneur is someone that starts a business by identifying the opportunity or the prospects, he organizes resources, manage and assume the risk of a business or an enterprise. Agboli and Ukaegbu (2006) claims that indeed the entrepreneur is the person whose central activities lies with making profits which can be achieved either through investment opportunities, innovation, risk taking, production and distribution of products and pooling of scare resources together.

Onuoha (2010) in a research of Nigerian entrepreneurs documents their attitude and features as high level of commitment, energy, self-confidence, problem solving, desire for money, creativeness and innovativeness. Ibrahim and Bello (2004) explores the features and traits of Nigerian entrepreneurs and found them to be responsible, confident, committed, future oriented and moderate in risk. They also discover that Nigerian entrepreneurs did not have the desire for immediate feedback and where not skillful in the organization. Suleiman (2006) claims that an entrepreneur is the person that drives the enterprise towards acquiring investments while seeking out the opportunities. Nwangwu (2006) posits that entrepreneurs are people with good insights who can observe societal changes and capture the inherent opportunities in them to supply the public with services and goods while having the motive of profits. Unachukwu (1992) asserts that anybody that can combine, manage, organize, direct the processes of production while bearing all the risks involved can be termed an entrepreneur.

Entrepreneurs take a lot of risks like Cantillon (1959) has observed; they make a lot of uncertain financial calculations when purchasing goods from the markets and are in further peril when there is a decline in the demand for their products. Baptiste (1824) views entrepreneurs differently and it's applicable to both Chinese and Nigerian entrepreneurs. To him they are risk bearers as well because they are coordinators of the means of production. Their success depends solely on certain factors such as their administrative and supervisory skills, the demand and supply of their product, their intuition to make calculated market guesses, their abilities to choose the appropriate and reasonable production methods and to set a unique market strategy. In essence, we can see that successful entrepreneurs are limited due to the ability and skills to merge all the qualities stated above. Walras (1954) offers a unique attribute of entrepreneurs, either Chinese or Nigerian. To him, they maximize profit with a motive to ensure that production moves to an equilibrium while employing forces such as labor, capital, land and people in the process. They are the administrators of the fourth factor of production.

Knight (1921) discusses a unique trait of entrepreneurs such as the Chinese or Nigerian entrepreneurs. To him, after all contractual obligations have been incurred; they are beneficiaries of its pure profit. Knight assumes that entrepreneurs are rewarded with profits due to the uncertainties and the non-insurable risks they encounter at any given time. Suffice to say, we can infer that Chinese and Nigerian entrepreneurs encounter two kinds of risks, one that can be easily calculated and preventative measures can be taken against (insurable) and the risk that can

neither be calculated, prevented or envisaged (non-insurable). Thus, entrepreneurs are endowed with the abilities of proper judgment and a sense of foresight which contributes to the success of their organizations.

Chinese and Nigerian entrepreneurs have the same driving spirit, Kuratko et al. (1997) claims that both entrepreneurs are driven by motivation that leads to goal directed behaviors and the existence of these motivational factors propels them to sustain their business development efforts. They identified independence and autonomy, intrinsic rewards, and family security as some important motivational factors for sustained ownership among entrepreneurs. Despite the argument stemming out from Kuratko et al, Mann and Thorpe (1988) have a different opinion about Chinese entrepreneurs and African entrepreneurs. To them, Chinese entrepreneurs tend to think making money is the most important force leading to business ownership. On the other hand, African entrepreneurs like Nigerians are motivated by a desire for independence associated with business ownership. They engage in business to reduce poverty and to reverse their deteriorating economic conditions. Liao and Sohmen (2001) argue that every Chinese is a born businessman who desires to be his/her own boss. The consensus is reflected in a Chinese proverb supporting entrepreneurial nature of the Chinese people, it's better to be the chicken head than a phoenix's tail.

Western scholars and Eastern scholars have both delved into the notion of who an entrepreneur is and what he does as an economic activity from the literature above. We can deduce that an entrepreneur is a person that creates value, takes risk, innovates, forecasts, engages in business, and makes profits. He can also be seen as economy gap filler and an economic adventurer. He is also a combiner of capital and labour to generate an enterprise with the aim of providing a product, service and generating profit.

Theoretical Framework

The theoretical structure adopted in this study is diverse due to the multivariate features in entrepreneurship. One part is the psychological, another part is sociological and the integrated model. Hence, the study adopted a blend of psychological, sociological and integrated models. The psychological model was expounded by David McClelland when he emphasized the need to identify what makes up an entrepreneur. To him he sees motivation as the primary interest that arouses interest of achievement among adults. Additionally, he recognized accomplishment orientation as a vital orientation in the growth of entrepreneurs. McClelland (1988) suggests that potential entrepreneurs should have motivation training programs as a policy measure that will make them eager to explore the new opportunities around them. Kunkel and Nagasawa (1973) in trying to explain this model emphasizes on intuitive desires, principles and behavioral variables that influences the entrepreneur. Likewise, he affirms that his behavior is a function of the surrounding social structure which can be enhanced by economic and social incentives (Volery, 2007).

The sociological model was propounded by Thomas Cochran who highlighted that the essential quandary of financial growth is non-economic. He emphasizes certain fundamental elements such as traditional principles, outlooks and shared sanctions as what influences the provision of entrepreneurs. Cochran (1969) sees the entrepreneur as a paranormal or unusual person who represents the model of the society that is shaped through his generational conditions and

circumstances. Primary cultural factors operate on the personality of the executive and it defines his roles and those involved with him must accommodate him to some degree to ensure that the necessities of the operations be carried out. Therefore, the job requirement, traditional principles, outlooks and shared sanctions as accepted by the society influences the performance of an entrepreneur (Casson, 1982).

The integrated model can be hinged on the works of two scholars, Rao (1978) and Rao (2003). Rao opines certain elements as crucial to the development of the entrepreneur. To him, he must be dynamic and have the greatest ability of achieving goals. Likewise, he must have a long term commitment to such goals while engaging all the personal, social and material resources at his disposal. Nevertheless, he argued that a suitable socio-political environment is needed for the establishment and the development of the enterprise. B.S Rao argues out five stages needed for the development of the entrepreneur. Firstly, they are the stimulation stage in which interest and awareness is created to instill a sense of productive activity. Secondly, the identification stage in which training is acquired from formal institutions and a study is made simultaneously. Thirdly, is the development stage in which motivation is inspired through technology, information and more training. Fourthly, is the promotion stage in which developmental factors, services and incentives are created to support ideas. Lastly, is the follow up stage that reviews policies and programs of the enterprise to make it more effective.

These three theories are relevant to this study because the psychological model sees motivation as a primary driver for entrepreneurs, although they are often influenced by their needs, values and other sociological factors. The sociological model expresses the fact that cultural values and role expectations are those factors that fuel the desire of entrepreneurs. The integrated model depicts certain values as what constitutes an entrepreneur, the presence of goals and commitment.

Methodology

Data were collected from two databases. Firstly, relevant materials as regards the notion, concept, characteristics and features of the entrepreneur were downloaded from the internet while emphasis was on Chinese and Nigerian societies. Secondly, significant concepts and ideas were selected from both sources through homogenous purposive sampling and typical case sampling. Entrepreneurs with idiosyncratic personalities and skills were selected for this study while scrutinizing them through a comparative enquiry across these two societies. Lastly, typical case sampling was used to investigate specific entrepreneurs evident in these societies and the data were considered representative of these entrepreneurs.

Discussions

This part of the research work is categorized into two parts; the first part examines and discusses Nigerian entrepreneurs and their skills while the second part of the research work investigates Chinese entrepreneurs and their expertise. Entrepreneurship has attracted the attention of the Nigerian government and researchers because it is widely believed that it can contribute to the overall economic growth and development of the country. Therefore, in Nigeria we have encountered entrepreneurial development as a concept policy that has to be advanced systematically.

Nigeria has also witnessed the discourse of the impact of private sector on economic growth, job creation, national income and thus facilitates an increase in national prosperity and competitiveness. Scholars have proffered that the private sector enhances the Gross Domestic Product (GDP) of a country which unleashes a sustainable pattern of growth and development. Scholars have also depicted that the major component of the private sector are the Small and Medium Enterprises (SMEs), they are generally considered as the engines of economic growth. SMEs are also seen as the cornerstones for creativity and innovation while engraving them as the bedrock of entrepreneurship. The roles of SMEs are therefore vital in nations as they facilitate the development of the economy despite operating in the unorganized (informal) sector of the country which is characterized by poor information, standards, processes and resource skills which might be hampered simultaneously by an incapacitated technological variant (Baig, 2007).

Bankole (2007) affirms the above stated facts by exposing several factors that hinder the growth and development of Nigerian entrepreneurs. He created a structure to expose these intricacies that mitigate against them. Bankole's submission can be seen in the acronym he coined called MISFIT. Elaborating these further, (M) represents the market; he observed that there is a lacuna or gap that exists in the knowledge base of entrepreneurs before approaching or seeking entrance into new prospective markets. (I) symbolize the infrastructures such as adequate supply of power, water, affordable office structures, transportation networks and so on which are obviously important to the survival of any organization or firm in any country. (S) denotes support firms or institutions that offer new insight and knowledge on how to become a successful entrepreneur. They counsel, advice, train and guide young prospect minds into cultivating their innermost talents to achieve their dreams of being an entrepreneur. He exposed the absence of such institutions in Nigeria. (F) indicates finance in terms of money or capital; to him this is a major obstacle to entrepreneurship in Nigeria. He posited that the problems with finance are multidimensional as it reveals the absence to access the finance through the organized institutions or to raise them by themselves. (I) in the MISFIT model connote information; to him he mentioned that the access to critical information that would guide entrepreneurs about their prospective ventures were totally unavoidable or were obsolete in certain conditions. Information remains one of the back bones for entrepreneurs to create constructive ideas and champion their strategies into concrete plan of actions. (T) signifies technological process and mechanism, to him the inefficiencies, unproductiveness and in competitiveness of Nigerian entrepreneurs is facilitated by this factor. Their inability to access the appropriate technological process, means and mechanism unavoidable obstacles that hinder the successes of entrepreneurs in the nation

Despite all these assertions by the above scholars, one thing is certain; finance has been a major source of hindrance to the success of SMEs. In this view, government has made frantic efforts since independence to support and provide relief for SMEs. The Nigerian government has established institutions to provide direct financing to SMEs through institutions such as the Agricultural Development Programs such as the Farm Settlement Schemes (FSS) and the River Basin Development Authorities (RBDA). These institutions were established to offer soft credit facilities to the farmers, small and medium scale industries government established two financial institutions respectively. The Nigerian Industrial Development Bank (NIDB), the Nigerian Agricultural and Cooperative Bank (NACB), the Peoples Bank of Nigeria (PBN) and the Family Economic Advancement Program (FEAP) are instruments or institutions government use to provide soft credit facilities to farmers or SMEs. Likewise, institutions such as the Nigerian Agricultural Cooperation and Rural Development Bank (NACRDB) and the Micro Finance Bank

(MFB) were all schemes provided by the Nigerian government to support the finances of SMEs (Zubair, 2014).

Abiola (2014) elucidated that empowering Small Medium Scale Enterprises (SMEs) through proper obligatory responsibilities and goals to champion reforms of the economy would be a process that can revitalize and develop the economy of the nation. Research studies have revealed that Small Medium Scale Enterprises (SMEs) facilitate a countries economical growth and as such all government parastatals should drive, implement or execute policies that will promote the survival and the development of SMEs. Government support for entrepreneurs is imperative for the success of business in the economy as well as the attitude of the capitalists themselves. The above discourse has examined entrepreneurship in Nigeria and the problems they face with government policies and blueprints as regards this situation. It has also exposed the characteristics and attitudes of Nigerian entrepreneurs.

Chinese entrepreneurs have certain attributes such as familism otherwise perceived as relational capital (known as “Guanxi”), humanism and hierarchy. Familism refers to the social structure in which the family needs are more important over the needs of individual members of the family. It is based on the rules of familism that Chinese managers prefer to recruit family members, relatives and friends such that nepotism is fashionable in Chinese SME. Activities and personal lives of employees are closely related to those of the firms in which they work. The managers of these firms operate like parents in the extended families being responsible both for managing businesses and solving the personal problems of the employees. In most SMEs in China the start-up capital is often provided by family members, the influence the decision making process and they can be the beneficiary of a large trust network that helps more family members and business globally. Values such as loyalty, solidarity, patriotism, filial piety and moral dimensions of familism give confidence in China (Sheh, 2001). Familism has its shortcomings among Chinese entrepreneurs, apart that is encourages nepotism as earlier stated, it also emboldens paternalism which often influences the decision making process which is harmful to the creation of innovative ideas (Wang, 2012).

Humanism is another important attribute of Chinese entrepreneurs, the value of Confucian origin, human-centeredness which refers to courtesy, generosity, good faith, diligence and kindness (Gao & Kotey, 2008). Entrepreneurial diligence is seen as endurance and persistence to hard work. It also connotes a meticulous character and putting ones best into every activity he or she is engaged in. It breeds enthusiastic spirit and achieves excellence among the Chinese entrepreneurs. Diligence or over diligent by Chinese entrepreneur keeps them working seven days a week and over fifteen hours per day, western scholars have argued that this weakens the competence of local enterprises (Fan, 1995). Humanism is important in building a harmonious working environment without conflicts between individuals on different levels. Humanism is a central element of Chinese entrepreneurship unlike western business relationships which are governed by contracts that stipulate the rights and obligations of each party and makes a clear distinction between personal and business relationships (Kotey & Meredith, 1997).

The management of SMEs in China, which is characterized as a family business is hierarchical. It's a family business with a strong emphasis on hierarchical order according to family structure. Family hierarchy when reproduced can sometimes enable executives to abuse power that has been vested on them (Zapalska & Edwards, 2001). Hellriegel, Slocum and Woodman (2001)

assert that the CEO must exhibit a “high context culture” which is characterized with a high social position. He must take care of the welfare of the employees and thus everyone in an organization understands the power at the center. Indeed, hierarchy exhibits another basic component of the Chinese firm structure because resource allocation and configurations are concentrated within the hands of the family chief, whose authority is strictly related to his paternal position. The hierarchical structure of Chinese family enterprises is more distinctive and more evident than that of western family enterprises because the position of each family member in the former type is determined by social order (Yeung & Olds, 1999).

SMEs in China are also designed around a central idea which is seen as the use of personalized networks on influence called Guanxi. In China, relational capital is very important in business. In almost every aspect of social interaction, the society is like a bundle of connections and informal interpersonal relations, including relations with the government. Most entrepreneurs in China have transferred their informal interpersonal networks in their companies to strengthen inter-organizational linkages, these relationships and exchanges associate favors that contribute to information exchange and partnerships that have a positive influence on their financial performances (Zhang & Zhang, 2006). Guanxi can provide approval for loans to some firms and as such people see this attribute as a special kind of currency in China (Zhou, 2012). Guanxi is a highly important attribute of Chinese entrepreneurial spirit because it plays a critical role for all business operations and its one of the most significant terminology that explains the differences and challenges when doing business with the Chinese or in their circles (Bielby, 2008). Guanxi has become engrained in the Chinese society because of the unpredictable officialdom behavior of the people which makes the citizenry filled with insecurities. Thus, Guanxi became a survival strategy among the people to make ends meet and achieve their goals in the society (Wang, 2012).

From the above Chinese literature, we have observed that interpersonal relationship, family ties, societal bonds are crucial elements to the development and success of the entrepreneur. Their inherent characteristics which might be profit driven is also said to connote loyalty, solidarity, courtesy, generosity, good faith, diligence, kindness patriotism and filial piety.

Findings

A major key finding from this research work shows that both Chinese and Nigerian entrepreneurs are businessmen that aim at discovering new opportunities and invent products or services that has potential value. Secondly, this work discovered that both Chinese and Nigerian entrepreneurs are risk takers; they take financial and social risks to achieve revenue and rewards. Thirdly, this work exposes the fact that Chinese and Nigerian entrepreneurs have unique skills and talents, they use their initiative skills in planning, organizing and administering the enterprise for personal gains.

Fourthly, this research brings to the spotlight the common issue that faces Nigerian entrepreneurs and Chinese entrepreneurs, they both face the issue of inadequate capital and finance in starting or running their respective enterprises. While Chinese entrepreneurs source their capital from family members, most Nigerian entrepreneurs source their capitals through financial institutions. Fifthly, this paper reveals that Nigerian entrepreneurs differ from Chinese entrepreneurs because they lack the use of technology to access information that would aid their businesses. Chinese entrepreneur on the other hand, have access to information and technology that facilitate their

business practices. Sixthly, this research also exposes the difference between Nigerian and Chinese entrepreneur. Nigerian entrepreneurs are challenged with infrastructure issues while Chinese entrepreneurs are not. Nigerian entrepreneurs encounter electricity and transportation problems which builds imminent obstacles for their business models. Seventhly, this paper finding tells clearly that Chinese entrepreneurs are different from Nigerian entrepreneurs because they build their organizations around family ties and relationship, Nigerian entrepreneurs don't do that, they hire professional hands to join them. An eight finding shows that Chinese entrepreneurs are highly influenced by traditional values and customs, the influence of Confucianism values are found in most of them. Nigerian entrepreneurs are highly influenced with the western model of doing business. Entrepreneurs from both countries face environmental, socioeconomic, political and cultural factors respectively

Conclusion

This study investigates the uniqueness of Chinese and Nigerian entrepreneurs. It discovers that they are drivers of change and economy, employers of labor, creative individuals that use their innovative skills to create a product or service while aiming to generate profits. Chinese entrepreneurs can be characterized as having a high sense of loyalty, solidarity, courtesy, generosity, good faith, diligence, kindness patriotism and filial piety. Nigerian entrepreneurs on the other hand, have a high level of commitment, energy, self-confidence, problem solving, and desire for money, creativeness and innovativeness.

Chinese and Nigerian entrepreneurs are individuals that contribute to the GDP of their respective countries, they have filled the gaps that the government could not meet with their innovative skills and talents. They have ensured that there are constant economic activities within their respective countries and they have facilitated commerce sporadically. The fact is that these people are as important like the government; their decisions and actions influence and affect the general public. They abilities to understand the needs and wants of the people and convert such information to their own advantage show how they stand out from others. To survive, they have to constantly maintain personal and business networks or relationship with their specific industries, suppliers, competitors, partners, guild associations, industry regulators and governmental institutions.

For entrepreneurs to thrive and achieve their maximum potentials, barriers must be removed which often is imposed by government policies and actions which creates inefficiencies or stumbling blocks when starting up a new business. Tax breaks and finance should be considered as core elements that can inspire entrepreneurship, funding from the banks should not be bureaucratic neither should it be a cumbersome process for entrepreneurs. Appropriate mechanisms should be put in place to raise capital and funds for them. Government should remember that they are partners with entrepreneurs in the developmental process of the country and as such should be considered in core economic policies and actions. This work recommends the notion of policy entrepreneurship that emphasizes that actors always tend to influence decision makers to achieve the best desirable outcomes for themselves. It connotes that actors inspire change in core areas of their interest (Mintrom & Norman, 2009). Kingdom (1984) argues that policy entrepreneurship includes the investment of energy, time and reputation in anticipation for a better outcome. Other scholars have propounded the notion that policy

entrepreneurs through their diverse motivation always push to promote change. In this limelight, this work recommends that Chinese and Nigerian entrepreneurs use their resources, skills and network to promote the desired change in their different economies. They should engage policy makers such as legislators, house of representative members, bureaucrats, governors and presidents to reduce the risks they face and to initiate policies that would make doing business hitch free and sustainable.

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