

Does Provision Of Entrepreneurship Information Aid In The Development Of Entrepreneurial Culture?

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Abstract: *Though there is limited body of knowledge on the relationship between Entrepreneurship Information and the fostering of entrepreneurial culture, poor information have been found to impact on the ability of the new firm to survive in the first few years of startup even highly confident entrepreneurs who sought less information were found by prior studies to be less successful. Hence, there is much emphasis on the gathering and utilization of external information by individuals who are interested in entrepreneurship. Using a descriptive analysis, this paper examines the impact of information provided by governmental sources on the development of entrepreneurial culture in Southern Nigeria. Findings reveal that to some extent, entrepreneurship information provided by governmental sources does aid in the development of three constituent of entrepreneurial culture on individuals in Southern Nigeria with important recommendations for policy making*

Keywords: *Entrepreneurship information, Entrepreneurial culture, Government Agencies*

I. Introduction

As part of government intervention in the field of entrepreneurship, provision of entrepreneurship information is considered vital for interested individuals to access for their different business concerns. Using the principle of imperfect and asymmetric information, the government seeks to intervene in the information market to promote entrepreneurship. Imperfect and asymmetric information occurs where relevant business information is known only to some people not all individuals thereby causing inefficiencies in the market since all the individuals in the market do not have all the needed information for their decision making.

Minniti (2004) asserted that asymmetric information creates the condition necessary for the creation of an Entrepreneurial Culture in that, though entrepreneurial opportunities exist when information is distributed asymmetrically across individuals, it is only the alert individuals who transform informational advantages into profit opportunities. This may be so in the context of opportunity recognition and for competitive advantage between established entrepreneurs. However, in the context of motivating individuals for entrepreneurship in order to reduce the issue of unemployment, the need for Entrepreneurship Information provision becomes necessary. For instance, what is seen as a business opportunity by one person is viewed as an enormous problem impossible to solve by another (Delmar, 2000). As such, information about potential business opportunities and the available support for new entrepreneurs could have a positive impact on the general public perception of the opportunities available (Lundstrom and Stevenson, 2005; Potter, 2005). Storey (2003) asserted that information imperfection may cause an individual not to realize the private benefits of starting a business and even entrepreneurs may also not realize the benefit of obtaining outside information for their business needs as such, this situation could be resolved if the government raises the awareness of individuals and business owners to these benefits. Hence, this paper seeks to examine the underlying assumption that the provision of Entrepreneurship Information can aid in the development of the constituents of Entrepreneurial Culture with a particular focus on information provided by the government.

II. Entrepreneurial Culture and Information Provision

Brownson (2013) conceptualizes Entrepreneurial Culture as a society that depicts the exhibition of the attributes, values, mindset and behaviour associated with entrepreneurs by individuals in such a society which distinguishes them from others. She pointed out that to develop entrepreneurial culture implies that such government policy measures must anchor on the promotion of the above mentioned constituents which could propel an individual towards entrepreneurship. In this respect, can the provision of entrepreneurship information by the government aid in the development of individuals' attitude, values, mindset and behavior towards entrepreneurship?

Information as defined by the WordWeb (2009) is a message received and understood or knowledge acquired through study, experience or instruction. The Oxford English Dictionary (2006) defines information as facts or knowledge that are provided or learned. Vaghely and Julien (2010) linked information with knowledge.

They defined information as that which alters mental representations while Daft and Lengel (1986) defined information richness as the ability of information to change understanding within a time interval. Both definitions imply that information can indeed change a person's mindset towards a situation. Entrepreneurship information is defined as facts associated with business opportunities and resources such as business ideas, funding, registration, and training among others (Bridge et al. 2009).

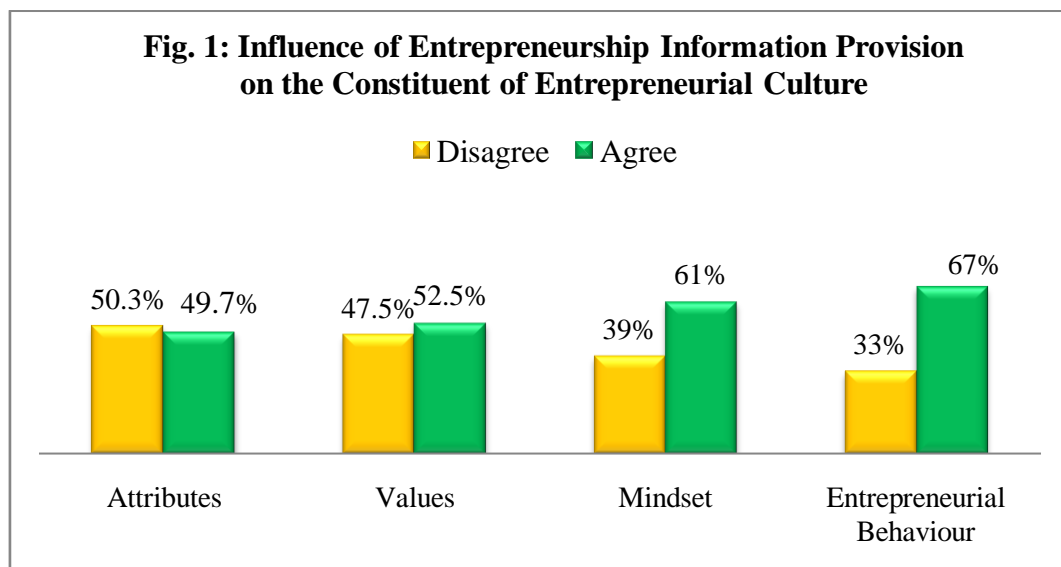
Barkham (1994) asserted that information is crucial to the understanding of entrepreneurship and new firm formation. In the same vein, Cooper et al.'s (1995) study on entrepreneurial information search declared that information is a key resource for the new venture. They (Cooper et al) found that individuals, who had no entrepreneurial experience, on the average, sought more, not less information. Though there is limited body of knowledge on the relationship between EI and entrepreneurial attributes or values, poor information have been found to impact on the ability of the new firm to survive in the first few years of startup (Greene and Storey, 2004) even highly confident entrepreneurs who sought less information were found by prior studies to be less successful (Cooper and Gimeno-Gascon, 1992 cited in Cooper et al, 1994) hence, the emphasis on gathering and utilizing external information by individuals who are interested in entrepreneurship (Cooper et al, 1995). Although entrepreneurship information can come from sources such as social networks, information provided by governmental sources could supplement it. Lundstrom and Stevenson (2005) in examining instruments used in promoting entrepreneurship in the ten European countries identified informational instruments such as the use of television programmes, advertising campaigns, print publications; use of radio, print media and web-casting among others.

III. Research Method

Using purposive sampling method with a structured questionnaire, data was collected from 195 respondents who received one form of information or another from governmental sources in Akwalbom one of the Southern State in Nigeria. Descriptive statistics was used to analyze the data.

IV. Analysis

The result of the descriptive analysis showing the influence of Entrepreneurship Information provided by the government on the constituent of entrepreneurial culture is shown on figure 1 below:



The analysis revealed that Entrepreneurship Information did have a slight influence in the development of only three of the constituent of Entrepreneurial Culture of the participants as the percentage of the respondents who agreed to the questions as it applies to them was slightly high in the Values (52%), Mindset (61%) and Entrepreneurial Behaviour (67%) only compared to those who disagreed. The Entrepreneurship Information provided by the government agencies were found useful by 79.2% of the respondents compared to 20.9% who acknowledged that the Entrepreneurship Information was not useful. Although many of the participants found Entrepreneurship Information useful, the analysis suggest that only three constituent of Entrepreneurial Culture were to some extent nurtured by it in the context studied.

V. Discussion

The aim of this paper was to examine the underlying assumption that the provision of Entrepreneurship Information can aid in the development of the constituents of Entrepreneurial Culture with a particular focus on information provided by the government via its agencies. The descriptive analysis revealed a partially support for the assumption in that the influence of Entrepreneurship Information on Attributes was not supported in the analysis. The findings contributes new knowledge to the entrepreneurship literature due to limited research in this area. The findings from the descriptive analysis suggest that Entrepreneurship Information does aid in the development of the Values, Mindset and Entrepreneurial Behaviour of the users of the information provided by the government agencies. This implies that a change in Values, Mindset and Entrepreneurial Behaviour of the participants as developed by Entrepreneurship Information could aid in the reduction of the unemployment situation in the context as more self-employed individuals may emerge in the process.

The findings is in accordance with Daft and Lengel (1986) and Vaghely and Julien's (2010) definition of information as that which has the ability to alter mental representations or change understanding within a time interval implying the ability of Entrepreneurship Information in changing a person's Mindset which is supported by the analysis in the study. The finding of the influence of Entrepreneurship Information on Entrepreneurial Behaviour corroborates Potter (2005) and Lundstrom and Stevenson's (2005) assertions of information's ability to change the perception of opportunities available for venture creation thereby implying that Entrepreneurship Information could spur up the creation of new ventures through a better understanding provided by the agencies that such opportunities are possible to be pursued to the users of the information (Taylor, 1998 cited in Delmar, 2000). As such, the benefit could be the creation of the venture (Storey, 2003). The finding also confirms Barkham (1994) assertions that information is crucial to the understanding of entrepreneurship and new firm formation. The assertion that information provision is of little value in moving individuals towards entrepreneurial activity (Greene and Storey, 2004) is however contrary to the findings of the influence of Entrepreneurship Information on Mindset and Entrepreneurial Behaviour in this study. This contrary finding may be as a result of differences in the context and approach of the study. The finding of the influence of Entrepreneurship Information and Entrepreneurial Behaviour corroborates Minniti (2004) who reported that information is crucial for entrepreneurial decisions especially for those wanting to be entrepreneurs.

VI. Conclusion

This paper examines the impact of information provided by governmental sources on the development of entrepreneurial culture in Southern Nigeria. Using Uyo, Akwalbom State as the sample population, It can thus be concluded that from the descriptive perspective, Entrepreneurship Information provided by governmental sources via its agencies did to some extent contribute to the development of the Values, Mindset and Entrepreneurial Behaviour being constituent of Entrepreneurial Culture in the participants of the study during the period studied. Though the descriptive analysis indicated most (though slightly in some cases) support for the study objective, the result is constrained by item non-responses and inability to account for other variables. The findings of the investigative objective adds new knowledge to the entrepreneurship policy literature in that, government intervention to provide Entrepreneurship information is not a worthless venture but should be encouraged and Commended and Recommended to uninformed idle/unemployed individuals.

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