



Examining the Perceived Effects of Social Entrepreneurship and Social Investment on Societal Development: A Case of Gombe Metropolis, Nigeria

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Abstract

Society tends to develop when investors and entrepreneurs pay much needed attention to the environmental demand. Investment is one of the key factors that makes nation's economy grow. Social investors and social entrepreneurs are special unique individuals that set societal needs first before any other thing (profit). The study specifically investigates the role of social entrepreneurs, social investors and governments in the Gombe metropolis, Gombe State. The study purposively and systematically stratifies the sample size of 46 social entrepreneurs/investors from the entire population of the study. Survey approach is adopted to generate the data from the sampled social entrepreneurs/investors using well-structured questionnaire. The study concludes that, social entrepreneurs/investors plays a great role and impacts significantly in the development of the immediate environment of their operations. The study recommends that, social investors in Gombe metropolis should enhance their social activities as this will add social values. Also, it recommends that, governments at all levels should to some extent support social entrepreneurs and other related philanthropists are necessary, especially in the area of tax policy decision making. Finally, the study recommends that, other social entrepreneurs should be encouraged in the society to provide necessary needs of the environment where they operate.

Keywords: Entrepreneur, Social Entrepreneurship, Societal Development, Social Investment
JEL Classification: L25, L26

1.0 Introduction

Recently, entrepreneurs have experienced systematic changes due to the current economic recession in the society. One will wonder if at all they can still think of impacting the dividend of their investment on social values. The gap between the society and social entrepreneurs is too wide especially in Gombe metropolis, where the study is centered. It is on record that entrepreneurs are the brain behind the success of every developed society (Peredo & McLean, 2006; Ali, Balta, & Papadopoulos, 2023). They see through the society to meet up with some needful elements for a better life. According to some scholars (Stevenson & Jarillo, 1990; Ghatak, Chatterjee & Bhowmick, 2023), societies lack many things and government alone cannot do or meet all the societal needs/demands. However, profit maximization, market stabilization and filling the existing gap (providing and facilitating the need/want) are the priority of the contemporary entrepreneurs. The environment they operate need infrastructures such as; portable drinking water, good road network, stable electricity supply and above all a secured environment.



To be social investor entrepreneurially is good, it will help not only the entrepreneur but, government on one hand and the society at large on the other side. This affirmed Moses and Olokundun (2014) that dynamism of social entrepreneurship is undoubtedly a springboard for overcoming social challenges towards sustainable development of any nation. To the Government, entrepreneurs pay taxes and other levies for their operation. To the society/communities they provide some social amenities to the host communities such as construction of schools, provision of water supply, creation of employment and many more. According to Okunbor 2016, page 9, the Managing Director, Shell Group of Companies in Nigeria, Shell has spent \$195.5million on social investment in Nigeria 2015. Out of this amount, \$145.1million was paid to Niger Delta Development Commission (NDDC) as required by law and another \$50.4million was expended on social investment by Shell Petroleum Development Company of Nigeria (SPDC) limited operated by joint venture and Shell Nigeria Exploration and Production Company (SNEPCo). Some Nigeria's entrepreneurs do not know the importance of social investment in their respective businesses, some have neglected deliberately. Some have to be compelled by law while others are ignorant of its relevance in the development of the society, as this study will explore the relationship of the variables.

Nonetheless, with the current issues hampering the societal developmental process, social entrepreneurs and corporate entrepreneurs can play a role and there is need to encourage the development of entrepreneurial culture among social investors, considering the social impact on the society. Thus, it is very instrumental aspect of investing. Look at the case of Unite State of America, social entrepreneurs have been part of their economy or over hundred years according to John and Hopkins (2007), for both profit and non-profit charitable organizations, in state social investment has emphasis toward the market place to strengthen the needs of the society as a private contribution to public benefits, (Ndubuisi, 2017; Kamaludin, Xavier, & Amin, 2024). Our immediate environment demand people with financial capacity to attend to social problems.

The study specifically investigates the effect of social entrepreneurs on the host community of Gombe metropolis; the effect of social investors on the host community of Gombe metropolis and to investigate the role of government on activities of social investments and social entrepreneurs in Gombe State. It is against this background that necessitated the examination of such assertion in Gombe state and specifically the extent at which social investors/entrepreneurs meet the needs of the society in the competitive market place. The paper is structure as follows; background to the study which demonstrated the understanding of the phenomenon, review of the literature, methodology and results and findings.

2.0 Literature and Theoretical Review

2.1 Concept of Entrepreneur

Who is an entrepreneur? To be an entrepreneur is one thing but to be socially entrepreneurial is another thing distinct from each other. An entrepreneur is gap filler, an actor, and an achiever (Mbasua, 2015). Entrepreneurs are special and unique people that see beyond their noise (Mbasua, Biradawa & Kaburuk, 2018). They plan and organize the available resources, convert and make profit through meeting the societal need. Entrepreneurs are the agents of social and economic catalyst for positive transformation and change, this is because they create jobs for themselves and for others in a highly creative style, others by establishing new business while innovating the existing once. Aruwa (2006), Aminu (2012), and Nwachukwu (1990) observed entrepreneur as kind of people who have the ability to see and evaluate business opportunities, gather the necessary resources (human, natural and material) to take advantage of them and initiate appropriate action to ensure success, as the above conglomeration of definition has relief the question that asked who is an entrepreneur. However, this work defined entrepreneur as an individual who organizes resources into business entity through identification of peoples need and assume the risk independently and socially.

2.2 Entrepreneurship, Social Entrepreneur and Social Investment

Who is social investor and social entrepreneur? Schumpeter (1983) projected an understanding of the social entrepreneur as an engine of creative destruction whereby a driving market force compels him/her to bring new value to the system and thereby destroy what existed previously. This affirms that, as the world changes, social entrepreneurs change along which makes to affect the old system. Social investor/entrepreneur is one who create market assets for both profit and non-profit utilization, one that has the capacity to solve problems and sustainability plus ethical behaviors that are guided by corporate social responsibility (Ndubuisi, 2017). The above assertion would have mentioned the specific social contribution of social investors/entrepreneurs toward societal development. This is because social entrepreneur is someone that “profit” is second to societal needs, this paper can view social entrepreneurs as “Community Undertakings”. Ogunyemi (2008); Bonfanti, De Crescenzo, Simeoni, and Adaui, (2024), social entrepreneurship involves a devotion to addressing problems of the society, while social entrepreneurs borrow from the tenacity of businessmen and women, the focus is not on profit-making but working for the promotion of improved quality of life of members of their target communities. The above assertion has validated our opinion of social entrepreneurs as community undertakings.

What then is entrepreneurship? One cannot understand what social entrepreneur or social entrepreneurship is, unless the concept of entrepreneurship is clearly defined. Many authors have been at logger head with each other as to what exactly the definition of the concept. Amongst the scholars are; Gartner (1988) sees entrepreneurship as the “process creation of new organizations; while, Okpara (2000); Ayatse and Fidelis (2013), defines entrepreneurship as the willingness and ability of an individual to seek out investment opportunities in an environment and be able to establish and run an enterprise successfully



based on the identifiable opportunities. In addition, Nwachukwu (1990) defined entrepreneurship as a process of seeing and evaluating business opportunities, gathering the necessary resources to take advantage of them and initiate appropriate action to ensure success. Based on the above definitions, entrepreneurship is a systematic process that “entrepreneurs” take to arrive at their goals and objectives successfully when the available resources are well organized within it target.

Now social entrepreneurship, it has been defined by a group of scholars as not-for-profit initiatives in search alternative funding strategies or management approaches to create social value or impact (Austin, Stevenson and Wei-Skiller; Garima and Saxena, 2013 cited in Moses & Olokundun, 2014). Peredo and McLean (2006), defined social entrepreneur as simply the person who organizes and/or facilitate a business entity or corporation and carries the features social goals attached. In the same vein, it described it as one involves taking a business-like, innovative approach to the mission of delivering community services. Developing new social enterprise business ventures is only one facet of social entrepreneurship. Another facet is maximizing revenue generation from programs by applying principles from for-profit business without neglecting the core mission.

Another definition worth looking at says, social entrepreneurship as the socially responsible practice of commercial businesses involved in trans- sector partnerships (Sagawa & Segal cited in Garima & Saxena 2013). A group of researchers simply considers social entrepreneurship as a means to alleviate or curb social problems as well as speed up social transformation (Alvord et al. cited in Moses & Olokundun, 2014). The ideologies behind social entrepreneurship are not new. Examples are, the human race has produced individuals who made life commitment to making social impact not counting the cost or daunting obstacles on their path. In the last century, Florence Nightingale, the founder of the first nursing school and developer of modern nursing practices, was one of such exceptional individuals. The contributions of Margaret Sanger who founded the Planned Parenthood Federation of America – the precursor of the International Planned Parenthood Federation- equally singled her out as a social entrepreneur (Ogunyemi, 2008).

After critically studying the above definitions, social investment is any investment activity which has an expectation of both a social outcome and a financial return, which would usually be below market rate. This issue of social investment is not left out for entrepreneurs alone, Governments and it agencies are also contributing agents when it comes to social wellbeing of the society. According News Agency of Nigeria (NAN) October, 2016, through the Minister of State for Budget and National Planning “The ministry presented a memo to Federal Executive Council of Nigeria for notation and implementation on the progress of national rolls out of the social investment programme. The social investment programme will be in four phases according to the memo.”

The first phase is the homegrown school feeding social investment programme which is targeting 5.5 million primary school people in all the states of the federation from primary 1-3. She disclosed that 11 states were set to fully start the scheme which would involve feeding 3.5 million school children. The issues here is that, why or what happen to the other

remaining 25 state that are not ready for full implementation? Are they not victimizing the entitled beneficiaries from get their own share from the federal Government? These questions will require further research to buttress more on these issues and other relevant ones. The second is a job creation programme aimed at training 500,000 university graduates, who would be deployed to work in their various local communities as teachers, agriculture workers and health support workers. Ahmed said the grandaunts would be receiving a monthly stipend of N30,000 monthly for a period of two years. My take here is that, what could be the implications of employing thousands of our teaming youth for only two years? What plans did they have for them after serving them for two years?

The third phase is the Conditional Cash Transfer, where one million care givers would be given N5,000 monthly for a period of two years. The statement further said that, “Focus has been given to the extremely poor and vulnerable in our society and special emphasis is being placed to providing as many as possible in the North Eastern part of the country where a lot of Internally Displaced Persons.” Is a good one, but what criteria are they going to use to know poor ones in our society considering the greedy attitude of Nigerians? The fourth is the Enterprise Promotion social investment Programme, which is fundamentally the loan scheme which will be coordinated by the Bank of Industry (BOI). The statement further concluded that, about 1.66 million Nigerians, made up of market women, traders, artisans, small businesses, youth would be given loan from N10, 000 to N100, 000.

2.3 Social Investment in Gombe State

Gombe State is located in north-eastern region of the country and is one of fast growing state in Nigeria. This is due to the pool of investors that flown into the state. In the last few years, Gombe state has recorded a significant growth and success from indigenous, migrating and foreign investors. Among other social and corporate contributors as investigated by the study are; Aminu Global Resources Venture, the venture constructed Boreholes to the host community worth 15 million naira. The entrepreneur finds out that, the particular environment where he operates lack portable drinking water. Therefore, entrepreneurs are known as gap fillers and the company have demonstrated what we observed as social entrepreneurs in the society. Another corporate organization that has been providing social amenities to all the surrounding communities is Ashaka Cement but now the name has been changed to Lafarge Nig. Ltd which is located in the Northern part of the state in a village called Ashaka. According to Lafarge (2015), the company since 2002 has been constructing many blocks of class rooms to curtail the challenges of education in different nearby villages. These villages include Ashaka Gari, Bajoga, Tongo, Bage, Badabi, Juggol Burkono. More so, clinics were constructed in more than four (4) localities, including Jalingo, Ladde Bage, Bajoga, and Ashaka Gari. However, there is a village called Ladde Bage which was relocated to a new site by the company and provided them with well-structured and befitting buildings to every household of the village, include a central Mosque. These were done in line with the principles of social investment to at least take up some of the societal needs.

2.4 Theoretical Issues



Theories help to develop support for hypothetical and direction of discussion (Chog, 2008) while Bazza and Vandibe (2013) affirm that development and adoption of theories by researchers is of great concern, hence the need to adopt some set of theories to support our discussion. For the purpose of this study, the Kirzner theory of entrepreneurship is anchoring the study while Frank Nknight's Theory of entrepreneurship serve as the supporting theory.

Kirzner theory of entrepreneurship; this theory was championed by kirzner in 1973 in his work titled "Competition and Entrepreneurship", opined that, entrepreneurship is the imperfect distribution of information. He further says that, entrepreneurs are middlemen, producers and consumers. Therefore, I agree but not adopting it theory with the above assertion because, social entrepreneurship is all about meeting the societal demand by producing the needful elements. The theory missed how entrepreneurs and investors give part of their profit back to the society for development purposes. The second theory to be discussed is Frank Nknight's Theory. This theory described the most important characteristics of social organization by introducing uncertainty (Aminu, 2012). The theory looks at entrepreneur or social investors as those who specializes to bear uncertainty, perhaps, the amount spend on societal needs are not mentioned elsewhere because, it has become their responsibility, for any investment there should be a reward. Therefore, this study adopted Frank Knight's theory of entrepreneurship.

2.5 Empirical Review

Among the recent studies related to this study includes, Kamaludin, Xavier, and Amin, (2024) on social entrepreneurship and sustainability: A conceptual framework. The study was conceptual in nature and was limited to social entrepreneurship and sustaining it curse. It revealed that, social entrepreneurship is significantly related to sustainability. And concluded that, social entrepreneurship is an apparatus for sustaining development in the society.

Tinh, Tien, Trang, and Van Trai, (2023) conducted study on Agribusiness sustainability due to social entrepreneurship in Vietnam. The study was narrowed down to businesses in agricultural sector toward social enterprising. The findings of the study showed that, agribusinesses are being sustained by social entrepreneurship and concluded that, social entrepreneurship is being measured by agribusinesses for societal development.

Hidalgo, Monticelli, and Vargas Bortolaso, (2024) conducted a research on Social capital as a driver of social entrepreneurship. Social capital being one of the indicators of social investment was investigated as the driver of social entrepreneurship, the study revealed that, social capital is truly a driver of social entrepreneurship. The study was empirical in nature where survey design was used to generate data from the participants. The targeted population was all social entrepreneurs amounting 121 and the study used all the population as it sample size.

3.0 Methodology

The population of this study is the entire social entrepreneurs and social investors in Gombe State which the specific figure is not known due to the fact that, no institution or government agency has the actual record. Hence, this has given a room to purposively select the known social entrepreneurs and other organizations that has such programme on their system. This has been common among scholars (Krecia & Morgan, 1967; Vem, Mbasua, & Mackrop, 2019). The study stratifies 46 respondents which were drawn from among the entire social entrepreneurs and social investors in Gombe state which also served as the sample size of the study and the beneficiaries especially the host communities. This study adopted survey method to generate data from the respondents and descriptive statistics was used to analyze the data.

4.0 Results and Discussions

Table 1.1: Gender of the Respondents

Male	43	93.48%
Female	3	6.52%
Total	46	100%

Authors (2022)

Table 1.1 shows the gender of the respondents. Majority of the respondents are male with 43 (93.48%) out of the total number of the respondents while only 3 (6.52%) were female. This revealed that majority of social entrepreneurs and those at the helm of social operation in the organizations concern are majority male. By implication, the female counterparts are not doing the needful in the field of social entrepreneurship in Gombe state.

Table 1.2: Occupation of the Respondents

Business Only	34	73.91%
Business and Civil/Public servant	2	4.35%
Civil/Public Servant	2	4.35%
Politician	1	2.17%
Organizational Employee	7	15.22%
Total	46	100%

Authors (2022)

Table 1.2 shows the occupations of the respondents. 34 participants who represent 73.91% of the total respondent are engaged in running business entity only. Therefore, the normality of this study is proven by having majority of the respondents as directly social entrepreneurs.



While 2 participants which represents 4.35 of the total respondents combined business activities and civil service, and equally the civil/public servant has the same number. However, only 1 respondent which represent 2.17% of the respondent is a politician. Finally, 7 respondents which represent 15.22% of the total participant are employees of organizations that has social services in their companies. The composition of the above assertion is accurately harnessed to arrive at the extent of the impact of social entrepreneurship to the society and as well the individual and community at large.

Table 1.3: Topical and components questions

S/N	Questions	V. Good	Good	F. Good	Poor	Total
1	Organizations and social entrepreneurs in your environment have done?	30 (65.22%)	9 (19.57%)	7 (15.22%)	1 (2.17%)	46 (100%)
2	Social entrepreneurs and some organizations with same policies are biased in sharing	23 (50%)	6 (13.04%)	14 (30.43%)	3 (6.52%)	46 (100%)
3	They are touching the real needs of the society and community at large	27 (58.70%)	16 (34.78%)	2 (4.35%)	1 (2.17%)	46 (100%)
4	It has improved and improving the wellbeing of the society.	22 (47.83%)	17 (36.96%)	4 (8.70%)	3 (6.52%)	46 (100%)
5	Have your community benefited from social entrepreneurs and entrepreneurship activities.	16 (34.78%)	14 (30.43%)	10 (21.74%)	6 (13.04%)	46 (100%)
6	Entrepreneurship is key to societal development	35 (70.09%)	11 (23.91%)	0 (0%)	0 (0%)	46 (100%)
7	Social entrepreneurs are different from real entrepreneurs	11 (23.91%)	13 (28.26%)	12 (26.09%)	10 (21.74%)	46 (100%)
8	Government have been supportive on social investment	13 (28.26%)	12 (26.09%)	12 (26.09%)	9 (19.56)	46 (100%)

9	Government provide social amenities for social investors	6 (13.04%)	9 (19.56)	16 (34.78%)	15 (32.57)	46 (100%)
Total		183 (44.31%)	107 (25.91%)	75 (18.16%)	48 (11.62%)	413 (100%)

Authors (2022)

4.1 Discussion of the findings

Based on the findings from the summary of the questions in Table 1.3, on the impact of social entrepreneurship, the result showed that there is significant impact of the variables on the communities involved with 65.22% of the total respondents. On the second point which is on biasness of social entrepreneurs and organizations in exhibiting their social responsibilities. Of the total respondents, 50% suggested that they are biased in their activities. Therefore, by implication, social entrepreneurs are not really sincere in their operation. On the third variable which is on whether social entrepreneurs and entrepreneurship are directly touching the real needs of the society, the respondents agreed and tick “**very good**” option with 58.7% of the total respondents. Of the fourth variable which is on whether social entrepreneurs have impacted positively on the live of the society, the respondents asserted “**very good**” option with 47.83% of the total respondents. On the fifth summary of the questions on whether some communities have benefited from the social entrepreneurship, but the responses were weak and not impressive with only 34.78% of the total respondents said very well while 30.43% answered good and 21.74% answered fairly good, this means that, not all communities have benefited from the activities. On the sixth summary of the questions on whether entrepreneurship is key to societal development, the results showed that, 70.09% of the total respondents said “**very good**”, it is a key to societal growth and development while none 0% opposed the assertion. Finally, on the conglomeration of questions on whether social entrepreneurs are different from normal entrepreneurs? 23.91% said very good, 28.26% said good while fairly good and poor have 26.09% and 21.74% respectively. This shows that, there is slightly different between normal entrepreneur and social entrepreneur.

The findings of this work agreed with that of John and Hopkins (2007), the study was centered on “Increasing Appeal of Low Profit, Limited Liability Companies (“L³C) for Social Entrepreneurs: Beauty Tips from Great Britain’s Community Interest Company (CIC)”. the study was conducted in Britain and was limited to limited liability companies. Similarly, Moses and Olokundun (2014), carried out research on “Social Entrepreneurship: An Effective Tool for Meeting Social Challenges and Sustainable Development”, however, in his study, it was specific to social challenge unlike this work that encompasses social entrepreneurship and social investment the particularly centered on social values.

4.2 Summary of the Results and Findings



Table 1.3 above reveals the topical responses by the respondents. The total response is 322 (100%). Of the total responses (options) **“Very Good”** scored highest with 164 which represent 50.93% of the total respondents. This shows that, social entrepreneurship in Gombe state has impacted positively. Followed **“Good”** option with 86 score of the total respondents which represent 26.71%. Compared to very good option by implication, it is obvious that social entrepreneurship is far reaching on the lives of the communities. Similarly, **“fairly good and poor”** options have 49 and 24 each which represent 15.22% and 7.45% respectively.

From the results above, the findings revealed that, social entrepreneurship and social investment has significant relationship, which shows that, social values can be influenced by the certain level of social entrepreneurship and social investment.

5.0 Conclusion

This study centered on the examination of social entrepreneurship and social investment in Gombe state. The study has revealed that, there is strong relationship among the variables (social entrepreneurship and social investment). Despite the fact that, there is little literature on the topic especially in Nigeria, survey approach was used to generate data from the sampled social entrepreneurs also the study reviewed the available related studies and use purposive sampling approach in sampling the respondent which was used to arrive at its recommendations. However, the study concluded that, social entrepreneurship and social investment are the brain behind every successful society, hence the need for social support and encouragement so as to achieve the societal need and add social values.

5.1 Recommendation

The following recommendations were made after reviewing related literatures.

1. The study recommended that, social entrepreneurs/investors in Gombe state should enhance their social activities as this will make the state have social value.
2. The study recommended that, Government at all levels to support social investors and other related philanthropist activities where necessary especially in the area of tax policy, decision making and avoid bias in their transactions since it has significant impact on the social values.
3. The study recommended that, other social entrepreneurs should inward the society to provide other necessary needs of the environment where they operate to increase it social value.

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