

CULTURE AS A FUNDAMENTAL FACTOR IN THE ENTREPRENEURIAL SUCCESS OF THE IGBO

By

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Abstract

This study titled, "Culture as a fundamental factor in the Entrepreneurial success of the Igbo", has the objectives of highlighting the impact of colonialism on the entrepreneurial culture of the Igbo people, as well as the cultural values of the Igbo that encourage entrepreneurship among them, establishing the nexus between the Igbo world view/culture and the entrepreneurial success of the Igbo people and highlighting on the effect of the Igbo entrepreneurial success on Nigeria's economy. Institutional economic theory is used as a theoretical framework to analyze the effect of culture on entrepreneurship. A qualitative and descriptive method of analysis is also employed in this study to analyze the data presented. Hence, the findings of this study reveal that entrepreneurial activities in Igbo land are not a product of western civilization and colonialism but that of the Igbo cultural values and world views. Furthermore, it shows the impact of the entrepreneurial success of the Igbo on the Nigerian economy.

Keywords: Culture, Entrepreneurship, Economy, Igbo and Development

1.0 Background

According to Morrison, Rimmington, and Williams (1999), culture substantially determines the attitudes towards entrepreneurship. Culture encompasses motives that initiate and trigger entrepreneurship. Marysol, Rosa and Alexander (2017) noted that the cultural dimensions traditionally related to entrepreneurial activity and entrepreneurship include power distance and institutional collectivism. Power distance is defined as the degree to which members of a society expect the power to be shared unequally. Mitchell, Smith, Sewright, and Morse (2000), suggest that a high-power distance has a negative effect on business creation processes. According to Shane (1993), this argument is based on the fact that in these societies, individuals of lower social class may consider entrepreneurship as a unique process for individuals of high social class, as the latter would have the necessary resources at their disposal and experience required as a result. In this way, a high proportion of population outside this small group could fail to carry out entrepreneurship in the exercise of assessment of opportunities within the context. Kreiser, Marino, Dickson and Weaver (2010) posit that previous research found that entrepreneurs in cultures with low power distance will have more autonomy and negotiate with less hierarchical bureaucracy, so they are more involved in the behavior of taking risks than those in cultures with high power distance.

On the other hand Aldrich and Wiedenmayer (1993), highlight that Institutional collectivism reflects the degree to which individuals are encouraged by social institutions to integrate into groups within organizations and society. In this sense, Manolova, Eunni, and Gyoshev (2008) posit that societies that value entrepreneurship and innovation introduce an efficient institutional system to promote innovative companies.

This is where this study comes in. In Igbo societies there is low power distance as the degree to which members of the Igbo society expect power to be shared unequally is low. This is because the Igbo people are highly independent - minded people and are given to pursuing personal interests and, therefore, would not subscribe to inequality in power sharing, thus leading to a state of balance of power which is reflected in their belief as portrayed in the saying- "Igbo enweeze" (Igbo has no King/every man is a king onto himself). Hence this culture of balance of power among the Igbo people has created an economic environment among them whereby every Igbo strives for economic relevance and personal profit, thereby breeding entrepreneurship in the economic system of the Igbo.

Furthermore, the belief among the Igbo that every man is a king onto himself showcases the individualistic tendencies of the Igbo people as against institutional collectivism which reflects the degree to which individuals are encouraged by social institutions to integrate into groups within organizations and societies. Hence the entrepreneurial success of the Igbo is not a product of Institutional collectivism but a product of their dogged individualism. This explains why they tend to survive regardless of the odds against them, as each one competitively fights and works hard to secure his own interest and profit. The institutional collectivism and the dogged indefatigable struggle for survival were not touched by colonialism, despite the changes it effected on the Igbo in the areas of mode of worship, dressing and culture. The entrepreneurial spirit and prosperity of the Igbo remained intact not minding the colonial influence and impact. What seem to have sustained this dogged, entrepreneurial characteristics were the Igbo world view and value system. And this proposition is to be substantiated in this study.

It is against this backdrop that this study is charged with the objective of the impact of colonialism on the entrepreneurial culture examining of the Igbo people and the Igbo cultural values that encourage entrepreneurship. The study is also purposed to establish the nexus between the Igbo world view, culture and their entrepreneurial propensities and also find out the effect of the entrepreneurial success on the Nigeria's economy.

The research method which this study employs is the Descriptive analysis of data drawn from related published works in the overview of literature. Also, to achieve its objectiveness, the study uses discrete method of analysis for the materials.

In terms of thematic scope, the study focuses on Igbo culture, especially their worldview and value system. It is concentrated on the Igbo geographical space and Nigeria, by extension.

In terms of significance, the study is expected to be beneficial to national and international development partners and scholars. It could assist them in cultural development studies. Empirically speaking, the study is expected to trigger off some further studies as a reference material. In practical terms, the study is hoped to expose very advantageously, the dynamic nature of culture.

As for the organization of the works, it runs through the section of introduction, the overview of literature and the theoretical framework, data presentation and analysis to the summary of findings and conclusion. It is a step-wise treatment of sections.

2.0 LITERATURE REVIEW

Here we are going to do a review on the views and opinions of some scholars on the subject of culture and entrepreneurship. Also a relevant theory would be used here to analyze the subject of this study.

Culture has been defined in different ways, in anthropology Kluckhohn (1951) views culture as consisting of patterns of thinking, feeling and reacting, acquired and transmitted mainly by symbols, constituting the distinctive achievements of human groups, including how to make the products. For him, the essential core of culture consists of traditional ideas and associated values. Also an anthropologist, Clifford Geertz (1973) conceptualized culture as the sets of control mechanisms, plans, recipes, symbols, rules, and constructions. Hofstede (1980) defines culture as the collective programming of the mind distinguishing members of a group or category of people from others, where the "category" can refer to nations and regions within or between nations, ethnic groups, religions, occupations, organizations or genres. Thus George and Zahra (2002), posits that culture is used to refer to the set of values of a nation, a region or an organization, also culture shares and strengthens social institutions, and over time, these institutions, reinforce cultural values.

Furthermore, highlighting culture as one of the entrepreneurial drivers among the Igbos Mbaegbu and Ekienabor (2018), noted individualism as an aspect of the Igbo culture stating that with a background of hard environment the Igbo has to secure him first before becoming his brothers' keeper. It is this culture of personal interest first that helps him nurture his business from a micro and humble beginning to a Small or Medium Enterprise (SME) and lastly to a large enterprise. Secondly, seeing that there may be no help coming from elsewhere the Igbo develops internal locus of control that makes him daring and achievement oriented. But he further highlighted that although they are basically individualistic, they have collectively also developed a culture that is based on Kinship networking (or *Umunna*) in order to survive.

Again Onwuejeogwu (2010), posits that part of the Igbo culture is their mentorship culture he demonstrated it by stating how the influence of the extended family system (*Umunna*) is used in entrepreneurship training among the Igbo whereby a successful entrepreneur picks up a nephew or a young cousin and puts him under internship in his own line of business for some years until he is able to freelance on his own with the seed or endowment capital the "Master" will give him. While on his own the young fellow also tries to mentor another relation and the group develops entrepreneurially.

Thus it is crystal clear that entrepreneurship is embedded in the culture fiber of the Igbo people.

On the other hand the term entrepreneurship is derived from the term entrepreneur. According to Rumball (1989), in 1730, the French economist Richard Cantillon described the entrepreneur as an individual who identifies opportunities and takes risks. Schumpeter (1934) suggested that an entrepreneur is an individual who tends to break the balance of the market by introducing innovation within the system. Some use a broader definition such as the creation of new companies. Harper (1996) identified that entrepreneurship is the main force of the economy and defined entrepreneurship as an activity search of profits aimed at identifying and solving specific problems in structurally complex and uncertain situations. According to Sheffield (1988), over time the definition of entrepreneurship has expanded to include economic classification, management style and/or personal attitude. Low (2001) defines entrepreneurship as the process of identifying, evaluating and capturing an opportunity. Moreover, George and Zahra (2002) define entrepreneurship as the acts and processes by which societies, regions, organizations or individuals identify and continue business opportunities to generate wealth. Katz and Green (2009), define the entrepreneur as a person who owns and initiates an organization focusing on "earnings and growth" and shows a tendency to "innovative behavior". According to Mbaegbu and Ekienabor (2018), it came into use during middle ages and was used to describe a person playing varied roles. An entrepreneur was the organizer of production, the risk taker in investment, commercialization of inventions. Kent, Sexton, and Vesper (1983), also ascribed the management functions of organizing, coordination and supervising of production as part of the work of the entrepreneur. Schumpeter (1934) later added innovation as one of the many-sided functions of the entrepreneur and described innovation as the discovery of new methods of combining factors of production or perfection of an old method, introduction of new goods and services, opening of new markets and developing a new source of supply of raw materials. There is a litany of conceptualizations of the Entrepreneur. Meredith, Nelson, & Neck (1996), summaries it all by defining the entrepreneur as any person who has the ability to see and evaluate business opportunity and takes advantage of it even if it means relocating his place of abode in order to actualize his mission and profit from the venture. Entrepreneurship encompasses all the functions: creating an enterprise by innovation or penetrating into new market in order to live by profit. In 1999, Inegbenebor and Osaze differentiated various grades of entrepreneurship on a continuum from craftsman entrepreneurship to opportunistic entrepreneurship which establishes large scale enterprises. The craftsman entrepreneur is often referred to as a *micropreneur*. The bottom line for defining an entrepreneur according to Nwachukwu (1990) is the ability to create a business, nurse it to growth and profitability or take over an existing nonperforming business to turn it around or discovers a new market for existing goods and services in order to live by profit.

It is on this last note that many Igbos are recognized as entrepreneurs. They find new markets all over Nigeria. In West Africa from Cameroon to Ivory Coast there is good population of Igbos taking advantage of profitable businesses opportunities. They are in Equatorial Guinea, Sao Tome and Principe, Gabon and South Africa. They are in Malaysia, Singapore, China, Japan and Dubai. They are located in all the states of USA

and Canada as well as UK and Western Europe. Where ever they migrate to they receive help including finances from the local branch of the Igbo Union and the *Eze-Igbo* of the locality. They form a ring of brothers in distant lands offering help. Igbo entrepreneurs are often suppliers-middlemen, wholesalers and retailers (micropreneurs) breaking bulks, innovating and meeting needs in the interior markets of their hosts and living on their profits. According to Mbaegbu and Ekiabor (2018), it was the Igbo who introduced packaged water (*pure water*) into Ghana.

2.2 Theoretical Framework

Institutional Economic Theory

The objective of this theory is to establish and analyze the effect of culture on behavior and in this case the effect of culture on entrepreneurial activity. Hofstede, (1980), notes that this theory roots largely in psychological literature, and assumes that culture has a direct manifestation in the behavior of people belonging to a specific culture. It influences the personal values and behavior of individuals. According to Hayton, George, and Zahra (2002), national culture can support or prevent corporate behavior at the individual level. From this perspective, a culture that supports entrepreneurship allows more people to exercise entrepreneurial potential, and in turn, increases business activity.

Thus, we can explain the effect of culture on the entrepreneurial success of the Igbo on the basis of this theory. According to Chinwuba and Ezeugwu (2017), the Igbo entrepreneurial worldview which is the pervasive unified socio-economic picture of their cosmos is the main catalyst behind their socio-economic rhythms in the universe. Uchegara (2009) as well affirms that the quest to establish an enterprise is mostly determined by the worldview/culture of the individual. A key aspect of this worldview is the Igbo culture of adoration and honour for persons who by hard work have accumulated wealth. According to Oguejiofor (2009), this tradition of encomium is discernible even in Igbo religious beliefs, rites, rituals, festivals, folklores and myths. As a matter of fact, the Igbo people see wealth as a means of gaining social prestige and acquiring social befitting rank. This stems from Igbo cosmological view of human existence encapsulated in their proverb *Nwatakwochaaaka, osoro Okenyerienri* (A child that washes his hands dines with the Elders). This tradition therefore serves as an incentive towards purposeful entrepreneurship in the Igbo society. Hence for the Igbo people, entrepreneurial success is not just a choice but a must. This eschatological reality stemming from their worldview is indeed part of the drive behind the Igbo ambitious and competitive entrepreneurship, thus buttressing the effect of culture on the entrepreneurial success of the Igbo people.

The strength of this theory lays on the fact it properly serves its objective of establishing and analyzing the effect of culture on entrepreneurial behavior but its weakness stems from the fact that it does not provide analysis in the case of entrepreneurial success in a culture that does not support entrepreneurship.

3.0 DATA PRESENTATION AND ANALYSIS

In this section, the researcher is set to analyze the data collected for the study.

3.1 The Impact of Colonialism on the Entrepreneurial Culture of the Igbo people

According to Chinwuba and Ezeugwu (2017), though, colonialism is highly linked with economic interest, its role in Igbo entrepreneurship is obvious from the perspective that it highly exposed the Igbos to legitimate trade and broadened their scope of entrepreneurial insights. Ottenberg (1959), noted that what was unique about the economic relations between the Igbo and Europeans is that they were intensive, continuous and of long duration. Through trade, first in slaves and later in palm products, the Igbo acquired many new items of material culture, new wealth, and new standard of values and prestige, the production and distribution of goods for exports became anybody's business, and economic contacts between Europe and Igbo were established on a broad basis.

Chinwuba and Ezeugwu (2017), further noted that at the colonial period, Igbo entrepreneurial performance was visible in Agriculture, trade and manufactures. Among the trio, Agriculture received the strongest emphasis. But there was trade between the Igbos and the Europeans. This trade dwelt on cash crops which formed raw materials for European industries. There was also an internal trade among the Igbos as well as an external trade between the Igbos and their neighbours before and at this period. On the other hand, Igbo people were versed in crafts and manufactures. Yet, colonialism brought a new phase versed with individualistic capitalist attitude. This introduces a barrier between the individual and Igbo communalistic existence. Though the Igbos are from the out-set capitalistic but live in communally with other members of the society. The point here is that Igbos did not acquire entrepreneurial skills from the Europeans as observed by some scholars. In fact, Igbos has been entrepreneurial within and outside their society years before the advent of the Europeans. It is rather colonialism in its diverse facets that eroded Igbo traditional and economic values pertaining to their communalistic republican dependency emphasis, and strengthened individualistic way of living which also deepened and showcased Igbo entrepreneurship.

In spite of this economic relationship, the Colonialists were in control of the market to their own greater advantage. Consequently, the process increased the number of Igbo entrepreneurs but still created unimaginable poverty among the greater Igbo populace that the natives were left with the sole choice of self-effort to achieve survival. Along the same line, Odimegwu (2008) posits that the post-colonial Africa was economically sapped, as the colonialists engaged in practical exploitation of the colonized through multifaceted means. This exploitation on the other hand led to a wide individualistic search for economic autonomy and personhood. Hence the Igbos dispersed engaging in all forms of entrepreneurial ventures to achieve socio-economic fulfillment.

3.2 Cultural Values of the Igbo that encourage Entrepreneurship

Regarding the cultural values of the Igbo people Casmir, Ome and Nwankwo (2014), described some attributes of the Igbo cultural value along this line: **Pride-** By all indication, an Igbo man is the type that feels very arrogant to reckon with others at any point in time. He believes that he is a king in his home in as much as nobody feeds him and his family, therefore damning every other person and the people in authority. This has made him infamous in Nigeria. **Transparency or Proven Character-**An Igbo

man, of course, is naturally endowed with and exhibits a proven character or transparency. This results from the Igbo belief that “imebi aha nwaogaranyakaogbugbuya” as well as their belief in the Igbo customary meaning that “N’ezi aha kauba”. This is a reflection of Ozo- Eze symbolism propagated by the Nri system. This Igbo value and characterization is in accord with what Norris (2001) would regard as the roots of a federal democracy and its survival. **Self-Esteem and Self-Belief-** An Igbo man is one who strongly believes in self-esteem and self-belief. That is, the consciousness that whatever is worth doing is worth doing well and the desire to attain the peak of his target in it. The Igbo man has strong self-reliance in his ability to achieve his goal in life. He believes that there is nothing any man could do to him. **Dedication to Duty-** An Igbo man is known to be highly dedicated to duty resulting in his belief that in whatever field of endeavour he or she is found he must remain an achiever. **Rectitude-**An Igbo man believes that he is being cultured in doing things in a proper or universally accepted manner. In other words, he is bestowed with pure sense of standardism. **Ambition-** An Igbo man is no doubt a man full of ambition. He wants to be at the top or ahead of others in every field of life. **Perseverance-**An Igbo man is one who always perseveres in his struggle to make ends meet. He is extra resilient to retrogressive factors of life. No matter the ups and downs in his struggle to survival, an Igbo man believes that giving up is not the best, so the end determines the means. This is a reflection of Ikenga symbolism. **Self-Control-**An Igbo man is one always full of self-control. His all time consciousness is to respect and avoid disgrace to himself. This imbues in him the sense of self-control. Again this is another Ikenga quality. **Bravery-**This is one of the natural attributes of an Igbo man. An Igbo man is conscious at all times of self-defense and the desire to conquer. This is found in the Igbo adage “mberede nyiri dike, mana mberedeka e jiama dike” meaning: surprise attack conquers the brave but it is also that which marks the brave. **Hard Working-**The Igbo are hard workers, because they naturally believed in the philosophy that one must always be the architect of his or her own destiny. Therefore, they determined to work hard and succeed. This is again another Ikenga symbolism (Ebigbo, 2002). Hence these cultural values described above to a very large extent has enabled the Igbo people to achieve tremendous success in all their various endeavours.

3.3 The Nexus between Culture and Entrepreneurship in Igbo land

Culture is a people’s way of life. It has to do with a people’s worldviews, beliefs and customs which to a very large extent influence and determine their decisions and actions. The culture of a people therefore affects the way they view and live life. On the other hand entrepreneurship is the process of extracting profits from new, unique and valuable combinations of resources in an uncertain and ambiguous environment. This has to do with the process in which the entrepreneur combines and manages other factors of production in order to thrive and maximize profit. In other words entrepreneurship relates to the capacity to task on one’s survival instincts to eke-out a living from limited resources, maximizing profit and expanding the frontiers of an investment. Thus the worldviews and beliefs of the Igbo people is such that inclines them to always strive to expand irrespective of how little their start-up may be. So it can be asserted that the culture and worldview of the Igbo is entrepreneurial in nature. Consequently, Ogugua, (2003), states that Igbo people are exceptional in seeking after and running after opportunities so as to become active economic individuals regardless of the meager resources available to them. These show their effort to gratify their inner

desire to be truly Igbo and economic reliant personalities. Ogugua thus notes that to be truly Igbo is to belong by birth and action; to participate in Igbo beliefs, ceremonies and activities, and to feel at home in this universe. A major way through the Igbo feels at home and comfortable is by the accumulation of wealth and becoming economically relevant. Furthermore, Chinweuba and Ezeugwu (2017), posits that Igbo people all over work hard to transform economic resources within their control from an area of lower to an area of higher productivity and greater yield deriving strength from Igbo philosophy of life reflecting in the expression “Onyeruo, O rie” (He who works must enjoy the wealth). This to a great extent reveals how the worldview of the Igbo impacts on their economic life and wellbeing.

A key component of an entrepreneurial mindset is the idea of having multiple streams of income, which is engaging in various sources of generating wealth. This idea is what is reflected in another Igbo philosophy of life expressed- “Adighi ano otu ebe ekiri mmanwu” (the masquerade is not viewed only from one spot). This philosophy is what has made Igbo people to be very industrious. They hardly rely on a single source for their sustenance. For the Igbo satisfaction is not just derived from earning income but from earning it through different sources at the same time, the quest would therefore be on how to find ways to keep multiplying the sources. Hence this tendency makes the Igbo to be hard working, deriving strength from another Igbo philosophy of life which states that “Aka ajaajan’ebuteonummanumanu” (hard work yields wealth). These worldviews and beliefs thus keep them moving even in the midst of harsh environments and difficult moments with the hope that it would get better as they persist in hard work. Based on these, Anyanwu (1999) observes that Igbo people has to a great extent refrained from relying heavily on government for support but are working towards self-reliance, and even makes meaningful contributions to Nigeria’s economy while receiving the lowest decreasing allocation from the federal government. This is seen very much in Nnewi, as all the industries in Nnewi are all owned by individuals with literally zero support from the government. Clearly is the fact that Igbo people consider purposeful hardwork, and personal effort as a key way of survival. Thus everyone aims at starting up an enterprise and nurturing it to grow, highlighting their entrepreneurial tendencies. This therefore stems from their worldview which is inculcated in them from birth as a guiding principle and a drive towards entrepreneurial performance.

According to Uchehara (2009), another significant part of the worldview and culture of the Igbo is praise and recognition for well-earned wealth. Indeed, the Igbo see wealth as a way of advancing their social prestige and attaining social befitting status. This is as a result of the Igbo cosmological view of human existence summed up in their proverb “Nwata kwochaa aka,o soro Okenye rie nri”(A child that washes his hands dines with the Elders). Based on this worldview, the traditional Igbo people display the vastness of their lands, large farms and abundant harvests, their large compounds noticeable by many houses and peopled by wives, offspring and dependants which are the evidence of their entrepreneurial strides. This fetches them accolades and titles from the society such as *Ozo*, *Oba*, *Ichie*, *Ochiliozuo*, *Osirioha*, *Ogbuehi*, and so on. By this, one is deemed fit to attain the social rank in Igbo context based on his large wealth and philanthropic deeds felt by the community. It is thus pertinent to note that this tradition works as a motivation for purposeful entrepreneurship in the Igbo society.

Hence for the Igbo, entrepreneurial success is not just a choice but a must. All these therefore portray how the Igbo culture and worldview to a great extent impacts on the entrepreneurial mindset of the Igbo people.

Again other characteristics of the Igbo culture include individualism, competitiveness and adaptability to change which fuel entrepreneurialism and capitalism in the region. These characteristics were very instrumental in the ability of the Igbos to bounce back from economic squalor after the Nigeria civil war to economic prosperity few decades after. They quickly adapt to change and find ways to make the best out of every situation no matter how difficult it may be. They are quite individualistic which sometimes may have a negative connotations of selfishness but nevertheless it is the same attribute that enables them to effectively compete among others and still achieve success despite the setbacks they have suffered over the years. Thus these attributes enables them to succeed under pressure. So it has to state that the entrepreneurial performance of the Igbo people is underscored by their economic culture and value, which are highly existential in their traditions and belief system. Furthermore Igbo people as well have rules of inheritance that encourage specific institutional factors, especially as regards business administration and succession mechanisms, which have played a central role in facilitating and boosting industrial development in Nnewi.

Nonetheless, it is worthy of note that not all Igbo groups are as successful and prosperous in their entrepreneurial efforts. The question then is- why is it so? The answer to the question may not be farfetched. A fundamental component of the entrepreneurial mindset is adventurism and risk-taking. This is because most times business and investment ideas to be exploited are many times shrouded in obscure areas that have not been exploited before, hence it requires an adventurous mind and a risk-taker to venture into them. Next is that resources are most time scarce or limited, thus there is an amount of risk-taking required to fore-go some opportunities to invested in another instead. The reason therefore becomes clear as some Igbo groups as far as from the pre-colonial era were well known for their adventurous tendencies. These groups include the Aro people who traversed the various parts of Igbo land and beyond during the pre-colonial era, not minding the obvious limitations associated with long distance travel in those days, in pursuit of their economic and religious interests and till today are very adventurous and prosperous in business too. The Nnewi people as well demonstrated a lot of risk-taking ability when they decided after the Nigeria civil war to stay back in Nnewi to develop their businesses despite the fact that Nnewi before then was not a business hub as such but they started from the scratch to build a local environment into an industrial city that it is today. Indeed it takes a quantum of risk-taking to venture into new areas and Nnewi people possessed that virtue a whole lot. Hence, risk-taking and adventurism which are as well components of entrepreneurship are the virtues that have marked some Igbo groups out to be more prosperous than others. These virtues are by no means the prerogatives of these groups, as anyone who applies the necessary principles of entrepreneurship would achieve the same results.

3.4 The effect of the Igbo Entrepreneurial success on Nigeria

However it is viewed, the Igbo people of Nigeria have achieved tremendous entrepreneurial success. Currently their contributions to the Nigerian economy are

quite profound. According to Orugun and Nafiu (2014), Igbo entrepreneurs play vital roles in the growth of Nigerian economy. Igbo entrepreneurial activities have been observed to be the backbone for the economy of Nigeria, and have facilitated as well as improved the standard of living of the people at both rural and urban settings.

Furthermore, Olutayo (1999) posits that right from Nigeria's independence, Igbo people have the highest record of 68,220 individuals in credit association as compared to 5,776 and 2,407 individuals for the western and northern Nigerians respectively. Following the 2013 Maliga's (2013) research, 74% of investments in Lagos state alone are owned by Igbo people, 5% by Hausa-Fulani, 15% by non Nigerians, 5% by other Nigerians and 1% by Yorubas. In line with this research, Udegbe (2013) posits that statistics also show that in Lagos, Igbo's investments is not less than N300 trillion; it is double of that in Abuja at about N600 trillion; in Kano and Kaduna, Igbo's investments run up to N10 trillion respectively, while in Borno, Yobe and Adamawa states, Igbo investments in N5 trillion respectively; in Plateau state, Igbo investment is hovering over N15 trillion.

According to Chinwuba and Ezeugwu (2017), at the moment, the number of Igbo people in credit associations and entrepreneurship has continued to increase more and more. This is why 2011 Sahara report describes the Igbo people as Nigeria's major and most enterprising ethnic group and a significant player in Nigerian economy. For the Igbo people when compared to the other major ethnic groups in Nigeria, are in the forefront of entrepreneurial activities. Based on this reality, Agazie (2012) notes that if Igbo tribe is to be removed from Nigeria, the country will suffer severe politico-economic collapse, and any Nigerian government that ignores the Igbo people does so at the risk of its economy.

4.0 SUMMARY OF FINDINGS AND CONCLUSION

4.1 Summary

From onset entrepreneurship has been part of the way of life of the Igbo people and the means by which they survived. In as much as the coming of the Europeans had its effect on the practice of entrepreneurship in Igbo land, entrepreneurship was not an outcome western civilization in Igbo land but has been an indigenous way through which the people made their living.

There is a link between the culture and worldview of the Igbo people and their entrepreneurial mindset. This is seen in the way their culture promotes the ideals of dignity of labour, multiple streams of income, as well as praise and recognition for well earned wealth. The link is further established by some characteristics of the Igbo culture which include individualism, competitiveness, adaptability to change, adventurism and risk-taking, which are essential attributes necessary for entrepreneurial success.

The entrepreneurial success of the Igbo has no doubt impacted positively on the Nigerian economy, as the Igbo entrepreneurial activities have been observed to be the backbone for the economy of Nigeria, and have advanced the standard of living of the people at both rural and urban settings.

4.2 Conclusion

In conclusion this study has looked at how culture affects entrepreneurship by influencing attitude and behavior. It reviewed the views and opinions of various scholars on the subject of culture and entrepreneurship. In line with the objectives of the study data were presented and analyzed. This study therefore would indeed be significant and valuable to national and international development partners and scholars in the area of development studies as it elucidated on aspects of the Igbo culture that are relevant to economic development.

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