

INNOVATION AND ENTREPRENEURSHIP DEVELOPMENT AMONG CUSTOMERS OF SELECTED BANKS IN NIGERIA

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Abstract

The study investigates innovation and entrepreneurship development among customers of selected banks in Nigeria at Ikeja Local Government Area, Lagos State. Primary source of data was used in carrying out this study. One hundred and eighty eight (188) completely filled and returned copies of questionnaire used as the sample size usable for the study. The data collected were analyzed using EvIEWS Software through descriptive statistics, multiple regression and correlation coefficients. The finding indicates that there is significant relationship of product innovation on entrepreneurship development in Nigeria as reported by hypothesis one; it was also revealed that there is significant relationship effect of process innovation on entrepreneurship development in Nigeria as suggested by hypothesis two and lastly, it was also observed that there is significant relationship between the combined effect of innovation on entrepreneurship development in Nigeria.. The study concluded that the development of entrepreneurs and entrepreneurship is important and can be stimulated through a set of supporting institutions. The study therefore recommends among other that there should be sound national economic policy with respect to SMEs, including recognition of the vital contribution of innovation and entrepreneurship to national economic development.

Keywords: Innovation; Development; Entrepreneurship; Entrepreneurship Development; Banks