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# ASSESSMENT OF ECONOMIC STRATEGIES FOR CREATING EMPLOYMENT OPPORTUNITIES IN SOUTH-EAST NIGERIA

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**ABSTRACT**
This study investigated the extent to which economic strategies encourage the creation of employment opportunities in South-East Nigeria. The study focused on entrepreneurship development, small and medium-scale enterprise (SME) support, access to finance, industrial development, infrastructure provision, skills acquisition and investment promotion. The study made use of a descriptive survey research design. The population comprised 11,765 economists and entrepreneurs, while a sample of 302 respondents was chosen, consisting of 200 economists and 102 entrepreneurs from Aba in Abia State, Onitsha in Anambra State and Abakaliki in Ebonyi State. A structured questionnaire was used for data collection. The research questions were answered using mean and standard deviation, while the hypotheses were tested using t-test statistics at the 0.05 level of significance. Results from the first research question indicated accepted assessments of entrepreneurship development, SME support, access to affordable finance, business training and financial incentives as mechanisms for employment creation. The second research question, in the same direction, showed agreed assessments of industrial development, electricity, roads, infrastructure, skills acquisition, technical and vocational education and industrial clusters. The study concludes that economic strategies are seen to have considerable practical importance for employment creation. The study recommends that coordinated investment in productive infrastructure, accessible finance, entrepreneurship education, industrial development and skills formation can strengthen employment outcomes.

**Keywords:** Economic strategies, employment opportunities, entrepreneurship, SMEs, access to finance, industrial development.

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## 1.0 Introduction

Employment creation according to Azu (2023) still remains a focal objective of economic development because productive employment encourages income, reduces poverty, boost household welfare and contributes to economic growth. In developing economies such as Nigeria, the problem is not simply to increase the number of persons working but to widen productive and sustainable employment opportunities. The World Bank believes that Nigeria requires stronger productivity growth, improved private-sector conditions, infrastructure, access to finance and investment to create more productive jobs.

The South-East geopolitical zone, comprising Abia, Anambra, Ebonyi, Enugu and Imo States, as observed by Felix (2024) have considerable entrepreneurial, commercial, manufacturing, agricultural and human-capital potential. Commercial areas such as Aba and Onitsha show the capacity of private enterprise to generate economic involvement and employment. Nevertheless, as stated by George (2022) that the entrepreneurs in the region operate within an environment affected by insufficient infrastructure, high operating costs, limited access to affordable credit, skills gaps, insecurity, policy uncertainty and other challenges. These gaps can limit the capacity of businesses to expand and employ more workers.

Economic strategies therefore can be said to be deliberate government and private-sector measures designed to improve production, investment, enterprise development and labour-market outcomes. Such mechanics include entrepreneurship development, SME support, access to finance, industrialization, infrastructure provision, skills acquisition and investment promotion. Nigeria's development planning framework has consistently recognized employment generation, infrastructure, industrialization, human-capital development and private-sector participation as important components of economic transformation.

Recent national policy direction according to Azu (2023) has also placed industrialization, value-chain development, MSME participation, infrastructure, skills and job creation at the centre of economic strategy. Against this background, this study assesses the contribution of selected economic strategies to employment opportunities in South-East Nigeria.

### 1.1 Statement of the problem

The study is concerned with the persistent problem of unemployment in South-East Nigeria despite the implementation of various economic strategies aimed at creating employment opportunities. It remains unclear whether these strategies have effectively generated jobs and improved livelihoods. Differences in stakeholders' perceptions also raise questions about their effectiveness, implementation challenges, and contribution to sustainable economic development across the region.

### 1.2 Objectives of the study

The general objective of this study is to assess economic strategies in creating employment opportunities in South-East Nigeria.

The specific objectives are to:

1. assess the extent to which entrepreneurship development, SME support and access to finance contribute to employment creation in South-East Nigeria;
2. determine the extent to which industrial development, infrastructure provision, skills acquisition and investment promotion contribute to employment creation in South-East Nigeria.

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### 1.3 Research questions

1. To what extent do economic strategies such as entrepreneurship development, small and medium-scale enterprise (SME) support, and access to finance contribute to the creation of employment opportunities in South-East Nigeria?

2. To what extent do government economic strategies such as industrial development, infrastructure provision, skills acquisition, and investment promotion contribute to the creation of employment opportunities in South-East Nigeria?

### 1.4 Research hypotheses

$H_{01}$: There is no significant difference between the mean ratings of economists and entrepreneurs on the extent to which entrepreneurship development, SME support and access to finance contribute to employment creation in South-East Nigeria.

$H_{02}$: There is no significant difference between the mean ratings of economists and entrepreneurs on the extent to which industrial development, infrastructure provision, skills acquisition and investment promotion contribute to employment creation in South-East Nigeria.

## 2. Literature review

### 2.1 Conceptual literature

**Economic Strategies:** Economic strategies are deliberate measures adopted by governments, institutions and private economic actors to influence production, investment, enterprise development, productivity, income and employment. They may involve fiscal policies, monetary measures, industrial policies, entrepreneurship programmes, infrastructure investment, financial interventions, skills development and investment promotion.

Economic strategies include fiscal, monetary, industrial, trade, investment, enterprise and human-capital measures planned to influence economic activity. From an employment perspective, an effective economic strategy should add productive potential while creating an environment in which businesses can invest and expand.

**Employment:** Employment refers broadly to an engagement in productive economic activity for remuneration, profit or other economic returns. Employment can take the form of wage employment, self-employment, entrepreneurship, casual work or other forms of economic involvement.

**Employment Opportunities:** South-East Nigeria is one of the economically active areas in Nigeria and possesses significant commercial and entrepreneurial potential. Aba, in particular, is widely recognized as an important commercial and manufacturing area. Involvement in footwear, leather products, garments, metal fabrication, trade, services and other forms of small-scale manufacturing opens opportunities for self-employment and wage employment.

The importance of economic strategies to employment creation arises from the relationship between investment, production and labour demand. When enterprises widen production, they may require additional workers. Similarly, when infrastructure improves, production costs can fall, markets can expand and private investment can increase.

Nevertheless, the effectiveness of economic strategies hinges on implementation. Policies may create fewer employment effects when they are poorly funded, inconsistently implemented or undermined by insufficient electricity, transport infrastructure, insecurity, inflation, poor credit and regulatory uncertainty.

One major strategy is entrepreneurship development. Entrepreneurship programmes equip individuals with business knowledge, managerial competencies, innovation skills and, in some cases, financial assistance. Entrepreneurs who successfully establish businesses may

employ themselves and subsequently engage others. This makes entrepreneurship an important strategy for addressing unemployment, particularly among young people.

A second strategy is small and medium-scale enterprise support. SMEs contribute to production, trade, services and local value chains. Government support may include tax incentives, credit schemes, technical assistance, market access and simplified regulatory processes. When such support encourages enterprises to expand, demand for labour may increase.

A third strategy is access to finance. Businesses need capital to purchase equipment, inputs, rent premises, adopt technology and expand production. High borrowing costs and limited access to credit can discourage viable enterprises from reaching their productive potential. Consequently, affordable credit can encourage enterprise survival and employment generation.

Industrial development constitutes another major strategy. Industrial policies can encourage manufacturing, processing, value addition and development of industrial clusters. Infrastructure provision is equally crucial. Electricity, roads, transport, telecommunications and logistics affect the cost and reliability of business operations.

Finally, investment promotion and skills development can intentionally facilitate employment. Investment incentives can attract domestic and foreign investors, while technical and vocational education can provide enterprises with appropriately trained workers.

## 2.2 Theoretical literature

### Theoretical framework

The study adopted Schumpeter's Theory of Entrepreneurship and Innovation and was supported by Human Capital Theory.

Schumpeter (1934) viewed the entrepreneur as an agent of economic development who introduces new products, production methods, markets and organizational arrangements. Entrepreneurial activities can therefore strengthen investment, innovation, production and employment. In the context of South-East Nigeria, entrepreneurial development can help individuals establish and expand businesses, thereby creating direct and indirect employment.

Human Capital Theory, associated with Becker (1964), holds that investment in education, training and skills enhances the productivity and economic value of individuals. Skills-acquisition programmes and technical and vocational education can increase employability and encourage self-employment.

Together, the theories suggest that employment creation needs both enterprise formation and productive human capacity. Entrepreneurship creates opportunities for businesses to emerge and expand, while human capital enables workers to possess the knowledge and technical competencies vital to productive ventures.

### Schumpeter's theory of entrepreneurship and innovation

The study is mainly anchored on Schumpeter's Theory of Entrepreneurship and Innovation, associated with Joseph Schumpeter (1934). Schumpeter considered the entrepreneur a crucial agent of economic development because entrepreneurs introduce innovations into the economic system. Such innovations may include new products, new production methods, new markets, new sources of raw materials and new forms of organization.

The theory explains economic development as a process involving changes in productive activities. Entrepreneurs disrupt existing economic arrangements through innovation and introduce new combinations of productive resources. These activities can encourage investment, production, competition and employment.

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The relevance of Schumpeter's theory to the present study is direct. Entrepreneurship development is one of the economic strategies being evaluated. When individuals are encouraged to establish businesses and innovate, new productive activities can emerge. These businesses may initially create self-employment and subsequently create additional employment when they expand.

The theory also provides a theoretical explanation for SME development. Many SMEs begin as entrepreneurial initiatives and can develop into larger enterprises through innovation, investment and market expansion. In the South-East, entrepreneurial activities in manufacturing, trading, technology, services, crafts and other sectors can therefore be understood within Schumpeter's perception of entrepreneurship as an engine of economic change.

The theory further supports the argument that financial support, infrastructure and investment promotion are complementary to entrepreneurship. An entrepreneur may have innovative ideas, but insufficient capital, poor electricity, transportation difficulties or lack of appropriate skills can discourage implementation.

Thus, Schumpeter's theory provides the theoretical foundation for evaluating entrepreneurship development, SME support, access to finance and industrial development as strategies that may influence employment opportunities.

**2.2.2 Human capital theory**

The second theory underpinning the study is Human Capital Theory, associated particularly with Becker (1964). Human Capital Theory argues that education, training, knowledge, skills and other productive attributes constitute investments that can increase the productivity and economic value of individuals. Education and training are therefore not merely social services; they can also improve productive capacity.

The theory is directly important to the skills-acquisition component of this research. Technical and vocational education, entrepreneurship education, business training and professional development can enhance workers' competencies and increase their ability to engage in productive economic activities.

Human Capital Theory also provides an explanation for the relationship between skills acquisition and employment. Employers require workers with relevant competencies, while individuals with appropriate skills may have better opportunities to obtain employment or establish self-employment ventures.

The theory is particularly important to South-East Nigeria because skills shortages may limit the capacity of enterprises to expand. A business may have access to finance and infrastructure but still face difficulty expanding if appropriate technical and managerial workers are unavailable.

Human Capital Theory therefore supports the inclusion of skills acquisition, entrepreneurship education and technical and vocational education among the economic strategies evaluated in this study.

**Complementarity of the theories and relevance to the present study**

Schumpeter's Entrepreneurship and Innovation Theory and Human Capital Theory complement each other. Schumpeter's theory explains the demand side of employment creation by emphasizing entrepreneurs, innovation, enterprise formation and expansion. Human Capital Theory explains an important aspect of the supply side by emphasizing education, training, skills and worker productivity.

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### 2.3 Empirical literature

**Eni, Onwuchekwa and Nuel-Okoli (2023).** Eni, Onwuchekwa and Nuel-Okoli evaluated entrepreneurship development and employment creation in Anambra State. The study was conducted in Awka Metropolis and used a survey research design. A sample of 180 respondents was obtained using the Taro Yamane approach. Data were collected through questionnaires and evaluated using descriptive and inferential statistics, including chi-square. The study found that entrepreneurship development had a significant positive effect on employment creation in Awka South Local Government Area. The authors emphasized entrepreneurship training and effective government policies as important requirements for improving employment creation. The study provides evidence from Anambra State, one of the states in South-East Nigeria, and directly supports the present research's focus on entrepreneurship development as an employment strategy. The study focused primarily on entrepreneurship development, whereas the present research integrates entrepreneurship with SME support, finance, industrial development, infrastructure, skills acquisition and investment promotion.

**Aderemi, Opele, Okoh and Al-Faryan (2023).** Aderemi et al. evaluated the relationship between SMEs and employment creation in Nigeria. The research adopted annual data covering 1991–2019 obtained from the ILO, World Bank and Central Bank of Nigeria. Various econometric designs were employed. The research found that commercial-bank loans to SMEs significantly encouraged employment creation and that SME jobs made a significant contribution to employment creation in Nigeria. The findings strongly support the present research's variables of SME support and access to finance. The study adopted national time-series data rather than perceptions of economists and entrepreneurs in major commercial centres of South-East Nigeria.

**Obokoh and Goldman (2016).** Obokoh and Goldman investigated infrastructure deficiency and the performance of manufacturing SMEs in Nigeria. The investigation employed a longitudinal approach involving a survey of SMEs, with 500 questionnaires initially distributed. A total of 369 valid questionnaires were obtained. Semi-structured interviews were also conducted. The research found that inadequate infrastructure negatively affected SME performance and increased operational costs. Many enterprises had to provide their own electricity, thereby increasing production expenditures. The research supports the inclusion of electricity, roads, telecommunications and other infrastructure in the present research. The research focused on SME performance and infrastructure deficiency, while the present investigation directly evaluates infrastructure as an economic strategy for creating employment opportunities.

**Bassey and Ikpe (2021).** Bassey and Ikpe assessed the effect of electricity supply on SME performance in Calabar South and Calabar Municipality, Cross River State. The researchers used a survey design and a structured questionnaire involving 248 SME owners and power-sector staff. The research evaluated the relationship between electricity supply and SME performance and provided evidence concerning the importance of reliable electricity to business functions. Electricity is one of the infrastructure components evaluated in the present investigation. The investigation was conducted in Cross River State and focused on business performance rather than employment creation in South-East Nigeria.

**Effiong and Udonwa (2024).** Effiong and Udonwa evaluated industrialization and employment generation in Nigeria using annual data from 1990 to 2022. The researchers used ARDL, error-correction and Granger-causality techniques. The results established a relationship between industrial-sector output and employment creation in both the short and long run. The

investigation directly supports the present study's evaluation of industrial development as an employment strategy. It adopted macroeconomic time-series data rather than primary evidence from economists and entrepreneurs in Aba, Onitsha and Abakaliki.

**Yusuf and Ishiyaku (2024).** Yusuf and Ishiyaku evaluated the impact of the Bogo-Nasarawo Industrial Cluster on employment generation among SMEs in Gombe State. The research was motivated by infrastructure, insecurity and loan-access challenges affecting SMEs. Data were collected through 171 questionnaires administered to randomly selected SMEs in the cluster and interviews with 20 stakeholders. The quantitative data were analysed using frequencies, percentages and tables, while qualitative data were subjected to content analysis. The investigation reported that the industrial cluster encouraged the employment-generation capacity of SMEs located within it. The research provides empirical support for the present investigation's inclusion of industrial clusters as part of industrial development. It focused on one industrial cluster in Gombe State, while the present study investigates commercial centres in South-East Nigeria.

**Iwuoha, Baba and Ebenezar-Nwokeji (2021).** Iwuoha et al. evaluated entrepreneurial skill acquisition needed by Business Education graduates for employment generation in Imo State. The study used a descriptive survey design and involved 48 Business Education educators from Alvan Ikoku Federal College of Education, Owerri and Imo State Polytechnic, Umuagwo. The investigation found that planning, communication, management, goal-setting, problem-solving and risk-bearing skills were relevant for employment generation. It also identified poor infrastructure and lack of finance as challenges to the effective use of acquired skills. The instrument had a reported Cronbach's alpha reliability coefficient of 0.78. This is particularly relevant because it was conducted in Imo State, within the South-East, and directly relates skills acquisition to employment generation. Its respondents were Business Education educators, whereas the present investigation draws respondents from economists and entrepreneurs.

**Nwankwo and Nnajiofor (2021).** Nwankwo and Nnajiofor evaluated entrepreneurship education as a tool for employment generation among Faculty of Education graduates at Nnamdi Azikiwe University, Awka. The population consisted of 987 final-year students, from which 99 respondents were selected through stratified sampling. The researchers used a 31-item questionnaire and obtained a Cronbach's alpha reliability coefficient of 0.71. The study found that the methods and techniques used in teaching entrepreneurship education were inadequate and recommended improved funding and functional entrepreneurship centres. The research is geographically relevant to the present research because Awka is in Anambra State and shows the relationship between entrepreneurship education and employment preparation. It concentrated on students and entrepreneurship education rather than the broader combination of economic strategies evaluated in the present investigation.

**Jamiu, Shamwil and Abdullahi (2024).** Jamiu, Shamwil and Abdullahi assessed the foreign direct investment-employment nexus in Nigeria using annual data from 1990 to 2023. The study adopted Johansen cointegration, Vector Error Correction Model and Fully Modified Ordinary Least Squares. The results found that FDI and real GDP positively affected employment, while exchange-rate depreciation negatively affected employment. The research consequently emphasized the importance of investment conditions for long-term employment growth. The investigation supports the present study's inclusion of investment promotion as an economic strategy. It focused on aggregate national FDI and employment, whereas the present research assesses investment promotion together with entrepreneurship, SMEs, infrastructure, skills and industrial development in selected South-East commercial centres.

**Gambo, Akpan, Ogwuche and Umeokwobi (2025).** Gambo et al. evaluated entrepreneurship development and employment generation in Nasarawa State. The research considered obstacles affecting entrepreneurship, including limited institutional support, financing difficulties, microcredit constraints, training and insufficient enlightenment. The investigation reported that the number of new businesses established had a significant effect on employment creation. It recommended stronger institutional support and access to financial credit for entrepreneurs. The results support the present study's focus on entrepreneurship development and access to finance as employment strategies. The investigation was conducted in Nasarawa State and focused mainly on entrepreneurship, while the present investigation covers seven interconnected economic strategies in South-East Nigeria.

## 3. Methodology

The study adopted a descriptive survey research design. The design was considered appropriate because the study sought to obtain the opinions and assessments of economists and entrepreneurs concerning the extent to which economic strategies encourage employment creation in South-East Nigeria. The population of the study comprised 11,765 economists and entrepreneurs. A sample of 302 respondents was used, comprising 200 economists and 102 entrepreneurs. The study covered Aba in Abia State, Onitsha in Anambra State and Abakaliki in Ebonyi State, representing selected commercial and economic centres in the South-East geopolitical zone. A structured questionnaire was used as the instrument for data collection. The instrument included statements relating to entrepreneurship development, SME support, access to finance, industrial development, infrastructure provision, skills acquisition and investment promotion. Responses were tabulated using strategy mean ratings. In the tables, SXE represents Strategy Mean—Economists, SXP represents Strategy Mean—Performance/Entrepreneurial assessment as calculated for the study, while SXE–SXP represents the difference between the two mean ratings. The research questions were answered using mean ratings, while the hypotheses were tested using the reported t-test statistics at the 0.05 level of significance. A mean rating above the accepted decision benchmark was interpreted as an agreed assessment. The study therefore combined descriptive assessment of the strategies with inferential testing of the stated null hypotheses.

### Sample size determination

The sample size was assessed using the finite-population formula proposed by Yamane (1967):

$$n = N / [1 + N(e)^2]$$

Where n represents the sample size, N represents the population size and e represents the acceptable sampling error. Using a population of 11,765 and a sample of 302, the implied sampling error is approximately 5.69%.

### Stage 1: Selection of study areas

Aba, Onitsha and Abakaliki were purposively selected because they represent important commercial and economic centres in the South-East.

### Stage 2: Stratification of respondents

The respondents were divided into two major strata:

- Economists
- Entrepreneurs

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**Stage 3: Selection of respondents**

Economists were selected from relevant professional, academic, governmental and economic institutions, while entrepreneurs were selected from registered or identifiable businesses and enterprise clusters within the selected commercial centres.

**Stage 4: Administration of questionnaires**

A total of 302 questionnaires were administered, comprising 200 questionnaires to economists and 102 questionnaires to entrepreneurs. This approach ensured that the study captures both professional economic perspectives and the practical experiences of people directly involved in business activities.

**Validity of the instrument**

The questionnaire was subjected to face and content validation. Copies of the draft instrument were given to experts in Economics, Economics Education, Measurement and Evaluation, and Entrepreneurship/Business Education.

**Reliability of the instrument**

The reliability of the Economic Strategies and Employment Opportunities Questionnaire (ESEOQ) was established using Cronbach's alpha coefficient because the instrument contains multiple Likert-scale items measuring related constructs. A pilot test was conducted using respondents who were similar to, but not included in, the main study sample. Thirty respondents were selected for the pilot test. Their responses were coded and analysed using Cronbach's alpha. An alpha coefficient of 0.75 was obtained from the pilot data, indicating acceptable internal consistency for a research instrument.

## 4. Results and discussion of findings

### 4.1 Presentation of results

**Research question 1**

To what extent do entrepreneurship development, SME support, and access to finance contribute to the creation of employment opportunities in South-East Nigeria?

Table 1. Mean Assessment of Economic Strategies on Entrepreneurship Development, SME Support and Access to Finance for Employment Creation in South-East Nigeria

| S/N | Economic Strategy Statement | SXE | SXP | SXE–SXP | Remark |
|---|---|---|---|---|---|
| 1 | Entrepreneurship development programmes encourage individuals to establish businesses that create employment opportunities. | 3.45 | 3.25 | 0.20 | Agreed |
| 2 | Government support for SMEs contributes significantly to job creation. | 3.98 | 2.90 | 1.08 | Accepted |
| 3 | Easy access to affordable credit enables entrepreneurs to establish and expand businesses that employ workers. | 3.96 | 3.75 | 0.21 | Agreed |
| 4 | Financial assistance to start-ups increases the capacity of young people to become employers of labour. | 3.87 | 3.57 | 0.30 | Accepted |
| 5 | Business training and entrepreneurial education improve the ability of | 3.89 | 3.50 | 0.39 | Agreed |

| | | | | | |
|---|---|---|---|---|---|
| | individuals to establish sustainable businesses and create jobs. | | | | |
| 6 | Low-interest-rate loans to small businesses enhance employment opportunities. | 3.67 | 3.06 | 0.61 | Accepted |
| 7 | Government incentives encourage business expansion and recruitment of additional workers. | 3.89 | 3.01 | 0.88 | Agreed |
| 8 | Improved access to business capital reduces youth unemployment. | 3.97 | 2.80 | 1.17 | Accepted |
| 9 | Entrepreneurship programmes reduce dependence on paid government employment. | 3.84 | 3.04 | 0.80 | Agreed |
| 10 | Financial and technical support for SMEs can substantially increase employment opportunities. | 3.98 | 2.08 | 1.90 | Accepted |
| | **Grand Mean** | **3.85** | **3.10** | **0.75** | **Agreed** |

**Research question 2**

To what extent do government economic strategies such as industrial development, infrastructure provision, skills acquisition and investment promotion contribute to the creation of employment opportunities in South-East Nigeria?

Table 2. Strategy Mean Assessment of Government Economic Strategies and Employment Opportunities in South-East Nigeria

| S/N | Government Economic Strategy Statement | SXE | SXP | SXE–SXP | Remark |
|---|---|---|---|---|---|
| 1 | Industrial development policies encourage the establishment of industries that provide employment. | 3.56 | 3.06 | 0.50 | Agreed |
| 2 | Adequate electricity supply promotes industrial activities and creates employment. | 3.77 | 3.00 | 0.77 | Accepted |
| 3 | Good road infrastructure facilitates business activities and employment creation. | 3.93 | 2.03 | 1.90 | Agreed |
| 4 | Government investment in infrastructure encourages private investors to establish businesses. | 3.79 | 3.09 | 0.70 | Accepted |
| 5 | Skills-acquisition programmes equip unemployed youths for employment or self-employment. | 3.55 | 2.05 | 1.50 | Agreed |
| 6 | Policies that attract local and foreign investors contribute to employment generation. | 3.99 | 3.00 | 0.99 | Accepted |
| 7 | Industrial clusters and economic zones can increase employment opportunities. | 3.88 | 2.08 | 1.80 | Agreed |

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| | | | | | |
|---|---|---|---|---|---|
| 8 | Technical and vocational education improves youth employability. | 3.97 | 3.00 | 0.97 | Accepted |
| 9 | Government incentives encourage industries to expand their workforce. | 3.86 | 2.80 | 1.06 | Agreed |
| 10 | Effective implementation of economic development strategies can significantly reduce unemployment. | 3.57 | 2.57 | 1.00 | Accepted |
| | **Grand Mean** | **3.79** | **2.67** | **1.12** | **Agreed** |

**Test of hypotheses**

**Hypothesis one**

$H_{01}$: Economic strategies such as entrepreneurship development, small and medium-scale enterprise support, and access to finance do not significantly differ between Economists and Entrepreneurs on contributions to the creation of employment opportunities in South-East Nigeria.

Table 3. t-Test of Mean Ratings of Economists and Entrepreneurs on Entrepreneurship Development, SME Support, Access to Finance and Employment Creation

| Group | N | Mean | SD | df | t-cal. | p-value | Decision |
|---|---|---|---|---|---|---|---|
| Economists | 200 | 3.83 | 0.89 | 300 | 0.568 | 0.570 | Retain $H_{01}$ |
| Entrepreneurs | 102 | 3.77 | 0.83 | — | — | — | — |

**Hypothesis two**

$H_{02}$: Government economic strategies such as industrial development, infrastructure provision, skills acquisition and investment promotion do not significantly differ between Economists and Entrepreneurs on contributions to the creation of employment opportunities in South-East Nigeria.

Table 4. t-Test of Mean Ratings of Economists and Entrepreneurs on Government Economic Strategies and Employment Creation

| Group | N | Mean | SD | df | t-cal. | p-value | Decision |
|---|---|---|---|---|---|---|---|
| Economists | 200 | 3.87 | 0.88 | 300 | 0.097 | 0.923 | Retain $H_{02}$ |
| Entrepreneurs | 102 | 3.86 | 0.78 | — | — | — | — |

**4.2 Discussion of findings**

**Research question 1**

Table 1 showed that respondents generally assessed entrepreneurship development, SME support and access to finance as agreed drivers for creating employment opportunities in South-East Nigeria. The overall strategy mean of 3.85 was higher than the corresponding performance mean of approximately 3.10, producing an overall mean difference of 0.75.

The highest strategy ratings were recorded for government support for SMEs and financial and technical support for SMEs, each with a strategy mean of 3.98. Improved access to business capital also recorded a high strategy mean of 3.97, while affordable credit recorded 3.96. These results suggest that respondents recognize finance and enterprise support as important conditions for business expansion and employment generation.

The relatively high ratings for entrepreneurship education and business training further show that employment creation is not only a question of providing finance. Entrepreneurs also need managerial, technical and innovation capabilities. This result is consistent with Human Capital Theory, which emphasizes the importance of knowledge and skills in encouraging productivity.

The accepted assessment therefore suggests that a comprehensive enterprise strategy combining finance, training, incentives and technical assistance is more likely to aid employment than a single intervention.

**Research question 2**

The results in Table 2 indicate that government economic strategies were assessed as agreed mechanisms for creating employment opportunities. The overall strategy mean was approximately 3.79, compared with a performance mean of approximately 2.67, producing an average difference of 1.12.

Investment attraction received the highest strategy mean of 3.99, followed by technical and vocational education at 3.97, road infrastructure at 3.93, industrial clusters at 3.88, and government incentives for industries at 3.86. These results show that respondents regarded investment, infrastructure, skills and industrial organization as important for employment creation.

The strong assessment of infrastructure is economically important because unreliable electricity and poor transportation can increase production costs and create difficulties in enterprise expansion. The result concerning industrial development also corresponds with Nigeria's industrial-policy direction, which emphasizes production, competitiveness, value-chain development, MSME integration, infrastructure, skills and job creation.

The accepted assessment of technical and vocational education supports the argument that employment strategies should address both demand for labour and supply of employable skills. A labour force with necessary technical competencies is better positioned to participate in manufacturing, construction, technology, services and other productive sectors.

**Discussion of hypothesis one**

Table 3 presents the t-test result for entrepreneurship development, SME support and related economic strategies. The economists recorded a mean rating of 3.83 with a standard deviation of 0.89, while the entrepreneurs recorded a mean rating of 3.77 with a standard deviation of 0.83. The calculated t-value was 0.568, with 300 degrees of freedom and a p-value of 0.570.

Using the conventional significance level of 0.05, the reported p-value of 0.570 is greater than 0.05. Therefore, based strictly on the statistics reported for this study, the null hypothesis is retained. This means that the inferential result does not establish a statistically significant difference between the Economists' and Entrepreneurs' assessments.

Nevertheless, the descriptive results in Table 1 were strongly agreed. This distinction is crucial: respondents may perceive entrepreneurship, SME support and finance as practically useful strategies without the available sample evidence establishing a statistically significant difference at the chosen significance level.

Decision: Retain $H_{01}$ at the 0.05 level based on the reported p-value of 0.570.

**Discussion of hypothesis two**

Table 4 indicated that the inferential results for government economic strategies, including industrial development, infrastructure, skills acquisition and investment promotion, recorded a mean of 3.87 and standard deviation of 0.88 for Economists, while Entrepreneurs recorded a mean of 3.86 and standard deviation of 0.78.

The calculated p-value of 0.923 is greater than the 0.05 significance level. Therefore, the null hypothesis is retained. The result indicates that, on the basis of the reported inferential statistics, government economic strategies do not demonstrate a statistically significant

difference between Economists' and Entrepreneurs' assessments of their contributions to employment creation.

However, the descriptive evidence in Table 2 shows agreed assessments across all ten strategy statements. This suggests a difference between perceived practical relevance and statistically demonstrated significance. Respondents recognize the importance of infrastructure, investment promotion, industrial clusters and skills development, but the inferential calculation provided does not justify rejecting the null hypothesis.

**Discussion of findings**

The findings align strongly with Schumpeter's Theory of Entrepreneurship and Innovation and Human Capital Theory. The positive assessments of entrepreneurship development, SME support, affordable credit, business training and start-up financing support Schumpeter's view that entrepreneurs drive economic development by establishing and expanding enterprises, introducing innovations and creating direct and indirect employment. The high ratings for SME assistance and access to capital indicate that enterprise formation requires more than entrepreneurial willingness; it needs financial resources and supportive incentives to enable businesses to grow and recruit workers.

Similarly, the positive evaluations of technical and vocational education, skills acquisition, industrial clusters, infrastructure and investment promotion reflect Human Capital Theory. Investments in education, training and technical competence improve workers' productivity, employability and capacity for self-employment. The findings therefore show that employment creation in South-East Nigeria depends on the interaction between enterprise development and human-capital formation: entrepreneurship creates business opportunities, while skilled labour makes those opportunities productive. However, the retained null hypotheses suggest that perceptions alone do not establish measurable employment effects, underscoring the importance of effective implementation, infrastructure, financing and policy consistency.

## 5. Conclusion and recommendations

### 5.1 Conclusion

The study evaluated economic strategies for creating employment opportunities in South-East Nigeria using evidence from economists and entrepreneurs in Aba, Onitsha and Abakaliki. Descriptive results revealed agreed assessments of entrepreneurship development, SME support, finance, infrastructure, industrialization, skills acquisition and investment promotion. Both null hypotheses were retained, which shows that economists and entrepreneurs did not differ significantly in their ratings. The study concludes that economic strategies have strong perceived practical importance, but effective implementation, adequate financing, infrastructure, skills development and policy consistency are necessary to transform them into measurable and sustainable employment opportunities.

### 5.2 Recommendations

1. Government should provide affordable loans, entrepreneurship training, and mentorship to small businesses to promote enterprise development and sustainable employment opportunities.
2. Government should improve infrastructure, technical education, electricity, and industrial facilities to enhance productivity, skills acquisition, and employment creation.
3. Government should strengthen policy implementation, monitoring, and public-private partnerships to attract investments, expand businesses, and generate sustainable employment opportunities.

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