



Doi: <https://doi.org/10.5281/zenodo.6770909>

Vol. 05 Issue 05 May - 2022

Manuscript ID: #0586

ASSESSMENT OF ENTREPRENEURIAL CHALLENGES ON OPPORTUNITY IDENTIFICATION OF SECOND CAREER ENTREPRENEURS IN NORTH-WESTERN NIGERIA

* Sanusi Lawal

Department Of Business Administration, Faculty of Management and Social Sciences, Federal University, Gusau.

lawalsan@yahoo.com

Dr. Abdulaziz Maruf Adeniran

Department of Business Administration, Faculty of Management and Social Sciences, Federal University, Gusau.

amaru@gmail.com

The Federal University Gusau and the Tertiary Education Trust Fund (TetFund) funded this research project under grant allocation "TETF/DR&S/CE/UNIV/GUSAU/IBR/2020/VOL.1".

*Corresponding author: *Sanusi Lawal*

Email: lawalsan@yahoo.com

ABSTRACT

The study seeks to assess entrepreneurial challenges in opportunity identification of second career entrepreneurs in north-western Nigeria. A sample of 50 retirees was purposely taken from each state government of the north-western State's civil servant retirement list between 2017-2022 (period of five years). Purposive sampling was used to determine the sample from each state and then a simple random sampling method was used to determine the appropriate sample of the respondents that were administered questionnaires. 280 questionnaires were distributed to respondents regarding challenges faced by second career entrepreneurs on opportunity identification. All three null hypotheses were rejected. The study found that adjusting to the entrepreneurial life of second career entrepreneurs, and re-establishing the self-confidence of second career entrepreneurs has a positive relationship with entrepreneurial opportunity identification, and keeping personal finance out of business has a significant relationship with entrepreneurial opportunity identification. It is, therefore, recommended that all the challenges faced by second career entrepreneurs should be addressed and incorporated into preretirement courses and training to prepare potential retirees for future entrepreneurship opportunity identification.

KEYWORDS

Entrepreneurial Challenges, Second Career Entrepreneurs, Opportunity Identification.



This work is licensed under Creative Commons Attribution 4.0 License.

Introduction

The provision of goods and services is not static nor does it curved to a particular demography, race or gender. The essence of entrepreneurship is to keep on bringing new innovative ideas that challenges the old ways of doing things, it is through such innovations that a new product will be born and probably the emergence of new services. The population of ageing people has been increasing almost everywhere in the world. This could be as a result of back lock of post-world war explosion.

From the baby boom period of the 1970s to the second republic, Nigeria has witnessed increased population, and it is believed that the country's population is about 180 million as at 2017, even though, there is no solid evidence that the population is up the claimed figure, but there are some natural and economic indicators that pointed the increase every year, such as; increased consumption of basic resources (water, food and shelter), which is a good measure of population explosion. In Nigeria, the low age of compulsory retirement for civil servant is 60 years but some government establishments goes up to 65 years of age, as being revised by the Nigerian government in 2009 (Nigerian Civil Service Rule, 2009) . Therefore, this makes Nigerians to retire before they get much older.

The population increase of retirees can creates social and economic challenges, since they still have strength and responsibilities left. The country's economic condition, especially inflation and devaluation of the Nigerian currency (Naira) have imposed pressure on family's income and welfare budgets and thereby creating an untold hardship on the Nigeria's household (Kadir, Edward & Betty, 2017).

These challenges threatened the retirement peace enjoyed by the retirees, thus have to gain another income generating supplement to argument the existing supply of financial support in form of retirement benefits they so earned monthly. However, entrepreneurship is typically perceived to be an opportunity for younger people and whether the older people or retirees can be as entrepreneurial as possible is still a question that is not yet answered (Global Entrepreneurship Monitor, 2013).

Many researchers concluded that the negative outcome or loss recorded by second career entrepreneurs was as a result of difficulty in adjusting entrepreneurial lifestyle, others are of the view that, it is the personality traits of the entrepreneur that is not accepting the part played by him in the form of self-confidence and other challenge is keeping the entrepreneur's personal finances from his private lifestyle. They also tried to measure the success of silver entrepreneurs but the result was not given a clear conclusion. It is based on this motivation that the researcher wishes to assess the entrepreneurial challenges on opportunity identification of second career entrepreneurs in North-western Nigeria.

The objective of this study is to assess the effect of adjusting to entrepreneurial life, to examine the effect of re-establishing self-confidence and to evaluate the effect of keeping personal finance out of business of second career entrepreneurs on opportunity identification in North-western Nigeria.

It is therefore, hypothesized that Adjusting to Entrepreneurial Life of second career entrepreneurs has no significant effect on opportunity identification in North-western Nigeria, Re-establishing self-confidence of second career entrepreneurs has no significant effect on opportunity identification in North-western Nigeria and Keeping personal finance out of business of second career entrepreneurs has no significant effect on opportunity identification in North-western Nigeria.

Literature Review

Entrepreneurs: The literature is replete with many definitions of an entrepreneur, and rarely do scholars agree on a universal definition of any sort. Rather scholars are wont to see an entrepreneur from the different perspectives, and sometimes also reflecting a particular social milieu. The word entrepreneur comes from the French word "entreprendre", which means "to do something" and in the Middle era it was originally used in the sense of a "person" who is active, who gets things done. Number of definitions is available for the term Entrepreneur. Richard Cantillon was the first philosopher to use this term in 1725 in his essay on "The Nature of Commerce". According to him an entrepreneur was one who buys factor services at certain prices in order to combine them to produce a product and sell it at uncertain prices at the moment at which he commits himself to his costs. This analysis recognizes that an entrepreneur has the willingness to bear risk. On the basis of

different social researchers, entrepreneur is a person who changes raw material into goods by taking risk in the market for profit. Entrepreneur uses his ability to organize a business venture to achieve the goals.

The term “entrepreneur” is French in origin and literally translates to mean “one who takes between”. Richard Cantillon (1725) and Jean Baptiste Say (1824) are some important French writers who expressed views on the role of the entrepreneur. For Cantillon, an entrepreneur is one who bears uncertainty, buys labour and materials, and sells products at certain prices. He is one who takes risks and makes innovation on factors of production. He was thus the first to recognize the crucial role of the entrepreneur in economic development. Say also made similar contribution - considering the entrepreneur the pivot of the economy and a catalyst for economic change and development (Deakins, 1996). On his part, Schumpeter (1934) sees the entrepreneur as an innovator. He does new things in a new way. He supplies new products; makes new techniques of production, discovers new markets, and develops new sources of raw materials. The modern use of the term “entrepreneur” is usually credited to the works of Schumpeter. Drucker (1985) considers that the entrepreneur always searches for change, responds to it and exploits it as an opportunity. The American Heritage Dictionary defines an entrepreneur as a person who organizes, operates and assumes the risk of business ventures. In their own contribution, Meredith, Nelson and Neck (1991) posit that entrepreneurs are people who have the ability to see and evaluate business opportunities; to gather the necessary resources and to take advantage of them; and to initiate appropriate action to ensure success. Based on the above review we can now conceptualize entrepreneur as a change agent, an innovator who is also a risk taker, who exploits business opportunities in his environment and utilize resources effectively to develop new technologies, produces new products and services to maximize his profits and contributing significantly to society’s development. This definition encompasses the desire of the entrepreneur to maximize profit and contribute to economic and social wellbeing of the society. It shows the entrepreneur as one who is also imbued with the ability to organize a business venture with the desire to achieve valued goals or results. He is a catalyst of economic or business activities. It is of interest to note and clarify the concepts of “intrapreneur” which is related to that of entrepreneur. An employee of an existing organization may also be engaged in entrepreneurial activities through innovations and products development according to (Kanter, 1983). This is the case of an intrapreneur who is capable of initiating change from within in large organizations. Sometimes when such an employee is dissatisfied with the organization because he receives no support to fund and develop new products he may decide to leave and establish a new company to put his ideas into practice. In this case he becomes an entrepreneur, many business have their roots in entrepreneurship. The intrapreneur is therefore an entrepreneur within an already established organization.

Entrepreneurial challenges: The challenges faced by entrepreneurs differ from country to country and region to region depending on extent of economic, social, political and natural development, Hughes, (2017). In Nigeria, access to skilled labour is one of the major constraints faced by entrepreneurs; level of education as well as formal skills related to the field of chosen entrepreneurship is another challenge. Lack of knowledge of information relating to customers, market and competition is a common challenge in Nigerian entrepreneurship.

Nigerian entrepreneurs have problems with legal formalities because of the illiteracy and ignorance of the law. Lack of the technical knowledge is also one of the biggest challenges faced by Nigerian entrepreneurs, (Asoloka, 2014). Access to finance is a serious impediment, because investor will be so willing to invest in tiny venture which are not so profitable, rather they prefer bigger companies that are more secured, profitable and rewarding. Therefore, external financing will be difficult to access due to absence of credits and tangible securities, (Dabson, Johnson & Figueroa- Armijos, 2010)

Communications, infrastructure and transportations are facilities that reduce the cost production and distribution in the market place, and are mostly absent in Nigerian entrepreneurship. It is therefore, making the products and services, including raw materials to be very expensive, which will in turn be transferred to the final product or service. Most of the times entrepreneurs are bearing the ultimate risks or losses associated with communication, infrastructure and transportation, (Baucus, and Human, 1994). Size of market where the

product or service can be sold and bought is another challenge that hinders the capacity and scope of operation of an enterprise.

Opportunity identification: is the first thing in the menu of an entrepreneur after making entrepreneurial intention, (Black and Wagner, 2010). Entrepreneurial opportunity comes in many forms, but the most accepted view is the push and pulls factors; the push entrepreneurial opportunity factors are those factors that are unwarranted circumstances that forces individuals to look for means of survival. Examples are dissatisfaction with present employment, unemployment, retirement, and loss of good job. While, the pulls opportunity identification factors are circumstances that encourages the individual to venture into business. Examples are the desire to be independent, encouragement from others, government incentives programs, availability of capital to take off and abundance of natural resources.

Second Career Entrepreneur: The participation of ageing population to development of entrepreneurship is dynamically developing sector of the economy, known as second career entrepreneurship which included individual activities by those individuals after they served their working life. The motive for their participation is mostly to argument the needed inadequacies recorded in the individual's level of income after retirement or just as hobby for the silver entrepreneurs to reduce idle time. Some scholars are of the view that most of these silver entrepreneurs are not successful in their second career; either perceived the whole process to business as chance or could not be able to identify relevant opportunities in their environment.

Traditionally, retirement is most often defined as workers move from full-time employment to complete withdrawal from the labour force in a single step (Purcell, 2011). According to him, nowadays many workers choose to continue working after they retired from their life time jobs. Retirement is no longer end of working but more to a career and lifestyle transaction. Apouey, and Clark, (2007) discover that retirement is associated with failing health. If people do not get active and just sit at home do nothing, their health will deteriorate faster especially older people which decreased their brain function and inclined to get Alzheimer. Another reason people choose to work is because they want to reduce 50% of their family support and make their own income by working rather than staying out of work (Heimonen,2013).

Not all people are eager to stop working, they might well be glad that they do not have to work for someone else and get away from their routine works but yet, they still have so much to accomplish and their energies can still be put into good use, particularly if there is any form of work that contributed to an increase in income and improvement of personal wealth (Kadir, Edwards and Betty, 2017). Therefore, entrepreneurship is a viable option for those who want to continue working post-retirement.

Furlong, (2007) discovers a growing number of Americans who decided to go into business for themselves rather than working for someone else due to the technological advancement and expanding market place. Many also start their business due to personal experience, sense of ownership and unexpected freedom as entrepreneurs.

Previous researchers have suggested that older entrepreneurs are more capable of starting and running business than younger entrepreneurs due to financial, human and social capital accumulated over time career (Furlong, (2007) disclosed that elderly entrepreneurship is positively associated with reduced ageing labour shortage and collapse of social security fund. He also mentioned that older people have a high self-employment rate and tend to concentrate in the knowledge-based sector than the younger individuals.

The gap of this study is that most people who worked on second career entrepreneur did most of their work on success or failure of the entrepreneur as related to his/her experience from previous jobs and competencies gathered over time but this study identified gaps in relation to success of identifying opportunity in the environment where he/she intends to do business. The other gap is in the area of using unique methods of applying descriptive statistics to evaluate the hypotheses formulated, in which no other researcher had used before.

Human capital theory is the theory adopted for this study, it is relate to entrepreneurial success in a similar way as personality structure: sufficient knowledge and working experience in the relevant fields enable business

founders to choose more efficient approaches, for instance in organizing production processes, creating financial strategies, or analyzing markets for the new product. The human capital of the entrepreneur is the second part of the character-based approach after the entrepreneurial personality. Human capital theory is concerned with knowledge and experiences of small-scale business owners. The general assumption is that the human capital of the founder improves small firm chances to survive (Bruederl, Preisendoerfer and Ziegler, 1992). Human capital acts as a resource. Human capital makes the founder more efficient in organizing processes or in attracting customers and investors. Different studies used various operationalizations of human capital. Bruederl *et al.* (1992) distinguished between general human capital years of schooling and years of work experience- and specific human capital- industry specific experience, self-employment experience, leadership experience, and self-employed father and in general, trend indicated a small positive relationship between human capital and success. Human capital theory has an important implication: Since the theory is concerned with knowledge and capacities, the theory implies processes as well: human capital can be trained and improved. Additionally, if human capital acts as a resource it might be interesting to evaluate human capital implications of employees in small scale enterprises as well. In manufacturing settings it was shown, that a human resource management (HRM) system was related to performance especially when it was combined with a quality manufacturing strategy (Youndt, Snell, Dean, & Lepak, 1996).

Most theoretical studies analyzing the impacts of human capital on the success probability of a new venture are concerned with the general human capital (such as the years of schooling or working experience), with various kinds of specific human capital (such as experience in leadership, in self-employment or in the industry chosen for the new venture), or with genetic or sociological relations (such as self-employed parents or friends). Research on the impact of general human capital by Backes-Gellner and Lazear (2003) has shown that it is important for later success if business founders have already developed a broader knowledge base rather than specialized knowledge of a certain topic. Relationships between the human capital approach and the success rates of entrepreneurs have been empirically tested as well. Chandler and Hanks (1994, 1996) showed that there is a positive impact when entrepreneurs found new businesses in the same branch where they had gathered previous work experience. The same authors observed only a weak impact of general human capital on success rates in terms of years of schooling. An explanation of the latter is given by Lazear (2004), and by Wagner (2003), who found empirical support for Lazear's 'jack-of-all-trades model' which is not necessarily correlated with years of schooling. Also, Dunn and Holtz-Eakin (2000) found a positive correlation between success rates of business founders and self-employed parents.

Methods

The research design is descriptive survey, where primary data were used by asking questions from the respondents. Questionnaires were distributed to the states within northwest of the country from the lists of retirees in the state's capitals.

Purposive sampling method was used to distribute the close ended questionnaires, where 20 retirees were selected from each local government from 2017 to 2022 (period of five years). Regression analysis and ANOVA was used to interpret the results from SPSS version 20.0 package.

Model specification

$$OPPI = \alpha_0 + \alpha_1 AEL + \alpha_2 RSC + \alpha_3 KPF + \varepsilon_1$$

OPPI= Opportunity Identification

α_0 = Intercept

ATL = Adjusting to Entrepreneurial Life

RSC = Re-establishing Self-Confidence

KPF = Keeping Personal Finance

ε = Error Term

$\alpha_1, \alpha_2, \alpha_3$ = coefficient of determination

α_0 = intercept

Out of the 280 questionnaires distributed, 174 were returned. The response rate was 62%

The summary of the data was listed below:

Demographic Section

This section captures the demographic characteristics of the respondents such as gender and educational qualification. The summary statistics are captured in Table 1.

Table 1: Demographic Distribution of the respondents

Gender		
Feature	Frequency	Percentage
Male	142	82
Female	32	18
Total	174	100
Educational Qualification		
Feature	Frequency	Percentage
FSCL	12	6.5
O'Levels	97	56
Diploma/NCE	59	34
BSc/HND and above	6	3.5
Total	174	100

Source: Researcher's Computation 2022

Data Summary

Table 2: Entrepreneurial Challenges

S/No.	Adjusting to Entrepreneurial Life	SD	D	U	A	SA
1	Adjusting to entrepreneurial lifestyle is very important to business.	14.44	25.56	10.00	31.11	20.69
	Reestablishing Self-Confidence	SD	D	U	A	SA
2	Re-establishing self-confidence is important to the image of business.	4.59	13.14	16.00	20.00	45.14
	Keeping Personal Finance	SD	D	U	A	SA
3	To keep personal finance out of business is a key to achieving success in business.	17.36	5.56	5.56	10.42	61.11

Source: Researcher's Computation 2022

Table 3: Regression Result on Assessment of Entrepreneurial Challenges on Opportunity Identification of Second Career Entrepreneur in North-western Nigeria.

<i>Summary Statistics</i>						
Multiple R	0.8573					
R Square	0.7350					
Adjusted-R Square	0.7326					
Standard Error	0.7297					
Durbin-Watson stat	1.6687					
Observations	341					
<i>ANOVA Output</i>						
	<i>Df</i>	<i>SS</i>	<i>MS</i>	<i>F*</i>	<i>P-value</i>	
Regression	3	497.794	165.931	311.6	0.000000	
Residual	171	179.448	0.532			
Total	174	677.243				
<i>Regression Output</i>						
	<i>Coefficients</i>	<i>Standard Error</i>	<i>Z-Stat</i>	<i>P-value</i>	<i>L-95%</i>	<i>U-95%</i>
Intercept	0.1328	0.1088	1.2201	0.2232	-0.0813	0.3469
AEL	0.7246	0.0381	18.9789	0.0000	0.6495	0.7997
RSC	0.5541	0.1685	3.2873	0.0012	0.3441	0.7421
KPF	0.1757	0.0463	3.7903	0.0001	0.0845	0.2669

Source: Researcher's Computation, 2022 (STATA, 14)

$$OPI = 0.13 + 0.72AEL + 0.55RSC + 0.17KPF$$

$$SE = (0.10) \quad (0.03) \quad (0.16) \quad (0.04)$$

$$Z^* = 1.22 \quad 18.97 \quad 3.28 \quad 3.79$$

$$F^* = 3.116$$

$$\text{Prob. (F-statistic)} = 0.00000; R^2 = 0.7350; \overline{R^2} = 0.7326; D.W = 1.6687$$

ANOVA Output:

By examining the overall fit and significance of the opportunity identification model, it can be observed that the model has a good fit, as indicated by the value of the *F*-statistic, 311.61 and it is significant at the 5.0 per cent level. That is, the *F*-statistic *p*-value of 0.0000 is less than 0.05 probability levels.

Coefficient of Determination (R^2):

More so, the R^2 (R-square) value of 0.7350 shows that the model does have a good fit too. It indicates that about 73.50 percent of the variation in opportunity identification was explained by the entrepreneurial challenges, while the remaining 26.50percent were captured by the error term.

Serial Correlation:

Durbin Watson (DW) statistic was used to test for the presence of serial correlation or autocorrelation among the error terms. The acceptable Durbin – Watson range is between 1.5 and 2.4. The model thus indicates that there is no autocorrelation among the variables as indicated by Durbin Watson (DW) statistic of 1.6687. This

shows that the regression parameter estimates are unbiased and can be relied upon for managerial decision making.

Hypothesis One

Adjusting to entrepreneurial lifestyle has no significant effect on opportunity identification of second career entrepreneurs in North-western Nigeria.

From regression result in Table 3, the calculated Z-value for the relationship between Adjusting to entrepreneurial lifestyle and opportunity identification of second career entrepreneur in North-western Nigeria is 18.97 and the p-value computed is 0.000 at 95% confidence levels. Since the p-value is less than 0.05 used as the level of significance, we reject the null hypothesis and conclude that adjusting to entrepreneurial lifestyle has a significant effect on opportunity identification of second career entrepreneur in North-western Nigeria.

Hypothesis Two

Re-establishing self-confidence has no significant effect on opportunity identification of second career entrepreneur in North-western Nigeria.

The estimates from the regression result in Table 3 revealed that the calculated Z-value for the Re-establishing self-confidence and opportunity identification of second career entrepreneur in North-western Nigeria is 3.28 and the critical value is 1.96 at 95% confidence level. This implies that Z-calculated is greater than Z-critical (that is $3.28 > 1.96$) or $p < 0.05$, that is $0.0012 < 0.05$. Since $p < 0.05$, we reject the null hypothesis and accept the alternative hypothesis and conclude that Re-establishing self-confidence has significant effect on opportunity identification of second career entrepreneur in North-western Nigeria.

Hypothesis Three

Keeping personal finance from business has no significant effect on opportunity identification of second career entrepreneur in North-western Nigeria

The findings from the results of Z-test computed in Table 3 for the relationship between keeping personal finance from business and opportunity identification shows that the value of Z-calculated is 3.79 and Z-critical is 1.96 (that is, $3.79 > 1.96$). The result further shows that p-value is 0.0002, which means $p < 0.05$. Based on this, we reject the null hypothesis and conclude that keeping personal finance from business has significant effect on opportunity identification of second career entrepreneur in North-western Nigeria.

Discussion of Findings

Findings from the study revealed that Adjusting to entrepreneurial lifestyle has significant effect on opportunity identification of second career entrepreneurs in North-western Nigeria. This can be supported by the value of Z-calculated of 18.97 which is greater than Z-critical of 1.96, it based on this, null hypothesis is rejected which implies that Adjusting to Entrepreneurial Lifestyle is affecting opportunity identification of second career entrepreneur.

Re-establishing self-confidence has significant effect on opportunity identification of second career entrepreneur in North-western Nigeria. This can be observed from Z-calculated result of 3.28 which is greater than 1.96 at P-value of 0.000. Based on this, null hypothesis is rejected and this implies that Re-establishing Self-Confidence has significant positive relationship with Opportunity Identification of Second Career Entrepreneur.

Keeping personal finance from business has significant effect on opportunity identification of second career entrepreneur in North-western Nigeria. This can be observed from the Z-calculated value of 3.79 which more than Z-critical of 1.96. This signifies that there is relationship between keeping personal finance of the second career entrepreneur separate from business finance.

Conclusion

The challenges faced by second career entrepreneurs everywhere in the world were different depending on the types of facilities and policies put in place by their various governments and non-governmental organizations. Second career entrepreneur in North-western Nigeria also face some challenges and in this article. The researcher was able to capture the significance of adjusting to entrepreneurial lifestyle on opportunity identification of second career entrepreneur, re-establishing self-confidence on opportunity identification of second career entrepreneur in North-western Nigeria and separating personal finance from business on opportunity identification of second career entrepreneur in North-western Nigeria. All the three challenges are hindering second career entrepreneurship in the North-western states to identify viable opportunities to start, grow and survive in entrepreneurship.

Recommendation

1. It is therefore, recommended that all the challenges faced by second career entrepreneurs should be address and incorporated into preretirement courses and training to prepare potential retirees for future entrepreneurship opportunity identification.
2. The state government and non-governmental organizations should focused their attention on educating existing second career entrepreneurs by organizing seminar and workshops to turn those challenges into opportunities and the perceived weaknesses to strengths.
3. The entrepreneurs themselves (potentials and existing) should work very hard to identify those challenges that the researcher could not be able trace due to limitation of time and resources in this study.

References

- Apouey, B. and Clark, A. E. (2007). Supplemented Income of Retirees. *Journal of Health Economics*. 32(4), 715-727.
- Backes-Gellner, U., and E. P. Lazear. (2003): *Entrepreneurs and Specialists: Jack-of-all-Trades or Master of One?*, " Draft, University of Zurich.
- Baucus, A.D., and Human, S.A. (1994). Second Career Entrepreneurship. A Multiple Case Study Analysis of Entrepreneurial Process and Antecedent Variables. *Entrepreneurship Variables*. 19(1): 41-71.
- Black, J., and Wagner, M. (2010). Necessity and Opportunity Entrepreneurs in Germany: Characteristics and Earning Differentials. *Schmalenback Business Review* 62(4): 154-174
- Bruederl, J., Preisendoerfer, P., and Ziegler, R. (1992). Survival chances of newly founded business organizations. *American Sociological Review*, 57: 227-242.
- Dabson, B., Johnson, G.T., and Figueroa-Armijos, (2010). Rural Entrepreneurship in a Time of Recession. *Journal of Entrepreneurship Research*. DOI: 10. 2202/2157-5665.1044
- Drucker, P.F. (1985). *Innovation and entrepreneurship*. London: William Heinmann. Dunn and Holtz-Eakin (2000)
- Deakins, D. (1996). *Entrepreneurship and small firms*. London: McGraw – Hill Companies.
- Dingemans, E., and Henkens, J. (2014). Involuntary Retirement, Bridge Employment and Satisfaction with Life: A Longitudinal Investigation. *Journal of Organization Behaviour*. 35(4): 575-591
- Furlong, A. (2007). *Young people and social change: new perspective*. McGraw Hill/open University Press, 2007 ISBN: 0335218687, 9780335218684. 185 pages.
- Gartner, W. B. & Starr, J. A. (1993). The nature of entrepreneurial work. In: S. Birley and L.C. MacMillan (eds.), *Entrepreneurship Research: Global Perspective*. Amsterdam: North-Holland, 35-67.
- Heimonen, T. (2013). Entrepreneurship in Golden Years. Creative Opportunity or Not?. *China-USA Business Review* 12(1): 52-66.
- Hughes, D. (2017). How to Success as an Entrepreneur After You Retire. paper presented during the NASME (National Association of Small and Medium Enterprises) International Conference and Exhibition at Abuja Sheraton Hotels and Towers on Wednesday, 16th November, 2017
- Jamil, N., Jeffrey, C., and Hassan, Z. (2014). Feasibility of Entrepreneurship after Retirement. *Malaysian Journal of Business and Economics*. Vol. 1 No. 1, June, 2014. 19-33 ISBN: 2289-6856.
- Kadir, A., Edwards, R. And Betty, Y.J (2017). Effect of house price on health: New evidence from Australia. *Journal of Social Sciences and Medicine*. Vol. 192, page 36-48.
- Kanter, R.M. (1983). *The change masters*. New York: Simon and Schuster. *Academy of Management Review*, 21(1), 135-172.
- Lazear, E. P. (2004): *Balanced Skills and Entrepreneurship*, " *American Economic Review*, 94, 208-211.