

**RURAL ENTREPRENEURSHIP: SUSTAINABLE TOOL FOR ECONOMIC
DEVELOPMENT**

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Abstract

Rural entrepreneurship has been globally recognised as veritable vehicles for the achievement of sustainable economic development. This study pursues a two-fold objective, viz: a detailed survey of the multifarious challenges militating against sustainable rural entrepreneurial activities. Secondly, it investigates the activities of rural entrepreneur in Yewa South Local Government Area. The study adopted a survey research design by collecting primary data from a sample size of 120 entrepreneurs in selected rural settlements. Data Analysis involves both descriptive and inferential Statistics. Findings from the analysis showed a positive effects of scale of operation, sources and forms of assistances and market coverage on average monthly profit margin. The study further observed that the five major challenges facing rural entrepreneurship in the study area included insufficient fund, Poor Sales, Transportation from Source to Markets, Poor Financial Returns and poor infrastructures with x^- value of 4.30, 3.93, 3.82, 3.76, and 3.58 respectively. Policy recommendations were made in line with the findings emanated from this study.

Keywords: Rural Entrepreneurship, Entrepreneur, Economic Development, Rural.

INTRODUCTION

The current trends of economic development across the globe for past few decades have revealed the incomparable impact of entrepreneurship. It has remain the greatest driver of growth and development of the economies of many nations in developed and developing countries. According to Sanusi (2003) as cited by Abdul-kemi (2014) entrepreneurship accounts for more than 50 percent of Gross Domestic Product (GDP) of developing economies.

Rural areas in Nigeria harbor a significant percent of the national population. These parts of the country are confronted with plethora adverse challenges which hinder its economic growth and development. In most developed countries, agriculture is no longer the backbone of rural economies due to challenges faced by rural areas. The Organisation for Economic Co-operation and Development (2006) has included entrepreneurship and endogenous economic growth as a main focus in its new rural paradigm. Rural entrepreneurship has been described as an entrepreneurship emerging at village level which can take place in a variety of fields of endeavour such as business, industry, agriculture and acts as a potent factor for economic development (Dilip, 2014). Globally, institution and individual promoting rural development now see rural entrepreneurship as a strategic development intervention that could accelerate the rural development process by way of generating employment opportunities (Moyong, 2012). Its goal is to provide job for rural dwellers and bring together rural product for benefit of urban

inhabitants and manufacturing industries. Rural-urban economic disparity is a major problem in developing country such as Nigeria. Therefore a village should be self-sufficient in producing a product with commercial value to the economy of the area which can reduce rural-urban migration. Recognizing the importance of rural development through entrepreneurship, the federal government had since 1999s been injecting funds into different skills acquisition programmes, small businesses, support for the informal sector through provision of credit facilities to boost economic activities in rural communities. This is a decision in the direct direction as majority of the population live in the rural areas and an improvement in the quality of life would prevent migration of the residents to cities (Imafidon, 2014). It must however be added that in past years rural development was identified as a priority for African countries, rural entrepreneurship continues to fulfill mainly a risk-diversifying role and policies to foster effective rural-urban migration and wage employment in rural areas, have largely failed in Africa.

Studies have supported that, entrepreneurship contributes positively to economic growth. However, empirical analyses examining the role of entrepreneurship in fostering economic growth at the rural-level are lacking, particularly in developing countries. Exploring entrepreneurship and its contribution to the local economy can help develop a map in designing specific development policies. These policies will include expanding and improving the status of community-based characteristics that will support rural areas in creating new firms, retaining and expanding local businesses, and expanding entrepreneurial development, and eventually help in alleviating poverty (Mojica, Gebremedhin and Schaeffer, 2009). This study therefore attempts to examine more closely the activities of rural entrepreneurs and the challenges militating against sustainable rural entrepreneurial activities in Yewa south local government area of Ogun state.

Literature Review

The fact that rural entrepreneurship has been embraced as a vital ingredient for job creation as well as economic development in many countries has been amplified in many studies. Rural areas refers to those part of region outside the densely built environment that engage in agricultural activities. These rural settlements are important in the spatial economy of a region as the producing, collecting and forwarding centers for foods and materials for commerce and industry (Ifesanya, 2008). Development of rural areas contributes immensely towards alleviating

socio- economic problems that can be achievable through entrepreneurship play an important role in creating employment for rural communities to enhance socio- economic status rural dwellers and optimum utilization of natural resources.

Ahmad, Yusoff, Haris and Ahmad (2012) urge government, institution and individuals seem to agree on the urgent need to promote rural enterprises as an enormous employment potential and instrument for improving wellbeing of rural community. It is important to stress that rural entrepreneurship in its substance does not differ from entrepreneurship in urban areas. Rural areas can function economically like urban if the necessary programs can be put in place to foster entrepreneurship activities. The entrepreneurship has been regarded as an important factor of social and economic change in 1960s, however the phenomenon appeared in economic in early 1930s (Monika et. al 2013). The concept reveal that artisans and farmers were the major forces of rural transformation which led to rural industrialization.

Rural areas have traditionally been a field for primary production they have not only supplied industrial areas with food and raw materials, but also used to be the main source of human resources and original capital accumulation, which provided the basic for the economic and demographic growth of center (Muhammad, Naseer, Shenez and Mehafooz, 2012). It will be very important to encourage entrepreneurship in rural areas due to the fact that rural area contribute to the development urban areas and serves as a raw materials production for the development of industries and to support population growth in developing countries.

Radia, Mohd & Azid (2009) assessed success factors for small rural entrepreneurs under the One – District – One – Industry programme in Malaysia revealed that government should actively play its pivotal role in skill training since most rural business are labour intensive which involve skills and creativity, strengthening business competencies through more rigorous training, investment in infrastructure and facilities for a conducive local business environment and effective market support services in terms of product promotion, market accessibility and networking. Rural entrepreneurship should not focus on the industrialization in rural area alone but using the raw material for further production and provide rural employment for benefit of rural dwellers.

In today's crucial era of liberalization, privatization and globalization accompanied by fast development in information technology there is saturation in employment and other

opportunities in urban areas which resulted in mass educated unemployment, social unrest etc.(Moyong 2012). Therefore, the rural area should be develop to increase economic growth that will provide adequate job opportunities to the people to reduce rural – urban migration that increase urban violence. Rural people lack knowledge, awareness and understanding of start up financing possibilities (Ngorora and Mago 2013). It is very difficult for rural inhabitant to secure loan from bank. The asset of rural entrepreneurs may not be able to meet the collateral demand of the bank.

Ahmad, Yusoff, Haris, & Ahmad (2012) conducted preliminary study of rural entrepreneurship development programme in Malaysia. The study show that the people have high understanding of the rural entrepreneurship programme but the effectiveness of the programme need further improvement in term of programme integration and coordination for adequate implementation to foster rural business activities.

Empirically, in the study conducted by Kolawole (2002) to determine rural people’s perception about the relevance and importance of local-level entrepreneurship development. The survey, which was conducted in 4 most rural LGAs of Lagos state Badagry, Epe, Ibeju-Lekki and Ikorodu through a multi-stage sampling procedure, identified some crucial factors associated with sustainable rural entrepreneurial activities. Employing factor analysis variables comprising socio-economic, institutional, project and infrastructure indicators to measure performance of rural entrepreneurship in the area.

Nagler & Naudé (2014) carried out a comparative empirical analysis of non-farm entrepreneurship in rural Africa where it was discovered that rural enterprises tend to be small, informal household enterprises that provide predominantly goods and services to the local economy, and operate intermittently due to seasonality in farming. It was established that the likelihood of operating an off-farm enterprise depends on individual capabilities, household characteristics and institutional factors.

Concept of Rural Entrepreneurship

Rural development is more than ever before linked to entrepreneurship. Institution and individual promotion rural development now see entrepreneurship as a strategic development intervention that could accelerate the rural development process by way of generating employment opportunities (Moyong, 2012) the goal of rural entrepreneurship is to provide job for rural

dwellers and bring together rural products for benefit of urban inhabitants and manufacturing industries. Rural-urban economic disparity is a major problem in developing countries in which Nigeria is not excluded therefore a village should be self-sufficient in producing a product with commercial value to the economy of the area which can reduce rural-urban migration. The highest number of unproductive able bodies in urban centers contributed to the congestion in, accommodation provision, high development of some areas. Robbery and prostitution etc. The standard of living of the rural dweller should be improved through rural industrialization as an effective machinery in accelerating the process of rural development in developing countries.

Challenges of Rural Entrepreneurship In Nigeria

Rural areas are suffering from problem of poverty and underdevelopment and anxiety of losing their human resources through migration (Muhammad, 2013) The burgeoning problems of urban unemployment and population congestion owing to the rapid rural urban drift find its ultimate solution in the restoration of a proper balance between urban and rural economic opportunity (Hamisu 2010). Rural entrepreneurial should be the avenue to reduce congestion in urban areas. Due to the poor accessibility to most of rural areas, commercial market and expert in production were affecting rural entrepreneurship. The challenges of agricultural growth in developing countries mostly include the lack of access to technology and infrastructure (Monika, Vandana, Rajni and Ranchan, 2013).

Ngorora & Mago (2013) also revealed that challenges of rural entrepreneurship in South Africa couple with poor marketing management skills. Financial management and general business management skill affect the quality of production in entrepreneurship and lack of transportation facilities which is the backbone for movement of goods and services from rural area to urban market. Transportation industry continue to determine the type of industry that will flourish fresh agricultural products require a well-developed transport network.

Government policies and regulations affect rural business, various business obligation to the government in the form of registration, tax, custom excise duties is high and affect rural entrepreneur negatively (Ibrahim 2010). The rural investors have limited understanding about accessibility to adequate and viable information concerning rural products, regular workshop and seminars to improve the practice were not available for rural inhabitants which create problem for rural entrepreneurs in terms of recent innovation and creativity in agricultural output. The

small size of local market also create problem for rural entrepreneurs. The available market size is adequate to accommodate rural production. The challenges of agricultural growth in developing countries mostly include the lack of access to technology and infrastructure (Sharma et.al 2013).

Government Interventions in Rural Entrepreneurship in Nigeria

Rural development is more than ever before linked to entrepreneurship. Institutions and individuals promoting rural development now see entrepreneurship as a strategic development invention that could accelerate the rural development process (Sandeep 2012). Nigeria government make many efforts to support rural dwellers in attaining their goal. National poverty eradication programme (NAPEP) aim at eradicating poverty and empowerment of the people with four major intervention schemes. The youth empowerment scheme (YES) aim at provision of training opportunities, skill acquisition, employment opportunities wealth creation through enhanced income generation, improve social status and rural development. Micro finance institution was setup to assist and attend to credit need of rural areas. With a greater challenges of not meeting the demand of populace.

Methodology

A survey research design was employed. The population of the study comprises of all entrepreneurs operating in rural area of Yewa South Local Government. The Local Government comprises of 10 wards out of which 4 wards are adjudge to be 100 percent rural. The 4 wards classified as rural are Iwoye, Idogo, Ilobi/Erinja, and Ajilete. Due to the limitation of the needed logistic, 2 out of the existing 4 rural wards were selected and purposive sampling technique was applied to select 120 entrepreneurs randomly from Ilobi/Erinja, and Ajilete since it was difficult to find an up to date database of all entrepreneurs that can be used as sampling frame. A structured questionnaire was used to elicit information from respondents. Both descriptive and inferential statistics such as frequency counts, percentages, means and Pearson correlation were used to summarized and describe the data.

Results and Discussion

Demographic profile of the respondents

Gender classifications revealed that up to 55.0% were male and the remaining 45.0% were female. This finding was an indication of the fact that male were actively involved in rural

entrepreneurship than their female counterparts. Similar findings were reported by Agbenyegah (2013) and Kolawole and Torimiro (2005), who observed that most businesses in rural areas were operated by male. This phenomenon is a typical reflection of Africa setting where men are culturally placed as family supporters. The majority of the entrepreneurs (36.7%) ranged between 26 to 40 years old. This is followed by 30.0% who were in the age group of 41-60 years old while 23.3% were between 61-70 years old. The need to embark on serious entrepreneurial campaign for the youth the in rural areas is important as only 10.0% of respondents were aged between 18 to 25 years. It is important to note that over 50% of the respondents were about 40 years. This can be attributed to rural-urban migration where many of the inhabitants in their active age migrate to the urban areas. Rural entrepreneur's level of education show that 10.0% of the respondents had tertiary education, 36.7% attained secondary school level; 23.3% had primary education while 30.0 % had no formal education. Further analysis revealed that rural entrepreneur's level of education had a positive significant relationship with their monthly profit margin ($r = 0.361$; $p < 0.001$). This implies that increase in level of education will result in increase in financial returns. This can be attributed to the fact that education increases problem solving abilities.

Entrepreneurs Activities

This study adopted the International Standard Industries Code (ISIC) to categorise entrepreneur activities. Out of the 120 respondents, only 23.3% operates services and manufacturing industries. Majority (45.8%) of the respondents were involved in retail commerce enterprises while 30.8% were in to agriculture related activities. Finding reveals that 93.3% owned a micro/cottage enterprise. These are enterprises whose total investment cost does not exceed one million and five hundred thousand naira, including working capital but exclusive of land, and the work force is not more than 10 while 6.7% who operates small scale enterprise .This view coincides with that of Nagler & Naudé (2014) that rural enterprises in Africa tend to be small, informal household enterprises that provide predominantly goods and services to the local economy.

Table 1: Business Enterprise

Business Enterprises	Frequency	Percent
Agriculture	37	30.8
Trading	55	45.8
Services and manufacturing	28	23.3
Total	120	100.0

The sources of capital is an issue which can be responsible for the success or otherwise of an enterprise hence the emphasis on the sources of capital of entrepreneur in the study areas. The survey revealed that 37.5% raised the capital for their business with thrift collection (Ajo/Esusu). This is followed 15.8 % who claimed they set up their enterprise with personal saving, 13.3% sourced their capital from cooperative loan; 10.0%, 9.2% and 5.8% of respondents sourced the capital for their business from microfinance bank, private loans, and commercial banks respectively while only 2.5% of the respondents claimed they start their enterprises with government loans. The insignificant percentage of respondents who sourced their startup capital from financial institution (bank) can be attributed to the discriminatory practices of the banking and financial institution and lack of collateral lender which has deprived rural entrepreneur access to credit.

Table 2: Sources of Capital

Sources of Capital	Frequency	Percent
Commercial Bank Loan	7	5.8
Microfinance Bank	12	10.0
Cooperative Loans	16	13.3
Thrift Collection (Ajo/Esusu)	45	37.5
Government Loans	3	2.5
Personal Savings	19	15.8
Private Loans	11	9.2
Family Assistance	7	5.8
Total	120	100.0

Sources of Assistancess in the last 3 years

Findings revealed that 49.1% have not received any form of assistance in the last three (3) years. This, however has a negative implication for the nation's economy as there are success stories coming from countries where entrepreneurs received assistances. It is worrisome that only 1.7%

received assistance from government related agencies in the last 3 years despite the effort of the government towards entrepreneurship development. Majority (18.3%) of the respondents received assistances from micro finance institution. This result corroborate the findings of Akinbola, Ogunnaike and Tijani (2013) that micro finance bank has been contributing significantly to the entrepreneurial development in Nigeria. About 11% received assistances from friends, family etc. Community Based Organisations (CBOs) also contributed to entrepreneurship development in the study area as 8.3% of the respondents claimed they received assistance from CBOs, 6.7% of received assistance from commercial bank while 4.2% claimed the assistance they have received in the last 3 years was from Non-Governmental Organisations (NGOs). Further investigation shows that about 33% of the respondents received assistances in form of loans; 11.7% in form of subsidy/grants/ aid while 6.7% claimed they received assistances in form of training.

Table 3: Source of Assistances in the last 3 years

Source of Assistances in the last 3 years	Frequency	Percent
Government	2	1.7
Non-Governmental Organizations	5	4.2
Commercial Bank	8	6.7
Microfinance Institution	22	18.3
Community Based Associations	10	8.3
Private	14	11.7
None	59	49.2
Total	120	100.0

Impacts of these Assistances

Most respondents (41.7%) felt that the assistances received had positive impacts on their business while 5.8% of the respondents who claimed the assistance affected their business negatively and 3.3% were of the opinion that the assistances received had no impact on their business.

Table 4: Impacts of these Assistances

Impacts of Assistances	Frequency	Percent
Positive	50	41.7
No Impact	4	3.3
Negative Impact	7	5.8
None	59	49.2
Total	120	100.0

Markets Coverage of Products/Services

The market coverage of products/services produced/ rendered in the study area was investigated. It is believed that a larger market coverage increase revenue Majority (60.0%) of the respondents claimed they sell to their immediate environment while 40.0% sell their products and services outside the immediate environment. This category of people are those who sell their product within the Yewa south local government, Yewa region, Ogun state, south west, Nigeria and outside Nigeria. Majority of the respondents who sell products outside the immediate environment involves in agriculture related activities which helps them to avoid the disadvantage of little local sales

Table 5: Markets Coverage of Products/Services

Market Coverage	Frequency	Percent
Outside Nigeria	6	5.0
Nigeria	11	9.2
South Western Nigeria	7	5.8
Ogun State	12	10.0
Yewa Region	12	10.0
The Immediate Community	72	60.0
Total	120	100.0

The highest average monthly income is between #5,000 to #10,000 (37.5) which is below minimum wage in Nigeria, it will be very difficult to meet the others needs of the entire household like education, health, conducive environment, adequate shelter and nutritious food.

Table 6: Average Monthly Profit Margin

	Frequency	Percent
Above #100,000	2	1.7
#50,001-#100,000	5	4.2
#25,001-#50,000	18	15.0
#10,001-#25,000	29	24.2
#5,001-#10,000	45	37.5
Below #5,000	21	17.5
Total	120	100.0

Table 8: Pearson Product Moment correlations of selected factors that influence Financial Return of Rural Entrepreneurs

	A	B	C	D	E	F	G
A-Profit Margin	1	.361**	.332**	.266**	.370**	.300**	.256**
		0	0	0.003	0	0.001	0.005
B-Level of Education	.361**	1	.364**	0.141	.576**	.507**	-0.028
	0		0	0.125	0	0	0.763
C-Scale of Business Operation	.332**	.364**	1	0.177	.293**	.192*	.199*
	0	0		0.053	0.001	0.035	0.029
D-Source of Capital	.266**	0.141	0.177	1	0.013	0.179	.236**
	0.003	0.125	0.053		0.889	0.051	0.009
E-Source of Assistances in the last 3 years	.370**	.576**	.293**	0.013	1	.738**	.201*
	0	0	0.001	0.889		0	0.028
F-Form of Assistance	.300**	.507**	.192*	0.179	.738**	1	0.124
	0.001	0	0.035	0.051	0		0.177
G-Market Coverage	.256**	-0.028	.199*	.236**	.201*	0.124	1
	0.005	0.763	0.029	0.009	0.028	0.177	

N= 120

* .correlation is significant at the 0.01 level (2-tailed).

**. Correlation is significant at the 0.05 level (2-tailed)

Pearson Product Moment correlations of selected factors that influence Financial Return of Rural Entrepreneurs

Average monthly profit margin and variables such as level of education, sources of capital, assistance received in the last three years, forms of assistances, impacts of assistances and market coverage in order to determine whether or not there are relationship between them. The result as presented in table 8 revealed that there is a positive relationship average monthly profit margin and all other variables. The Pearson correlation value of 0.332 confirms the positive significant relationship between average monthly profit margin and scale of operation with $p < .001$. This implies that increase in scale of operation will result to increase in average monthly profit margin. Findings also revealed that there is positive significant relationship with sources of

capital, source of assistances in the last 3 years, form of assistance and market coverage with correlation coefficient of 0.266, 0.370, 0.300, and 0.256 respectively

Challenge(s) Being Faced by Your Business

A casual look at table 9 can easily lead an observer to conclude that the five major challenges facing rural entrepreneurship in the study area included insufficient fund, Poor Sales, Transportation from Source to Markets, Poor Financial Returns and poor infrastructures. All these challenges had their rating above average. Insufficient fund was rated as the most important challenge ($\bar{x} = 4.30$). Responsible for this may be because most of the entrepreneur do not have access to credit from financial assistance. Other challenges that recorded high rating were poor sales ($\bar{x} = 3.93$), poor financial returns ($\bar{x} = 3.82$), transportation from source to markets ($\bar{x} = 3.76$). This may be attributed to the fact that the major roads that link most of the rural areas are in deplorable state. Another challenge worthy of note is poor infrastructures with $\bar{x} = 3.58$. S

Table 9: Challenges Faced by Entrepreneurs

Challenges	N	Mean
Poor Financial Returns	120	3.82
Government Neglect	120	2.98
Inadequate Labour Force	120	1.58
Poor Infrastructure	120	3.58
Poor Sales	120	3.93
Inadequate Space	120	1.38
Insufficient fund	120	4.3
Transportation from source to market	120	3.76

Conclusion and Recommendations

The study examined the role of rural entrepreneurship as a tool for rural development in Yewa South local government area of Ogun State, the rural areas are not favoured by the various programmes implemented by the government to improve and increase production due to location. Therefore, the rural entrepreneurs face series of challenges like insufficient capital, poor sales, poor financial returns, transportation of products from source to nearest market and poor infrastructure to support the socio-economic activities and wellbeing of inhabitants. Due to inadequate incentives by the government, there is a reduction in agriculture practice whereby trading has more preference than farming and the source of capital is through thrift collection,

cooperative loans and personal savings. Therefore, policy makers needs to improve rural inhabitants economically and provide necessary infrastructural facilities to reduce rural urban migration that increase cities density, pressure on available facilities, crime and others urban vices, this pose danger to cities dwellers and additional costs on the part of government to provide securities.

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