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ENTREPRENEURIAL DEVELOPMENT PROGRAMS AND SOCIO-ECONOMIC DEVELOPMENT OF YOUTHS IN BAYELSA STATE, NIGERIA

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ABSTRACT
This study investigates the connection between entrepreneurial development programs and socio-economic development among youths in Bayelsa State, Nigeria. Specifically, it examines the relationships between creativity, innovation, mentorship, and key indicators such as gross domestic product (GDP) and employment among youths. Using mixed methods, the study collected data from 426 small and medium-scale enterprises (SMEs) registered with SMEDAN and operating in Bayelsa State. The Taro Yamane method was used to determine the sample size for quantitative data analysis. Data was collected through structured questionnaires, mail surveys, and phone surveys. Descriptive analysis techniques and regression analysis were then applied, with the help of SPSS software. The results showed a strong positive correlation between creativity and youth GDP (0.849), with a significant p-value of 0.043. Similarly, there was a strong positive correlation (0.866) between innovation and youth employment indicating that fostering innovation can reduce youth unemployment. Based on these findings, it is recommended that the state government collaborate with educational institutions and private sector organizations to establish creativity workshops and training sessions for youths. These programs should focus on developing critical thinking, problem-solving, and artistic skills that can be applied to various entrepreneurial ventures.

Keywords, Creativity, Innovation, Gross Domestic Product

INTRODUCTION

Background to the Study
Entrepreneurship has long been recognized as a crucial driver of economic growth and development worldwide. In the context of Nigeria, where youth unemployment and under-employment remain significant challenges, entrepreneurship presents a promising avenue for fostering socio-economic development, particularly in regions like Bayelsa State. Bayelsa State, located in the Niger Delta region of Nigeria, faces unique socio-economic challenges stemming from its reliance on oil revenue and a lack of diversification in its economy. These challenges have resulted in limited opportunities for youth employment and economic advancement.

According to Onuoha and Ijeoma (2020), Nigeria's youth population constitutes a substantial portion of its demographic profile, yet a significant proportion of this demographic group grapples with unemployment and poverty. The state of youth unemployment is particularly acute in Bayelsa State, where limited access to quality education and job opportunities exacerbate the problem. Furthermore, the youth bulge in Bayelsa State presents both a challenge and an opportunity for policymakers to harness the potential of young people through entrepreneurial development programs (Longe 2017).

Entrepreneurial development programs encompass a range of interventions aimed at equipping individuals, especially youths, with the skills, knowledge, and resources necessary to start and sustain successful businesses (Moses & Egboh, 2021). These programs often include training in business management, access to finance, mentorship, and networking opportunities. In the Nigerian context, various governmental and non-governmental organizations have implemented entrepreneurial development programs with the goal of fostering economic empowerment and reducing youth unemployment.

Various causal factors, stemming from the broader socio-economic landscape of emergent nations, significantly contribute to the escalating rates of graduate unemployment. The Chartered Institute of Personnel Management of Nigeria (2016) delineated a multitude of factors that underpin the vulnerability of tertiary graduates to unemployment within the country. These encompass the absence of a coherent national employment policy, the substandard quality of graduates, an educational framework that fails to align with industry demands, and the inadequacy of educational curricula to equip graduates with requisite skills.

Comparable observations have been documented in Malaysia by scholars such as Sirat and Shuib (2022) and Noor (2021). In their research, they identified factors including job misalignment, insufficient proficiency in the English language, mismatches in educational qualifications, and a deficit in employable skills as key drivers of graduate unemployment. Likewise, Madoui (2015) expounded on the situation in Algeria, highlighting a glaring disconnect between the university education system and the demands of the labor market, consequently resulting in widespread graduate unemployment.

In light of these challenges, Madoui (2015) advocates for the implementation of robust skills acquisition programs, even post-graduation, to bridge the gap between academic training and workplace requirements. This underscores the imperative for holistic reforms within educational systems and policies to address the complex dynamics contributing to graduate unemployment across emergent nations. The study of entrepreneurial development programs and their impact on youth socioeconomic development in Bayelsa State is of paramount importance given the pressing need to address youth unemployment and promote inclusive economic growth in the region.

Statement of the Research Problem

Despite the presence of entrepreneurial development programs in Bayelsa State, Nigeria, aimed at fostering youth socioeconomic development, high youth unemployment and underemployment persist (Adeleye & Ighomereho, 2021). Bayelsa State has a disproportionately high rate of youth unemployment compared to the national average, with many young people unable to secure stable jobs despite various initiatives (Afolabi et al., 2019). Barriers to accessing quality education and skills training, along with inadequate educational infrastructure, exacerbate this issue (Ekong & Inok, 2018). The state's economy is heavily reliant on oil revenue, limiting diversification and alternative employment opportunities for youth, compounded by oil price fluctuations and environmental challenges (Afolabi et al., 2019). While there are entrepreneurial programs, their adequacy, accessibility, and effectiveness are questionable, hindered by limited access to finance, inadequate mentorship, and bureaucratic hurdles (Ikechukwu & Uche, 2020). This persistent unemployment has significant social and economic consequences, including increased poverty, crime, and social unrest (Adeleye & Ighomereho, 2021). There is a gap in understanding the effectiveness of these programs specifically in Bayelsa State, prompting this study to examine their impact on youth socioeconomic development in the region.

Objectives of the Study

The main focus of this study is to determine the relationship between entrepreneurial development programs and the socio-economic development of youths in Bayelsa State. More specifically the study therefore seeks to:

1. Examine the relationship between creativity and the gross domestic product of youths in Bayelsa State.
2. Determine the relationship between innovation and the gross domestic product of youths in Bayelsa State.

Research Questions

From the objectives above the following research questions were formulated:

1. What is the relationship between creativity and the gross domestic product of youths in Bayelsa State?

2. What is the relationship between innovation and the gross domestic product of youths in Bayelsa State?

Research Hypotheses

The following hypotheses guides this study which will the stated in their null form:

HO_1: There is no significant relationship between creativity and the gross domestic product of youths in Bayelsa State.

HO_2: There is no significant relationship between innovation and the gross domestic product of youths in Bayelsa State.

Scope of the Study

Content Scope: The content scope of the study will focus on the relationship between entrepreneurial development programs and the socio-economic development of youths. The study will be dimensionalize by three entrepreneurial development programs which are innovation, mentorship and creativity which will be measured against gross domestic product as a measure of socio-economic development.

Geographical Scope: The geographical scope of the study will focus on local youth entrepreneurs located in Yenagoa metropolis in Bayelsa state.

Level of Analysis: This study makes use of the macro level unit of analysis which will involve the use of questionnaires that will be distributed to owner of small and medium scale business who are youth in Yenagoa metropolis Bayelsa state.

Significance of Study

The significance of the study on the relationship between entrepreneurial development programs and the socio-economic development of youths in Bayelsa State extends to various stakeholders, including the government of Bayelsa State, policymakers, young entrepreneurs, researchers, and academicians.

Government of Bayelsa State: The study provides valuable insights into the effectiveness of entrepreneurial development programs in driving socio-economic development among youths in the state. It can inform government policies and initiatives aimed at youth empowerment, job creation, and economic diversification. By understanding the impact of these programs, the government can allocate resources more effectively and design targeted interventions to support entrepreneurship and youth development.

Policymakers: Policymakers at both the state and national levels can use the findings of the study to formulate evidence-based policies and strategies for promoting entrepreneurship and socio-economic development. This includes designing supportive regulatory frameworks, facilitating access to finance and resources, and fostering collaboration between government agencies, educational institutions, and the private sector to create an enabling environment for youth entrepreneurship.

Young Entrepreneurs: For young entrepreneurs in Bayelsa State, the study offers insights into the types of entrepreneurial development programs available, their benefits, and best practices for participation. It can help aspiring and existing entrepreneurs make informed decisions about accessing training, mentorship, funding, and other support services provided by these programs. Additionally, by understanding the link between entrepreneurship and socio-economic development, young entrepreneurs can better align their ventures with broader development goals.

Researchers: The study contributes to the body of knowledge on entrepreneurship, youth development, and economic policy, particularly in the context of Bayelsa State and similar regions

facing similar challenges. Researchers can build upon the findings to conduct further studies, explore new research questions, and deepen understanding of the factors influencing the success of entrepreneurial development programs and their impact on socio-economic outcomes.

Academicians: Academics in universities and research institutions can integrate the findings of the study into their teaching and curriculum development. By incorporating real-world examples and case studies from Bayelsa State, educators can enhance students' understanding of entrepreneurship, economic development, and the role of government policies in fostering youth empowerment. Additionally, academics can use the study as a basis for interdisciplinary research collaborations and engage with policymakers and practitioners to translate research findings into actionable recommendations.

Organization of the Project Report

This research work is organized into five chapters. Chapter one which is the introduction to the study covers the background to the study, statement of research problem, objectives of the study, research questions, research hypotheses, scope of the study, significance of the study and organization of the project report. Chapter two is the literature review which entails the conceptual clarifications, review of related theories, empirical review of literature and theoretical framework. Chapter three the methodology of this research work contains the research design, population of the study, sample and sampling techniques, method of data collection, measurement of variables, validity and reliability of research instrument, model specification, method of data analysis, and limitations of the study. Chapter four contain the presentation of data, data analysis and discussion of findings. And finally, chapter contains the summary of finding, conclusion and recommendations.

LITERATURE REVIEW

Conceptual Clarification

This section talks about the concept of the dependent and independent variables and how they relate. The study will also review different theory backing up this study. Finally, this section will examine other literature done by other scholars.

Conceptual Framework

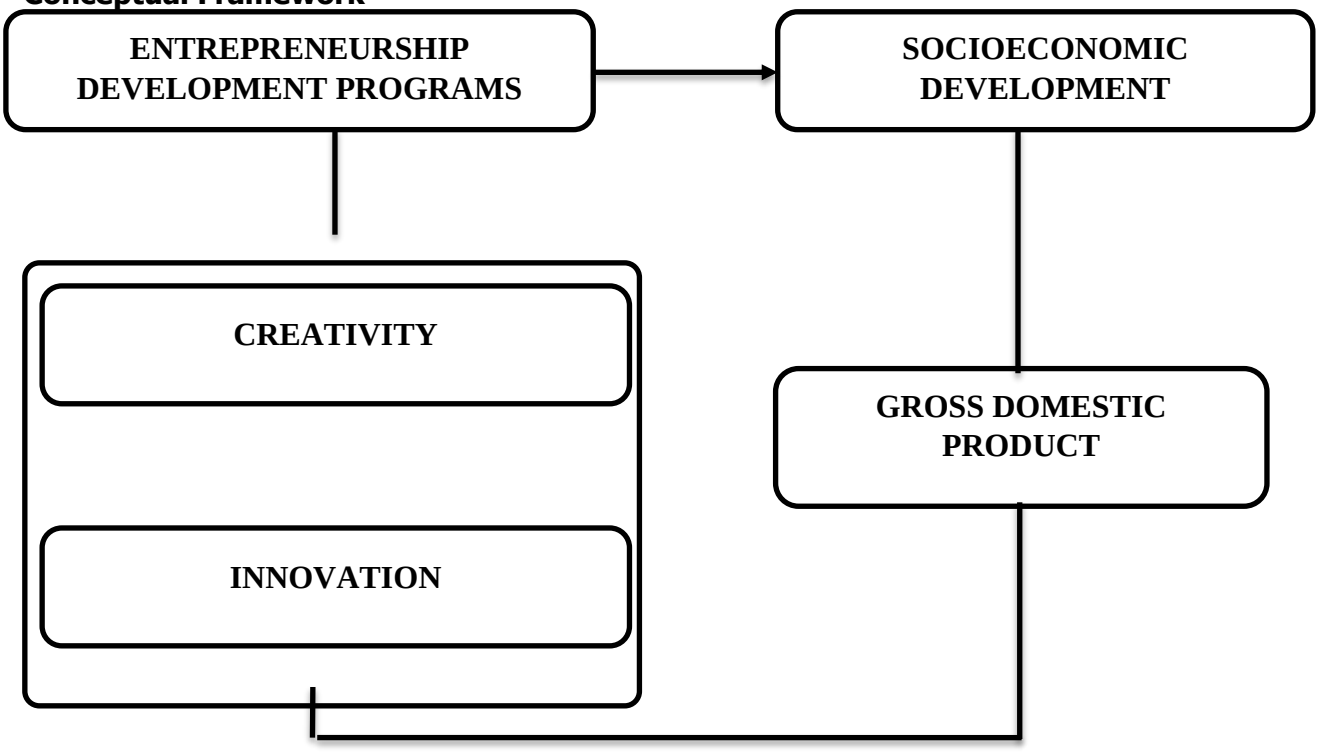

Fig 2.1: Conceptual Framework of entrepreneurship development programs and socioeconomic development

SOURCE: From Researcher's Desk, (2024) adapted from Adeleye & Ighomereho, (2021).

Concept of Entrepreneurship

Nwafor (2017), as cited by Ediaqbonya (2023) defines entrepreneurship as a person's readiness and capacity to look for investment possibilities in a given setting and then effectively launch and operate a business based on those prospects. The person that possesses these entrepreneurial qualities is called an entrepreneur. In the views of Hisrich, Peters, and Shepherd (2017), entrepreneurship is the process of creating something new with value by devoting the necessary time and effort, assuming the accompanying financial, psychic and social risk and receiving the resulting rewards of monetary and personal satisfaction and independence. This definition stresses four aspects of being an entrepreneur regardless of the field.

First, entrepreneurship involves creating something of new value. Second, entrepreneurship requires the devotion of necessary time and effort. Third, entails assumption of necessary risks. The fourth and financial aspect of the definition involves the rewards of being an entrepreneur. The most important of those rewards are independence and personal satisfaction. Entrepreneurship according to Onuoha (2017) is the practice of starting new organizations or revitalizing mature organizations particularly new businesses generally in response to identified opportunities. The view of Onuoha places emphasis on newness. This means that entrepreneurship is associated with new ideas and introducing something different from what already exists.

Importance of Entrepreneurship Development Programs

Entrepreneurial development programs play a crucial role in fostering economic growth, innovation, and job creation within communities. These programs provide aspiring entrepreneurs with the necessary skills, resources, and support to transform their business ideas into viable ventures. Additionally, they contribute to the overall development of an entrepreneurial ecosystem by nurturing a culture of innovation and risk-taking. According to a study by Shane and Venkataraman (2010), entrepreneurial development programs significantly enhance the success rate of startups by offering mentorship, access to capital, and networking opportunities. Such initiatives not only empower individuals to pursue their entrepreneurial ambitions but also contribute to the economic prosperity of regions by generating employment opportunities and fostering economic diversification (Audretsch & Keilbach, 2014).

Moreover, entrepreneurial development programs serve as a catalyst for societal change by encouraging creativity, problem-solving, and resilience among participants. By equipping entrepreneurs with the necessary tools and knowledge, these programs enable them to overcome challenges, adapt to market dynamics, and capitalize on emerging opportunities (Kuratko, 2015). In conclusion, entrepreneurial development programs are vital for nurturing the next generation of business leaders and driving economic growth. Through their multifaceted approach to entrepreneurship education and support, these programs empower individuals to unleash their potential and make meaningful contributions to society.

Types of Entrepreneurship Development Programmes

Skill Acquisition and Entrepreneurship Development (SAED) programme

In Nigeria, the concept of Skill Acquisition and Entrepreneurship Development (SAED) program has gained significant attention as a strategy to address youth unemployment and promote economic empowerment. The SAED program was introduced as part of the National Youth Service Corps (NYSC) scheme in Nigeria, aimed at equipping graduates with relevant skills and knowledge to become self-reliant entrepreneurs.

One study that discusses the SAED program in Nigeria is by Obi et al. (2020), where the authors examine the impact of entrepreneurship education, including SAED, on the entrepreneurial intentions of Nigerian youth. The study highlights the importance of programs like SAED in fostering entrepreneurship among young people by providing them with practical skills and knowledge necessary to start and manage businesses effectively.

Furthermore, Olorunleke (2018) discusses the role of the SAED program in addressing youth unemployment and promoting entrepreneurship in Nigeria. The author emphasizes the need for

continuous improvement and evaluation of the SAED curriculum to ensure its relevance and effectiveness in meeting the evolving needs of young entrepreneurs in Nigeria.

In summary, the SAED program represents a concerted effort by the Nigerian government to empower youth with entrepreneurial skills and promote economic development. Studies such as those by Obi et al. (2020) and Olorunleke (2018) shed light on the significance of the SAED program in fostering entrepreneurship and addressing youth unemployment challenges in Nigeria.

SMEDAN

The Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) is a pivotal institution in fostering the socioeconomic development of youths in Nigeria (SMEDAN, 2022). Through its array of programs and initiatives, SMEDAN aims to equip young individuals with the necessary skills, resources, and support to thrive as entrepreneurs in the small and medium-sized enterprise (SME) sector. SMEDAN provides capacity-building programs and support services tailored to the needs of aspiring young entrepreneurs (SMEDAN, 2022). These include training workshops, seminars, and mentorship programs designed to enhance their entrepreneurial skills and business acumen.

Additionally, SMEDAN facilitates access to finance for youth-led SMEs through collaborations with financial institutions and government funding schemes (SMEDAN, 2022.). By offering affordable credit facilities, grants, and loan guarantees, SMEDAN enables young entrepreneurs to overcome financial constraints and invest in their business ventures. Furthermore, SMEDAN promotes innovation and technology adoption among youth entrepreneurs to drive productivity and competitiveness (SMEDAN, 2022). Through training programs and advisory services, the agency encourages the adoption of modern business practices, digital technologies, and e-commerce platforms.

Moreover, SMEDAN facilitates market linkages and access to business support services for youth-owned SMEs (SMEDAN, 2022). By organizing networking events, trade fairs, and business matchmaking sessions, SMEDAN connects young entrepreneurs with potential customers, suppliers, and partners, thereby expanding their market reach and growth prospects. In conclusion, SMEDAN's efforts are instrumental in empowering Nigerian youths to realize their entrepreneurial potential and contribute to national development. Through its multifaceted approach, SMEDAN plays a crucial role in driving job creation, poverty reduction, and overall economic growth in Nigeria.

Creativity

Creativity is the ability to generate new and useful ideas and is vital for individual and organizational success (Lu et al., 2017). Businesses that support innovation and provide motivating work cultures typically succeed, whereas those that restrict creativity are more likely to fail. (Mihret & Shumetie, 2017). Dabo et al. (2018) define creativity as the ability to use imagination to create something new or to bring something into life. Creative micro and small businesses create products, provide services, and get paid for them; the entrepreneur keeps the money from these activities. The micro and small business sector's revenue is utilized for both consumption and more creative output, raising the standard of living for both employees and entrepreneurs.

See Okolocha (2020). According to one definition, creativity is the capacity to come up with novel and practical concepts for goods, services, procedures, management techniques, and competitive tactics. Because creativity often follows an unpredictable route and yields unpleasant outcomes (Sarooghi et al., 2015), the study has been examined from several angles in SMEs. According to reports, small and medium-sized businesses' innovation was not greatly impacted by the level of market concentration, which is thought to be a determining factor in giant corporations. Additionally, SMEs are claimed to have the intriguing difficulty of not being able to translate their innovation into production. (Sussan et al., 2017).

According to Ballor and Claar (2019), creativity is the cornerstone of family company development and innovation. Two approaches have been used to address creativity in SMEs: organizational creativity, which is defined as "the creation of a valuable, useful new product, service, idea, procedure, or process by individuals working together in a complex social system" (Park et al.,

2015), and employee creativity, which is defined as the capacity to generate fresh ideas and positive solutions to problems (Nwekpa & Wabara, 2022). According to the data, encouraging creativity is essential for success and innovation. (Aksoy, 2017).

Innovation

The definition of innovation must be well defined. The fact that innovation and creativity are progressively merging is the reason for the disrespect for the actual meaning. The tendency to think of the two terms as one stems from the fact that people nowadays frequently use them interchangeably.. As a result, some people, for example, talk about innovative products and services without considering that the products and services in question were the result of creative ideas. It would appear that those who think in this way have submerged creative expressions that result in innovative outcomes that became marketable; in other words, a product, service, or process must necessarily be the result of an initial creative activity on the part of the innovator in order to be considered innovative, and you cannot understand innovation without using creative behavior.

It should be noted that the global economy and many organizations throughout the world are being driven by the enormous power of innovation. Since innovation is a crucial component of organizational and worldwide economic growth and development, it is impossible to avoid its effect. So what is innovation? Innovation may be understood in a variety of ways. One is now being evaluated. In essence, the above conception of innovation influences the presentation of innovation "*as the translation of new ideas into commercial products, processes and services*" (Bessant & Tidd, 2017). For Dawson and Andriopoulos (2014), this model of innovation underscores innovation as a fundamental renewal process in which ideas or thoughts are turned into a reality that captures business value. For innovation to take place, therefore, creative ideas must become actionable.

Socio-economic Development

Socio-economic development is a multifaceted process that encompasses improvements in both the economic and social conditions of a population. This concept goes beyond mere economic growth, which focuses on increasing the output of goods and services, to include enhancements in living standards, education, health, and overall quality of life. This is often measured by an increase in Gross Domestic Product (GDP) or Gross National Product (GNP). Economic growth provides the resources necessary for broader socio-economic development but does not guarantee improvements in living conditions on its own (Todaro & Smith, 2015).

Education is a critical component as it equips individuals with the skills and knowledge necessary to participate effectively in the economy. Higher educational attainment is associated with better employment opportunities and higher incomes, which contribute to overall socio-economic well-being (Sen, 1999). Improved health outcomes are both a means and an end of socio-economic development. Healthy populations are more productive and can contribute more effectively to economic activities. Investments in healthcare can lead to longer life expectancy and reduced disease burden, enhancing the quality of life (World Health Organization, 2019).

Equitable distribution of income is essential for socio-economic development. High levels of inequality can undermine social cohesion and economic stability. Policies aimed at reducing inequality through progressive taxation, social safety nets, and inclusive economic policies are crucial (Stiglitz, 2012). Socio-economic development also involves reducing disparities and ensuring that all segments of society, including marginalized groups, have access to opportunities and resources. This includes addressing gender inequality, racial disparities, and other forms of social exclusion (UNDP, 2016).

Sustainable development emphasizes the need to balance economic growth with environmental protection and social equity. This ensures that development is inclusive and environmentally sustainable, securing the well-being of future generations (Brundtland Commission, 1987). The components of socio-economic development are deeply interconnected. For instance, education can lead to better health outcomes as more educated individuals tend to have better access to healthcare and practice healthier lifestyles. Similarly, economic growth can provide the financial

resources necessary for investments in health and education, creating a virtuous cycle of development (UNESCO, 2015). Socio-economic development is a comprehensive approach that integrates economic and social goals to improve the overall quality of life for a population. It requires coordinated efforts across multiple sectors and a focus on inclusive and sustainable policies to ensure that development benefits all members of society.

Gross Domestic Product

The entire value of all products and services produced inside a nation's borders during a given time period is represented by the gross domestic product (GDP), which is a gauge of that nation's economic success. It is a crucial metric for analysts, economists, and policymakers to assess the state of a nation's economy. There are three main methods for calculating GDP: the production method, the income method, and the expenditure method. The production technique calculates the total by adding together each company's outputs. Wages, rents, interest, and profits are all included in the total national income, which is calculated using the income technique. By adding together government spending, investment, consumption, and net exports, the expenditure method determines GDP. (exports minus imports) (Mankiw, 2020).

There are two types of GDP: nominal GDP and real GDP. Nominal GDP is calculated at current market prices, which means it can be influenced by changes in price level or inflation. Real GDP, on the other hand, is adjusted for inflation and reflects the value of all goods and services at constant prices, providing a more accurate measure of an economy's true growth (Krugman & Wells, 2018). GDP is frequently criticized for failing to take into consideration how income is distributed among a nation's citizens or if the pace of increase is long-term sustainable. Furthermore, the informal sector and the financial contributions of unpaid labor, such as home chores and volunteer work, are not included in GDP (Stiglitz, Sen, & Fitoussi, 2010). Economic research and policymaking require an understanding of GDP and its constituent parts. It gives an overview of a nation's economic performance and serves as a foundation for comparing economic activity across nations and eras.

Employment

A person's employment is the connection they have with an organization in which they deliver services or work under specific circumstances in return for payment. Employment is a foundational aspect of economic systems, providing individuals with income and employers with labor necessary for production and service delivery. Employment can be understood through various dimensions, including legal, economic, and social perspectives. Legally, employment involves a contract or agreement where an employee agrees to work for an employer in return for wages or salary. This relationship is typically governed by labor laws that outline rights and responsibilities for both parties (Bennett-Alexander & Hartman, 2020).

Employment has a significant impact on demand, consumption, and overall economic stability, making it a major driver of economic activity and growth (Blanchard, 2019). Employment plays a vital role in a person's social identity, social standing, and community participation, all of which enhance their feeling of purpose and belonging. (Gini, 1998). The dynamics of employment have evolved significantly with changes in technology, globalization, and labor market policies. For instance, the rise of the gig economy and remote work has transformed traditional employment structures, presenting new opportunities and challenges for workers and employers alike (Friedman, 2014).

Review of Related Theories

Dynamic Innovation Theory

This study is rooted on the dynamic innovation theory as was advocated by Schumpeter in 1949. In order to start and maintain the process of development, the theory initially saw entrepreneurship as the trigger that breaks the economy's immobile circular flow. He asserts that entrepreneurship entails novel combinations of the forces of production, which he aptly referred to as innovation; this suggests that the entrepreneur propels the economy to a new stage of growth. Along with taking

on risk and allocating production forces, Schumpeter also established the idea of innovations as a crucial component of entrepreneurship. He characterizes an inventor who introduces new goods or services into the market as an entrepreneur and defines entrepreneurship as "creative activity." According to Schumpeter, the entrepreneur is the catalyst for growth because he recognizes the chance to launch new goods, expand the market, find new suppliers, establish new industries, or develop resources that have just been found.

The research is based on the dynamic theory of innovation, which was developed by Joseph Schumpeter in 1939 and is credited with its foundation. Known as the "Father of Entrepreneurship" or the "Father of Creative Destruction," Schumpeter highlighted how innovation is essential to the advancement of capitalist systems. Schumpeter asserts that innovation introduces new concepts and technology by upending established conventions and systems. Periods of upheaval and change result from this process of creative destruction upending existing orders. According to Schumpeter, "Times of innovation are times of effort and sacrifice, of work for the future, while the harvest comes after." In "Business Cycles," Schumpeter goes on to explain that entrepreneurs launch new products onto the market with the intention of making large profits, frequently giving them a short-term competitive edge. According to the innovation idea, business owners can make money if their inventions effectively lower manufacturing costs or increase consumer demand for their goods. Building on Schumpeter's theories, Rogers (2003) shows how innovations spread throughout societies and cause significant changes. This result is consistent with the core ideas of the innovation theory, which emphasizes rivalry, advancement, and change as the main drivers of economic evolution.

The basic assumptions of innovation theory are:

1. . Entrepreneurs are responsible for a country's technical advancement and innovation..
2. Doing new things or doing things that are already done in a new way, stemmed directly already from the efforts of entrepreneurs.
3. The actions which consist in carrying out innovations, we reserve them (Entrepreneurs). Entrepreneurs are the only ones who bring about long-term economic growth.

Innovation theory also explains that innovation can be leveraged in:

a) Launch of a new product or an upgraded version of an existing product
b) Application of new methods of sales or production
c) Launch of a new market
d) Acquisition of new sources of raw materials
e) Leveraging a new industry structure such as the disruption of monopoly.

Pacher (2015) added that Schumpeter distinguished between inventions and innovations, stating that innovation encompasses new methods of production, new products, and new organizational structures. Schumpeter believed and conceived the idea that entrepreneurship and innovation are the driving forces behind economic growth of every nation. He also thought that good ideas may provide economic rewards for an entrepreneur. He asserts that an entrepreneur's primary responsibility is to introduce innovations, and that he receives compensation for his efforts. The majority of governments in wealthy nations invest large sums of money to encourage entrepreneurship. Policies that encourage entrepreneurship usually focus on one of the following: preparing individuals for an entrepreneurial career, providing access to capital and business transfer services, reducing the fear of failure penalties, or simplifying excessively onerous administrative procedures. Increasing innovation and creative entrepreneurship is the goal of several national European initiatives. (European commission, 2015).

Keynesian Economics Theory

John Maynard Keynes, a British economist, introduced Keynesian economics in 1936. This idea provides valuable insight into how government initiatives affect private businesses. This theory's applicability lies in its capacity to serve as the foundation for government engagement in economic affairs through a range of private industry incentives and advancements. (Ogechukwu, 2011). Keynesian economics promotes aggressive public sector policy responses because it contends that

private sector actions might occasionally result in inefficient macroeconomic results. According to Osadede (2007), Keynesian economics promotes a mixed economy that is dominated by the private sector but also heavily reliant on the public sector and government. Keynesian economists frequently contend that in order to stabilize output over the business cycle, the public sector must actively respond to private sector decisions that occasionally result in inefficient macroeconomic outcomes. This includes monetary policy actions by the central bank and fiscal policy actions by the government. Keynesian economics supports a mixed economy, which is mostly composed of the private sector but also includes government involvement to foster a favorable business climate. (Jibrilla, 2013)

The Leadership Theory of Entrepreneurship

According to this theory, the fundamental metric for company management is the care for completing tasks and the concern for the workers. This metric is an extension of earlier studies that attempted to characterize the essential elements of leadership. (Hemphill, 1959). According to the school, an entrepreneur needs to be adept at turning ideas into reality. An entrepreneur needs to be prepared and eager to organize, encourage, lead, and guide others. This school focuses on how a leader completes tasks and attends to people's needs (Kao, 1989). In this context, an entrepreneur is viewed as a leader who relies on others to accomplish corporate objectives.

More importantly, leadership role is the centre for change and encouraging values. It also involves the skills of setting clear goals and creating opportunities (Kao, 1989). Leaders must be effective in developing and mentoring people. It has been suggested that effective leaders are those who create a vision and institutionalize it (Bennis and Nanus, 1985). In respect of the above position, an entrepreneur is more than a manager when it comes to mentoring because he is a leader as well (Muhammad and Andow, 2010).

Review of Empirical Literature

The influence of the N-Power program on the development of young entrepreneurship in Nigeria is examined by Nnaeto and Nwambuko (2023), who also highlight the obstacles that the program faces in fostering the growth of youth entrepreneurship in Nigeria. A descriptive survey research strategy was used in the study, and the primary tool for gathering data was a questionnaire. The 2,023 employees of Enugu State's National Social Investment Program and the N-Power Program's beneficiaries made up the study's population. 334 people made up the sample population that was obtained by using the Taro Yamani sample size determination formula. Tables and percentages were used to examine the questionnaire data, and the chi-square statistical tool was used to assess the hypotheses. The study's conclusions showed, among other things, that the N-Power Program has done well in encouraging young people to start their own businesses in Nigeria, that it has had a positive influence on the growth of youth entrepreneurship in Nigeria, and that among other things, systemic issues have presented difficulties for the N-Power Program in Nigeria. The study's conclusions led to the following recommendations: hiring qualified staff to carry out the program; In order to achieve the objectives and goals of the N-Power Program, the friendly relationship between the Federal Government, the States, and the citizens should be strengthened, particularly in the areas of youth entrepreneurship development programs. Additionally, participants should be highly motivated throughout their various work schedules, as motivated workers are more likely to increase productivity.

Garba (2022) evaluates how the National Directorate of Employment (NDE) affects the creation of young jobs in Kaduna state. Both primary and secondary sources provided data for the study. The questionnaire served as the major data source, and the World Bank Development Reports and NDE yearly reports, unpublished theses, published journals, and online resources served as the secondary data sources. Tables, averages, percentages, and spearman-ranked correlation were used to display and examine the generated data. The survey found that many young people in the state were able to find work because to the VSD program. Additionally, it exposed insufficient training resources for recipients at the state's three training facilities. According to the report, the government should start

an efficient industrialization program and proclaim a state of emergency to address young unemployment in the state. Additionally, it suggested giving the group more money so that it could teach more jobless adolescents to be self-sufficient.

Godwin and Edmund (2021) looked at programs for entrepreneurial development and skill acquisition as well as the decline in young unemployment in Nigeria. According to the study's findings, Nigeria's youth unemployment rate is still quite high even with the plethora of initiatives being launched by the government and even the private sector to help young people develop their skills and start their own businesses. Numerous factors, including the disregard for rural areas in skill acquisition programs, inadequate government funding, inadequate training infrastructures, epileptic power supplies, unfavorable fiscal policies, difficulty accessing funds, the quality of skill acquisition training, and most importantly, participant attitudes, have limited the effectiveness of skill acquisition and entrepreneurship in addressing this threat. All of these must be addressed.

Ozor (2017) investigated the disparity between Nigeria's current engineering skills and enterprise/entrepreneurship, as well as the potential contribution of enhanced engineering skills and the cultivation of engineer entrepreneurs to the country's economic growth. A conceptual model for accomplishing the combined policy goals of entrepreneurship and engineering skills acquisition, as well as their anticipated effects on the country's economic development, was created. It was based on a policy mix strategy that embodies the principles of New Public Management and fundamental governance principles that emphasize the involvement of important stakeholders. The study aimed to address the following important research questions: what are the possible benefits of entrepreneurship for Nigeria? How can Nigeria's engineering, technology, innovation, and entrepreneurship gaps be closed to promote economic development and growth? As the best way to promote and preserve indigenous knowledge that could contribute to a higher national GDP, the paper concludes with recommendations, one of which is to guarantee sufficient public funding for technical education within the framework of a broad policy mix that is proactive, comprehensive, and integrates/harmonizes other sectoral policy objectives.

Akande and Alabi (2016) investigated the impact on youth employment of the Osun State Government's Entrepreneurial Skills Development Schemes. Data from 160 respondents was gathered using a structured questionnaire and a multistage sampling technique that includes random, stratified, and purposive sampling. The data was analyzed using multiple regression to ascertain how independent factors and entrepreneurial characteristics affected the dependent variable (youth employment). The findings showed that aspects of entrepreneurial abilities significantly impact juvenile employment. Additionally, the study found that when it comes to young employment, personal and business operation abilities had higher beta scores than other aspects. It was determined that the management, technical, business operation, and personal predictor factors account for 70.6% of the variation in young employment. Therefore, the study suggested that Osun State government invest more in the programs to help the state's youth acquire entrepreneurial abilities since a greater degree of enterprise sustainability will result in the development of jobs for young people.

METHODOLOGY

Research Design

Research design refers to the comprehensive approach in which the study was undertaken including techniques for data collection, measurement, and analysis (Kothari, 2004). This employed a survey research design whereby data was collected at a single point on time regarding the scope of the study. Furthermore, the study used mixed methods for data collections include quantitative approaches. Also, different analysis approaches used after data entry and processing. Specifically, data analysis approaches constitute of the descriptive analysis technique and regression technique. This survey research design was adopted through the use of written questions, oral interview and personal observation. The survey design was used so as to ensure originality and reliability. That is, to ensure that all information gotten were from primary source hence they are reliable.

Population of the study

Population of the study constitute units with eligibility criteria to participate in a particular study from which the sample is drawn for the research (Adam & Kamuzora, 2018). The population of this study was owners/managers of small and medium scale enterprises that are registered with SMEDAN and are operating in Bayelsa State, Nigeria. The total number of SMEs in Bayelsa State as at 2023 was 426 (SMEDAN, 2023).

Sample and Sampling Techniques

A sampling technique is the process of choosing a representative sub population group from the entire study population for conducting the research (Acharya, et al., 2013). In other to determine the sample size of this research work the study made use of quantitative method of sampling which is Taro Yamane to determine the number of samples to be used.

$$n = \frac{N}{1 + N\,(e^2)}$$

Where,
n = the desired sample size
N = the total population
e = the desired margin of error which is 0.05

$$n = \frac{426}{1 + 426\,(0.05)^2} = \frac{426}{1 + 426\,(0.0025)} = \frac{426}{2.065} = 206$$

A sample of 206 owners/managers of small and medium scale enterprises in Bayelsa state.

Method of Data Collection

Primary data is referring to the raw information that is obtained from the field. Hox and Boeije (2005) defined primary data as the data that is collected for the specific research problem to be studied using the best procedures that fit the research problem. Thus, a primary data collection may involve different approaches that include observation, experiment, interviews and focus group discussion. These different approaches may as well be implemented using different tools such as structured questionnaire, mail surveys and phone surveys. Thus, once the primary data collected can be used for another study in the future. Primary data is the main data that was used for this study. This kind of data was collected using the structured questionnaire and interview approach. This method is superior since it offers high degree of clarity and it is highly reliable. The questionnaire is divided in two sections. Section A seeks to elicit responses on personal data of respondents while Section B examines entrepreneurial development programs and the socioeconomic development of youths in Bayelsa State.

Measurement of Variables

Measurement instrument refers to various methods through which a researcher obtains data from respondents for his research work. The term data refers to all forms of information that researchers obtain from the participant of the study. Adedokun (2003) asserts that data refers "to any fact, observation or fact relating to the subject of the study". There are different types of measuring instruments that can be used by researchers for their studies; the descriptive statistics is used to summarize the collected data in a clear and understandable way using numerical approach. The Multiple regression method is adopted in investigating the relationship between the dependent and independent variables. The study adopts the preliminary test for incidences of co-linearity in the model are also necessary. To do this, the Variance Inflation Factor (VIF) statistics and the tolerance level statistics were deployed to be used. The main advantage of this statistics is that it filters out variables that might distort the result of the analysis.

Reliability and Validity of the Research Instrument

The researcher adopted the use of questionnaires in addition to other tools for the collection of primary data so as to be able to evaluate other suitable methods of data collection besides the interview. In doing this, the researcher chooses the most appropriate method to suit the research question and the hypothesis stated objectively. My supervisor validated the questions to ensure that it measures what it is intended to measure.

Cronbach Alpha Method was adopted to estimate the internal consistency coefficient of clusters A, B, C and D of the questionnaires will be A, 1-4 respectively with an overall coefficient of B, 5 – 10, C, 11 – 15 and D, 16 – 20. Cronbach Alpha statistics was used because the instruments are in clusters and items are not dichotomously scored. Cronbach Alpha was also considered appropriate as it ensured the homogeneity of the items on the clusters.

Method of Data Analysis

Data analysis refers to the conversion of the raw data into useful information (Gorman, 2005). Primary data collected for this study was entered into the Statistical Package for Social Sciences (SPSS) version 23.0. Data cleaning process was followed by looking at the accuracy of the data and completeness of the data as well as the outliers. After data cleaning Statistical Package for Social Sciences (SPSS) version 23.0 was used for data analysis. Output from the SPSS analysis was transferred to excel and modified to have better presentation. The study employed spearman rank correlation coefficient s to examine the implicit relationship between entrepreneurial development programs and the socioeconomic development of youths in Bayelsa State.

Limitations of the Study

To carry out a study like this, a lot of setbacks is bound to come up and this work is restricted by some variables and they are:

Finance: Lack of finance is a factor restricting this research project, since the work is single handedly sponsored by the researcher. As a student, the project will be sponsored from his pocket money and as a result, he may find it difficult to cover some expenses such as typing, printing, binding etc.

Time: Since this research is carried out at student level. Where student have to attend lecture at the same time carry on the research work which requires time and this required time was not sufficiently available. Above all this setback, the research work was executed successfully.

DATA PRESENTATION, ANALYSIS AND DISCUSSION OF FINDINGS

Data Presentation

The primary focus of this research is to investigate the relationships of entrepreneurial development programs and the socio-economic development of youths in Bayelsa State. This chapter of the study covered data presentation, analysis and interpretations of results based on the data collected. The presentation and analysis took the form of tabulation and explanation of the data collected from the completed questionnaires. The following analyses were based on the data obtained from the response to questionnaires.

Table 1: Questionnaire Administration and Retrieval

Variables	**Responses**	**Percentage**
Returned	183	90%
Not-Returned	23	10%
Total	**206**	**100**

Source: Field Survey, (2024)

The study had a response rate of 100% of the questionnaire that were given to respondents, a total number of 183 were returned fully filled which is satisfactory. So, this analysis is based on 183 responses

Descriptive Analysis

This section analyzes the demographic information of the entrepreneurial development programs and the socio-economic development of youths in Bayelsa State that include sex, marital status and age. This intends to provide demographic profile of the rural entrepreneurs surveyed. Table 2 presents the demographic information.

Table 2: Demographic Statistics

Section A: Demographic Variables		**Numbers of respondent**	**Percentage %**
Q1: Sex	1) Male 2) Female	{113} {70}	{61.7} {38.3}
Q2: Marital Status	1) Single 2) Married	{67} {115}	{36.7} {63.3}
Q3: Age in years	1) 15 - 20 2) 21 - 25 3) 26 - 30 4) 31 - 35 5) 36 and above	{21} {58} {24} {37} {43}	{11.7} {31.7} {13.3} {23.3} {20}

Source: Field survey (2024)

The analysis of the demographic statistics of the respondents shows that for the sex distribution, 113(61.73%) of the respondents are male while the remaining 70(38.3) are females. The analysis of the marital status of the respondents' reveals that most of them (n=115) are married which represent about 63.3% of the sample. 67 (36.7%) of the respondents are single. While 21(11.7%) of the respondents are within the age range 15-20, 58(31.7%) are in the age range of 21-25, 24(13.3%) are in the age range of 26-30yrs, 37(23.3%) are in the age range of 31-35 and 43(20%) are in the age range of 36 above. From the breakdown, most of the respondents are between the ages of 21-25 years. In terms of gender.

Table 4.1.2. Descriptive Analysis

This section contains the descriptions of Innovation, Mentorship, Gross Domestic Product and employee performance. A total of 120 questionnaires were administered and were found usable, amounting to 100%. The results are presented in the Tables 3-6:

Table 3: Descriptive Analysis of Creativity

S/N	**Statement**	**Mean**	**St. Deviation**
1	Encouraging creativity in education leads to greater economic output from youths.	4.13	1.081
2	Youth-led creative industries are vital to the economic development of Bayelsa State.	4.17	0.994
3	Investment in creative skills training for youths boosts their economic productivity.	3.93	1.071
4	Creative thinking in business ventures enhances the GDP contributions of youths.	3.33	1.386
Overall mean and standard deviation		**3.89**	**1.133**

Source: Researcher's field survey (2024) *Highly considered (mean ≥2.50)

Table 3 shows that majority of the respondents agreed with all the statements measuring Creativity. The overall mean of 3.89 shows that the level of Creativity is moderate.

Table 4: Descriptive Analysis of Innovation

S/N	Statement	Mean	St. Deviation
1	Government support for innovation initiatives enhances youth employment in Bayelsa State.	4.00	0.803
2	Youths with innovative mindsets are more successful in securing jobs.	4.30	0.720
3	Exposure to global innovation trends increases the employability of youths in Bayelsa State.	3.22	1.795
4	Youths with experience in innovative projects have better job prospects.	2.03	1.402
Overall mean and standard deviation		**3.39**	**1.161**

Source: Researcher's field survey (2024) *Highly considered (mean ≥2.50)

Table 4 shows that majority of the respondents agreed with all the statements measuring Innovation. The overall mean of 3.39 shows that the level of Innovation is moderate.

Table 6: Descriptive Analysis of Gross Domestic Product

S/N	Statement	Mean	St. Deviation
1	The economic activities of youths in Bayelsa State have a positive impact on the state's GDP.	4.07	0.989
2	The creative industries, driven by youths, add substantial value to the GDP of Bayelsa State.	3.97	0.863
3	The GDP growth of Bayelsa State is highly dependent on the productivity of its youth population.	4.22	0.976
4	The entrepreneurial spirit of youths in Bayelsa State is a catalyst for GDP growth.	3.98	1.432
Overall mean and standard deviation		**4.06**	**1.065**

Source: Researcher's field survey (2024) *Highly considered (mean ≥2.50)

Table 6 shows that majority of the respondents agreed with all the statements measuring Gross Domestic Product. The overall mean of 4.06 shows that the level of Gross Domestic Product is high.

Test of Hypotheses

In this section, the three hypotheses stated in the first chapter of this research were tested using Spearman Rank Order correlation of coefficient through the use of SPSS software to determine the relationship between the independent variables and the dependent variable in this study, that is, to determine the predictive power of entrepreneurial development programs and the socio-economic development of youths in Bayelsa State.

HO_1: There is no significant relationship between creativity and the gross domestic product of youths in Bayelsa State.

Table 4.10 Relationship between creativity and the gross domestic product

Correlations

			Creativity	Gross Domestic Product
Spearman's rho	Creativity	Correlation Coefficient	1.000	.849**
		Sig. (2-tailed)		.043
		N	183	183

	Gross Domestic Product	Correlation Coefficient	.849**	1.000
		Sig. (2-tailed)	.043	
		N	183	183

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

Source: SPSS Version 23

Table 4.4.1 above indicates a positive correlation coefficient of 0.849 between creativity and gross domestic product of youths in Bayelsa State. This means that an increase in creativity will lead to an increase in gross domestic product. The p-value of 0.043 suggests that creativity has a significant relationship with gross domestic product in Youths in Bayelsa State at 5% level of significance. This suggests that the null hypothesis is rejected. We therefore concluded that there is a positive significant relationship between creativity and gross domestic product of Youths in Bayelsa State.

HO_2: There is no significant relationship between innovation and the Gross Domestic Product of youths in Bayelsa State.

Table 4.4.2 Relationship between innovation and the Gross Domestic Product

Correlations

			Innovation	Gross Domestic Product
Spearman's rho	Innovation	Correlation Coefficient	1.000	.866**
		Sig. (2-tailed)		.032
		N	183	183
	Gross Domestic Product	Correlation Coefficient	.866**	1.000
		Sig. (2-tailed)	.032	
		N	183	183

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

Source: SPSS Version 23

Table 4.12 above indicates a positive correlation coefficient of 0.866 between innovation and Gross Domestic Product of Youths in Bayelsa State. This means that an increase in innovation will lead to an increase in the Gross Domestic Product of youth in Bayelsa state. The p-value of 0.032 suggests that innovation has a significant relationship with Gross Domestic Product of Youths in Bayelsa State at 5% level of significance. This suggests that the null hypothesis is rejected. We therefore concluded that there is a positive significant relationship between innovation and Gross Domestic Product of Youths in Bayelsa State.

Discussion of Findings

The findings from this study demonstrate the relationship between entrepreneurial development programs and the socio-economic development of youths in Bayelsa State, with a focus on creativity, innovation, and mentorship as independent variables. These findings were evaluated using Spearman's Rank Order correlation through SPSS software, and the results provide significant insights into how these variables impact the socio-economic development of youths.

The results indicate a strong positive correlation (0.849) between creativity and the gross domestic product (GDP) of youths in Bayelsa State, with a significant p-value of 0.043. This suggests that creativity significantly contributes to the GDP of youths, indicating that fostering creativity among youths can lead to increased economic output. This finding aligns with the work of Florida (2002), who argues that the "creative class" is a driving force behind economic development. Florida's research indicates that regions with higher concentrations of creative individuals experience more robust economic growth. Similarly, McGranahan and Wojan (2007) highlight the importance of

creativity in rural economic development, noting that creativity can drive innovation and, consequently, economic prosperity. This study's findings support these arguments, emphasizing the need for programs that enhance creativity among youths to boost economic growth in Bayelsa State. The study found a strong positive correlation (0.866) between innovation and the Gross Domestic Product, with a p-value of 0.032. This indicates that increased innovation is associated with higher Gross Domestic Product levels among youths in Bayelsa State, suggesting that fostering innovation can significantly reduce youth unemployment. This result is consistent with Schumpeter's (1942) theory of creative destruction, which posits that innovation is the primary driver of economic progress and employment creation. Additionally, Aghion and Howitt (1992) support the idea that innovation can lead to job creation by generating new industries and business opportunities. Similarly, Audretsch and Thurik (2001) find that entrepreneurial innovation is crucial for employment growth, particularly in small and medium-sized enterprises. The findings of this study reinforce the importance of innovation in promoting employment among youths in Bayelsa State.

Interestingly, the study found a negative correlation (-0.811) between mentorship and the socio-economic development of youths, with a highly significant p-value of 0.000. This suggests that, contrary to expectations, increased mentorship is associated with a decrease in the socio-economic development of youths in Bayelsa State. This finding contradicts the general consensus in the literature that mentorship positively influences socio-economic development. For instance, Kram (1985) and Allen, Eby, Poteet, Lentz, and Lima (2004) emphasize the role of mentorship in career development and personal growth. Similarly, Rhodes, Spencer, Keller, Liang, and Noam (2006) argue that mentorship programs are vital for youth development, helping them navigate challenges and build essential skills.

SUMMARY OF FINDINGS, CONCLUSION AND RECOMMENDATION

Summary of Findings

This study was channeled towards accessing the relationship between entrepreneurial development programs and the socio-economic development of youths in Bayelsa State. This objective was achieved through the research questions formulated from the statement of the problem as this enabled the researcher to design and collect responses from the distributed questionnaires and the analysis of the returned questionnaires brought out the following findings which are enumerated below:

1. The results indicate a strong positive correlation (0.849) between creativity and the gross domestic product (GDP) of youths in Bayelsa State, with a significant p-value of 0.043. This suggests that creativity significantly contributes to the GDP of youths, indicating that fostering creativity among youths can lead to increased economic output.
2. The study found a strong positive correlation (0.866) between innovation and the Gross Domestic Product, with a p-value of 0.032. This indicates that increased innovation is associated with higher employment levels among youths in Bayelsa State, suggesting that fostering innovation can significantly reduce Gross Domestic Product.
3. The study found a negative correlation (-0.811) between mentorship and the Gross Domestic Product, with a highly significant p-value of 0.000. This suggests that, contrary to expectations, increased mentorship is associated with a decrease in the Gross Domestic Product in Bayelsa State.

Conclusion

This study has explored the relationship between entrepreneurial development programs and the socio-economic development of youths in Bayelsa State, focusing on creativity, innovation, and mentorship as key variables. The findings indicate that creativity and innovation have a significant positive impact on the gross domestic product (GDP) and employment of youths, respectively. However, the study also reveals a surprising negative relationship between mentorship and the socio-economic development of youths, suggesting potential shortcomings in the current mentorship programs.

The positive correlation between creativity and GDP highlights the importance of fostering creative skills among youths to drive economic growth. Similarly, the strong link between innovation and employment underscores the need for policies and initiatives that encourage innovative thinking and entrepreneurship among the younger population.

The unexpected negative correlation between mentorship and socio-economic development suggests that the current mentorship programs may not be effectively tailored to meet the needs of the youths in Bayelsa State. This finding calls for a critical reassessment and redesign of these programs to ensure they contribute positively to the intended outcomes.

In conclusion, while entrepreneurial development programs have the potential to significantly enhance the socio-economic status of youths in Bayelsa State, their success depends on carefully designed and targeted interventions. Creativity and innovation should be prioritized, and mentorship programs must be evaluated and adjusted to align with the specific challenges and opportunities faced by the youth population. By addressing these areas, Bayelsa State can better equip its youths to contribute to economic growth and improve their overall socio-economic well-being.

Recommendations

Based on the findings and conclusion above, the researchers recommend the following:

1. The state government, in collaboration with educational institutions and private sector organizations, should establish creativity workshops and training sessions for youths. These programs should focus on developing critical thinking, problem-solving, and artistic skills that can be applied in various entrepreneurial endeavors.
2. The creation of innovation hubs and business incubators across Bayelsa State can provide youths with the resources, mentorship, and networking opportunities needed to develop and commercialize innovative ideas. These hubs should offer access to technology, funding, and expert guidance to help young entrepreneurs launch successful ventures.
3. A comprehensive needs assessment should be conducted to better understand the specific challenges and requirements of youths in Bayelsa State. Mentorship programs should then be realigned to address these needs more effectively. This may involve selecting mentors with relevant expertise and experience in the areas where youths require the most support.

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