OPEN ACCESS

Saudi Journal of Business and Management Studies
Abbreviated Key Title: Saudi J Bus Manag Stud
ISSN 2415-6663 (Print) |ISSN 2415-6671 (Online)
Scholars Middle East Publishers, Dubai, United Arab Emirates
Journal homepage: https://saudijournals.com

Original Research Article

Effect of KOBANA Entrepreneurial Business Model Practice on Economic Development of Igbo Communities in Nigeria

ILUNO Ezinne Chinyere[1]*
[1]Dept. of Mgt Studies, NDA, Kaduna

DOI: https://doi.org/10.36348/sjbms.2026.v11i08.003 | **Received:** 17.06.2026 | **Accepted:** 11.08.2026 | **Published:** 14.08.2026

***Corresponding author:** ILUNO Ezinne Chinyere
Dept. of Mgt Studies, NDA, Kaduna

Abstract

There is need for a home-grown entrepreneurial business model that will enhance business success; thus, this study investigates the effect of kobana entrepreneurial business model practice on economic development of Igbo communities in South – East, Nigeria. The study employs survey design method. The scope of the study covers all the entrepreneurs in Onitsha, Nnewi, Awka, Enugu, Owerri, Aba, Umuahia and Abakaliki. Primary source of data was gathered through the instrument of questionnaire and focus group discussion. The study adopts purposive sampling technique. The independent variables are cultural values and norms, social networks and community bonds and associative entrepreneurship practice and the dependent variable is economic development. Both qualitative and quantitative analysis technique was used to analyze the data. The findings revealed that associative entrepreneurship has positively impacted on the sustainability, growth and performance of entrepreneurs from the study area. It was also found that the use of Kobana model by entrepreneurs from the study area enable them to overcome numerous challenges. Hence, we recommend that government and all the stake holders should encourage the practice of associative entrepreneurship by embarking on mass sensitization exercise and also through the enactment of various laws that will strengthen the practice in Nigeria.

Keywords: Associative Entrepreneurship, Kobana Model, Cultural Values and Norms, Economic development, Social Networks.

1.0 INTRODUCTION

Nigeria is a nation characterized by its diverse cultural and ethnic groups and entrepreneurship plays a crucial role in enhancing local economies, thus contributing to community development. Igbos are among the prominent ethnic groups in Nigeria but their dynamic entrepreneurial spirit and significant contributions to the country's business landscape have attracted attention by government and academic scholars recently. There is a unique dimension of entrepreneurship within the Igbo community known as Associative Entrepreneurship. Associative Entrepreneurship can be described as the collaborative and cooperative efforts undertaken by individuals within a community to establish and nurture entrepreneurial ventures. The Igbos are known for their tight-knit social networks and communal values and they also exhibit penchant for collective entrepreneurial initiatives by creating an environment where collaboration and mutual support are integral to business endeavors. This new trend in business has shown that cooperation among the entrepreneurs is key to better results than competition. This has led to the springing up of more entrepreneurship business.

An entrepreneurship is a business concept within which men/women, ideas, money, material and machinery are combined together for the purpose of production of goods and services. The sole aim of an entrepreneur is to maximize profit through creativity and innovation. According to Aderoba and Babajide (2015), entrepreneurship involves vision, change and creativity that requires passion and energy for the application of new ideas and creative solution. In Nigeria, entrepreneurship as a business took various forms both in size, ownership structure and management structure. Entrepreneurship may be micro, small or medium scale in size. It may be owned by an individual, groups or associates. The management of the business may be by the owner, family members, friends and associates. The sole proprietorship is a business owned and managed by one individual. A partnership is an association of two or more people who co-own a business for the purpose of making profit.

The Igbo people of Nigeria occupied the south-east and partly some areas in the south-south geopolitical zone in Nigeria. They are found in all works of life including business. There seem to be no documented record on when and how the Igbos' entrepreneurship started in Nigeria but from oral tradition, we learnt that the contemporary entrepreneurship among the Igbos started in late 19th century. The early Igbo entrepreneurs adopted sole proprietorship. This sole proprietorship later metamorphosed to family business. According to Astrakhan, Klein and Smyrnois (2002), family business is characterized by a considerable involvement of a family in a political, cultural or generational term. Olison, Zulker, Danes, Stafford, Heck and Ducan (2003) defined family business as business owned and managed by one or more members of business household who are related by blood, marriage or adoption.

The economic and socio-cultural prevalence in Igbo land plays a vital role in shaping the upcoming entrepreneurs. The Igbos leverage their social ties, cultural values, and historical experiences to engage in associative entrepreneurship. Igbos' gain from the knowledge and experience of the proprietors who found the family businesses. This knowledge is a strategic asset which is usually transferred to the upcoming entrepreneurs. Naftanalia (2002) held that knowledge is a valuable resource which connect young entrepreneurs and enhance their ability to innovate and gain sustainable competitive edge. The ancient Igbo entrepreneurs are deep rooted in tradition, culture, religious beliefs and possess tacit knowledge which is embedded on individual based on his/her experience. This knowledge is difficult to transfer. The advancement of Igbo entrepreneurs and the social cultural evolution among the Igbos led to what is described as explicit knowledge among Igbo entrepreneurs which are easily spotted, articulated and communicated to other entrepreneurs. Education is highly valued within Igbo culture. The saying "akwukwo na eweta agam n'iru obodo" (literally, "education brings progress to a community") underscores the importance of education.

Despite the positive impact of entrepreneurship to economic development and social progress, much attention has not been given to the practice of associative entrepreneurship among different ethnic groups, particularly the Igbos in Nigeria. Most scholars have approached entrepreneurship study from an individualistic perspective, thus leaving collaborative and communal nature of entrepreneurial activities within the Igbo community underexplored. Lack of comprehensive study on associative entrepreneurship within the Igbo community has led to poor understanding of the role of social networks, cultural values, and historical experiences driving collective entrepreneurial efforts among the Igbos.

Therefore, this study seeks to bridge the gap in the literature by exploring the practice of associative entrepreneurship among the Igbos in Nigeria and analyzing its underlying drivers, challenges, and outcomes through the KOBANA model.

Thus, we hypothesize that:

Ho1: Cultural values and norms have no significant effect on economic development among the Igbo entrepreneurs in Nigeria.

Ho2: Social networks and community bonds have no significant effect on economic development among the Igbo entrepreneurs in Nigeria.

Ho3: Associative entrepreneurship practices have no significant effect on economic development among the Igbo entrepreneurs in Nigeria

The scope of the study is all the registered entrepreneurs in Awka, Onitsha, Nnewi, Owerri, Aba, Umuahia, Enugu, and Abakaliki. The choice of these cities is due to their high concentration of entrepreneurs of Igbo extraction. Furthermore, these cities are the economic and financial hubs of South – East, Nigeria.

This paper is divided into four sections. Section one is the introduction while in section two, three and four we delve into the theoretical underpinnings of associative entrepreneurship, present the KOBANA model as a suitable framework for this study, outline the research methodology, and discuss the potential implications of the findings.

2.1.1 Concept of Entrepreneur

A number of definitions have been given of an entrepreneur. The economist Viewed entrepreneur as a fourth factor of production alongside with land, labour and capital. J.B Say cited in Virgrami (2016) defined entrepreneur as a person who is an organizer and supervisor of a business enterprise who lift economic resources out of an area of lower productivity into a higher productivity and greater yield. Adam smith described entrepreneur as someone who only provide capital without taking part in the leading role in a business. Entrepreneur is a person that identify a need, take up the opportunity created by the need and use his/ her creativity and innovation to meet the identified need, thereby creating wealth through his action. Drucker (1985) described an entrepreneur as someone who searches for change, respond to it and exploit opportunities using innovation as a tool to convert a source into a resource. Drucker (1985) held that entrepreneurship is neither a science nor an art but it is a practice which has a knowledge base. According to Robert Ronstad cited in Viramgami (2016), entrepreneurship is the dynamic process of creating incremental wealth. This wealth created by individuals who assume major risks in terms of providing value for some product or service. The products or services may or may not be new or unique but value must somehow be infused on it. Entrepreneurship can also be defined as an operational process initiated by an entrepreneur by which he /she reaches the ultimate objective of establishing and managing a profitable business. Great entrepreneurship is in the execution.

According to Scarborough and Cornwall (2018), anyone has the potential to become an entrepreneur. Diversity is a hall mark of entrepreneurship. Diverse mix of people who make up the rich fabric of entrepreneurship includes young entrepreneurs that are young people that have taken up entrepreneurship as a career choice. Women entrepreneurs are women who engage in small and medium business for economic expression through entrepreneurship. Part time entrepreneurs are people that start a part time business without sacrificing the security of a steady pay check and benefit. UNDP (2010) defined an entrepreneur as a person who desire to be independent, rich, create added value and advance the economic well-being of the nation. Also, Aderoba and Babajide (2015) held that entrepreneur is someone who see opportunity where others fear rejections a goal getter who refused to bow to obstacle or challenges but rather inspire trust, integrity and confidence in the society. He /she is filled with the desire to excel in the competitive market place and use failure as a tool for learning.

Entrepreneurs are not of one mold, no one set of characteristics can predict who will become entrepreneur and whether he /she will succeed. Indeed, diversity seems to be a central characteristic of an entrepreneur. These characteristics which most entrepreneurs tend to exhibit includes desire for responsibility, preference for moderate risk, self-reliance, confidence in their ability to succeed, determination, desire for immediate feedback, high level of energy, skill at organizing, flexibility, future orientation and value for achievement over money.

2.1.2 Concept of Associative Entrepreneurship

Associative entrepreneurship can be described as the collaborative and cooperative efforts of individuals that are within a community to establish and manage business ventures collectively. It is a form of entrepreneurship that advocate for the coming together of the entrepreneurs to strengthen their collaboration, shared resources, and enhance communal support. Associative entrepreneurship is shaped by cultural values, social ties, economic context, and historical experiences. Igbo community in Nigeria has strong communal values which promotes sense of shared responsibility, mutual support and collective action. Values like unity, cooperation, and extended family ties promote a collaborative mindset that encourages individuals to work together for the common good. Associative entrepreneurship leverages these values to pool resources, knowledge, and expertise.

One of the benefit of associative entrepreneurship is risk mitigation which involves the spreading of financial and operational risks among multiple participants. Individuals that engaged in associative ventures can navigate uncertainties more effectively. Shared resources, including capital, skills, and networks, allow entrepreneurs to access a wider range of opportunities that might have been challenging to pursue individually. This collective resource sharing enhances the overall resilience of the venture. Associative entrepreneurship helps the participants to gain access to markets and networks. Social networks within a community can facilitate market entry, customer acquisition, and distribution channels. In Igbo community, strong interpersonal relationships are built on trust and mutual obligations and this contribute to effective resource mobilization, information exchange, and access to potential customers.

Exchange of knowledge and skills is a significant aspect of associative entrepreneurship. Within a collaborative framework, participants can leverage diverse expertise and experiences, enabling

continuous learning and innovation. In Igbo community, apprenticeship systems intergenerational knowledge transfer is embedded in the cultural practices. Associative entrepreneurship often aligns with cultural values and practices, thus, reinforcing a sense of identity and community pride. Ventures rooted in cultural heritage and traditions can serve as platforms for preserving and celebrating cultural practices. Associative entrepreneurship foster innovation and adaptability. The diverse perspectives, skills, and experiences of participants within a collaborative venture can lead to the generation of creative solutions to challenges.

Associative entrepreneurship can enhance the quality of life, provide employment opportunities, and strengthen local economies. Associative entrepreneurship has the potential to promote sustainable practices. Shared ownership and responsibilities encourage participants to consider long-term sustainability rather than short-term gains. This can lead to environmentally responsible business practices and a focus on social responsibility.

2.1.3 IGBOS AND ENTREPRENEURSHIP

Individuals' attitudes, behaviors, and aspirations towards business activities are product of culture that shape entrepreneurship. The cultural context of the Igbos provides the foundation for their entrepreneurial practices. Igbo culture encourages values such as resilience, adaptability, and innovation in Igbo society. These cultural values influence how individuals perceive and engage in entrepreneurial activities. Additionally, the strong communal ties and shared values within the Igbo society create an environment conducive to collective actions.

The Igbos' history of market networks and community-driven economic activities offers a fertile ground for exploring how associative entrepreneurship contributes to local economic development. Casson (2003) noted that economy determine how well entrepreneurs succeeds. Most Igbo entrepreneurs can best be described in the world of Collins (2004) as craftsman entrepreneur. Craftsman entrepreneur is a person who walks on the footsteps of family members or role model who exposed him/her to the craft he/she decided.

Igbos are endowed with creative and innovative ability. The culture plays a vital role in molding the people as it allows variability in the choice of paths of life and the relevant processes of socialization of the people help them to develop attitudes in the direction of productivity and wealth creation. Mohanty (2005) agreed to this assertion as he held that entrepreneurship is a product of culture. The rich entrepreneurial talents of the Igbos are embedded in the cultural environments which consist of cultural values and cultural system. The Igbo society encourages the molding of entrepreneurship traits such as innovation, creativity, risk taking, initiative, aggressiveness and competition. This is supported by Khanka (2012) who argued that social processes that are not rigid encourages people to take interest in starting and operating their own business.

The Igbos have strong communal bonds and collective ethos. Onyishi and Nkamnebe (2018) asserted that social ties play crucial role in nurturing collaborative business initiatives. The study indicates that shared values and mutual support within the Igbo society create an environment conducive to associative entrepreneurship to thrive. Igbo social structure is built on a foundation of extended family units known as "umunna" and larger clan affiliations. Community bonds are strong, and communal values like "igwebuike" (unity) and "ofor na ogu" (peace and reconciliation) are integral to the social fabric. Social gatherings, festivals, and ceremonies provide opportunities for community bonding and the transmission of cultural values. The famous "Igbo Market Days" show the place of commerce in Igbo culture.

2.2 Theoretical Issue

Several theories have provided explanation on entrepreneurship but for the purpose of this study, KOBANA model was discussed.

KOBANA Model

In 2013, an entrepreneur and a socialite Mr. Obinna Iyiegbu came up with an entrepreneurship model that seek to address the lapse that the practice of the various entrepreneurship models created among the entrepreneurs. This new model provides a robust framework for analyzing entrepreneurship within a cultural context. There are six components that explained KOBANA model. Each component of the model provides insights into the distinct elements that shape associative entrepreneurship among the Igbos.

Kobana model components which include knowledge, opportunity, benefits, aspiration, network, and action explain entrepreneurial behavior that goes beyond economic metrics, the role of the society in molding entrepreneurs and also its contribution in the success of entrepreneurs. The model explained that entrepreneurial behavior is a holistic process that is shaped by culture, history, and social relationships.

Knowledge component of the KOBANA model explained the role cultural values, historical experiences, and community wisdom played in the acquisition and dissemination of knowledge among the Igbos. This component reveals how culture inform the way Igbos seek, share, and apply knowledge in their entrepreneurial endeavors. Igbo entrepreneurs benefit from formal and informal education attributed to their cultural heritage. Opportunity component discusses how cultural and historical factors create opportunities for Igbo entrepreneurs. Cultural practices, community needs, and economic trends influence the identification of business prospects. Benefits component examines the economic, social, and cultural rewards that Igbos derived from entrepreneurship. Igbos evaluate entrepreneurial success in terms of financial outcomes and how it contributes to community development and sustains cultural identity.

Aspiration component shows how cultural values and historical legacies influence Igbo entrepreneurs' goals and aspirations. Cultural expectations, role models, and societal norms influence how Igbo entrepreneurs strive to achieve success. Network component focuses on the social networks and relationships that Igbo entrepreneurs cultivate. This includes both formal and informal connections rooted in cultural affiliations that facilitate resource mobilization, collaboration, and access to markets. Action component centers on the implementation and execution of entrepreneurial endeavors. This involves how cultural values, historical factors, and social norms influence the strategies Igbo entrepreneurs adopt, the risks they take, and the ways in which they navigate challenges. The strength of the KOBANA model lies in its integration of these six components as it recognizes their interdependencies and interactions.

2.4 Empirical Review

Mazlina and Maitilee (2015) studied the factors associated with entrepreneurial inclination among students in Malaysian Universities. The sample size of the study is 178. Self-administered questionnaire was used for data collection. Hierarchical multiple regression analysis and t- test were employed in data analysis. The findings revealed that respondents have a positive inclination towards entrepreneurship. Also, it was found that personal characteristics, family influence, entrepreneurial education have positive and significant influence on student's intention to be entrepreneurs. Nadia and Nawaz (2017) investigated the intentions of university students of Karachi to become entrepreneur using survey research design. The study used Ajzen theory of planned behavior. The sample size is 250. Purposive sampling technique was used for selection of the respondents. Primary source of data was obtained through the instrument of questionnaire. Descriptive statistics and multiple regression were used to analyze the data. It was found that Ajzen theory is significant constructs particularly on personal attitude and behavioral attitude which contributes significantly in determining entrepreneurial intentions among students. Savrul (2017) studied the impact of entrepreneurship on economic growth using secondary data. The study used entrepreneurship as an intermediate variable to the Cobb Douglas growth model beside the basic variables of labour, gross capital formation, and gross domestic product per capita. Data of 35 countries covering the period 2006-2015 were collected from OECD and Global Entrepreneurship Research Association databases. The findings showed that the changes in the entrepreneurial variables don't affect economic growth immediately, they present a significant and positive effect in the long run. Kayanula and Quartey (2019) investigated the influence of SMEs on economic growth using a Binomial Logistic regression technique. The findings revealed that majority of SMEs relied on informal services (MFIs) sources of finances to service production. Bello and Jibir (2018) used ordinary least square to examined the impact of SMEs on economic growth from 1986-2016.The showed that there is a positive relationship between SMEs and economic growth.

None of the studies reviewed investigated Kobana business model of entrepreneurship. This has created a gap in the contextual literature; thus, this study intends to minimize this gap by investigating the effect of Kobana business model on economic development of Igbo communities in Nigeria.

3.0 METHODOLOGY

A mixed-methods research design was adopted for the study. Mixed- method research design capture both quantitative and qualitative data. This approach allows for a comprehensive understanding of the phenomenon. The population of the study is 21828.The breakdown of the population shows that Aba has 2864, Abakaliki, 1499; Awka, 3643; Enugu, 1117; Nnewi, 3563; Onitsha, 4323; Owerri, 3715 and Umuahia, 1104. The sample size of 393 was derived using Yammane formula. Judgmental or purposive sampling technique was used to select the respondents. Judgmental sample techniques were used because it allows the researcher to intentionally select certain groups or individuals as samples mainly because of their relevance to the subject matter under investigation. Primary source of data was obtained through the use of questionnaire and focus group discussion (FGD). Furthermore, data collected were checked for clarity, organized and analyzed using qualitative and quantitative technique using multiple regression in line with the research objectives. The regression model for the study is as follows:

$ED = \beta_0 + \beta_1 CN + \beta_2 SC + \beta_3 AP + \varepsilon$

Where:

ED is the economic development.
CN is the cultural values and norms.
SC is the social networks and community bonds.
AP is the associative entrepreneurship practices.
β_0 represents the intercept.
β_1, β_2, and β_3 represent the coefficients of the respective independent variables.
ε is the error term.

4.0 DATA ANALYSIS AND DISCUSSION

4.1 Demographic characteristic of the respondents

Table 1:

AGE					
		Frequency	**Percent**	**Valid Percent**	**Cumulative Percent**
Valid	21 – 30	104	26.5	26.5	26.5
	31 – 40	198	50.4	50.4	76.8
	41 – 50	69	17.6	17.6	94.4
	51 – 60	14	3.6	3.6	98.0
	61 and above	8	2.0	2.0	100.0
	Total	393	100.0	100.0	

In table 1, the majority of respondents (76.9%) are aged 31 to 40 while the older age groups (51 and above) is quite low. This implies that younger people constitute majority of the entrepreneurs in the study area.

Table 2:

Gender					
		Frequency	**Percent**	**Valid Percent**	**Cumulative Percent**
Valid	Female	101	25.7	25.7	25.7
	Male	292	74.3	74.3	100.0
	Total	393	100.0	100.0	

Table 2 shows that the sample is predominantly male (74.3%), with females making up 25.7% of the entrepreneur. This implies that males dominated the entrepreneurship of the study area.

Table 3:

Educational background					
		Frequency	**Percent**	**Valid Percent**	**Cumulative Percent**
Valid	primary school certificate	23	5.9	5.9	5.9
	SSCE/ GCE	126	32.1	32.1	37.9
	ND/ NCE	141	35.9	35.9	73.8
	HND/ BSc.	66	16.8	16.8	90.6
	PGD	20	5.1	5.1	95.7
	Master degree and above	17	4.3	4.3	100.0
	Total	393	100.0	100.0	

Table 3 revealed that significant portion of the entrepreneurs (73.8%) has at least a secondary education. Fewer entrepreneurs have advanced degrees, with only 4.3% holding a Master's degree or higher degree in the study area.

Table 4:

Number of years as entrepreneur					
		Frequency	**Percent**	**Valid Percent**	**Cumulative Percent**
Valid	0 – 2	72	18.3	18.3	18.3
	3 – 6	113	28.8	28.8	47.1
	7 – 10	98	24.9	24.9	72.0
	11 – 14	56	14.2	14.2	86.3
	15 – 18	39	9.9	9.9	96.2
	19 and above	15	3.8	3.8	100.0
	Total	393	100.0	100.0	

Table 4 shows that the largest group of respondents (28.8%) has 3 to 6 years of entrepreneurial experience, followed by those with 7 to 10 years (24.9%). Also, there is a notable decrease in the number of participants as the years of experience increase, with only 3.8% having 19 years or more.

This implies that most respondents have relatively short to moderate entrepreneurial experience, suggesting a younger entrepreneurial demographic.

Table 5:

Type of business/ industry					
		Frequency	**Percent**	**Valid Percent**	**Cumulative Percent**
Valid	Whole sale and retail trade	108	27.5	27.5	27.5
	Food services and accommodation	24	6.1	6.1	33.6
	Manufacturing	83	21.1	21.1	54.7
	Tailoring	23	5.9	5.9	60.6
	Transport and storage	10	2.5	2.5	63.1
	Education	29	7.4	7.4	70.5
	Construction	20	5.1	5.1	75.6
	Real Estate	12	3.1	3.1	78.6
	Human health and social services	25	6.4	6.4	85.0
	Administrative and support services	28	7.1	7.1	92.1
	water supply and technical services	11	2.8	2.8	94.9
	Farming	20	5.1	5.1	100.0
	Total	393	100.0	100.0	

Table 5 shows that Wholesale and Retail Trade are the most common industry, with 108 respondents, making up 27.5% of the total. This implies that a significant portion of the respondents are involved in trade-related activities while manufacturing is the second largest category, with 83 respondents (21.1%), indicating a notable presence in manufacturing. Other Categories like Tailoring (23), Education (29), Human Health and Social Services (25), Food Services and Accommodation (24), and Transport and Storage (10) have varying but lower representation. The diversity in industry representation highlighted the multifaceted nature of the local economy of the study area.

4.2 Regression analysis result

Table 6:

Descriptive Statistics			
	Mean	**Std. Deviation**	**N**
ED	3.5458	1.01101	393
CN	3.7296	.88527	393
SC	3.5477	.96550	393
AP	3.4723	.99009	393

Table 6 shows that economic development (ED) mean is 3.55. This implies that respondents generally view economic development positively, but the standard deviation (1.01) suggests there's a moderate amount of variability in perceptions about economic development. Cultural values and norms (CN) mean is 3.73. This variable has the highest mean, indicating a relatively positive perception of cultural values and norms, with less variability (0.89), suggesting more consensus among respondents. Also, social networks and community bonds (SC) mean is 3.55. This implies a positive average but slightly lower consensus among the respondents. Furthermore, associative entrepreneurship practices (AP) mean is 3.47. This variable has the lowest mean, indicating a relatively less positive perception of associative entrepreneurship practices compared to the others, though still above the midpoint. The standard deviation (0.99) shows a moderate level of agreement among respondents. The variations in responses (as indicated by standard deviations) suggest that while there are general trends, opinions on these aspects can differ significantly among respondents.

Table 7:

Correlations					
		ED	**CN**	**SC**	**AP**
Pearson Correlation	ED	1.000	.946	.982	.976
	CN	.946	1.000	.953	.950
	SC	.982	.953	1.000	.985
	AP	.976	.950	.985	1.000
Sig. (1-tailed)	ED	.	.000	.000	.000
	CN	.000	.	.000	.000
	SC	.000	.000	.	.000
	AP	.000	.000	.000	.
N	ED	393	393	393	393
	CN	393	393	393	393
	SC	393	393	393	393
	AP	393	393	393	393

In table 8, the values in the matrix represent Pearson correlation coefficients, which range from -1 to 1. A value closer to 1 indicates a strong positive relationship, while a value closer to -1 indicates a strong negative relationship. Economic Development (ED) has strong positive correlations with Cultural values and norms (CN) 0.946, Social networks and Community bonds (SC) 0.982 and associative entrepreneurship practices (AP) 0.976. This indicates that as one variable increases, the others tend to increase as well. All significance values (Sig.) are 0.000, indicating that the correlations are statistically significant. This means that the likelihood of observing these correlations by chance is extremely low.

Table 9:

Model Summary[b]					
Model	**R**	**R Square**	**Adjusted R Square**	**Std. Error of the Estimate**	**Durbin-Watson**
1	.984[a]	.968	.968	.18188	.168
a. Predictors: (Constant), AP, CN, SC					
b. Dependent Variable: ED					

Table 9 reveals that the Correlation Coefficient (R) has the value 0.984. This indicates a very strong positive correlation between the predictors (AP, CN, SC) and the dependent variable (ED). This suggests that as the predictor variables increase, the dependent variable tends to increase as well.

The R Square value is 0.968. This means that approximately 96.8% of the variance in the dependent variable (ED) can be explained by the independent variables (AP, CN, SC). This is a high value, indicating that the model fits the data very well. The Adjusted R Square of 0.968 adjusts the R Square for the number of predictors in the model. Since the value is close to R Square, it indicates that the model is appropriate and that adding additional predictors does not significantly improve the model fit. The Standard Error of the Estimate value is 0.18188 indicates the average distance that the observed values fall from the regression line. This lower value suggests a better fit. The Durbin-Watson statistic indicates potential concerns with autocorrelation.

Table 10:

ANOVA[a]						
Model		**Sum of Squares**	**Df**	**Mean Square**	**F**	**Sig.**
1	Regression	387.807	3	129.269	3907.746	.000[b]
	Residual	12.868	389	.033		
	Total	400.676	392			
a. Dependent Variable: ED						
b. Predictors: (Constant), AP, CN, SC						

Table 10 is the ANOVA result with regression (387.807) represents the amount of variation in the dependent variable (ED) that can be explained by the predictors (AP, CN, SC). This high value indicates that the predictors explain a significant portion of the variance. The F-value is 3907.746 and the p-value (0.000). The very high F-value and low p-value suggest that the predictors (AP, CN, SC) collectively have a strong impact on ED.

Table 11

Coefficients[a]								
Model		**Unstandardized Coefficients**		**Standardized Coefficients**	**T**	**Sig.**	**Collinearity Statistics**	
		B	**Std. Error**	**Beta**			**Tolerance**	**VIF**
1	(Constant)	-.135	.043		-3.168	.002		
	CN	.093	.035	.082	2.664	.008	.088	11.385
	SC	.696	.058	.665	11.995	.000	.027	37.183
	AP	.249	.055	.244	4.513	.000	.028	35.290
a. Dependent Variable: ED								

Table 11 shows Unstandardized Coefficient (B) stood at -0.135. This indicates the expected value of ED when all independent variables (CN, SC, AP) are equal to zero. The negative value suggests that if all predictors are at zero, the predicted value of ED would be slightly negative. The Unstandardized Coefficient (B) for Cultural values and norms (CN) is 0.093. This implies that for each one-unit increase in CN, ED is expected to increase by 0.093 units, holding other variables constant. The p-value (0.008) indicates that this effect is statistically significant (commonly, $p < 0.05$). Thus, the null hypothesis which says that Cultural values and norms have no significant effect on economic development among the Igbo entrepreneurs in Nigeria is rejected and the alternate which says that Cultural values and norms have significant effect on economic development among the Igbo entrepreneurs in Nigeria is accepted.

The Unstandardized Coefficient (B) for social networks and community bonds (SC) is 0.082. This implies that for each one-unit increase in SC, ED is expected to increase by 0.082 units, holding other variables constant. The p-value (0.000) indicates that this effect is statistically significant (commonly, $p < 0.05$). Thus, the null hypothesis which says that social networks and community bonds have no significant effect on economic development among the Igbo entrepreneurs in Nigeria is rejected and the alternate which says that social networks and community bonds have significant effect on economic development among the Igbo entrepreneurs in Nigeria is accepted.

The Unstandardized Coefficient (B) associative entrepreneurship practices (AP) is 0.249. This implies that for each one-unit increase in AP, ED is expected to increase by 0.249 units, holding other variables constant. The p-value (0.000) indicates that this effect is statistically significant (commonly, $p < 0.05$). Thus, the null hypothesis which says that associative entrepreneurship practices have no significant effect on economic development among the Igbo entrepreneurs in

Nigeria is rejected and the alternate which says that associative entrepreneurship practices have significant effect on economic development among the Igbo entrepreneurs in Nigeria is accepted. The high VIF values suggest multicollinearity might be a concern.

Table 12:

Coefficient Correlations[a]					
Model			**AP**	**CN**	**SC**
1	Correlations	AP	1.000	-.223	-.842
		CN	-.223	1.000	-.313
		SC	-.842	-.313	1.000
	Covariances	AP	.003	.000	-.003
		CN	.000	.001	-.001
		SC	-.003	-.001	.003
a. Dependent Variable: ED					

Table 12 shows the correlations and covariances between the independent variables AP, CN, and SC. AP and CN shows correlation value -0.223 indicating a weak negative correlation between AP and CN. As AP increases, CN tends to decrease slightly, though the relationship is not strong. AP and SC have -0.842 indicating a strong negative correlation between AP and SC and suggesting a strong inverse relationship. CN and SC shows -0.313 indicating a moderate negative correlation between CN and SC and a moderate inverse relationship. The covariance values between AP and CN is 0.000. This suggests that there is no significant joint variability between AP and CN. Covariance value for AP and SC is -0.003 which indicates a slight negative joint variability between AP and SC, aligning with the strong negative correlation. The covariance values between CN and SC is -0.313. This indicates a small negative joint variability between CN and SC.

Table 13:

Residuals Statistics[a]					
	Minimum	**Maximum**	**Mean**	**Std. Deviation**	**N**
Predicted Value	.9032	5.0550	3.5458	.99464	393
Residual	-.67050	.73901	.00000	.18118	393
Std. Predicted Value	-2.657	1.517	.000	1.000	393
Std. Residual	-3.687	4.063	.000	.996	393
a. Dependent Variable: ED					

Table 13 is the residual statistics output. The predicted values of the dependent variable (ED) range from approximately 0.9032 to 5.0550, with an average predicted value of about 3.546. The standard deviation indicates some variability in these predictions. The mean of the residuals is 0, which is expected in a well-fitted model (indicating no bias in predictions). The range from -0.67050 to 0.73901 suggests that some predictions are lower and some are higher than the actual values, with a relatively small standard deviation (0.18118), indicating that most residuals are close to zero. Standardized predicted values have a mean of 0 and a standard deviation of 1, which indicates how far the predicted values are from the mean in standard deviations. The range suggests some predicted values are significantly below or above average. The standardized residuals also have a mean of 0. A value below -3 or above 3 is often considered an outlier. In this case, the range indicates that there are a few extreme residuals, but overall, they are within a reasonable range. The model seems to fit well as indicated by the mean of the residuals being zero and a relatively small standard deviation. The predicted values are reasonably spread, indicating that the model can capture a range of ED values effectively

Focus Group Discussion

Twelve respondents that took part in the questionnaire were selected based on their willingness to make themselves available for the exercise. All the participants agreed that cultural values and norms (CN), social networks and community bonds (SC), associative entrepreneurship practice (AP) influences economic development (ED). They opine that Igbo culture and norms promotes community bonds which enhance social networking among the entrepreneurs. They held that Igbo cultural values and norms provided the enabling environment for the practice of associative entrepreneurship which they linked to economic development of the communities under investigation.

5.0 CONCLUSION AND RECOMMENDATION

The study found that Cultural values and norms, social networks and community and associative entrepreneurship practices have significant effect on economic development among the Igbo entrepreneurs in Nigeria. We conclude that Kobana entrepreneurial business model practice has significant influence on economic development of Igbo communities that was investigated. Based on the above result, we recommend as follows:

Government and policy maker should understudy Kobana entrepreneurial business model with the sole aim to see how they can use the instrument of the law to encourage the practice among Nigerian entrepreneurs. They should create the awareness on the benefit associated with Kobana entrepreneurial business model so that other entrepreneurs can adopt the model to improve their businesses.

Government should encourage the teaching of our local languages and cultural values in our various schools to strengthen the practice of Kobana entrepreneurial business practice among the young and upcoming entrepreneurs.

REFERENCES

- Aderoba, C.T. & Babajide, D.A. (2015). Business Enterprise and Entrepreneurial practices in Nigeria. *European Journal of Business and Management, 7(81), 22-31*
- Astrachan, J.H., Kelvin, S.B. & Smyrnios, K.X. (2002). The F-Pec scale of Family influence. A
- proposal for solving the Re Family Business Definition problem. *Family Business review, XV(1), 45-58.*
- Bello&Jibir (2018). Impact of Small and Medium Scale Enterprises on Economic Growth: Evidence from Nigeria. Global. *Journal of Economic and Business, 4 (2),236-244.*
- Casson, M. (2003). The Entrepreneurship: An Economic Theory, 2nd Ed, Cheitenham, U.K. Edward Elgar.
- Collins, O.F. Moore, D.G. & Unwalle, D.B. (2004). The Enterprising man, Michigan state Drucker, P.F. (1985). Innovation and Entrepreneurship. Heinemann, London.
- Kayanuala & Quartey (2014). The Policy Environment for Promoting Small and Medium Sized Enterprise in Ghana. *Finance and Development Research Programme, 6(4),143-151.*
- Khanka O. (2012). Network structure and knowledge transfer: the effect of cohesion and range. *Administrator sciences,48(2),240-267.*
- Mazlina, M. & Maitilee, S. (2015). Personal Attributes, Family Influences, Entrepreneurship Education and Entrepreneurial Inclination among University Students. *Kajian Malaysia, 33 (1) 155 – 172.*
- Mohanty O. (2005). The return to Education: A comparative study between Entrepreneurs and Employees, Amsterdam. University of Amsterdam.
- Nadia, N. A. & Nawaz, A. (2017). Intention to Become Entrepreneur: Survey from University of Karachi. *International journal of Business, Economics and Law, 13 (2), 1-9.*
- Naflanalia,1 (2002). Knowledge transfer methods in project Based Environment. Academy of Economic studies, Buchan rest.
- OLison, P.D zuiker, V.S., Dannes, S.M., Stafford,K., Heck, R.K.Z., & Ducan,K.A. (2003). The impact of the family and Business on family Business Sustainability. *Journal of Business venturing, 18, 639-666.*
- Onyishi, I. E., & Nkamnebe, A. D. (2018). The Role of Social Capital in Fostering Associative Entrepreneurship among the Igbos. *Entrepreneurship & Regional Development, 30(7-8), 847-865.*
- Savrul, M. (2017). The impact of entrepreneurship on economic growth: GEM data analysis. *Journal of Management, Marketing and Logistics (JMML),4, (3), 320-326.*
- UNDP (2010). Small Business Financing Federal Assistance and contract New York, Mc Graw-Hill.
- Unwalle, D.B. (2004). The Enterprising man, Michigan state University press.
- Viramgami, H.S. (2016). Entrepreneurship Development. S.B Nagia APA publishing Company, New Delhi.