

# THE IMPORTANCE OF DEVELOPING ENTREPRENEURIAL SKILLS AND CITIZEN INVESTMENT IN SMALL BUSINESSES

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## ABSTRACT

*The objective of the study was to work out to what extent the chosen skills contribute to the expansion and therefore the property of little and medium businesses. In a shot to grasp the underlying factors tributary to the high failure rate of little and medium businesses, this study targeted on the extent to that little and medium business house owners from age teams perceived 5 known skills typically related to entrepreneurial and business behavior as contributing to either success or failure. A scarcity of entrepreneurial and business skills impacts on the expansion and survival of little and medium businesses within the urban center Metropole. A quantitative study approach victimisation structured survey questionnaires was used amongst one hundred fifty little and medium businesses within the urban center Metropole. Correlational analysis was accustomed analyze the responses gathered from the survey. Findings indicated that each one hand-picked entrepreneurial skill (leadership, creativeness and innovation, networking, goal setting and time management) gave the impression to be crucial for tiny and medium businesses property and growth.*

**Keywords:** Entrepreneurship, Small and Medium Enterprise (SME), Entrepreneurial Skills, Creative Thinking, Leadership, Problem-Solving, Teamwork, and Communication.

## INTRODUCTION

The small and medium enterprises (SME) division contains a vital role within the economic development of most countries of the globe and notably very important for-profit generation to house owners. It is, therefore, a famed incontrovertible fact that SMEs contribute meaningfully to achieving general economy development. This contribution will originate a surge of GDP, improvement within the approach of living, and cut back the speed of state. As results of these facts, any economy ought to maximize the profit provided by such venture. However, African nation has not been able to establish the complete importance of this sector despite the country position because the world leader in entrepreneurial spirit Entrepreneurship skills is very important to the expansion and survival of little and medium scale enterprise. Therefore, skills are the information incontestable through actions or a novel performance in sure things Shane (2000). Skills are earned and developed through coaching. However, reaching reparable business growth could be a task that needs special skills. With the on top of state of affairs, it's presumably for a business to succeed additional if business house owners might have spare entrepreneurial skills (Anokhin et al., 2008).

These skills give profit for start-ups and it's additionally helpful throughout the lifecycle of a business. The aim of this study is to develop AN understanding of the importance of entrepreneurial skills and the way these skills will impact SMEs growth. This study aims to look at the influence of entrepreneurial skills for achieving a made business and known the foremost valuable skills that may contribute to business growth Buttner & Gryskiewicz (1993).

This study develops an abstract framework before analyzing the result of entrepreneurial skills on the expansion of SMEs, the variables named on top of represent innovative or artistic skills influence on SMEs growth. The entrepreneurs can have a made business growth if they're equipped with the highlighted entrepreneurial skills. This abstract framework of this study underpinned by the past work of that expressed that the dearth of entrepreneurial skills affects the expansion and property of SMEs (Haque et al., 2016). The rationale this study is distributed is to boost the information regarding the entrepreneurial views of the minority entrepreneurs within the developed economy. The study is beneficiary to policy manufacturers, business communities, and alternative researchers that need additional information on entrepreneurship skills and SMEs development. Business communities are up on the importance of skills for his or her general business management. Also, the entrepreneurs in African nation can have understanding of skills perception of business house owners in developed country. To policymakers, this study may well be informative in building a method for rising citizen's entrepreneurship skills for SMEs potency Faizan & Haque (2016).

## CONCLUSION

This study has shown Associate in Nursing understanding of the result of atomic number 99 skills has on SMEs growth from the perceptive of entrepreneurs during a completely different economy. Simpson claims that business success is Associate in nursing opinion that relates to however objectives that are crucial to success is met and exceeded. This study shows that despite the various environmental complexness of entrepreneurs, all of them united to entrepreneurial skills influence on their business growth. Creativeness thinking, communication and problem-solving skills were known as known because the most helpful skills for SMEs growth in each country contexts. However, business house owners in Nigeria emphasize ability than problem-solving and communication skills. Whereas Minority entrepreneurs mentioned additional of ability and a balance of communication and problem-solving skills.

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