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**INFORMAL ENTREPRENEURSHIP AND SUSTAINABLE DEVELOPMENT:  
EVIDENCE FROM SELECTED SMALL BUSINESSES IN LAGOS STATE, NIGERIA**

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**Abstract**

*Informal entrepreneurship is a vital aspect of economic activity in Nigeria, which has become very popular due to its capacity to generate income and employment, thus, reducing poverty and enhanced skills acquisition. This study examined the connection between casual business venture and supportable improvement in Nigeria with consideration regarding chosen private companies situated in Lagos state. 327 respondents were randomly chosen. Data collection was done through independent survey. Data gathered was analyzed using recurrence count and basic rates while regression was utilized to test for planned speculations at 5% degree of importance. The findings showed a huge positive relationship with casual business and supportable improvement in Nigeria. **The result also identified some of the challenges confronting the conversion of** informal entrepreneurship to formal entrepreneurship and make it more functional. Based on the findings, the study recommended that the government intervention through granting loans to industrious entrepreneur still operating in the informal setting in exchange for them to formalize their enterprises. Government should provide training ground for youth entrepreneurs that will motivate them to think bigger and get better such that, they will see formalizing their enterprise as a step for development.*

**Keywords:** *informal-entrepreneurship, formal-entrepreneurship, sustainable-development*

**Introduction**

The informal entrepreneurship is fast giving way to formal entrepreneurship globally.

For instance, the advanced countries such as America, Germany, France, Canada, Japan, Sweden, and Singapore had successfully migrated their informal entrepreneurship setting to formal entrepreneurship setting. Through the proper implementation of formal entrepreneurship, the mentioned countries had surmounted economic huddle and thereby attained sustainable development. In contrast, most developing and underdeveloped countries still battle with excessive domination of their economy by the informal entrepreneurship.

Informal entrepreneurship is a vital aspect of economic activity in Nigeria, which has become very popular due to its capacity to generate income and “employment” thus reducing poverty and enhance skills acquisition. In this light, it serves as a pathway to formal entrepreneurship and development of dynamic entrepreneurs. Following its recognition and role in sustaining livelihoods for the citizens of a nation, research on the sector has become quite common. There is likewise restored revenue by non-industrial nations in this area, consequently representing the definition of arrangements which perceives the job of miniature, little, and medium ventures (MSMEs) in financial development and advancement.

The economic effect of informal entrepreneurship in developing countries has been viewed from two perspectives. The foremost perspective regards informal entrepreneurship in terms of the contribution it makes in terms of employment, income generation, poverty reduction, and economic growth. The second viewpoint views informal entrepreneurship as being detrimental, in terms of tax evasion and manufacture of pirated products, which discourage innovation. Informal entrepreneurship in some aspect hinders municipal physical planning structures and poses health hazards in residential areas (Usman, 2016). The foregoing has made informal entrepreneurship a popular research topic.

#### **Statement of research problem**

In Nigeria as well as other African countries, the informal sector has played a significant role in the absorption of unemployment in the labour market; however, it still greatly marginalized, especially in Nigeria. Factors have been identified to be responsible for this marginalization; first is the notion that the economy is divided into two main sectors; the private sector and the public sector, which means the informal sector is neglected and unrecognized. The second contributory factor is the Nigerian educational system which focuses on training students to be employed while neglecting self-employment or entrepreneurship (Özgür et al., 2020). Given this view of the neglect of the informal sector and the poor attention given to the informal sector, it stands to reason that they are major hindrances to African sustainable development. To this end, this study seeks to explore on how informal entrepreneurship in Nigeria can be made more sustainable.

### **Research objectives**

Generally, the study examined the relationship between informal entrepreneurship and sustainable development in Nigeria. Specifically, the study seeks to

- i. Determine the relationship between Informal entrepreneurship and sustainable development
- ii. Identify the challenges of formalizing the informal economy for entrepreneurial development in Nigeria

### **Research questions**

- i. What is the relationship between Informal entrepreneurship and sustainable development in Nigeria?
- ii. What are the challenges of formalizing the informal economy for entrepreneurial development in Nigeria?

### **Research hypothesis**

There is no significant relationship between Informal entrepreneurship and sustainable development in Nigeria.

### **Literature review**

#### **Concept of development**

Small Business Reports (2023) identifies four pillars and provides four clarifications on development as relating nurturing nascent businesses. First, the report presents budding business as an enterprise that requires expanding access to capital by offering. Second, the report argues that small enterprises are those businesses that need encouragement of government in form of various intervention and support programs. Third, the said report contends that SMEs are enterprises that benefit in leveraging federal procurement, infrastructure spending, and research and development funding to support small businesses. Fourth, SMEs were noted as those enterprises that benefit from deliberate tax relieves being offered by the government.

#### **Concept of sustainable development**

According to Klarin (2018) sustainable development refers to the concept of ensuring that past is put in focus and ensuring that present is comparatively desirable than the past in terms of innovative inclination and incremental success. The author argues that 'sustainable development has undergone various developmental phases since its introduction'. It was also argued that sustainable development has to follow certain principles and objectives. Further, it was mentioned that the concept has experienced different critiques and interpretations over the time. The foregoing is in consonance with the views of Duran, Gogan, Artene, and Duran (2015), who in their work titled "the components of sustainable development - a possible approach", identify sustainable development as a concept with components that must be kept alive.

Also, the work of Klarin (2018) consents with the clarification by Brooks (2013), whereby it was argued that there will always be a desirable future.

### **Concept of entrepreneurship**

According to Subraman (2020) “entrepreneur and entrepreneurship are the buzzwords in different circles and economic literature”. The writer contends that “these concepts have been discussed over two centuries by many authorities”. However, arguments on the acceptable definition on the concept persist. The foregoing, thus, necessitates continuous emergence of investigations on the concept.

Numerous Africans work in the casual economy which by and large alludes to organizations or productive exercises by people and associations which are neither completely enlisted, nor managed and burdened by the public authority or its offices. It can incorporate means ranchers, road dealers, little producers, specialist organizations (like craftsmen, independent photographic artists, beauticians, confidential cabbies), and so forth the point isn't to keep away from government control, rather, it is about the need to endurance (Ugochukwu, 2018).

### **Concept of Small and Medium Scale Enterprises (SMEs)**

Brozovic, Jansson and Boers (2023) describe small and medium-sized enterprises as the strategic flexibility and growth concepts which can excel through enablers, or in contrast fail as a result of barriers. Akoth and Mutabazi (2023) present SMEs as enterprises with generic determinants. Etuk, Etuk, and Baghebo (2014) interpret SMEs as legitimate endeavours which formally contribute to the economic development of a nation.

Monetary exercises are isolated from formal institutional limits, however at that point give items and administrations which stay genuine for a huge level of the general public are alluded to as casual or shadow economy. Casual business venture capabilities inside this casual economy to keep away from indented costs related with enrollment, consistence with arrangements and guidelines and administrative expenses and duties (Hallam and Zanella, 2017). It is viewed as casual since these organizations are not really enlisted at public or local levels, are cash-based and as a rule don't have official game plans with representatives. There is no unanimity about the impact of shadow economy on a country's financial development (Hallam and Zanella, 2017). This absence of convention likewise implies that little is known about the 'shadow' economy and, accordingly, it is probably going to be neglected during strategy definition, underestimated in business technique and excessively effortlessly associated with unsavory exercises.

One reason for the casual activity of numerous organizations is on the grounds that no apparent benefits to are being enlisted, and the single contention to be made for enrollment is that it will work with business development and award admittance to greater business sectors. Financial specialists and back specialists usually accept that

it is to the greatest advantage of a country's economy to change organizations in the casual economy to the proper economy to permit the public authority successfully structure tax collection and administrations. This probably won't be awesome for emerging countries in Africa as the reason for charges is to assist the Government with dealing with its kin, work on their ways of life and execute crucial human administrations so the nation might thrive. Casual organizations are now doing this large number of in that they are working on the existences of their proprietors (Ugochukwu, 2018).

### **Empirical studies**

Özgür et al. (2020) inspected the relationship between the size of the casual area and different marks of achievable turn of events, utilizing an innovative, yearly cross country board dataset that covered 160 economies from the time of 1950 to 2016. The scope of pointers incorporated ecological, health related, schooling, monetary and social factors. The outcomes proposed that the size of the casual area is adversely connected with GDP per capita, instructive fulfillment, schooling, carbon dioxide outflows per capita, future and admittance to safe drinking water, and decidedly associated with neediness rates, death rates, female workforce cooperation rate and air contamination, demonstrating that the impact of bigger casual area size is more grounded in less evolved economies.

Youssef et al. (2017) completed a concentrate on business venture and supportability objectives determined to work on the general comprehension of the basic jobs of development, institutional quality, and business venture in the primary change toward a manageable future in Africa, utilizing a better natural Kuznets bend model. The outcomes showed that both formal and casual business venture are great for less natural quality and supportability in 17 African nations, where the contribution of casual business venture is a lot higher than the conventional one. In any case, the connection among business venture and feasible advancement ends up being firmly certain when there are more elevated levels of development and institutional quality.

Hallam and Zanella (2017) inspected casual business venture in an arising economy by applying the hypothesis of arranged conduct in concentrating on the mental course of casual business venture and furthermore investigating the impact of previous experience on the aim to begin a business. This exploratory review included 855 college understudies and discoveries gave proof that the choice to begin a business in the casual economy stresses the impact of emotional standards on pioneering expectations.

Williams and Shahid (2016) assessed the differing levels of informalization of business visionaries and investigated degrees of formalization in relation to levels of institutional deviation. Utilizing a 2012 study of the changing levels of informalization of 300 business people in Pakistan, it was viewed that as 62% of business visionaries work totally casual undertakings, 31% for the most part casual and 7% generally

formal endeavors. None worked completely formal undertakings. Those that showed lower levels of formalization were uncovered to be essentially bound to show more elevated levels of institutional unevenness, having lower charge ethical quality and being more stressed over high duty and injustice of the specialists as well as showing more noteworthy worries about open area defilement. These business visionaries would in general be more youthful, had lower-pay, and were less taught.

### **Theoretical review**

#### **Neo-liberal theory**

The neo-liberal school propounded by Hernando de Soto (2016) thinks those expenses of formalization and over-guideline obstruct casual business visionaries. The ramifications of this are that liberation and rearrangements of the enrollment strategy prompted financial opportunity and business in non-industrial nations. It is the conflict of this speculation that there are immense opportunities for improvement natural around here yet is obliged by informal regulations. The hypothesis considers informal business as the main elective left to less special residents who want to work lawfully, yet can't because of the weighty expense of formalization and organization, in this way keeping a significant number of such organizations from being legitimate business people. The hypothesis in this way sees the commitment to casual business venture as a pioneering pursuit that advances monetary development frustrated by lumbering guidelines (Packard et al., 2012).

In outline, the perspective on Neo-progressivism in regards to casual business venture can be connected to a result of objective conduct in evasion of unofficial laws, with a further supposition that casual business people are exceptionally useful yet impeded by guidelines. At long last, it is likewise the perspective on this hypothesis that an unrestricted economy would make casual business venture prosper, and increment improvement. This hypothesis has been reprimanded for its focus on enterprising action while overlooking the presence of specialists of conventional firms in the area (Usman, 2016).

#### **Relevance of the underpinning theory**

Neo-liberal theory was deemed suitable for underpinning this study, because, it clearly offers illumination on the factors that constitute informal enterprise and all the factors that are required for upscaling from informal enterprise to formal enterprise.

#### **Methodology**

The review took on overview research configuration was utilized in looking at the connection between casual business venture and reasonable advancement in Nigeria, involving Lagos as the spot of study given the huge number of private companies situated in the state. The respondents were haphazardly chosen from different SMEs situated inside the state. As per SMEDAN (2017), Lagos state has around 8,396 SMEs. Accordingly, utilizing purposive straightforward irregular and snowball inspecting

procedure. Using Kreijcie and Morgan (1970) table, a sample of 350 respondents, comprising of little and medium undertaking proprietors were chosen for the review. Poll was utilized to hotspot for information and was organized into two areas. The segment A contained the segment information while segment B contained questions created in this paper. Examination was finished utilizing recurrence count and basic rates while Regression investigation was utilized to test for planned speculations at 5% degree of importance. The unwavering quality of the organized poll was tried utilizing twenty (20) surveys, which was examined involving Statistical Package for the Social Sciences (SPSS).

### Data Presentation and Analysis

350 questionnaire were distributed by but only 327 were properly filled and returned. The actual sample size studied therefore is 327 and thus formed the basis for the analysis presented in this section.

#### Demographic data

**Table 1. Demographic data of the respondents**

Demographic	Perimeter	(n=327)	
		Frequency (F)	Percentage (%)
<b>Gender</b>	Male	214	34.6
	Female	113	65.4
<b>Age</b>	Less than 30 years	108	33.0
	30 but less than 40 years	91	27.0
	40 but less than 50 years	60	18.3
	50 years and above	68	20.8
<b>Highest educational qualification</b>	OND/Technical/NCE	11	3.3
	B.Sc/ B.A./HND or Equivalent	246	75.2
	<b>Master's Degree</b>	70	21.4
<b>Years of experience</b>	Less than 5 years	93	28.4
	5 but less than 10 years	137	42.2
	10 but less than 20 years	35	10.7
	20 years and above	62	19.0

#### Researcher's computation (2022)

The table above presents the demographic characteristics of the respondents. As indicated in the table, both male (34.6%) and female (65.4%) participated in the study indicating that both male and female can be informal entrepreneur with majority of the female dominating the sector. Their ages of the participants varied from less than 20years through above 50 years which implies that there is no specific year requirements for engaging into informal entrepreneurship. The respondents also have diverse level of educational qualification which shows that they are literate and thus can read and understand the questionnaire unassisted. The table also revealed that the participants have different years of working experience.

**Rq1: What is the relationship between Informal entrepreneurship and sustainable development in Nigeria?**

**Table 2: The relationship between Informal entrepreneurship and sustainable development in Nigeria**

ITEMS	SA/A		UN		D/SD	
	F	%	F	%	F	%
Informal entrepreneurship drives economic growth and innovation	258	78.9	22	6.7	47	14.4
Informal entrepreneurship improves social conditions	280	85.6	9	2.8	38	11.6
Informal entrepreneurship addresses social and environmental challenges	266	51.4	55	16.8	6	1.8
Informal entrepreneurship promotes job creation	234	71.5	67	20.5	26	7.9
Informal entrepreneurship improves standard of living and create wealth	198	60.6	49	15.0	80	24.8
Promotes the use of available resources to create a new product	274	83.8	9	2.8	44	13.5

**Researcher's computation (2022)**

The table above shows the relationship between informal entrepreneurship and sustainable development in Nigeria. The result shows that between 51.4 % through 85.6% of the respondents are in agreement that informal entrepreneurship share some sort to relationship with sustainable development. This is because informal entrepreneurship drives economic growth and innovation (78.9%); improves social conditions (85.6%); addresses social and environmental challenges (51.4%); promotes job creation (71.5%); improves standard of living and create wealth (60.6%); and promotes the use of available resources to create a new product (83.8%). This result is in agreement with some earlier studies such as Hamilton (2020); Özgür et al. (2020); World Bank (2019); and Ugochukwu, (2018) respectively. These studies also identified several functions of informal entrepreneurship that are essential for sustainable development.

**Rq2: What are the challenges of formalizing the informal economy for entrepreneurial development in Nigeria?**

**Table 3: Showing the challenges of formalizing the informal economy for entrepreneurial development in Nigeria**

ITEMS	SA/A		UN		D/SD	
	F	%	F	%	F	%
Inability of entrepreneurs to use the informal sector to test-trade their business when starting-up	231	70.7	47	14.4	49	14.9
Customers of entrepreneurs operating in the informal sector will need to pay the full market price as access to cheaper goods and services will no longer be available	281	85.9	28	8.6	18	5.5
Perception of not being a real business	289	88.4	20	6.1	18	5.5
unfavourable tax regime with high and multiple taxation	312	95.4	9	2.8	6	1.8
Limited intermittent income streams	190	58.1	96	29.4	41	12.5
Complexity of compliance	217	66.4	32	9.8	78	23.8
Lack of advice on how to formalize	208	62.6	50	15.3	72	22.1
Difficult business registration procedures due to bureaucracy and red-tap	204	62.4	73	22.3	50	15.3
Lack of incentives	297	90.8	6	1.8	24	7.3
Institutional challenges such as poor infrastructure	309	94.4	0	0.0	18	5.5
Limited access to capital	258	78.9	13	4.0	56	17.1

**Researcher's computation (2022)**

The table above indicates the challenges of formalizing the informal economy for entrepreneurial development in Nigeria. Among these are: inability of entrepreneurs to use the informal sector to test-trade their business when starting-up (70.7%); Customers of entrepreneurs operating in the informal sector will need to pay the full market price as access to cheaper goods and services will no longer be available (85.9%); Perception of not being a real business (88.4%); unfavourable tax regime with high and multiple taxation (95.4%); Limited intermittent income streams (58.1%); Complexity of compliance (66.4%); Lack of advice on how to formalize (62.6%); Difficult business registration procedures due to bureaucracy and red-tap (62.4%); Lack of incentives (90.8%); Institutional challenges such as poor infrastructure (94.4%); and limited access to capital (78.9%).

The result is consistent with *Ugochukwu, (2018)*; *Hallam and Zanella (2017)*; and *Williams and Shahid (2016)* who also identified different challenges in the process of converting informal to formal entrepreneurship.

### Testing of hypothesis

**There is no significant relationship between Informal entrepreneurship and sustainable development in Nigeria.**

#### Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.733 <sup>a</sup>	.537	.536	.5448

a. Predictors: (Constant), RQ2f

The result in the model summary table above indicates that about 53.7% of sustainable development in Nigeria is accounted by informal entrepreneurship. The remaining 46.3% are accounted for by other factors.

#### ANOVA<sup>a</sup>

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	112.019	1	112.019	377.480	.000 <sup>b</sup>
	Residual	96.446	325	.297		
	Total	208.465	326			

a. Dependent Variable: sustainable development in Nigeria.

b. Predictors: (Constant) Informal entrepreneurship

The ANOVA table shows that the model is significant and thus a good fit for the relationship between Informal entrepreneurship and sustainable development in Nigeria.

#### Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.922	.106		18.143	.000
	RQ2f	.535	.028	.733	19.429	.000

a. Dependent Variable: sustainable development in Nigeria.

The coefficient table revealed that the probability value is 0.000 which is less than the proposed significant level of 0.05. As a result, we reject the null hypothesis. This implies that there is a significant relationship between informal entrepreneurship and sustainable development in Nigeria.

### **Discussion, Conclusion and recommendations**

The place of entrepreneurship in sustainable development to every nation is important given their innovative and creativity. Entrepreneurs convert what others overlooked to lucrative business opportunity. The result of this study has proven that informal entrepreneurship drives economic growth and innovation; improves social conditions; addresses social and environmental challenges; promotes job creation; improves standard of living and create wealth; and promotes the use of available resources to create a new product. The result confirms the findings from some earlier studies such as Hamilton (2020); Özgür et al. (2020); World Bank (2019); and Ugochukwu, (2018) respectively. These studies also identified several functions of informal entrepreneurship that are essential for sustainable development. However, for the informal entrepreneurship contribute little or nothing directly to the nation due to lack of taxation, owing to their informal setting. In other words, informal entrepreneurship is a vital aspect of economic activity in Nigeria as it generates income and employment to individual thus reducing poverty and enhanced skills acquisition. However, these entrepreneurs rarely pay tasks which is essential for government functioning. It becomes imperative to convert these informal to formal entrepreneurship following its recognition and role in sustaining livelihoods for the citizens of a nation. Such conversion has lots of challenges and limitations among some of these challenges as revealed in this study are: inability of entrepreneurs to use the informal sector to test-trade their business when starting-up; Customers of entrepreneurs operating in the informal sector will need to pay the full market price as access to cheaper goods and services will no longer be available; Perception of not being a real business; unfavourable tax regime with high and multiple taxation; Limited intermittent income streams; Complexity of compliance; Lack of advice on how to formalize; Difficult business registration procedures due to bureaucracy and red-tap; Lack of incentives; Institutional challenges such as poor infrastructure; and limited access to capital. To overcome these challenges, the study recommends government intervention through granting loans to industrious entrepreneur still operating in the informal setting in exchange for them to formalized their enterprises for the benefits of both the entrepreneur and the government. Government should provide training ground for youth entrepreneurs that will motivate them to think bigger and get better such that, they will see formalizing their enterprise as a step for development.

### **Limitations and guides for future study**

This work is not insulated from downside associated with field investigation, which includes respondents' apathy, limited time, and costs of logistics and data harnessing. Scholars aiming at similar future study can use mixed method, seek for grants to cater for funding. Also, other regions could be focused with similar studies, so as to enhance the generalization of findings of this study.

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