The ICT and E-business has driven the new economy, unfortunately not everyone is benefitting. The growing split or digital divided which breaks down along nations, economic, education and geographical lines between the information have and have not are leaving Nigeria behind in the fast pace (new economy). The new development offer opportunity to leap from the present state, but not many is aware of the linkage between IT and productivity, how it can make individuals and corporations more productive. The old principle no longer work in the new era and business has reached the old models limit with respect to complexity and speed. The real problem is ruinously dysfunctional mismatch between today business environments with the old classical model. Internet commerce gives rise to new kind of business models. The internet changes traditional business models and the nature of doing business and competition. This work examines the relationship between ICT and entrepreneurship development in Nigeria. A chi-square model is specified and estimated using primary data obtained from field survey. The empirical evidence suggest that the use of ICT facilities (the internet) can contribute to improve firm performance in terms of increased market share, expanded product range, customized products and better response to collect demand. A policy framework that would encourage the development of this sub-sector is therefore needed.

**Key words:** ICT, E – Business, Digital Divide, Information, models.

INTRODUCTION

The development of industry had depended a great deal on the role of the private sector. For most countries, the development process of any country is determined by the production force in and around the economy. Entrepreneurship has played a major role in the aspect. Entrepreneurship in business management is regarded as the “prime mover” of a successful enterprise, just as a leader in any organization must be the environmental change agent. Many Nigerians aspire to be successful entrepreneurs but due to certain constraints the ability of many prospective individuals to manage a successful enterprise has proved futile (Adeyemi, 2006).

Entrepreneurship in Nigeria is perceived as a major avenue to increase the rate of economic growth, create job opportunities and reduce import manufactured goods, and reduce trade deficits that results from such imports. Two approaches have been used for entrepreneurship development in Nigeria (Adeyemi, 2006); one of the approaches is concerned with the provision of generous credit facilities for small scale industries. The aim of this
scheme was to give entrepreneurs credit facilities for small scale industries. The aim of this scheme was to give entrepreneurs “seed” money. The second approach was the establishment of a training center known as Industrial Development Center (IDC). The idea of this centers was to provide facilities for on-the-job training of entrepreneurs, especially, for those in the informal sector, on various aspect of industrial management, unfortunately with the emerges of the new economy and the challenges which it impose on the business environment, these and some other initiative did not achieve the desired result and as such, most entrepreneurial ventures in Nigeria have not been successful.

To enable a company gain competitive advantage in business, 20 years ago the focus was on quality, while 10 years ago, it’s was all about interaction enable by the Internet and other connected network commonly referred to as e-commerce” or e-business. It’s about how quickly the nature of the business is changing and how rapidly business itself is been transacted and how access to information is empowering businesses.

The internet has indeed changed the world. A new frontier now stands before every business in the new “digital economy” of today (Awe, 2008). The internet can enable business to compete on the global basis in a way that we could not have dream of several years ago. It should therefore be the goal of every modern business manager, whether in the public or private sector, to better understand the requisite tools of the new economy, to think creatively about the future and determine how to compete successfully in the evolving global market in the new digital economy. Today no business whether big or small can afford to be indifferent to information technology. Information which is knowledge has become a most valuable commodity and it is an asset which allows business no matter how small to compete with the largest in their industry.

STATEMENT OF THE PROBLEM

The rapid pace of ICT development and the fast growth of world economy, presents tremendous opportunities and challenges to entrepreneurship especially in developing countries. Many entrepreneurial ventures in Nigeria have collapsed in the recent past due to the inability of the entrepreneurs to cope with the harsh business and economy climate prevalent in our education, rather, their knowledge is mismatched to covalent industrial and business realities due to a yawning technological gap, which is screaming for attention.

The major problem is that:

1. ICT and e-business culture among individual and entrepreneurs in Nigeria is generally low and
2. The development of ICT and Internet technology has provided new tools for curbing competition but it is underutilized by the Nigerian entrepreneurs.

The digital world is both forcing businesses to react to change and giving them tools by which to stay ahead of it. Information technology helps you connect your business with organizational response. Without information technology, there will be no response and no business as today “it is not the big that eat the small any longer, it is the fast that eats the slow” (Sesan, 2000). Therefore, to be indifferent to technology or ICT and the changes that it has imposed on today’s business environment can be suicidal to any public or private business concern.

RESEARCH QUESTIONS

From the above problems, this study aims at answering the following research questions:

1. What is ICT and e-business culture in Nigeria?
2. What are the new models and paradigms needed to develop and grow a profitable business knowledge of economy in Nigeria?
3. What are the potentials of an internet based business?
4. What are the benefits that internet presence can provide to a business?

OBJECTIVE OF THE STUDY

It is a fact that the entire human race is bowing to probably the greatest revolution of times, the information revolution” electronic commerce (popularly referred to as e-commerce) is a dynamic constituent of this information age. This study seeks to take a good look at this tool that is redefining the structure of business and the frame of human existence. It also intends to identify the prospects for Nigerian entrepreneur and how they can manipulate it for the improvement of their entrepreneurial abilities. Thus, the major objective of the research is:

1. To understand the ICT and e-business culture in Nigeria.
2. To find out the new models and paradigm that are needed to develop and grow a profitable business in the knowledge economy.
3. To identify the potentials of an internet based businesses.
4. To identify the benefits of internet presence provided to enterprise.
Entrepreneurship is known as the capacity and attitude of a person or group of persons or group of persons to undertake ventures with the probability of success or failure. In other words entrepreneurship posit that the individual be prepared to assume a reasonable degree of risk, be a good leader in addition to being highly innovative. Since entrepreneurship has a deal with leadership, leadership ability always determines a person’s level of effectiveness. The personal, organization effectiveness is proportional to the strength of leadership and there in no success in any entrepreneurship venture without good leadership. Onifade (2004) defined entrepreneurship as the act of floating, investing and managing business for self-employment and profit making. The basic overriding objective or motive into any business is profit. Profit is therefore an incentive for investing. Entrepreneurship is the carrying out of new combinations called enterprise and the individual whose function is to carry them out is the entrepreneur. This distinction linked basic themes which are:

1. Introduction of new product
2. Introduction of new method of production
3. Opening of new market
4. New source of supply and
5. Carrying out of new organization of industry.

Therefore, entrepreneurship centers on innovation and the individual (entrepreneur) is regarded as foundation of a private enterprise. For Schumpeter as mentioned earlier, the entrepreneur is the center of integrated model of economic growth and development, incorporating a theory of profit and interest, as well as a theory of the business cycle and the capitalist system. The entrepreneur is an innovator, one who carries a combination of the following: The introduction of a new product; the operating of a new market. The conquest of new source of materials and organization of new industry. According to Say J.B (2004) views the entrepreneur in terms of the crucial role plays though not as factor of production. The entrepreneur directs the application of acquired knowledge to the production of goods for consumption. In the theory of distribution put forward by Say, a new classical economist, the entrepreneur plays crucial role, though not as a production factor. Unlike the capitalist the entrepreneur direct application of acquired knowledge to the production of goods for human consumption. Say postulated that, to be successful, the entrepreneur should be able to estimate future demand, determine the appropriate quality and timing of input, calculate probable production. As this combination is not common, the number of successful entrepreneurs is limited especially in industry. Blanch and Oswald (2008) asserted that there is certain artificiality to isolating entrepreneurship in the way Schumpeter did.

Schumpeter admits that entrepreneur and other people, such as managers and capitalist are subject to complex behavioral motives. It has been further argued that there is a tendency for innovating forms to move beyond commercializing just one innovation and to continue striving for a competitive edge in the market place. Writers such as Kirzner (2009) maintain that there are powerful reasons for thinking that firms attempt to institutionalize the capacity for innovation in a far more permanent sense that be allowed by Schumpeter. Indeed Schumpeter came to realize this and to recognize that corporate R and D is a major source of industry innovation.

Entrepreneurship in Nigeria

Nigeria is blessed with abundant and human resources. Despite, this the economy is characterized by pervasive poverty and hunger. The factors responsible for this include massive corruption and the dominant role of the public sector in the economic life of the country (Adeyemi, 2006). However, in an attempt to reverse this emphasis are been placed on private sector as an engine for economic growth. This would bring about the existence of an active and virile entrepreneurial class in the economy.

Role of Entrepreneurship on Economic Growth and Development

The economic importance of the entrepreneur in world history has been recognized for several decades. Weber in world history has been recognized for several decades. Weber (1920), put forward the thesis that the protestant ethic is spirit of capitalism (Green 2009). Other writers have discussed from different perspectives the importance of entrepreneurship to different countries in the postindustrial era. Recently, some development economist have said that the expansion of high grades personnel (such as entrepreneurs), rather than the increase of physical capital, is the major determinant of economic development Schumpeter (1934) who was, perhaps the first major economist to analyze the role of entrepreneurship in economic development attributed innovation to the entrepreneur. He argued that “to study the entrepreneur is to study the central figure in modern economic history”.

Entrepreneurship plays the following important role in the growth and development of a country.

1. It provides competitions in the economic.
2. It reduces the level of unemployment.
3. It stimulates and enhances innovation and adaption.
4. It helps in the mobilization of capital and human
resources which otherwise have been laid waste and idle, thereby increasing the utilization of virgin and reusable materials.

It is obvious that entrepreneurship contributes significantly to the growth and development of the national economy in terms of output and employment. Therefore it is necessary to build and sustain such ventures.

**Entrepreneurship Development Policy in Nigeria**

Over the years according to Kator (2010) the federal and state governments have played significant roles in entrepreneurship development, the federal government in the late 1980’s initiated the Entrepreneurship Development Program (EDP), run by the National Directorate of Employment (NDE). Under the policy, the Federal Ministry of Labor sought to address the graduate unemployment problem through the NDE program which provided participant with the opportunities to acquire entrepreneurial skills and secure loan capital to enable them established and operate their own small scale enterprise (SME’s) to this end the ministry established Industrial Development Centers in various part of the country with mandate to:

1. Promote small-scale enterprise through the provision of extension services,
2. Train entrepreneurs and staff,
3. Assist with product design,
4. Process loan application and render free of change technical and managerial services including advice on quality control, product improvement etc.

The state governments have also been involved in providing support to SMEs. Many states have small scale credit schemes which provide SMEs with financial and technical support. In the late 1980s the Federal Ministry of industry supported efforts by the state to build functional industrial estate for SMEs by the way of partial reimbursement of money actually spent on the provision fundamental estates for SME’s. the work for yourself program a scheme introduced by the International Labour Organization (ILO) and the British council which aims to develop entrepreneurial skills in the sector is one of such schemes being implemented with international assistance.

**Theoretical Framework**

Although some people contend that the earliest begging of entrepreneurship theory data back to the writings of Richard Cantillon (2005) most scholars agreed that there were no serious theoretical studies and formulation on entrepreneurship until the work of Max Weber and Joseph Schumpeter. Although other prominent writers in the field also evolution, this research work will be based on the Schumpeter’s theory of entrepreneurship.

**Schumpeter Theory of Entrepreneurship**

According to Schumpeter (1934) the entrepreneur is an innovator who brings about ideas from the introduction of new technological process and product J. A Schumpeter, for the first time 1934, assigns the crucial role of innovation to the entrepreneur in his magnum opus “Theory of Economic Development”. Schumpeter considered economic development as discrete dynamic change brought by entrepreneurs, by instituting new combinations of production that is innovation. The introduction of new combinations of factors of production, according to Schumpeter, may occur in one of the following forms.

1. Introduction of new products in the market
2. The institution of a new production technology which is not tested by experience brand of manufacturer concerned.
3. The opening of an alternative market or new market
4. The discovering of new source of supply of new materials
5. The carrying out of new forms of organization of any industry by creating a monopoly position or breaking up of profit.

Schumpeter in his theory also made a distinct between an invention and innovation. He referred invention as the discovery of new method and new materials, while innovations as the utilization of inventions and discoveries in order to make new combinations. Schumpeter believed that only certain extra ordinary have the ability to be entrepreneur because large monopolist forms have advantage over small firms in the technology process. Schumpeter further established the development of technical innovation into entrepreneurial ventures is a positive step in the direction of economic development.

For this review, the entrepreneur shall be regarded as an innovator who uses the invention or discovery of the internet to open a new market for his production in order to stay ahead of competition in formation driven age.

**The New Economy and Entrepreneurship**

The core element of the new economy is an explosion of entrepreneurship and innovation based on the microprocessor, or microchip, which bundles transistors on a piece of silicon. Advocate of the new economy liken the invention of the microchip to that of electricity, the
automobile, air travel, the telephone and television in importance and scope. The microchip has found its way into thousands of applications. It has helped created a wide array of a new products and services and new ways of doing business. It immediate result was the pocket calculator, the bar code scanner, the personal computers, the laptop computer and more powerful business computers. But the miniaturization of electronic circuits also advanced the development of other product such as the cell phones and pager, computer guide laser genetic codes, global positioning equipment energy conservation system, Doperrader, digital cameras and many more. Perhaps of greatest significance, the widespread availability of personal and laptop computers stimulated the desire to tie them together. That desire promoted rapid development of the internet and its many manifestation such as business-to-household and business-to-business electronic commerce. This tool constitutes a spectacular advance in ICT which has been used to connect all parts of the world (Science, 2001).

ICT and E-Business Culture in Nigeria

Clearly, this technology is driven the new economy, but unfortunately not everyone is benefiting. There is a growing split or digital divide which breaks down along nations, economic, education and geographical lines between the information haves and have not. People business and whole communities without ready access to the internet are being left behind in the fast paced new economy. The digital divides and its implication is staggering for all of us. According to Abdulsalami (2015)

For a country like Nigeria, the current era presents an opportunity to leap from the present state of development, inadequacy to the knowledge economy. But the question then is it and e-business regarded as a priority by the vast majority of the small business that dominates the private sector landscape or is demanded only by the usual suspects the large corporate organizations? The knowledge economy is not about digital elitism; rather it is about digital inclusion.

Unfortunately many individual and entrepreneurs in Nigeria are not aware of the linkage between IT and productivity how IT can make individuals and corporations more productive. The knowledge economy has created tremendous needs for educated competent and creative entrepreneurs but often the pressing and immediate need of people hide the true reality. Lack of education and understanding of e-business are in fact greatest barriers to be overcome it a country must particulate meaningfully in the knowledge economy and engaged successfully in business.

New Engagement by the Internet

The old principle no longer works in the new era. Business has reached the old models limits with respect to complexity and speed. The real problem is a ruinously dysfunctional mismatch between today’s business environments with the old classical model. Great shift’s genuine and radical transformation have been shaping the economy and business environment in recent decades. Technology especially information and communication, had radically altered the requirement for building and managing business.

Internet commerce gives rise to new kind of business models. In the most basic sense, a business models is the method of doing business by which a company can sustain itself, that is generate revenue (Barreto, 2000). Business models are perhaps the most discussed and least understood aspect of the internet. The internet changes traditional business models. It changes the fundamental nature of doing business and competition. As new ways of building and delivering products and services emerge, your competition goes beyond established competitors to include new companies, in addition to new innovation idea or ways of improving existing process or product.

Overview of Internet

The internet is platform in which digital information services and systems are deployed. The internet is a worldwide collection of computer networks, cooperating with each other to exchange data using a common software standard, Gbaje (2010). Through telephone wires and satellite link, internet users can share information in a variety of forms. It offers a new global infrastructure that is changing the way scientist work and seek for information. The size, scope and design of the internet allow users to:

1. Connect easily through ordinary personal computers and local phone numbers;
2. Exchange electronic mail (e-mail) with friends and colleagues with accounts on the internet;
3. Post information for others to access and update it freely;
4. Access multimedia information that includes sound, photographic images and even video and
5. Access diverse perspectives from around the world.

Potential of Internet Based Business

The internet with its enormous potential to efficiency and raise productivity is a crucial component of the new economy. Internet commerce which is the most significant component of e-commerce includes consumer-retail and business-to-business transactions (Science, 2001). Today internet services are becoming available on even mobile phone making it possible to
transact a wide range of transactions formally only available using a computer device. According to Pyka (2001), internet-based business has the ability to escape from geographic constraints by transferring goods and services to where they are best and/or most economically and even globally from small or medium –sized based.

**Entrepreneurship the case in Nigeria**

Despite the rapid growth and advantage of e-business to entrepreneur in other countries, purchase and sales over the interest has yet to materialize in Nigeria. E-commerce is increasing but still account for a relatively small share of total commerce. Broad definitions of e-commerce (which includes internet transactions) suggest that in 2000 total on-line transaction were generally 10% or less of total business sector sales and are business-to-business and domestic, rather than business to consumer or cross-broader. The situation is similarly for small and medium-sized enterprise SMEs although they lack behind larger firms in internet transactions (Sesan, 2005).

**ICT Development Initiative in Nigeria**

In Nigeria network to enhance internet access are being expanded rapidly to take advantage of the huge potentials of ICT resources such as the internet. It is because of the realization of the economic benefits of internet that the National Communication Center (NCC) has adopted light handed regulation of the internet in order to limit its deployment, spread and usage. The National Communication Center’s primary concern today remains that of facilitating the rapid expansion of the needed ICT infrastructure to facilities economic growth and development such initiative in support of this includes:

1. The wire Nigeria initiative
2. The state accelerated broadcast initiative
3. The community communication center program

For small firms to adopts e-business and e-commerce strategies and tools, benefits must outweigh investment and maintenance cost. Commercial consideration and potential returns drive adaption. Beyond a certain level of connectivity to support business expansion (PC, Internet access, online information and marketing).

**Benefits of Internet present to an Enterprise**

According to Pyka (2002) publishing information via the internet is relatively inexpensive as compared to the traditional methods and the content published on the World Wide Web is immediately available to a global audience of users. This makes internet a very cost effective medium to advertise a product. The internet also facilities innovation of products to meet customer taste since it can be for obtaining customer feedback about a product or service. Because feedback submitted by customers can be read immediately, it is possible to respond to various customers concerns in a timely manner, increasing customer satisfaction and quality of customer services.

At inter-firm level the internet e-commerce has a great potential for reducing transactions cost and increasing the speed and reliability of transactions. They can also reduce insufficiencies resulting from lack of co-ordination between firms in the value chain internet-based business to business interaction and real time communication can reduce information asymmetries between buyers and suppliers and build closer relations among trading partners (WHO, 2002). Recent survey of some OECD countries showed that adopter of e-commerce tends to reduce transaction costs, increase transaction speed and reliability and extract-maximum value transactions in their value chain (OECD, 2002).

Such benefits can be greater for SMES than for larger, firms. Interest and e-commerce enable SMEs that remain in local and regional market because of lack of information and marketing capable ties to again access to new customers and to expand their market geographically, internet technology makes it possible to transmit information between different systems. It can join and compete in a variety of supply chains, including those previously inaccessible because of the use of costly closed Electronic Data Interchange (EDI) networks. Though their websites, SMEs can attract potential investors and person seeking employment from abroad by providing information on their technologies and financial positions (e.g. balance sheet). Some small firms with leading edge technologies and/or unique products and online presence has receives substantial capital from large firms (Science, 2001). Moreover the internet can convey the idea of knowledge-based small business. Extensive use of ICT can allow micro-enterprises with ideas and technologies to remain small and profitable and some micro-enterprise have generated substantial global sales by exploiting their intellectual's prosperity over the internet.

According to Pyka (2001), the Internet offers unlimited shelf space; it isn’t bound by operational timing and geographical boundaries and an opportunity to cater to country-wide city market (for consumer and producers alike) at a comparative minuscule cost to a larger audience. From a consumer perspective it allows greater access to market and an opportunity to make informed decision on purchases.

**RESEARCH METHODOLOGY**

According to Osuala (2002) research is an investigation
undertaken in order to discover new facts or get additional information on a particular subject or era. It is a process of arriving at a dependable solution to a problem through a planned and systematic collection analysis and interpretation of data. The aim of this research work is to access the role that Information and Communication Technology (ICT) plays on entrepreneurship development in Nigeria using internet based business in Lafia as a case study. The purpose is to discuss the various procedures and tools that are used for carrying out the study. It includes the instrumentation, the population, sample and sampling techniques (where necessary), the sources of data, method of collection and analysis of the data collected from the field.

Research method refers to the procedure for conducting a research work. There are different methods conducting a research; they include the historical research method, the experimental research method, the survey method etc. but for the purpose of this research work, the survey method will be relied upon.

Method of Data Collection and Population of Study

The researchers use a survey method to studies either in part or in whole the population of interest. The approach is aim at discovering the relative distribution and inter-relationship of variable for this study the survey research method will be adopted for the collection of relevant data for the study. For the purpose of this research work, the direct or face-to-face administration of questionnaire will be used to gather reliable data from respondents. Due to the fact that there are very few internet based entrepreneurial ventures in Lafia, it will be appropriate to survey the entire population of such ventures which the researcher can access in Lafia.

Data Analysis and Interpretation of Data

In this study the data collected will be analyze using tables, frequency and percentagies to interpretation the data collected. Chi-square ($x^2$) test will be used for acceptance or rejections of the hypothesis of this research work the chi-square test is stated as: $X^2 = \sum (o_i - e_i)^2$

Where $\sum =$ summation sign

$o_i =$ observed frequency in the jth and jth column

$e_i =$ expected frequency in the jth row and jth column

Test of Findings

This part deals with the verification of the objectives of the study

<table>
<thead>
<tr>
<th>Variable</th>
<th>Frequency</th>
<th>Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>2</td>
<td>8</td>
</tr>
<tr>
<td>No</td>
<td>23</td>
<td>92</td>
</tr>
<tr>
<td>Total</td>
<td>25</td>
<td>100</td>
</tr>
</tbody>
</table>

IHO: ICT and e-business culture is high in Lafia.

In order to test the above hypotheses, the respondents were asked the following question; do you think that ICT and e-business awareness is high among other entrepreneurs in Lafia? And the responses obtained are presented in the table 1

<table>
<thead>
<tr>
<th>Variable</th>
<th>Frequency</th>
<th>Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
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<td>No</td>
<td>23</td>
<td>92</td>
</tr>
<tr>
<td>Total</td>
<td>25</td>
<td>100</td>
</tr>
</tbody>
</table>

In response to the above as shown on table 1; 2(8%) of the 25 respondents answered yes while 23 (92%) of them answered no. looking at the percentage of responses, they strongly suggest that the ICT and e-business culture is low among entrepreneurs in Lafia. We will therefore accept the null hypothesis (H0) and calculated that ICT and e-business culture is low in Lafia.

Objective 2: To identify new models or paradigms that are needed to develop and grow a profitable business in a knowledge economy.

According to Barreto (2009), a business model is a method of doing business by which an enterprise can sustain itself, that is to generate revenue. For this study the internet is seen as new medium through which business can be transacted in a technologically advancing economy like that of Lafia. In order to test objective 2, the following hypothesis is stated:

H0: The internet does not provide a model for developing and growing a business in a knowledge economy.

H1: The internet provides a model for developing and growing business in a knowledge economy.

To test the hypothesis above the respondent were asked the following question; do you agree that corporate website that provides information on product, service or technology can enhance the quality of a firm’s service and attract new customer? And their responses show in the table 2.

<table>
<thead>
<tr>
<th>Variable</th>
<th>Frequency</th>
<th>Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>21</td>
<td>84</td>
</tr>
<tr>
<td>No</td>
<td>4</td>
<td>16</td>
</tr>
<tr>
<td>Total</td>
<td>25</td>
<td>100</td>
</tr>
</tbody>
</table>
In response to the question above as shown on table 2; 21(84%) out of 25 respondents answered yes while 4(16%) selected no as their response looking at the differences in response, they strongly suggest that the internet can enhanced the quality of a service and attract new customers. we will therefore reject the null hypothesis (H0) and accept alternative hypothesis (H1) and conclude that the internet provides a mode for developing and growing a business in a knowledge economy.

Table 3: Identify the potentials of Internet based Business

<table>
<thead>
<tr>
<th>Variable</th>
<th>Frequency</th>
<th>Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>19</td>
<td>76</td>
</tr>
<tr>
<td>No</td>
<td>6</td>
<td>24</td>
</tr>
<tr>
<td>Total</td>
<td>25</td>
<td>100</td>
</tr>
</tbody>
</table>

In response to the question as shown in the table 3: 19(76%) out of 25 respondents agreed or answered yes while 6(24%) of them answered no, the different in percentages of responses suggest that internet based business have the potentials to grow faster than business that do not imbibe the use of internet.

Table 4: Identify the benefit that an internet presence provides to a business

It was believed that information and communication technology (ICT) and e-business application provides many benefits across a wide of intra and inter-firm business process and transactions. ICT applications improve information and knowledge management inside firm and can reduce transaction cost and increase the speed and reliability of transaction for both business-to-business and business-to-consumer transaction. In addition, they are effective tools for approving external communication and quality of service for establishing new customers.

Table 4a: The internet reduces information asymmetries between buyers and sellers?

<table>
<thead>
<tr>
<th>Variable</th>
<th>Frequency</th>
<th>Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>25</td>
<td>100</td>
</tr>
<tr>
<td>No</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>25</td>
<td>100</td>
</tr>
</tbody>
</table>

On the above question as indicated in the table above, all 25(100%) respondents answered yes.

Table 4b: The Internet reduces transaction cost?

<table>
<thead>
<tr>
<th>Variable</th>
<th>Frequency</th>
<th>Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>25</td>
<td>100</td>
</tr>
<tr>
<td>No</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>25</td>
<td>100</td>
</tr>
</tbody>
</table>

Table 4b above shows that all the 25(100%) respondents agreed that internet transactions reduce transaction cost.

<table>
<thead>
<tr>
<th>Variable</th>
<th>Frequency</th>
<th>Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>22</td>
<td>88</td>
</tr>
<tr>
<td>No</td>
<td>3</td>
<td>12</td>
</tr>
<tr>
<td>Total</td>
<td>25</td>
<td>100</td>
</tr>
</tbody>
</table>

Base on the question above as indicated in table 4c, 22(88%) of the respondents answered yes while 3(12%) of them disagree.

Table 4d: Has ICT in general increased your relationship with your trading partners?

<table>
<thead>
<tr>
<th>Variable</th>
<th>Frequency</th>
<th>Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>25</td>
<td>100</td>
</tr>
<tr>
<td>No</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>25</td>
<td>100</td>
</tr>
</tbody>
</table>

From the above question as indicated in table 4d all the 25 (100%) respondents agreed that ICT has increased their relationship with their trading partners. The responses obtained from the questions asked as indicated by the tables above strongly suggested that there are strong benefits associated with internet commerce. This will lead us to rejecting the null hypothesis and accepting significant benefits to an enterprise.

FININDINGS

This research work aims at investigating the role of information and communication technology on entrepreneurship in Nigeria. Two (2) basic investigations were stated:

HO = there is no significant relationship between ICT and entrepreneurship
H1 = there is no significant differences between ICT and entrepreneurship

To test the above findings, two questions such as what was your initial motive for internet commerce and do you think that internet business use have potentials to grow faster business than those who do not use the internet; responses are cross tabulated below. Cross-tabulation between the entrepreneurs initial motive for internet commerce and whether internet based business have potentials to grow faster than business that do not use the internet.
### Table 4e

<table>
<thead>
<tr>
<th>Variable</th>
<th>Yes</th>
<th>No</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reaching new and more customer</td>
<td>2</td>
<td>1</td>
<td>3</td>
</tr>
<tr>
<td>Geographical expansion of Market</td>
<td>5</td>
<td>5</td>
<td>10</td>
</tr>
<tr>
<td>Improvement of service quality</td>
<td>12</td>
<td>0</td>
<td>12</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>25</td>
<td>100</td>
<td></td>
</tr>
</tbody>
</table>

#### Chi-square Test

<table>
<thead>
<tr>
<th></th>
<th>Value</th>
<th>Df</th>
<th>Asymp. Sig (2-sided)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Person chi-square</td>
<td>7.639</td>
<td>2</td>
<td>.022</td>
</tr>
<tr>
<td>Likelihood ratio</td>
<td>9.872</td>
<td>2</td>
<td>.007</td>
</tr>
<tr>
<td>Linear by-linear association</td>
<td>4.469</td>
<td>1</td>
<td>.035</td>
</tr>
<tr>
<td>No of valid cases</td>
<td>25</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

From the tabled 4c above out of total responses, three (3) of the respondents attributed their initial motive for internet commerce to reaching new/more customers and from the result of their decision two (2) of them agreed that interest based firms have potential to grow fast than business that do not use the internet. More so, ten (10) of the respondent attributed their decisions for internet commerce to the geographical expansion markets and from the result they obtained, five (5) of them agreed that internet based firms have potentials to grow faster than firms that do not use internet while five (5) disagreed.

Furthermore, twelve (12) of the respondents attributed their decision for internet commerce to the improvement of service quality and from the result they obtained all twelve (12) agreed internet based firms have the potential to grow faster than business that do not use the internet. From the result above we see a larger number of respondents agreeing to the fact that internet based business potential grow faster than business that do not use internet because the internet has helped them in achieving their objectives which led to the growth of their business.

The chi-square test the relationship stated above at 2 degree of freedom gave a person chi-square asymptotic significant value of 0.022 which is hypothesis (H0) and accepts our alternative hypothesis (Hi) and conclusion there is significant relationship between ICT and entrepreneurship.

### CONCLUSION

From the investigation carried out, it can be concluded that the use of ICT can contribute to improved performance in terms of increase market share, expand product range, customized products and better response to client demand. Moreover, it indicates that ICT may help reduce inefficiency in the user of capital and labour, e.g., by reducing inventories and that the more customers or firms are connected to the network, the greater the benefits (spillover effect). However, the analysis shows that complementary investment in skills organizational change and innovation are keys to making ICT work and that the use of ICT affects firm’s performance primarily when accompanied by other changes and investments and that without these economic impacts ICT may be limited. Therefore policy frameworks that will encourage entrepreneurship to adopt ICT facilities are needed in Nigeria.

### RECOMMENDATION

Policy initiatives should aim at facilitating entrepreneurs' participation in product sectors value chain and providing them with information to assess the opportunity and cost of e-business. Policies that will affect the adoption and use of e-business strategies should include those designed to expand and improve the quality of network infrastructure and legal and regulatory environment, foster technological diffusion and create a favourable business environment. Beyond these general framework policies, specific policies for entrepreneur should focus on ICT and e-business awareness program, business consultation services and employee and management training to enhance ICT and managerial skills.

### REFERENCES


