



## ENTREPRENEURIAL POTENTIAL OF PERFORMING ART TO NIGERIA'S ECONOMIC DEVELOPMENT

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**ABSTRACT:** *This research paper is an investigation to ascertain the Entrepreneurial Potential of Performing Art to Nigeria's Economic Development. The objective of the study is to identify entrepreneurial potentials in performing Art, to determine the business viability of the performing Art industry and to ascertain how entrepreneurs in the performing Art industry can contribute to Nigeria's economic development. A descriptive survey research design was adopted for the study. The sample of the study was achieved using a random sampling technique. The sample for this study was 69 respondents. These selected sixty-nine (69) respondents were performing art professionals which include Nollywood actors and musicians in Asaba Delta State, Nigeria. The instrument used to collect data was the questionnaire. The data collected were analyzed using simple percentage, mean, standard and chi-square. The overall findings of the study are that there is entrepreneurial potential in performing Art through payment of fees for performing at Events, including festivals. This can be ticketed performance art events or it can be within wider events or earned fees from acting in a Nollywood movie, Intellectual property earning for celebrities and sales of art products and services as well as production of artefacts. The study also revealed that there is a significant and positive connection between Performing Art and profitability and it was also discovered that entrepreneurial innovation made Performing Art possible and a viable business model. High demand for entertainment, global acceptance of performing Art products has made performing Art a viable business model for Nigeria's economic development and transformation. The study recommends that for theatre practice to be feasible and for the personal talents, ideas, and creative contributions of the artists to be effective and contribute to the economic development of Nigeria, entrepreneurial skills are necessary and a prerequisite.*

**KEYWORDS:** Performing Art. Entrepreneurship Potential, Economic Development, Creativity, Innovation.



## INTRODUCTION

In essence, entrepreneurial potential connects several social, behavioural, and psychological traits that successful entrepreneurs frequently exhibit. These traits are thought to converge to explain a representative construct for a potential behaviour: starting one's own business (Krueger & Brazeal, 2000). The term "entrepreneurial potential" describes the inclination to act, perceived feasibility, perceived desirability, and perceived self-efficacy that impact the desire to launch a company (Carvalho, 2016 cited in Chukwuka & Amahi, 2021). It is also referred to as a set of environmental, social, and behavioural traits that are inherent to each person's nature as an entrepreneur (Chukwuka & Amahi, 2021). According to Schmidt and Bohnenberger (2009) cited in Chukwuka & Amahi (2021) having entrepreneurial potential entails seeing possibilities, making strategies, taking measured risks, and being socially conscious, inventive, or tenacious. A variety of psychological, behavioural, and social traits that are frequently observed in prosperous entrepreneurs who are thought to be convergent in explanatory terms, are fundamentally linked to entrepreneurial aptitude. Khanna (2014) posits that newcomers and little participants in the industry may have the most entrepreneurial potential. It follows that some of the undergraduates who showed potential would undoubtedly go on to start their businesses. It's also significant that some of the abilities highlighted by the respondent has a monetary value.

An examination of the Nigerian Nollywood film industry's operations demonstrates the financial significance of talent in acting, singing, and dance. In a similar vein, 92% of students who took part in entrepreneurial courses in Beckman's (2005) research on entrepreneurial education at American colleges expressed satisfaction with their entrepreneurial careers. In Nigeria, the "employability" and "engageability" of graduates in performing arts provide issues for the theatre industry. For the growing number of theatre graduates, there are significant obstacles to the viability of the industry and the economic sustainability of employment in the performing arts. Artists in theatre if handled properly, unique and inventive concepts and products may be very fulfilling and successful in contributing to Nigeria's Economic Development.

Modern economic policymakers and administrators cannot afford to disregard the importance of Performing Art and the creative industry, internal economic structures (micro-economies), and diversity. Subsistence farming and the export of agricultural products existed in Nigeria before the advent of oil and gas development and a variety of human endeavours, including crafts, have supported Nigeria's historical economy (Eruh, 2015). The economy of Nigeria is still centred on the oil and gas borders today, which presents significant difficulties for the country. Research findings have been made public, and economic summits have been held to draw attention to the role played by the private (business) sector and succeeding governments in the economy. Professional associations, individuals, scholars, economists, and journalists have all raised these issues, as well as the necessity of diversifying the economy and bolstering other sectors to revitalise the entire system and bring it into line with the required economic development (Muscato, 2020). When carefully planned within the parameters of national development strategies, the art is both a professional and academic endeavour that can enhance both Nigeria's macro and micro-economies. Regrettably, the nation's successive rulers have demonstrated a lack of intellectual ability and political will to link the economy and the arts. Both the broad aesthetic education provided in schools and the economy have suffered as a result of this. Every person in every nation wants to see their country prosper economically; a thriving economy should be a testament to the welfare of its people. An erudite academic may find great satisfaction in the widely used economic growth indexes, while a peasant who may not even have supper on the table may find them to be arcane language. For the ordinary Nigerian, a developed economy may be simply defined as one in which a



family's daily food is provided by a job. This research also investigates how the arts may support the country's economic growth and benefit its citizens.

Nigerian culture is constantly undergoing notable changes in a variety of domains, and as theatre or Art is a reflection of society, it has also changed in terms of performance methods, subject matter, and prominently addressed modern themes in the society of Nigeria (Beckman, 2005). The issues that the average person faces are amplified by this paradigm shift and are likewise evolving. For example, the nation's authorities and the general public both have serious concerns about unemployment. The alarmingly high young unemployment rate in the nation stems from the ripple effects that impact Nigeria's growing generation, which includes graduates from the nation's educational institutions. Despite this severe effect, graduates of theatre arts programs who undergo four years of demanding theoretical and practical training at postsecondary institutions may be one of the most overlooked groups of people in this category (Beckman, 2005). They are compelled to look for work in other fields of specialization because there aren't enough theatre companies or organizations that are willing to hire them. Few professional performing artists have succeeded as businesses despite this obstacle, thus it is critical to chronicle their achievements and use their knowledge to guide aspiring graduates and up-and-coming artists in the nation.

Due to several growth factors, the country offers a plethora of prospects for artists. As an example, submissions made to the African Summit on Economy, which took place in Abuja in May 2014, established that countries in Africa, especially Nigeria, continue to experience a persistent rate of industrial growth in innovations and human consumption due to a variety of factors, including population. This highlights the role that entrepreneurs have had in creating a number of solutions to the problems caused by international financial crises. "When a nation enjoys international attention on economic matters, its entrepreneurs have made great impacts," note Roy and McCann (2011, p. 16). For this reason, entrepreneurship has emerged as the most powerful economic force the world has ever known, according to Esuh (2015, p. 138). It has been successful in transforming and altering the ways and spaces in which businesses are operated around the world." In this regard, it is clear that an entrepreneur worries about a variety of issues, including independence, financial success, and the impact of his business on the advancement of people and the country.

Political economists define entrepreneurship as the process of choosing and launching a new company endeavour, locating and assembling the necessary resources, and accepting the venture's risks and benefits. Entrepreneurship is defined as "an undertaking in which one is involved in the test of creating and managing an enterprise for a purpose," according to Olagunju (2004, p. 7). The goal might be developmental, social, or personal. According to Arowomole (2002), Oni (2006), and Maiwada (2009), entrepreneurship focuses on developing capacity, which emphasizes creating value by assembling a special set of resources to take advantage of a chance. The idea of original and creative character makes sense amid the deluge of entries on the subject of entrepreneurship. This suggests that entrepreneurial activity aims to manifest itself in novel ways. Accordingly, Deakins and Fred (2012) state that "an entrepreneur is a leader who is willing to take risks and exercises initiative to take advantage of the opportunity in the market by planning, organizing, and executing resources." An arts entrepreneur bears the responsibility of ensuring seamless operations through responsible financial management, suitable advertising, and polite housekeeping. He also worries about how well artistic creations are presented in front of a certain audience.



## **Problem of the Study**

The Nigerian economy has lagged in terms of diversifying its resources, enhancing its natural resources, and using its people's innate abilities as human resources which is necessary for the effective application of sustainable development. Nigerian economy has been embroiled with massive unemployment and foreign exchange crises with the depletion of Nigerian foreign reserve by lack of exports as a result of over-dependency on crude oil while neglecting other areas of human development and entertainment like performing Art which has the potential to become one of the highest Nigerian export to the world and also has the propensity to resuscitate the already battered economy.

Nature's legacy and the arts are a gift and a talent that has contributed to people's uniqueness and sophistication. Without a doubt, the two resources together must play a significant role in the modern economy. Micropaedia (2003) identifies the causes of unemployment that the arts try to remedy. Additionally, Deregon (2008) says that it is a good idea to approach the problem with a new strategy.

## **LITERATURE REVIEW**

### **The Concept of Performing Art in Art Entrepreneurship**

The term "performing arts" describes artistic forms that are presented live for an audience, including dance, theatre, and music (Muscato, 2020). They are not the same as the visual arts, which employ paint, canvas, and other materials to produce tangible, immobile works of art. However, Esuh (2015) argues that the performing arts encompass a variety of disciplines, such as dance, music, and drama or theatre that are presented live to an audience. Every human culture has performances of many types, including dance, music, theatre and object manipulation. While the history of circus abilities goes back at least to Ancient Egypt, the history of music and dance dates to prehistoric times. Professional performances of the performing arts are common. Performances can take place on outdoor stages during festivals, in purpose-built structures such as theatres and opera houses, on stages in tents such as circuses or on the street. Entertainment can take the form of live performances in front of an audience. The advancement of audio and video recording technology has made it possible for people to enjoy performing arts in private. Expressing one's thoughts and sentiments via the performing arts is a common goal (Oyewo, 2000). It is useful to keep in mind that entrepreneurial activities, methods, strategies, and modes vary significantly based on the type of organization and creativity involved while attempting to assess the entrepreneurial approach to business,

particularly in the performing arts. Carl (2009, p.19) states that "the scope of entrepreneurship encompasses everything from individual endeavours to substantial endeavours that generate numerous employment prospects." It may be argued that meeting the requirements of a demanding audience and agreeing to them, regardless of the size or kind of creative company, is a legitimate outcome of entrepreneurial proactivity in the arts. According to the previous definition, a number of factors might be driving toward a realistic understanding of entrepreneurship via style and method, all of which are protected by individual entrepreneurial traits. The characteristics listed below are most likely the main components of what makes a successful entrepreneur: propensity for taking risks, aptitude for finding and using information, aptitude for goal-setting, physical and mental agility, degree of education, training, or work experience, initiative and opportunity seeking, ability



to network and persuade, propensity for taking risks, systematic planning and monitoring, dedication, endurance, and commitment. Notably, Nigeria's performing arts industry has prospered throughout the years as a business by elevating itself above other industries. The large numbers of Repertory Theatre, the majority of which are owned, run, and controlled by a single proprietor, serve as an example of this phenomenon. The Ogunde Theatre Company, J.P. Clark's PEC Repertory Theatre, Remi Adedokun's Osogbo City Theatre Troupe (1974–1988), Living Theatre Company in Lagos, Crown Troupe of Africa, Eda Theatre Company, Pacesetters Arts Company, and Footprints Arts Company are a few notable organisations on the many lists. In particular, Hubert Ogunde's theatre flourished greatly under his distinctive leadership style, in which his ensemble consisted of his wife, kids, and a few other foreigners. According to available information, Ogunde held the positions of owner, executive artistic director, choreographer, performer, and administrator for the group. This raises the question of competence and adaptability in performing arts enterprises.

The term "arts entrepreneurship" refers to entrepreneurship in the broad category of the arts. It is an area of the arts that needs a diligent, patient, and passionate entrepreneur to handle since managerial duties, including theatre arts, are quite demanding. If the theatre practice is to be maintained and thrive, the manager's management and entrepreneurial role is essential. Generally speaking, theatre praxis values originality and innovation since theatre entrepreneurs must navigate the unique characteristics of the theatre industry. One of the pioneers of Nigerian theatre, Zulu Sofola (1979), valued theatre practice and saw it as a vehicle for creative expression that reflected social developments.

In a lively and energetic shape, it is a metaphorical representation of reality that captures the whole cosmological, moral, and metaphysical order of people's lives. In this arena, people are shown as a cosmic whole that acts and responds to forces both inside and outside of them. They also perceive and are perceived by others who interact with them as well as by members of the audience who share in the mystery that is humanity's shared fate. The aforementioned sentence well characterizes the several jobs in the theatre, their execution, and the people that carry them out. It adapted the role of a theatre manager in the art and act of overseeing the theatre for the objectives of social mediation, reflection, and refraction. The management of living and non-living entities, including people, structures, and other abstractions, is identified because theatre is the culmination of several performances given by various performers in a certain order and location in front of an audience. Previously, theatre was seen to be a fusion of individuals, concepts, and artistic creations that resulted from their cooperation (Cohen, 1999). In this sense, theatre is essentially defined as a venue for theatrical performances as well as a collaborative effort among many individuals to produce a planned, coordinated activity, event, or theatrical production. Expanding upon the concepts of managing human and non-human resources as well as material and non-material resources, retired private serial entrepreneur and Professor Greg Watson (n.d.) believes that entrepreneurship involves more than just "starting a business".

It is a procedure by which people seek opportunities, distribute resources, and add value. The identification of unmet requirements or change-related possibilities is frequently the first step in creating value. When entrepreneurs perceive "problems" as "opportunities," they move to find the answers to those problems and the clients who are willing to pay to have them resolved. At its core, entrepreneurship is searching for needs, a passion, and the means to satisfy those specific needs. Both the needs of the population and the entrepreneur are satisfied by this. Thus, the ability of an entrepreneur to recognize market opportunities, initiate change (or take actions that bring about change), and create value-added through solutions by taking a calculated



risk of investing ideas and resources of all kinds in order to ensure that such needs are met is a necessary component of entrepreneurial success. Creativity is the capacity to generate new ideas or to convey existing ideas in novel ways; innovation is the process of putting the new concept and the finished product into practice. Creativity, people management, taking risks, and the desire for something new or different from the established quo are fundamental to these two terms: arts entrepreneurship.

As the name implies, arts entrepreneurship is primarily concerned with managing artistic facilities without financial involvement from the government. It is an outcome of entrepreneurship in general. This gets complicated when it comes to the performing arts because those industries' production processes are typically designed to successfully produce theatrical elements like dance, drama, and music on stage or screen in the conventional sense, which calls for a high level of managerial skill. This is due to the fact that entrepreneurship in the performing arts necessitates human and financial management on top of the artistic management of the arts. According to Terpstra (1978) in Oyewo (2000, p. 55), "Religious, economic, and socio-cultural factors have also been highlighted as key drivers of management; effectiveness in any business does not depend on financial and technological facilities alone. The same tactics are used by entrepreneurs in the arts and theatre to further their goals. One facet of the art form is entrepreneurship.

To further clarify the relationship between the arts and economics in academia and professional practice, this study accepts the concept of art from the perspective of political economy. From a sociological perspective, art is defined by Max Weber (1864–1920) as the systematic use of information and expertise influencing the intended outcome, as well as the application of that knowledge, expertise and taste formed in production in accordance with aesthetic principles. The concept of economics that Weber uses is clear-cut; he believes that talents, preferences, and aesthetics should be used in the creation of goods and other items that humans may utilize. According to Weber's ideology, all items must have pleasant shapes and an aesthetic quality applied by a trained person or people since consumers want a particular level of aesthetic quality.

### **Entrepreneurial Potential**

According to Krzysztof (2009), those with entrepreneurial potential are those who have the potential to become entrepreneurs in the end. Deficiency issues Even if a lot of effort has been made, the concept of an entrepreneur has not yet been defined, and therefore entrepreneurial potential already exists. One of the most significant challenges in defining entrepreneurial potential is that definitions are typically developed using an ex post facto methodology (Beaumont, 2020). An entrepreneur, for instance, is someone who has accomplished something. It is essential to distinguish between entrepreneurs and non-entrepreneurs using such functional definitions.

This definition of entrepreneurial potential is incorrect as it refers to persons who have the potential to become entrepreneurs in the future. This necessitates an ex-ante approach and makes defining entrepreneurial potential challenging (Chukwuka and Agbele, 2024). This definition needs to be predicated on the capacity to carry out the necessary task. Consequently, it is possible to define entrepreneurial potential as a combination of knowledge, motivations, and attitudes that support entrepreneurial action. A general definition of this ad hoc provides for the illustration of the role that entrepreneurial potential plays throughout the whole process of becoming an entrepreneur.

**Table 1: Santos (2008) Entrepreneurial Potential Characteristics for Each Attribute**

<b>Attribute</b>	<b>Characteristics</b>
Opportunity	Individuals must show that they have a sense of opportunity, i.e. are aware of what happens around them and then, when to identify the needs of people or the market, be able to take advantage of unusual situations to start new activities or a business.
Persistence	Individual's capacity to remain steadfast in the pursuit of success, demonstrating persistence to achieve its objectives and goals, overcoming obstacles along the way.  Capacity to distinguish persistence from stubbornness, admit mistakes and know how to redefine goals and strategies.
Efficiency	An individual's capacity to do things in the right way and, if necessary, quickly make changes to adapt itself to changes occurring in the environment.  Capacity to find and achieve to operationalise ways of doing things better, faster and cheaper. Capacity to develop or use procedures to ensure that the work is completed on time.
Goals	Individual's capacity to show determination, sense of direction and set Objectives and goals, defining clearly where he/she plans to arrive. Capacity to set directions and measurable objectives.
Information	Individual's availability to learn and demonstrate the thirst for knowledge. Interest in finding new information in his area or beyond. Attention to all the internal and external factors related to his organisation/company/ business. Interest in how to manufacture products or provide services.  Availability to seek expert help on technical or commercial matters.
Planning	Individual's availability to plan his activities by setting objectives. Capacity to detail the tasks and being able to work with planning, execution, and control.
Control	Individual's capacity to monitor the implementation of the elaborated plans, keep records and use them in the decision-making process, and check the reach of the results obtained.
Persuasion	Individual's ability to influence people for the execution of tasks or actions that enable the achievement of his/her goal. Capacity to convince and motivate people, lead teams and encourage them using the words and actions appropriated to influence and persuade.
Network	Individual's capacity to establish a good network of relationships with acquaintances, friends and people who may be helpful to him/her, making Possible the achievement of his/her objectives.
Entrepreneurial Intention	Fore shadows the individual's intention to have, either by acquiring or from scratch, his/her own business.

*Source: Santos (2008)*



## **Economic Development**

For clarity, each word is herein defined separately, given an examination of its combined and contextual meaning. Encarta (2001) explains economy as (1) Thrift, the Prudent managing of resources to avoid extravagant expenditure or waste, in (4), it says, financial affairs, the production and consumption of goods and services of a community regarded as a whole. Hogan (2006) defines economy in sociological terms saying, "Economy is the dominant form of economic activities characterizing a society", he adds some examples of economies, which include the collecting and hunting economy, nomadic economy, settled agricultural economy, and modern industrial economy. Two types of definitions of economy are looked at; development is therefore defined by Iwe (1979) as a transition from less human conditions to those, which are more human. Iwe, in his definition, is concerned about human situations and conditions that have to do with their environment; social, legal, and economic, which generates a better environment to live a godly and religious life. Also, Encarta defines development as an event causing change i.e. an event that brings about a shift or advancement in the situation. This notion just suggests that, when directed appropriately, artistic endeavours can influence events in a way that promotes advancement. These concepts, however, do not explain development and change in the context of the economy and the arts aptitude. Let's examine Rodney's (1992) perspective for more clarification on these. Rodney argues that development is a multifaceted process that implies, at the individual level, improved skill and capacity, greater freedom, well-being, and, at the social group level, the ability to regulate both internal and external relationships. The idea that Rodney presents here goes beyond the limited scope of many literary works on development or the notion of "development" as the constructing and construction of roads held by some government officials. He subscribes to a broader interpretation of the term "development," holding that the absence of certain traits such as greater ability and capacity, freedom to choose, creativity, self-discipline, responsibility for oneself, family, and country, as well as material well-being is incompatible with the term. When he addresses the problems of emerging nations, underdevelopment, and development, Hogan affirms this. Developing nation: according to Iwe (1979), a developing country is synonymous with an undeveloped country before we go on to Hogan's definition. It is a nation that still suffers from extremely harsh and dehumanizing living circumstances. Underdevelopment and development share the same meaning according to this assertion. From a sociological perspective, similar to the previous one, Hogan explains the term's economic implications and, as a result, highlights the fact that the economies of around 120 nations are built on low-tech, which results in subpar production and distribution systems with close social relationships. He claims that this is "underdevelopment." As he explains, the word refers to the idea that capitalists may influence national politics to address three issues: cheaper labour, cheaper raw resources, and broader markets for produced goods. He therefore enumerates the difficulties that come with it, including criminal activity, income disparity, and adolescent misbehaviour.

## **The role of performing art in economic development**

The vast majority of people believe that studying the visual arts is necessary to pursue a career as a professional artist. This is untrue, although citizens will undoubtedly become more creative in a variety of fields, including architecture, engineering, medicine, and many more, as a result of their knowledge and experiences in the arts. Blakeslee (1994) notes that we have long since come to the conclusion that someone who lacks fundamental knowledge and abilities in the arts cannot legitimately claim to be educated. Blakeslee, however, speaks of the American experience; in Nigeria, there are notable differences. It may not be far from the truth that most opinion leaders and powerful people were not exposed to the arts in school and, although they may show strange





contempt for them, they nevertheless engage in the use of their products or behave in an artistic manner. They label it as "fetish," "juju," and "incognito," and they freely voice their phobias and superstitions. They are also extremely sensitive to topics pertaining to religion and the arts. The majority of people who behave in this way may be schizophrenic; they may have had a fear of toys and art since they were young, which eventually led to superstition. Pastors and other religious authorities foolishly mislead their flocks; they are essentially living in the past and perpetuating its mentality. Is it true that I'm not creative even if I didn't study fine arts in school? Some could ask. The response is straightforward: you would have been more innovative solutions to the many issues facing the nation, including individual "refinement." In the past, when the idea of making the creative arts mandatory was put out, parents and guardians with no background in the arts objected and prevented even gifted kids from attending art lessons (Ekong, 2000). Sufficiently informed people contend that the arts impart meaning and information that cannot be acquired via the study of other topics; according to Boyer, they should be an essential component of every child's education (Idiong, 2000).

The world's leading economies' activities and the expressions made over them reveal the potential and advantages of the arts. According to Chapman (1978) and Eisner and Ecker (1966), American legislation has mandated that all children in the country learn the arts. A group of Massachusetts manufacturers exerted pressure on the state government to require art education, namely drawing, in the early 1870s. America's economic supremacy resulted from the manufacturers realizing that skilled artisans and designers were necessary to make American products competitive in the global market. Before the Asian markets emerged, America was the hub of the world economy, and this was due to the action taken from that vision. As noted by Achebe (1986), it is evident that the arts are not the world economy's poor relation; rather, they are its wellspring of vitality. This is a truth that the Americans are well aware of and have made good use of. According to Newsweek's (1991), ranking of the top ten international schools worldwide, Pittsburgh is the world's leading hub for arts education. In his 1983 book "Frames of Mind", Harvard University Psychologist Howard Gardner, the father of the PROPEL program, outlined perplexing theories about creativity and the arts, claiming that "artistic," "skilful," or "talent" abilities are essentially distinct forms of intelligence that ought to be developed in schools alongside more conventional subjects. Students who experimented learnt how to express themselves creatively and independently in a variety of mediums and problem-solving situations. According to this opinion, the industry and the developing global markets may greatly benefit from the skills and abilities that students acquire in the classroom.

### **The practising arts and economic development Product design**

We learn from antiques that an artist is also a product designer, an innovator, and a creator of original ideas for both theory and practice. Industrialists sufficiently capitalise on the inventiveness of artists in today's free market. The items are designed to appeal to the aesthetic sensibilities of the general population. Leonardo Da Vinci, an early Renaissance artist, is renowned for his incredible designs, which he created for everything from aircraft to architecture (Bacc, 1978). Today, a wide range of things, including automobiles, ships, aeroplanes, and household items, are made using the creative and intellectual ability of artists. A lot of manufacturing and industrial businesses include design/creative sections where innovative ideas are allowed to flow and influence the business. The appeal of vehicles seems to stem more from practicality than beauty; they don't seem to possess any popular artistic form or creativity. It is remarkable, however, that the engineers' and technicians' inventiveness is a direct result of the artists' visual impression. That being said, looking inside makes it impossible to ignore the aestheticians' craft.



## RESEARCH METHODOLOGY

The study used a descriptive survey methodology to evaluate the Performing Art's entrepreneurial potential. Characteristic design includes utilizing the viewpoint, opinion, position, and conclusion to make a broad assertion or to determine the researcher's proof of interest. The descriptive survey approach was ideal for this kind of inquiry. The population of the study consists of 69 performing Art professionals which include Nollywood actors, Musicians, dancers and other related areas in Asaba Delta State, Nigeria.

## PRESENTATION OF DATA AND DISCUSSION OF FINDINGS

Sixty-nine copies of questionnaires were distributed to the Sixty-nine Nollywood actors, Musicians, Dancers and other Performing Art Professionals in Asaba, Delta State. However, only Sixty-eight copies were successfully retrieved. This, therefore, represents a success rate of 98.55%, representing the sample size.

### Demographic Data of Respondents

Table 2 reveals that 42 respondents, representing 61.8% were male, while 26 representing 38.2% were female. This implies that there are more males than females in the research.

**Table 2: Gender distribution of respondents**

Sex	No. of respondents	Percentage (%)
Male	42	61.8%
Female	26	38.2%
<b>Total</b>	<b>68</b>	<b>100</b>

Source Field Survey 2024

**Table3. Age distribution of respondents**

Age	No. of respondents	Percentage (%)
19-28yrs	3	4.4%
29-39yrs	35	51.5%
40yrs and above	30	44.1%
<b>Total</b>	<b>68</b>	<b>100</b>

Source Field Survey 2024

From Table 3, 35(51.5%) of respondents fall between the age of 29-39years representing a simple majority of the respondents, while 30(44.1%) are between 40yrs and above years; and those between 19-28years formed 4.4%, while none of the respondents fall between 18years and below.



From Table 4, 36(52.9%) respondents are HND/BSc/MBBS holders forming a simple majority of the respondents; 30 respondents representing 44.1% are MA/MSc holders; while 2 respondents representing 2.9% are PhD holders. However, none of the respondents are FSLC, SSCE, and ND/NCE holders.

**Table 4: Educational qualification distribution of respondents**

<b>Educational Qualification</b>	<b>No. of respondents</b>	<b>Percentage (%)</b>
HND/ BSc/MBBS	30	44.1%
MA/MSc	36	52.9%
PhD	2	2.9%
<b>Total</b>	<b>68</b>	<b>100</b>

Source Field Survey 2024

From Table 4: above, 36(52.9%) respondents are HND/ BSc/MBBS holders forming a simple majority of the respondents; 30 respondents representing 44.1% are MA/MSc holders; while 2 respondents representing 2.9% are PhD holders. However, none of the respondents are FSLC, SSCE and ND/NCE holders.

**Analysis of Research Question**

**Research Question One:** What are the entrepreneurial potentials of Performing Art?

**Table 5: To identify the Entrepreneurial potential in Performing Art**

<b>S/N</b>	<b>Statement</b>	<b>SA</b>	<b>A</b>	<b>D</b>	<b>SD</b>	<b>MEAN</b>	<b>Remark</b>
1.	Fees or ticket sales for performing at Events, including festivals is the entrepreneurial potential for Performing Art.	24 35.29(%)	28 41.18(%)	12 17.65(%)	4 5.88(%)	3.1	Agreed
2.	Earned fees from acting in Nollywood movies are the Entrepreneurial potential for Performing Art	16 23.53(%)	40 58%	2 2.94 (%)	10 14.71 (%)	3.3	Agreed



3.	Sales of art products and services as well as the production of artefacts are the entrepreneurial potentials for Performing Art	30 44.12(%)	26 38.24 (%)	3 4.41 (%)	9 13.24 (%)	3.1	Agreed
4.	Intellectual property earning for celebrities for the production of DVDs, CDs and royalties paid for using artists' intellectual properties are the Entrepreneurial potentials for Performing Art	26 38.24(%)	23 33.82(%)	10 14.71(%)	9 13.24(%)	3.2	Agreed

**Source:** Field Survey, 2024

Table 5 revealed that respondents agreed with items 1, 2, 3, and 4 with mean scores of 3.1, 3.3, 3.1 and 3.2 respectively, the mean scores were significantly higher than 2.5, the benchmark for rating a mean score as agreed. The results imply Fees or ticket sales for performing at Events, including festivals, Earned fees from acting in Nollywood movies, Sales of art products and services as well as production of artefacts and Intellectual property earned by celebrities for the production of DVDs, CDs, and royalties paid for using artist intellectual properties are the Entrepreneurial potentials for performing arts.

**Table 6: To determine the business viability of Performing Art**

S/N	Statement	SA	A	D	SD	MEAN	Remark
1.	High demand for Performing Art entertainment in Nigeria	42 61.76(%)	20 29.41(%)	6 8.82(%)	-	3.5	Agreed
2.	Global acceptance of Performing Art products and Services will lead to the survival of the Business	19 27.94(%)	42 61.76(%)	5 7.35(%)	2 2.94(%)	3.1	Agreed
3.	Effectiveness of the performance Art products in creating an atmosphere of happiness and joy will increase the Demand	40 58.82(%)	28 41.18(%)	-	-	3.6	Agreed
4.	The demand for the Performing Art entertainment products will lead to increased market share and profitability	32 47.06(%)	22 32.35(%)	6 8.82(%)	8 11.76(%)	2.9	Agreed

Source: Field Survey 2024

**Table 7. To Ascertain how entrepreneurs in the performing Art industry can contribute to Nigeria's economic development**

S/N	Statement	SA	A	D	SD	Mean	Remark
1.	An Artist's Earnings through sold-out shows can increase the GDP of Nigeria	27 39.71(%)	22 32.35(%)	3 4.41(%)	16 23.53(%)	2.9	Agreed
2.	Production of Artifacts	40	22	1	5	3.4	Agreed



	and creation and sales of musical albums can grow the Nigerian Economy	58.82(%)	32.35(%)	1.47(%)	7.35(%)		
3.	Entertainment through performing Art is one of Nigeria's major exports for economic transformation	38	24	4	2	3.6	Agreed
		55.88(%)	35.29(%)	5.88(%)	2.94(%)		
4.	Intellectual property earned by celebrities for the production of DVDs, CDs and royalties paid for using artists' intellectual properties can increase Nigeria's GDP	34	21	1	12	3.5	Agreed
		50.00(%)	30.88(%)	1.47(%)	17.65(%)		

**Source: Field Survey 2024.**

### *Hypothesis One*

**H1:** There is entrepreneurial potential in Performing Art.

**H0:** There is no Entrepreneurial potential in Performing Art

### **Hypothesis Two**

**H1:** There is a significant and positive relationship between Performing Art and profitability and Business Viability.

### **Hypothesis Three**

**H1:** There is a significant relationship between performing Art and Nigeria's economic development.

### *Test of hypothesis one*

#### *Decision rule*

We compare the calculated chi-square value ( $\chi^2$ ) to the tabulated  $\chi^2$  value at the 5% level. If the  $\chi^2$  obtained is greater than the tabulated (critical)  $\chi^2$ , then reject  $H_0$ , the null hypothesis, and accept  $H_1$ , the alternative hypothesis. However, if the chi-square obtained is less than the critical  $\chi^2$  value, we accept the null hypothesis and reject the alternative hypothesis.

Using the chi-square result performed on the responses to the question of whether



entrepreneurship potential in Performing Art is effective or not we compute X<sup>2</sup> value as presented in tables below showing the observed and expected.

**Table 8: Entrepreneurial potential**

	Observed N	Expected N	Residual
Strongly disagree	49	100.0	-51.0
Disagree	59	100.0	-41.0
Agree	92	100.0	-8.0
Strongly agree	200	100.0	100.0
<b>Total</b>	400		

**Table 9. Test statistics**

Selling of vaccine	
Chi-Square	143.460a
Df	3
Asymp.Sig.	.000

a. 0 cells (.0%) have expected frequencies less than 5. The minimum expected cell frequency is 100.0.

From the result, df=3, the chi-square calculated is 143.46. The critical X<sup>2</sup> at 5% level of significance = 14.860.

Using the decision rule, since the tabulated X<sup>2</sup>=14.860 at 0.05 is less than the calculated value of 143.46, we reject the Null hypothesis H<sub>0</sub> and accept the alternative hypothesis H<sub>1</sub>, which states that there is entrepreneurial potential in COVID-19 vaccination and that the relationship is effective and viable.

### Test of Hypothesis Two

**H<sub>1</sub>:** There is a significant and positive relationship between Performing Art and profitability and Business Viability

Hypothesis two seeks to determine the business viability of performing the Act and profitability. The hypothesis will be tested using the result of multiple regressions of all possible factors in the relationship between the Performing Act's business viability and profitability.

### Decision Rule

The hypothesis will be validated based on the p-value of the coefficient as compared against alpha 0.05 (95% confidence interval). If the p-value is < 0.05, we reject the null hypothesis and accept the alternative. Otherwise, we accept the alternative and reject the null hypothesis.

The result of the multiple regressions is presented in the table below.



Model Summary				
Model	R	RSquare	Adjusted R Square	Std. Error of the Estimate
1	.988a	.975	.975	.700
a. Predictors: (Constant), Business viability, profitability, Performing Art				

**ANOVA<sup>a</sup>**

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	7669.631	5	1533.926	3134.579	.000b
	Residual	192.806	394	.489		
	Total	7862.438	399			
a. Dependent Variable: Profitability, high demands of vaccines, global acceptance of vaccine						
b. Predictors: (Constant)						

**Coefficients**

Model		Unstandardized coefficients		Standardized coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.418	.140		-2.989	.003
	High demands for entertainment	.365	.144	.087	2.541	.011

Coefficients <sup>a</sup>						
Model		Unstandardized coefficients		Standardized coefficients	t	Sig.
		B	Std. Error	Beta		
	Global Acceptance					
	Profitability	.552	.141	.123	3.910	.000
	Effectiveness of Performing Art	.330	.075	.052	4.408	.000
		1.879	.141	.394	13.313	.000
		2.012	.142	.376	14.123	.000
a. Dependent Variable: Profitability						





The result indicates that there is a significant relationship between the dependent variable profitability and the independent variable (Performing Art)  $p < 0.05$ . From the model summary,  $R = 0.988$ ,  $R^2 = 0.975$ ,  $\text{adj } R^2 = 0.975$

And  $p\text{-value} = 0.000 (< 0.05)$ . This implies that 97% of the variation in profitability is accounted for by changes in the independent variables. The global demand for Performing Art Entertainment significantly affects profitability as the  $p\text{-value } 0.011$  is less than  $0.05$  (5% level). Using the decision rule, since  $P0.011 < 0.05$ , we reject the null hypothesis and accept the alternative that there is a significant and positive relationship between Performing Art and profitability and Business viability.

### Test of Hypothesis Three

H1: There is a significant relationship between performing Art and Nigeria’s economic development.

This hypothesis will be tested using the result of the linear regression between performing Art and Nigeria’s economic development.

From the result, Performing Art has a positive effect on Nigeria’s economic Development which has a significant ( $P < 0.05$ ) relationship with Nigeria’s economic Development as the coefficient of determination  $R^2 = 0.951$  indicates that 95% of the change in economic development is accounted for by variation in the level of performing Art entertainment. The beta coefficient value of 1.030 revealed that a unit increase in performing art entertainment will bring about more than a 10.30% increase in Nigeria’s economic development. Given the  $P\text{-value } 0.000$  for entrepreneurial innovation which is less than  $\alpha 0.05$  at a 95% confidence level, we reject the null hypothesis and accept the alternative hypothesis that Performing Art entertainment is contributing to Nigeria’s economic development.

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.975a	.951	.951	.984
a. Predictors:(Constant),Performing Art				

ANOVA <sup>a</sup>						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	7477.055	1	7477.055	7721.860	.000b
	Residual	385.382	398	.968		
	Total	7862.438	399			
a. Nigeria’s economic development						
b. Predictors:(Constant),Performing Art						



<b>Coefficients<sup>a</sup></b>						
<b>Model</b>		<b>Unstandardized Coefficients</b>		<b>Standardized coefficients</b>	<b>t</b>	<b>Sig.</b>
		<b>B</b>	<b>Std. Error</b>	<b>Beta</b>		
1	(Constant)	.472	.174		2.707	.007
	Performing Art Entertainment	1.030	.012	.975	87.874	.000
a. Nigeria's Economic Development						

## DISCUSSION OF RESULTS

The study adopted a descriptive survey and the sample for this study was 69 respondents. These selected sixty-nine (69) respondents were performing art professionals which include Nollywood actors and musicians in Asaba Delta State, Nigeria. The instrument used to collect data was the questionnaire. The data collected were analyzed using simple percentages, mean, standard and chi-square. The overall findings of the study are that there is entrepreneurial potential in performing Art through payment of fees for performing at events, including festivals. This can be ticketed performance art events or within wider events or earned fees from acting in a Nollywood movie, intellectual property earning for celebrities and sales of art products and services as well as production of artefacts. The study also revealed that there is a significant and positive connection between Performing Art and profitability and it was also discovered that performing Art is a viable business model because there is High demand for entertainment and the global acceptance of performing Art products has made performing Art a viable business model for Nigeria's economic development and transformation. Based on the analysis of the study, we confirmed that performing art contributes to Nigeria's economic development. The study recommends that for theatre practice to be feasible and for the personal talents, ideas, and creative contributions of the artists to be effective and contribute to the economic development of Nigeria, entrepreneurial skills are necessary and a prerequisite.

## CONCLUSION

Based on the findings from the analysis of the data collected for this study, the study concludes that there is entrepreneurial potential in Performing Art through the payment of fees for performing at Events, including festivals and shows. This can be ticketed performance art events or it can be within wider events or earned fees from acting in a Nollywood movie, Intellectual property earning for celebrities and sales of art products and services as well as production of artefacts. Other entrepreneurial potentials include earning through online musical streams, royalties paid for playing artist songs, Intellectual property earning for celebrities for the production of DVDs, CDs and royalties paid for using artists' intellectual properties as well as endorsement deals for artists with a large fan base by corporate establishments as a product marketing strategies. The study confirmed that Performing Art contributes to Nigeria's economic development and this is clearly established by the data collected which proved that Nigeria's entertainment industry is the second Nigeria's largest export after crude oil. Nigeria's 'Afrobeat' music is a global brand that has created huge foreign exchange earnings for Nigeria and employment for the youth. Performing Art entertainment is helping to develop Nigeria's economy. The study concludes that Performing



Art is a viable business model and it's positively correlated with profitability.

## RECOMMENDATION

The study recommends that for theatre practice to be feasible and for the personal talents, ideas, and creative contributions of the artists to be effective and contribute to the economic development of Nigeria, entrepreneurial skills are necessary and a prerequisite for performing Arts.

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