



---

## Processes of Organising Business Plan Competitions: A Case Study of Abuja Enterprise Agency, Nigeria

\*Dr. Taofeek Adejare Owoseni, Baze University, Abuja | email: [taofeek.owoseni@bazeuniversity.edu.ng](mailto:taofeek.owoseni@bazeuniversity.edu.ng)

---

Aim/Purpose	The paper explores processes of organising business plan competitions by Abuja Enterprise Agency (AEA) as a case study. The aim is to provide systematic documentation of business plan competitions and impacts by a publicly-funded enterprise agency in a developing economy.
Background	AEA attempts at organising business plan competitions that educate, build capacity and support the development of business planning culture within the Federal Capital Territory (FCT) community. The competitions serve as avenues for discharging AEA mandates as a government agency and to promote its services to the community. The objectives of the competitions are conceptually different from similar competitions by private sector organisations, universities and development institutions.
Methodology	The study is based on case studies of all the three competitions organised till date by the agency covering 2008, 2012 and 2015. The methodologies include interviews with AEA officials, competition prize winners, non-prize winners, experiential note and observation from direct involvement of the author in planning the maiden edition and as a judge in the competitions. The study utilised purposive sampling approach.
Findings	The findings highlight the developmental relevance of business plan competitions in stimulating start-ups, capacity-building, and business development in a developing economy context. It is acknowledged that the key driver of organising a business plan competition is to promote entrepreneurship and culture of business planning within the community.
Impact on Society	The paper is original, and enriches few available literatures on the subject, with the use of case study and multiple data collection approaches. It will guide entrepreneurs about stakeholders' expectations from business plans and participation at competitions. It serves as reference material for researchers, and other enterprise promoting institutions, that might be interested in learning, researching, and organising business plan competitions. Importantly, promoting a culture of business plan writing advances the ideas of sustainable entrepreneurship, entrepreneurial behaviour, capacity building and structured planning within the business community.
Keywords	Abuja; business plan; case study; competition; enterprise agency & entrepreneurship

\* Corresponding Author

© The Author(s) 2020. Open Access: This article is distributed under the terms of the Creative Commons Attribution 4.0 International License. (<https://creativecommons.org/licenses/by-nc/4.0/>)



## AREAS OF CONTRIBUTION

Paper Category		
<input type="checkbox"/> Original Research	<input type="checkbox"/> Position Paper	<input type="checkbox"/> Comparative
<input checked="" type="checkbox"/> Case Study	<input type="checkbox"/> Technical Briefs	<input type="checkbox"/> Opinion
<input type="checkbox"/> Reviews	<input type="checkbox"/> Student Paper	<input type="checkbox"/> Innovation Ideas

Type of Digital Innovation	Industry	Discipline
<input type="checkbox"/> Radical	<input type="checkbox"/> Media	<input type="checkbox"/> Business Technology
<input type="checkbox"/> Incremental/Enhancing	<input type="checkbox"/> Telecom	<input checked="" type="checkbox"/> Human Resources
<input type="checkbox"/> Disruptive	<input type="checkbox"/> Consumer Financial Services	<input checked="" type="checkbox"/> Management
<input type="checkbox"/> Breakthrough	<input type="checkbox"/> Retail	<input type="checkbox"/> Marketing
<input checked="" type="checkbox"/> Basic Research	<input checked="" type="checkbox"/> Technology	<input type="checkbox"/> Finance
<input type="checkbox"/> Sustaining	<input type="checkbox"/> Insurance	<input type="checkbox"/> Accounting
<input type="checkbox"/> Architectural	<input type="checkbox"/> Consumer Products	<input type="checkbox"/> Computer Science
<input type="checkbox"/> Component/Modular	<input type="checkbox"/> Non-Profit	<input type="checkbox"/> Engineering
<input type="checkbox"/> Destroying	<input checked="" type="checkbox"/> Business/Professional Services	<input type="checkbox"/> Medicine / Healthcare
	<input type="checkbox"/> Higher Education	<input type="checkbox"/> Law
	<input type="checkbox"/> K-12 Education	<input type="checkbox"/> History
	<input type="checkbox"/> Training	<input type="checkbox"/> Philosophy
	<input type="checkbox"/> Health Care	<input type="checkbox"/> Religion/Theology
	<input type="checkbox"/> Manufacturing	<input type="checkbox"/> Mathematics
	<input type="checkbox"/> Transportation	<input type="checkbox"/> Physics
		<input type="checkbox"/> Digital Media
		<input type="checkbox"/> Astrology
		<input checked="" type="checkbox"/> Social Sciences
		<input type="checkbox"/> Art and Culture
		<input type="checkbox"/> Psychology/Consciousness
		<input type="checkbox"/> Astronomy
		<input type="checkbox"/> Economics

Human Elements Addressed		
<input type="checkbox"/> Personality Traits	<input checked="" type="checkbox"/> Development	<input type="checkbox"/> Mental Wellbeing
<input type="checkbox"/> Behaviour	<input type="checkbox"/> Environmental	<input type="checkbox"/> Consciousness
<input type="checkbox"/> Cognition	<input checked="" type="checkbox"/> Social	<input type="checkbox"/> Physical Wellbeing

## **INTRODUCTION**

---

Business plan competition is increasingly gaining momentum across colleges, universities, state, national and global entrepreneurial eco-system. Business plan competition can be utilized as a tool for increasing start-up rate, a means of raising finance for new ideas/ventures, and to achieve economies of scale by budding entrepreneurs. Conceptually, business plan competition is driven by the goals or objectives of the organisers. The target participants can be specific or mixed across enterprise scales and operations. Some scholars argue that a business plan should be entrepreneurial and therefore must be like midwives of new ventures (Legge & Hindle, 2004). Expectedly, an entrepreneurial plan must be driven by an entrepreneur ready to exploit opportunity either through newly created ventures or expansion. The creation process must involve series of events, as well as activities supporting the activation of opportunity and creation of an organisation (Bygrave & Hofer, 1991). The key challenge to idea implementation, and even survival of start-ups have often been associated with financing (Cegiela, 2020). Therefore, in writing and implementing a plan, there is something of value to be gained. The expected gains from the plan and its implementation will require deployment of resources such as finance, skills, commitment, strategy development, network and social capital among others. The strategy to drive a plan incorporates targets for short to medium term periods (Ana, 2022), and for some organisations it is actually a journey to ‘plan B’ (Mullins & Komisar, 2010). For the organisers, the starting point is to provide answers to the ‘why’ and ‘what impacts’ of the competition (Majed, 2019).

Because resources are involved, the paper adopts the definition of entrepreneurial business plan as a formal document that sets out the expected business planning process, including the underlining assumptions for resource planning and combination, budgeting, capacity requirements, financial and expenditure forecast, investment and returns, key managers and teams, as well as the justifications pointing to the reality of these assumptions and forecasts (Legge & Hindle, 2004). The capacity and context that offer key resources differ even among two projects and circumstances, a project assessment on case-by-case basis will be relevant. While no single business plan is a ‘one size fits all’, how entrepreneurs are ‘resourced’ differs too, and business plan competition as executed by Abuja Enterprise Agency (AEA) is an example of how entrepreneurs could be resourced through a competition. Previous thematic literature reviews acknowledged scarcity of scholarly works on business plan competitions in developing and emerging economies (Tipu, 2019). The current paper attempts to bridge existing research gaps in the literature regarding publicly funded agency advancing

the idea of business plan competitions driving by public policy. This makes the AEA business plan competition conceptually different from either university-based competitions seeking venture capitalists (Global Entrepreneurship Institute, 2022), or the World bank supported competition like Youth enterprise With Innovation in Nigeria (YouWin!) (McKenzie, 2017). The key research question is; what are the processes and impacts of organising business plan competitions within a publicly funded enterprise development agency?

## **LITERATURE REVIEW**

---

### ***CONCEPTUAL AND THEORITICAL ISSUES***

What drives a business plan competition? Divergent opinions exist regarding the goal of a business plan, and consequently, the business plan competition. Business plan competitions, while having similar objectives to the sprint challenge (competition aiming at market-driven solution under time pressure) and pitching competition (presenting business project to a panel of jury to win a prize), are meant to instil an entrepreneurial mindset at the community level, in order to showcase the best business ideas, and in addition to other competition criteria and objectives according to Majed (2019). The rationale for creating a business plan might influence the decision to participate also in a business plan competition (Alonso-Vazquez, del Pilar Pastor-Pérez, & Alonso-Castañón, 2018). For the organisers of the competitions, both the reason for setting up the competition, ‘why’, and the ‘impact’ the competition is expected to achieve must be defined clearly at the planning stage of the competition (Majed, 2019). For an entrepreneur, what can be the motivation for participating in a competition? to attract equity? to present something convincing to potential investors or the judges evaluating the plan documents? or for the plan writers to feel committed about implementing the business idea(s) in the plan? Three primary categories of the fundamental characteristics of traditional business planning, as well as its drawbacks and issues, are provided by Kyro and Niemi (2007):

- Business planning is seen as an impersonal, objective phenomenon that excludes individual abilities and contributions as well as creativity, motivation, and volition. As a result, it also excludes individual and contextual elements and processes as well as innovativeness (From business planning)
- Its normative and static form employs a linear and logical logic, concentrates on an already-existing concept and circumstance, and excludes creative growth and learning.
- It makes the assumption that business planning, and subsequently learning, is a static and functional sequence of planning processes.

According to Kyro and Niemi (2007), these fundamental aspects of business planning go counter to entrepreneurship theories that emphasise creative thinking, innovative behaviour and processes (Fogarassy, Horvath, & Magda, 2017), opportunity recognition (Block & Wagner, 2010), opportunity creation and exploitation (Mitchell, Smith, Seawright, & Morse, 2000; Rauch & Frese, 2007) as well as the intricate and challenging environment of entrepreneurial processes (Bowen & De Clercq, 2008). Business plan is acknowledged to aid decision making, minimize risk perception and heightened probability of venture success (Alonso-Vazquez et al., 2018; McKenzie, 2017). Plan can also be for growth towards a new path (Ana, 2022; Mullins & Komisar, 2010). Expectedly, having a direction leading to where one wants to get to, is very important to achieving the desired goals. Theoretically, having the mindset and desire to plan resonates with the theory of planned behaviour (Ajzen, 1991), and the actual action has been proven relevant globally (Engle et al., 2010). This theoretical foundation is relevant to the development of a business plan, while the survival of a business can be predicated on reasonable interactions of available resources and enabling environment according to Korunka, Kessler, Frank, and Lueger (2010). Further, business plan competition leading to picking the winners seems to support the underlining principle of gazelles (Henrekson & Johansson, 2010), but winners can also serve as role models for other entrepreneurs, in order to develop entrepreneurial mindset within the community (Majed, 2019).

### **Attracting Investors**

Given the seemingly contradictory intent of a business plan development/competition objective, which often is the desire of the business plan writers to make it look convincing to the investors (Kyro & Niemi, 2007). This position is corroborated by Hindle (1997), that the primary goal of business planning is to draw equity investors rather than fostering entrepreneurs' original business ideas. This is either debatable, or context specific, especially for university-based competitions that are largely investors focused (Global Entrepreneurship Institute, 2022). For AEA, the motive for organising the business plan competition is to promote the development of entrepreneurship and the culture of business plan writing within the community. The idea of bringing investors to assess the presentation of the plans for investment purposes was not part of the Abuja Business Plan Competition (ABPC) initial program design.

### **Promoting Business Idea/Opportunity**

The whole idea of business plan competition should be to influence entrepreneurial behaviour. Taking action is at the core of entrepreneurship (Zimmerman, 2009). There have been debates among scholars whether business plan or the competition is really serving the core purpose of enterprise development. Does a business plan really help entrepreneur to take appropriate actions? Business plan competitions are becoming increasingly popular as a means of fostering entrepreneurial behaviour and promoting new business endeavours at community level (Majed, 2019; McGowan, 2005). In Egypt, business plan competition was utilised to foster social entrepreneurship and supporting inclusion of young people at largely rural communities (Majed, 2019). Historically, business planning has been used as a framework tool to encourage excellent management and formally define future actions to be taken to ensure the success of the organisation, according to Porter, Fraser, Freeman, Tierney, and McGowan (2007). Research, planning, and decision-making abilities are crucial to a business success, but they are also valuable skills for everyone (Cooper, Oakes, & Townley, 1998). Business planning competitions seek to encourage both new business ideas and the critical acknowledgment of these talents in other spheres of work and life. Planning for new ventures fundamentally differs greatly from planning for businesses that are further in later stages of their development (Hindle, 1997). Even during economic crisis, those who planned and implemented their plans, exhibit some form of resilience, generate employment and are innovative (McKenzie, 2017).

### **Rules Guiding Business Plan Writing**

The business plan requires that the business and its environment be viewed over the long term. The strengths and weaknesses of the prospective business should be included in a good plan since they demonstrate an honest analysis, underlining the plan's legitimacy, and the credibility of the business plan writer (Burns, 2007). Empirical evidence indicates that business plan competition influences entrepreneurial behaviour, business performance and capacity building (Majed, 2019; McKenzie, 2017). The length of a plan depends on the objectives and expectations of the users of the plan, and by extension the competition organisers in this case. From the literature, problems associated with business planning paradigm can be summarized in three rules according to Hindle (1997).

The first is the “keep it short” rule, expects that a business plan should be no longer than some specified number of pages because venture funders do not have the time to study lengthy documents.

The second rule is “employ a standard table of contents”. Framework and guidelines have been evolved in a number of publications on how the format of business plans should be. Schilit (1987) identified ten item heads to be included in a business plan starting with an executive summary while the last section contains summary and conclusion, follow by the appendices. Whereas Ana (2022) suggests a concise component of a business plan with six sub-headings as: chief synopsis, items and administrations, market investigation, advertising technique, monetary preparation and financial plan. According to Ames (1989), many plans despite their elaboration could not achieve the desired objectives due to lack of coherence in its constituent parts and absence of support plans. Schilit (1987) describes such support plans in different sections of the plan framework as contingency plans, especially for development and production, marketing, organisation and management. Generally, restrictive table of contents often amounts to reductionism, whereas a business plan needs to be flexible rather than rigid, as shown by a typical table of contents. Strict number of pages and table of content rules sacrifice integration, and amplifies reductionism.

The third rule is “do it yourself”, which presupposes that aspiring business owners can handle creating a business plan on their own. In reality, a lot of entrepreneurs require support of business support professionals in order to be able to pull the business plan through. Business plans can be for new ideas and start-ups, for expansion or up-scaling of existing businesses, others can be for new innovation, among other reasons. The objective should dictate the depth of information expected. Burns (2007) corroborates the view that the elaboration is only necessary when the plan is a ‘selling document’. In the case of AEA, the approach is developmental. While certain principles like clarity, evidence, and best practices were shared during different training programmes for the competitions, participants were not unduly constrained with some of these rules regarding specific frameworks.

### ***TREND IN BUSINESS PLAN COMPETITIONS***

In general, business plan competitions are not wide-spread in Nigeria, not even at the publicly funded agency level. Few demonstrated efforts and events have been recorded in fostering innovative ideas through competition. The most significant and documented of business plan competitions in Nigeria is YouWin! launched by the Nigerian government in 2011. The competition attracted 24, 000 applications across Nigeria. Successful 6000 applicants received training on how to develop a business plan for four days. Then, a panel of assessors evaluated the plans based on some set criteria, and winners received a grant of \$50, 000 each,

paid out in four tranches, based on milestones achieved. The evidence from this large-scale world-bank supported national business plan competition in Nigeria indicates that after five years, there was an increase in firm entry, survival, higher profits and sales, and employment (McKenzie, 2017). There is growing awareness of entrepreneurship, and business plan competitions, across institutions of higher learning globally, but university-based business plan competition is still not wide-spread in Nigeria. The main goals of university and non-governmental organisations business plan competitions globally are usually to identify venture capitalists or business angels, and to a large extent raise the initial start-up funding (Global Entrepreneurship Institute, 2022). In practice, there have also been non-governmental organisations driven capacity building for business plans, start-up funding and entrepreneurship in Nigeria. Worthy of note are institutions such as: FATE Foundation, Tony Elumelu Foundation and LEAP Africa. Also, with a policy shift by the National Universities Commission (NUC) in Nigeria in recent years, entrepreneurship trainings/modules have been made important pre-requisites for most undergraduate degrees. Therefore, students are to receive curriculum instructions and trainings on how to conduct feasibility studies and develop business plans. According to several surveys, business planning is the most widely used method of teaching entrepreneurship in universities globally (Menzies, 2005; Twaalfhoven & Wilson, 2005).

In an analysis of business plan competitions, Porter et al. (2007) submit that, in Europe, there are over 25 established competitions that follow one of two general models: the university-based model, which includes students and occasionally staff; or the regional level model, which is run by an independent organisation and welcomes participation from anyone within the region with a creative idea. Technology transfer is typically the emphasis of university business plan contests, but economic growth and development are prioritised at the regional level. In order to provide the winning plan a cash boost, the viability of the business plans submitted frequently attract the most emphasis. The increasing rate of graduate population, declining employment opportunities in large and public institutions for graduates have all combined to position starting new ventures as SMMEs as practical alternative and to gain relevant skills (Down & Warren, 2008; Mei & Symaco, 2022).

However, this can be accomplished by coming up with sound business ideas and organising them in a way that is clear and acceptable, especially if the intention is to attract financing. The truth at the moment from personal experience of the author in business support services is that, the skills and capabilities to prepare a business plan are not widespread among aspiring or nascent entrepreneurs in Nigeria. It is also established that business plan competitions across developed

and emerging economies often focus on the structure of the business plan competitions, the characteristics of the teams and the advantages of participating in the business plan competitions generally (Tipu, 2019). Based on the Nigerian data, entrepreneurial characteristics such as gender, age, ability, and sector are able to predict some future outcomes of the winning plans (McKenzie & Sansone, 2019).

Majed (2019) identifies key stages in planning and implementation of business plan competitions to include: objective setting, defining the target groups, partners and stakeholders, drafting a work-plan, securing support in kind and cash resources (for implementation and for prizes), embarking on outreach campaign based on target audience, training the candidates, shortlisting business ideas and plans, organising an award ceremony to announce the winners and prizes, and arranging for a follow-up phase to ensure that prizes won are appropriately applied to the business ideas that won without being diverted. The necessity of the Abuja Enterprise Agency's (AEA) business plan competition (AEA) resonates with Nigeria's circumstances as a developing country, which seeks feasible solutions to common challenges, and more about practical business ideas. It concerns ideas that can be implemented "just in time" with minimal supports. There are supportive evidences that business plan competition accompanied with prize financing demonstrated survival, increased employment, and profitability for the winners even after five years (McKenzie, 2017). Scholarly writings about business plan competitions are generally scarce in the academic literature. A survey of business plan competitions within the pair-reviewed academic literature generated only 22 studies out of which 16 were conducted in developed economies according to the findings by Tipu (2019). An indication of the scarcity of academic documentation of business plan competitions from emerging economies in general, and from public agency funded competitions in particular, justifies the need for the current study.

## **METHODOLOGY**

---

The study utilized qualitative research design for data collection involving a single case study of Abuja Enterprise Agency's three business plan competitions organised in 2008, 2012 and 2015. The data collection was limited to the three competitions being the total number of competitions organised by the agency till date. It can be taken that the three competitions considered in this study are all-inclusive at the time of this research. The case study approach was taken with

constructivist orientation which does not lend itself to the development of hypothesis. According to Easterby-Smith, Thorpe, and Jackson (2015), single case study fits more within the constructionist epistemology, as this is more concerned with providing detail information about organisations or groups under study, and less concerned with hypothesis testing and validity. The primary source for the case study was at the agency level. Two officials of the agency provided relevant information following the approved research protocols, regarding processes relating to judges' recruitment, time lag, budgeting, sponsorship, details about all participants including sectors, business ideas and other related information not available in the public domain. Most of the information are arranged in different Tables by the author. The author was able to negotiate access through the management of the agency being a former employee, a member of top management of the agency and a judge in the competitions. Therefore, the information provided in this paper also include experiential note and direct observations by the author. Further, the two AEA officials acted as key informants regarding misapplication of the winning prize by a winner, and additional information about non-winners who benefited from the capacity building received during the competition.

An initial sample of all winners representing 15 individuals were drawn to select a final sample of four winners, and then two non-winners purposively selected. Semi-structured interviews technique was used for the four winners and information obtained via WhatsApp, email and telephone due to time and availability constraints, and for the convenience of the respondents. The two non-winners were contacted via telephone only to confirm information received from the key informants (AEA officials). The purposive sampling was deemed appropriate for this study because the author had a clear idea of the unit of analysis and participants' eligibility (Easterby-Smith et al., 2015). Due to the case study approach, the interviews were short and direct to the motive and benefits obtained from participating in any of the competitions and did not require extensive transcription. The ethical protocols required that the identities and views expressed during the interviews, observation and direct interactions are protected and remain confidential. Those who participated did so voluntarily, and they were aware of their rights to withdraw participation. In terms of analysis, contents were carefully analysed and deductions made, as this suits the case study approach in the paper.

## **CASE STUDY: ABUJA BUSINESS PLAN COMPETITION (ABPC), METHODOLOGY AND PROCESSES**

---

### ***OBJECTIVES OF ABPC***

The ABPC, a first-of-its-kind event in the Federal Capital Territory (FCT) of Nigeria, was founded to encourage healthy competition among participants, promote a culture of business plan development and to market AEA services. It supports participants with workable business ideas to develop them into viable businesses, and to improve their writing, presentation, and analytical skills. In addition, it provides opportunity for the participants to develop a broad network of resources for mentoring, team building, education, and venture funding.

### ***IMPORTANCE OF A BUSINESS PLAN AND RELEVANCE OF INDUSTRY SELECTION***

Entrepreneurs and other stakeholders can learn about the business goals from the business plan. It goes without saying that writing a business plan takes time, skills and financial resources, but the payoff is significant considering that many start-ups do not reach their third anniversary, leading to loss of time and money (McKenzie, 2017). Since a significant number of enterprises fail to survive past their third year, it is not advisable to operate without a business plan. Expectedly, the business plan might address some pitfalls that can provide some cautionary guides to the planner to evaluate before resources are committed, either at the start-up stage or for expansion. A business plan serves as a road map that gives direction to business in terms of where it wants to be in the short, medium, and long terms. This is the first stage in turning a business objective from a simple idea into a genuine, actionable document that can be pursued and, ultimately accomplished. As a result, whether a firm is starting out or is well established, it becomes one of, if not the most significant tools to possess. The ABPC received applications mostly from agriculture sector in the first and second editions (2008 and 2012 respectively), but focused specifically on three sectors/industries namely; agriculture, fashion and information technology in the third competition in 2015. The focal industries were chosen in line with the then policy direction of the Nigerian government to generate the most employment (National Planning Commission, 2014). Business plan competition can be organised for different developmental reasons according to Majed (2019) to include: identification of high-growth entrepreneurs that can stimulate the much desired growth in economy and create jobs, promoting specific type of entrepreneurship desired by the community, or support specific minority groups such as rural and women

entrepreneurs with identified capacity gaps, and lastly, developing a virile entrepreneurial ecosystem.

### ***PRE-COMPETITION PROCESSES***

The management of AEA in its decision to organise the maiden edition of the business plan competition in 2008 utilized a committee approach. The Committee's Terms of Reference (ToR) requires, organising a self-sustaining, well attended, donor-sponsored and well-organised business plan competition on an annual basis. Following the ToR, the project team developed a detailed concept document as well as a budget for the competition. This laid the foundation for subsequent editions in 2012 and 2015. The lists of possible local and foreign sponsors were generated and letters dispatched to local sponsors. There was an initial setback seeking local sponsorship, where some organisations declined, though with positive endorsement of the project as being timely and relevant. With firm commitment coming from some corporate organisations in Nigeria, the project team moved ahead. After more than six months of sponsorship pursuits, the 2008 edition of ABPC received consultancy and monetary support only from two foreign sponsors. This necessitated the need to review the calendar of activities, sponsorship and marketing strategies. While the process is the same in the later editions, the sponsorship drive gained traction based on experience leading to improvement in funding. In general, it should be noted that investors and sponsors will be more interested in sponsorship event that leads to gaining access to high-potential businesses (Majed, 2019). After about nine months of the committee's formation, the maiden business plan competition was officially launched with a press conference attended by members of the print and electronic media.

The launch signified the commencement of the sale of competition forms for a token fee of N1,000 only. The sale of form marked the beginning of the various activities for the annual competition. After sales and submission of forms, all applicants received comprehensive training on "writing a business plan". Professional management trainers facilitated the sessions, which aimed to help participants understand the competition's expectations, write business plans, and build capacity. The goal was to create a level playing field for all applicants. Six experienced business development practitioners and the media were engaged to review the agency's judging criteria, which were found to be fair and relevant. Similar approaches of conducting training for all applicants, ahead of business plan development and competition were followed in all of the three competitions under study, with expanded contents in 2012 and 2015. Table 1 indicates the participation data concerning the three editions of the competition.

**Table 1: ABPC Participation Details**

Competition	Number of applicants	Total Number of participants trained*	Number of submitted plans for the competition
1 <sup>st</sup> ABPC-2008	66	66	65
2 <sup>nd</sup> ABPC-2012	87	81	56
3 <sup>rd</sup> ABPC-2015	1200	568	700

Source: Field Data (author)

\*Some participants could not participate in the business plan training for different reasons

### ***PARTICIPANTS SELECTION PROCESS***

Following the business plan writing training, participants were given a period of time (usually a month) to submit an assessment form designed to conduct in-depth research on their proposed ideas. After the initial selection process, the judges reviewed and evaluated the assessment forms using the phase one judging criteria (Table 2). Participants who did not advance past the first phase were usually given letters thanking them for taking part in the competition. The agency would also provide free comprehensive business development support services through the agency's business development department to aid in the proper development and execution of their ideas and plans. Shortlisted participants after the first phase are typically 30-40% of the initial total applicants, especially for the 2008 and 2012 editions. Successful participants after the first phase of the competition, would normally proceed to phase two with letters of qualification requesting them to submit individual business plans. Further, the qualified participants for phase two were trained in "Presentation skills" to prepare them for the third and final phase of the competition, which required business plans to be presented to a panel of judges. After such presentation, the number of participants were reduced by the judges to 10 participants (the case of 2008 and 2012 editions), and 10 participants per sector/industry in 2015. Finally, such shortlisted business plans would scale through to the final phase with oral presentations. To evaluate the participants, the agency used the three-phased short-listing methodology outlined below:

- The completed entrepreneurial and personal assessment form
- The business plans submitted
- Oral presentations

Each of these phases focused on different issues and skills, such as motivation, communication skills, and the participants' ability to defend what they had

written. When putting together the various judging criteria, the evaluators expected the plan to show that the entrepreneur had given serious thought to the venture and the success factors. The entrepreneur is also expected to consider both the positive and negative aspects of the business. Given the circumstances, it is widely accepted that any entrepreneur who lacks the discipline to create a good business plan also lacks the discipline to run a business. This conviction explains why only the best written and presented business plans could win. Given their experiences and diverse backgrounds, the judges recognise that the contestants may be endowed with a variety of skills; for example, while some may excel at writing communication, others may excel at presenting. The procedure accommodates various skills set endowments. With this awareness, the judging criteria lend credibility to the views that a plan mirrors both itself and the entrepreneur promoting it (Burns, 2007), it is then “a reflection of its creator” (Scarborough & Zimmerer, 2006).

#### ***SELECTION OF JUDGES AND JUDGING CRITERIA***

Expectedly, judges are meant to be people of impeccable character known to the agency in the course of different projects execution, and/or by introduction from partners and stakeholders. The judges were selected on merit without gender, religion, tribal or ethnic profiling. The International Labour Organisation (ILO) recommends a flexible approach to judges’ selection without compromising the selection process to include; the selection of the right individuals (that can motivate potential participants for participation and inspire trust), high-net worth individuals (for networking and funding purposes) and finally, to diversify the panel of judges (Judges of different background and expertise). Business plan competitions rely on judges to assess and make decisions on winning plans. The judging criteria across the three phases of the competition under discussion in this paper is presented in Table 2.

**Table 2: The Three-phase judging criteria**

<b>Phase 1- Judging Criteria: Completed Enquiry Form</b>	<b>Phase 2- Judging Criteria: Submitted Business Plan</b>	<b>Phase 3- Judging Criteria: Oral Presentations</b>
Viability of the proposed Idea, Identification of critical issues, Quality of proposal	Executive Summary, Business Concept/Product or Service to be offered, Market Analysis, Sales & Marketing Strategy, Human Resource & Operations, Financials, Clarity	Contents including financials, Quality of presentation, Personal qualities demonstrated by participants, Appearance & communication

Source: Field Data, Abuja Enterprise Agency (AEA)

Empirical findings using the Nigerian data indicates that judges are unable to predict into the future of winning business plans in terms of the business survival, employment, profits and sales after five years (McKenzie & Sansone, 2019).

Previous studies have highlighted selection as a challenging part of a business plan competition. McKenzie (2018) identified that in the YouWin! competition organised in Nigeria previously, some applicants could be described as self-select based on the quality of their applications and demonstrated skills as adjudged by the expert judges. This justifies why complementary training for all participants could be relevant. The top participants to proceed to the final stage of the competition were determined by the cumulative ratings assigned by the judges from the submitted business plans and oral presentations. In the unlikely event that scores are tied (like in 2012 second place), judges would deliberate amongst themselves and take a decision. The judges' decisions were final in all cases. However, in a competition like this, it is acknowledged that picking plans that will turn out to be successful is indeed a hard job for the judges (McKenzie & Sansone, 2019).

## **RESULTS AND DISCUSSION**

---

### ***PRESENTATION OF RESULTS***

#### **Presentation of data**

Presentation of data on sectors, winning ideas, and prizes for the 3 competitions have been illustrated in Appendix A in detail.

#### **Presentation of Interview Results**

Interviews were conducted with four winners in the three competitions. In order to obtain feedback from some of the finalists, an evaluation approach similar to that used by Winsor and McLeod (2007) was modified. Instead of the questionnaire divided into five sections used by Winsor and McLeod (2007), a semi-structured interview technique with a focus on the effects of competition participation on skill acquisition was used. The modified questions focused on:

- Motives for participation in the competition.
- The skills that had been developed or improved upon through by participation.

- The motivation question was repeated by asking if it they had been met. There was also opportunity to provide additional comments.

Some of the interview excerpts relevant to the objectives of the paper are as follows: “... *we also acquired entrepreneurial training like business plan writing and presentation skills. The competition also exposed and developed some unknown entrepreneurial skills in all of us. Business plan is like a Quran or Bible of any entrepreneur. I enjoy all existing and intending entrepreneurs to have this valuable asset in order to build businesses that last.*”

*“After attending a couple of business classes on business plan writing and pitching, I was inspired to rise to the challenge of participating in the competition. I feel fulfilled engaging in the competition. The competition exposed me to a book keeping skill. I am also able to write business plans for others after the competition. I was also able to facilitate at a training on business planning”*

*“I wish the money was more, it was timely and helpful for regulatory fees for product certification”*

*“I like the opportunity of accessing loans and business linkages after the competition”*

#### **ANALYSIS OF FINDINGS**

The emerging ideas from the AEA-ABPC experience point to the following outcomes: From the available data and for some other reasons beyond the scope of this paper, ABPC was organised on the average at between 3- and 4- years intervals. From available data till date, AEA succeeded in organising only three competitions addressed in this paper: 2008, 2012 and 2015. While this may not be the standard from an organising agency’s perspective, the intervals of organising a competition in this case is worth noting for planning, administrative purposes, sponsorship, event organisation, capability assessment, monitoring and evaluation. The winning prizes do not change significantly over the three competitions. The award prizes are budget-driven for all the competitions, with the 1st prize pegged at one million Naira (N1m), 2nd prize at seven hundred and fifty thousand Naira (N750, 000), and 3rd prize at five hundred thousand Naira (N500, 000) only. This criterion was upheld through the entire three cases in this study, except in the year 2012, where two participants came second and no third position as shown in Table 4 (Appendix A). With this outcome, despite the initial budget, ABPC promotes competitive fairness, flexibility and adaptability based on emergent situation. Furthermore, the priority sectors changed over a period of time. For instance, the initial winning priority sector of Agriculture in 2008 and 2012 changed dynamically to include services such as fashion and

Information Technology (IT) in 2015. The competition modalities and selection criteria also changed as more business sectors were introduced into the competition. The unique thing about the selection criteria in 2015 in particular is that, selection of winners was sectoral. All the submitted business plans within the same sector, agriculture, fashion and IT were assessed together within the same sectoral group. This assisted the judges to pick sector-based winners within each of the groups. The implications of sectoral based awards will indicate more budgetary provisions, allocation of more time to organise the competitions, and recruitment of some judges with experience in specific sectors. Also, from the interview excerpts above, the following indications emerged: participants could be motivated by monetary prizes, post competition linkages could be beneficial to some participants beyond the award prizes, and participation leads to improved skills in business plan writing and presentation, among other possible skills likely to be acquired. Also, continuous participation can lead to increased awareness, capacity building and competence for the participants (the case of the second prize winner in 2012 who participated in the 2008 maiden edition and re-entered the competition again in 2012, and came second with the same project- See Table 4 in Appendix A).

This result can be safely interpreted as, the more one participates in a business plan competition, the higher the possibility of winning and competence building. The drawback is that such might not be fair to new entrants into the competition as the capacity of the participants who had previously participated might have been built. Though same can also be said about participants that can be described as 'self-select' who might have received trainings elsewhere on how to prepare and present business plans in a competition outside the current agency provisions. This is an emergent issue beyond the scope of this paper, but a fertile area for future research. The expansion of the competition in 2015 as reflected in Table 5 (Appendix A) indicates an increased budget from two million naira (N2m) in 2012 into a six million, seven hundred and fifty thousand naira (N2.25Million X3 = N6, 750, 000) in 2015. Demonstration of capacity (by the Agency) increases trust, and attraction of more sponsors to the competition overtime. The training components were expanded into four thematic areas in 2012, such as: business game, financial plan, marketing and development of a model plan under the supervision of contracted consulting companies. Despite increased sponsorship and support (especially from the FCT Administration), there was no significant increase in the amount allocated as winning prizes per winner, but rather, increased expenses on publicity, hiring of consultants, and organisation of elaborate events. Lastly, having gained considerable corporate

experience in organising three successful business plan competitions, AEA partnered with the Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) in 2020 to organise a bigger competition: the National Business Plan Competition (NBPC). Entrepreneurs were able to pitch their business ideas for an opportunity to represent Nigeria at the National Start-up Champion Competition in Dubai, UAE to win \$50, 000. Further details about this particular event are beyond the scope of this paper. The importance of this information is that, organising business plan competitions as demonstrated by AEA builds institutional capacity also, leading to increased inter-agency collaboration, partnership, increased awareness of services, recognition, and brand equity of the organising agency. This aligns with the views that business plan competitions should help fostering partnership and entrepreneurial ecosystem (Majed, 2019).

### ***DISCUSSION OF FINDINGS***

The real value in creating a plan is found in the process the entrepreneur goes through to create the plan. Although the finished product is useful to all the participants, the process of developing the plan necessitating entrepreneurs subjecting their ideas to objective, critical evaluation from multiple perspectives were found to be rewarding to most participants. This outcome aligns with the submission that “What entrepreneurs learn about their industries, target markets, financial requirements, competition, and other factors is essential to making their ventures successful” (Scarborough & Zimmerer, 2006). This result corroborates post competition results obtained from YouWin! competition in Nigeria, leading to increased profit, sales, survival and employment (McKenzie, 2017). The all-inclusive competition allowed ABPC to broaden its reach and participation. Despite this, only 65 people took part in the inaugural edition of the competition in 2008 (see Table 1). Not prioritising sectors may not necessarily lead to increased attraction of participants into a business plan competition. The number of submitted business plans dropped from 65 in 2008 to 56 in 2012 (when both competitions were agriculture sector focussed).

Training programmes and the acquisition of presentation skills provide valuable learning opportunities for most participants. For example, in 2008, one of the participants (not a prize winner) used the business plan developed through the ABPC process to raise start-up finance, and launched a gas retailing business a year later, in 2009. As a result, the participants' personal development was influenced by the trainings received. Creating a business plan can help an entrepreneur learn how to do things appropriately. It also reduces the risk and uncertainty associated with starting a new business (Scarborough & Zimmerer, 2006). Because of the time-scaled approach, some participants were able to practise

business plan writing and developed presentation skills. Participants were also able to realise the importance of having a business plan. The inclusion of whole-sale business support services in the competitions was novel and advantageous. Continuous capacity development as a component of the competition proved critical according to the respondents. Emphasis on capacity development for planning also influenced the decision of the organising agency not to present large monetary prizes. The entire competition process was designed to ensure that the participants focused on the processes, and benefits of business plan writing and presentation. However, the developmental approach while having its own merits, may not be the ideal expectations for some of the participants. From the interview excerpts, a prize winner had wished the monetary prize was more. This is an important consideration for organisers of this event and for future research regarding the outcome criteria, participants' preference and impacts. It should not be a "one size fits all" approach on expected impacts of the competition. This perspective challenges the organisers to shift emphasis from "one size fits all" impacts/rewards to dynamic rewards that cater for multifarious interests of the business plan competition participants. While AEA provides in-house counselling services support accessible to all the participants, an embedded competition-based approach from a business plan competition in Kenya awarded the winners in cash and in-kind prizes, including access to internet, customised business support services, sponsored training at a university and cash prizes (Majed, 2019).

In the Nigerian context, obtaining sponsorship for a business plan competition was extremely difficult according to the case under study. When planning for the first time, AEA experience suggests a minimum sponsorship drive of nine months. This recommendation can be modified if budgetary provision has been made or sponsorship secured ahead of the competition. An interesting outcome in this study is to ponder or decide on the ideal percentage of the budgetary provision to be allocated between event planning/organisation and prize awards to the winners. The emerging scenario in this case is that in 2015 when sponsorship attraction increased, it did not lead to a significant increase in monetary prizes to the winners, but increased expenses on elaborate events. From the three competitions assessed, based on the response rates and the quality of some of the submitted business plans, both awareness and skills to write good business plans are still very low in Abuja environment. More effort is needed to raise awareness and skills in this critical area. Such observations were similar to events leading to dropping of some business plans in another event in Nigeria (McKenzie, 2017). The key concern for the future is for the implementing agency to pay

attention to participants' screening that is fair and just between those who already have capacity to develop business plans and those who lack capacity in order to minimise possible selection bias. The organising agency's focused leadership and dedicated staff are critical success factors. The judges' integrity and transparency are essential components of success in any competition of this type. Post-competition evaluation is crucial and attention should be paid to it. Though feedback and evaluation are not the primary focus of this paper, ABPC experience revealed that one of the prize winners misappropriated the cash award and invested it in a completely different business. This finding supports post-prize award follow-up itemised by Majed (2019) as part of the implementation criteria. According to Scarborough and Zimmerer (2006), "Sometimes the greatest service a business plan provides an entrepreneur is the realization that "it just won't work." Before investing money, time, and effort in the venture, the planning stages allow for the identification and mitigation of inherent risks via signals. It is less expensive to identify errors before making large financial commitments. In sum, business plan plays mediating role in investment decisions (Château Terrisse & Jougoux, 2018). For the organising agency, the more of such competitions organised, the higher the capacity building of staff, increased brand equity of the agency, attracting partners and sponsors, awareness creation as demonstrated in this case. Business plan competition is indeed a sure win for both the participants and the organising agency, and by extension, it may lead to sustainable business development within the community.

## **CONCLUSION AND RECOMMENDATION**

---

The events (three business plan competitions at different times) reported in this paper provided rewarding experiences for the participants and the organisers. The findings indicate the importance of capacity building for business plan development, dedicated team and leadership of the implementing agency, committed participants, incorruptible judges, judicious application of funds by the winners, and commitment to plan implementation by the participants and necessity for monitoring and evaluation after the competition. Paucity of literatures on the subject has been noted (Tipu, 2019), other researchers are encouraged to conduct further studies on business plan competitions at agency level where research attention should be more on the impacts of the business plan development process within the competition, especially for the non-prize winners and people with low capacity, and to address issues surrounding selection bias (McKenzie, 2018). Also, other policy-related research areas include institutional development, capacity building and social integration that might occur due to organising business plan competitions with clearly defined targets (Majed, 2019).

Further, how business plan competitions can influence investors' decisions to invest across different enterprise scales and types (Château Terrisse & Jogleux, 2018), and the developmental impacts of consistent participation at business plan competitions, ideal prize awards suitable for specific and general participants/sectors will be worthy areas for future research. It is relevant to conclude that careful attention be paid to the processes described and the lessons shared in this paper. The paper will serve as a useful guide and reference material for researchers, entrepreneurs, investors and institutions that may be interested in researching, participating in and organising business plan competitions in future.

## **LIMITATION OF STUDY**

---

In this paper, some of the lessons learned during the development and execution of Abuja Business Plan Competitions (ABPC) by AEA covering 2008, 2012 and 2015 respectively have been shared. One key limitation of this study is its single agency case. Future study may consider multi-agency case studies and by extension, focusing on detailed evaluation of the impacts of the winning business plans, prizes, and non-winners on a wider scale over a period. This study did not do a deep evaluation of post-competition impacts.

---

---

**REFERENCES**


---

- Ajzen, I. (1991). The Theory of Planned Behavior. *Organisational Behaviour and human decision Processes*, 50(2), 179-211.
- Alonso-Vazquez, M., del Pilar Pastor-Pérez, M., & Alonso-Castañón, M. A. (2018). Management and Business Plan. In M. Sotiriadis (Ed.), *The Emerald Handbook of Entrepreneurship in Tourism, Travel and Hospitality* (pp. 153-168): Emerald Publishing Limited.
- Ames, B. C. (1989). How to devise a winning business plan. *The Journal of business strategy*, 10(3), 26-30. doi:10.1108/eb039306
- Ana, L. (2022). Components of Business Plan. *Journal of Business and Financial Affairs*, 11, 391.
- Block, J. H., & Wagner, M. (2010). Necessity and Opportunity Entrepreneurs In Germany: Characteristics And Earnings Differentials. *Schmalenbach Business Review : ZFBF*, 62, 154-174.
- Bowen, H. P., & De Clercq, D. (2008). Institutional Context and the Allocation of Entrepreneurial Effort. *Journal of International Business Studies*, 39(4), 747-768.
- Burns, P. (2007). *Entrepreneurship and Small Business* (Second ed.). New York: Palgrave: Macmillan.
- Bygrave, W. D., & Hofer, C. W. (1991). Theorizing About Entrepreneurship. *Entrepreneurship Theory & Practice*, 6, 13-22.
- Cegielka, M. (2020). Factors Determining the Survival of New Companies. *Central European Economic Journal*, 7(54), 300-315.
- Château Terrisse, P., & Jougoux, M. (2018). The use of the business plan in social funds: A mediator role. *Accounting Auditing Control*, 24(3), 67-95.
- Cooper, D. J., Oakes, L. S., & Townley, B. (1998). Business Planning as a Pedagogy: Language and Control in a Changing Institutional Field. *Administrative Science Quarterly*, 43(2).
- Down, S., & Warren, L. (2008). Constructing narratives of enterprise: Clichés and entrepreneurial self-identity. *International Journal of Entrepreneurial Behavior & Research*, 14(1), 4-23.
- Easterby-Smith, M., Thorpe, R., & Jackson, P. R. (2015). *Management & Business Research* (5th Edition ed.). London: SAGE Publications Ltd.
- Engle, R. L., Dimitriadi, N., Gavidia, J. V., Schlaegel, C., Delanoe, S., Alvarado, I., . . . Wolff, B. (2010). Entrepreneurial Intent: A twelve-country evaluation of Ajzen's Model of planned Behaviour. *International Journal of Entrepreneurial Behaviour & Research*, 16(1), 35-57.
- Fogarassy, C., Horvath, B., & Magda, R. (2017). Business Model Innovation as a Tool to Establish Corporate Sustainability. *Visegrad Journal on Bioeconomy and Sustainable Development*, 6(2), 50-58. doi:doi:10.1515/vjbsd-2017-0009
- Global Entrepreneurship Institute. (2022). *Business plan contest directory*. Retrieved from online: <https://news.gcase.org/business-plan-contest-directory/>
- Henrekson, M., & Johansson, D. (2010). Gazelles as job creators: a survey and interpretation of the evidence. *Small Business Economics*, 35(2), 227-244.
- Hindle, K. (1997). *An Enhanced Paradigm of Entrepreneurial Business Planning*. (PhD), Swinburne University of Technology, Swinburne.
- Korunka, C., Kessler, A., Frank, H., & Lueger, M. (2010). Personal Characteristics, Resources and Environment as Predictors of Business Survival. *Journal of Occupational and Organizational Psychology*, 83, 1025-1051.
- Kyro, P., & Niemi, M. (2007). *Advancing Teaching and Learning Business Planning*. Paper presented at the International Council for Small Business Annual Conference, Finland.
- Legge, J., & Hindle, K. (2004). *Entrepreneurship Context, Vision and Planning*. New York: Palgrave Macmillan.
- Majed, E. (2019). *Getting Entrepreneurship Contests Right: A Guide for Business Plan Competitions*. Geneva, Switzerland.
- McGowan, P. (2005). *Good Practice and Coherent Policy*, 14 October 2005. Paper presented at the White Rose Enterprise Learning Conference.
- McKenzie, D. (2017). Identifying and Spurring High-Growth Entrepreneurship: Experimental Evidence from a Business Plan Competition. *American Economic Review*, 107, 2278-2307. doi:10.1257/aer.20151404
- McKenzie, D. (2018). Can predicting successful entrepreneurship go beyond choose smart guys in their 30s. Retrieved from <https://blogs.worldbank.org/impactevaluations/>
- McKenzie, D., & Sansone, D. (2019). Predicting entrepreneurial success is hard: Evidence from a business plan competition in Nigeria. *Journal of Development Economics*, 141, 102369. doi:<https://doi.org/10.1016/j.jdevco.2019.07.002>
- Mei, W., & Symaco, L. P. (2022). Students' Entrepreneurial Identity Construction: Role and Social Identity Influences. *SAGE Open*, 12(2), 21582440221089961. doi:10.1177/21582440221089961

- Menzies, T. V. (2005). Entrepreneurship Education at Universities across Canada. In P. Kyrö & C. Carrier (Eds.), *The dynamics of learning entrepreneurship in a cross-cultural university context*. Hämeenlinna: University of Tampere: Research Centre for Vocational and Professional Education.
- Mitchell, R. K., Smith, B., Seawright, K. W., & Morse, E. A. (2000). Cross-Cultural Cognitions and The Venture Creation Decision. *Academy of Management Journal*, 43(5), 974-993.
- Mullins, J. W., & Komisar, R. (2010). A business plan?, or a journey to plan B? In (Vol. 51, pp. 1): MIT.
- National Planning Commission. (2014). *Economic Performance Under The Transformation Agenda*. Abuja, Nigeria.
- Porter, S., Fraser, S., Freeman, P., Tierney, H., & McGowan, P. (2007). *Business Plan Competitions – What Impact do They Really Have?* Paper presented at the Institute of Small Business and Entrepreneurship (ISBE) 2007 Annual Conference, Glasgow, Scotland.
- Rauch, A., & Frese, M. (2007). Let's Put the Person Back Into Entrepreneurship Research: A meta-Analysis on The Relationship Between Business Owners' Personality Traits, Business Creation and Success. *European Journal of Work and Organizational Psychology*, 16(4), 353-385.
- Scarborough, N. M., & Zimmerer, T. W. (2006). *Effective Small Business Management: An Entrepreneurial Approach*. New Jersey: Pearson Prentice Hall.
- Schilit, W. K. (1987). How to write a winning business plan. *Business Horizons*, 30(5), 13-22. doi:[https://doi.org/10.1016/0007-6813\(87\)90074-7](https://doi.org/10.1016/0007-6813(87)90074-7)
- Tipu, S. A. A. (2019). Business plan competitions in developed and emerging economies. *Journal of Entrepreneurship in Emerging Economies*, 11(1), 81-97. doi:10.1108/JEEE-12-2017-0102
- Twaalfhoven, B., & Wilson, K. (2005). Breeding More Gazelles: The Role of European Universities. In P. Kyrö & C. Carrier (Eds.), *The dynamics of learning entrepreneurship in a cross-cultural university context*. Hämeenlinna: University of Tampere: Research Centre for Vocational and Professional Education.
- Winsor, B., & McLeod, R. (2007). *Case Analysis Competitions – Effective Entrepreneurial Learning?* Paper presented at the International Council for Small Business Annual Conference, Finland.
- Zimmerman, J. (2009). Entrepreneurs on Entrepreneurship: A Research Structure Based on 12 practitioner Case Studies. *Journal of Business Case Studies*, 5(5).

---

## AUTHOR'S BIOGRAPHY

---

Dr Taofeek Adejare Owoseni holds PhD in Entrepreneurship from Wits Business School (WBS), University of the Witwatersrand, Johannesburg, South Africa. He is a faculty member and Coordinator of Entrepreneurship programme at Baze University Abuja. An external examiner in Master of Management (MM) in the field of innovation at Wits Business School, Johannesburg, and an Adjunct at the National Open University of Nigeria (NOUN), and Nigeria Institute of Police Studies (NIPS). He is on the Board of Osun State University Advancement, and a Non-Executive Director at Abuja Graduate School. He is a Centre for Management Development (CMD) certified trainer, a World Bank certified microfinance trainer and ACSBE (Acadia University) certified international small business counsellor. He has research interests in entrepreneurship as a practice, entrepreneurial behaviour, education & training, enterprise performance, small business management and leadership, strategic entrepreneurship, process innovation, international entrepreneurship/business, ethics in business, minority, indigenous, ethnic, and diaspora entrepreneurship.

---

## APPENDIX A

---

### *SOURCE OF DATA*

**Table 3. Classification of ABPC Winners 2008**

Sector/Industry	Entrepreneur*	Winning idea/plan	Winning Prize (N)
Agric processing	SS	Animal feeds production	1 <sup>st</sup> - 1Million
Agric processing	BB	Supermarket expansion	2 <sup>nd</sup> - 750,000
Agric processing	ANY	Agric. Magazine production	3 <sup>rd</sup> - 500,000

Source: Field Data (author)

**Table 4. Classification of ABPC Winners 2012**

Sector/Industry	Entrepreneur*	Winning idea/plan	Winning Prize (N)
Agric processing	OCS	Bakery	1 <sup>st</sup> - 1Million
Agric processing	EU	Coconut oil processing	2 <sup>nd</sup> - 500,000
Agric processing	HUB	Fragrance bar production	2 <sup>nd</sup> - 500,000

Source: Field Data (author)

**Table 5. Classification of ABPC Winners 2015**

Sector/Industry	Entrepreneur*	Winning idea/plan	Winning Prize (N)
Agric	EC	Bamboo produce	1 <sup>st</sup> - 1Million
Agric	SU	Cassava/Garri production	2 <sup>nd</sup> - 750,000
Agric	SIQ	Dried Fish Processing	3 <sup>rd</sup> - 500,000
Fashion	JOO	Bespoke Tailoring	1 <sup>st</sup> - 1Million
Fashion	I-Ud	Children Clothing	2 <sup>nd</sup> - 750,000
Fashion	CEI	Bespoke Tailoring	3 <sup>rd</sup> - 500,000
IT- Info Tech	DI	Retail Solution	1 <sup>st</sup> - 1Million
IT- Info Tech	I-Ug	Online Pharmacy	2 <sup>nd</sup> - 750,000
IT- Info Tec75	OOD	e-Learning & e-Commerce	3 <sup>rd</sup> - 500,000

Source: Field Data (author)

\*The identities of entrepreneurs are hidden for confidentiality/ethical reason