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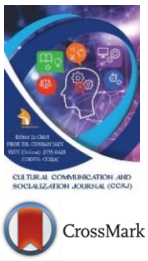

RESEARCH ARTICLE

EFFECT OF INDIVIDUALISM CULTURE ON ENTREPRENEURIAL GROWTH OF SELECTED SMES IN SOUTH-SOUTH NIGERIA

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ABSTRACT

This paper evaluated the effect of individualism cultural on entrepreneurial growth of selected small and medium enterprises in South-East Nigeria. The population size of the study was 1632 and the sample size of 321 was determined using the Krejcie and Morgan's formula at 5% error tolerance and 95% level of confidence. Data for the study were collected through the use of structured questionnaire which was administered randomly to the selected sample size. Out of 321 copies of the questionnaire that were distributed to the SMEs operators in the selected areas, 298 copies were returned while 23 were not returned, however, regression was used to analyse the influence of collectivism culture on entrepreneurial survival of selected SMEs in South-South Nigeria. The finding revealed that the estimated coefficient of the regression parameters has positive sign and thus conform to a priori expectation of significant effect of individualism culture on the dependent variable (entrepreneurial growth of SMEs in South-East Nigeria). The study concluded that cultural values are integral parts of SME owners in South-South Nigeria to achieve optimal business performance. Based on the result, the study further concluded that there is strong relationship between individualism culture and entrepreneurial development of selected SMEs in South-South Nigeria. However, the study recommended that there is the need to improve individualistic in entrepreneurship education so as to make the entrepreneurs to have "hands on" enterprise experience as well as to practice entrepreneurial directed approach in improving entrepreneurial mindset.

KEYWORDS

Individualism, Culture, entrepreneurial survival, SMEs in South-South, Nigeria.

1. INTRODUCTION

Globalisation, which was ushered in during the 1980s by major players such as Masayoshi Ohira, Margaret Thatcher, Ronald Reagan, and Helmut Kohl, created fierce rivalry in the manufacturing and service industries (Boughton, 2002). Businesses have been compelled by this environment of competition to expand in sustainable and culturally sensitive methods. Given that corporate culture affects crucial performance elements like leadership and innovation, it is now well acknowledged that corporate culture plays a crucial role in a company's ability to get a competitive advantage (Barbosa, 2015; Schein, 2004; Szumal, 2000; Wei et al., 2008). Meanwhile, the lucrative business strategies of well-established corporations have been challenged by the emergence of creative startups (Radiou and Prabhu, 2015). These startups succeed by solving unidentified issues as well as by being innovative.

Though Silicon Valley is sometimes seen as the centre of startup culture, throughout the past 20 years, the idea of startup entrepreneurship has expanded around the world (Valaskivi, 2012; Hyrkäs, 2016). Startup narratives, vocabulary, and practices have spread beyond the world of entrepreneurship and have been embedded in popular culture and the wider workplace. Through their models of business management—the Lean Startup and Customer Development Model, respectively—important figures like Eric Ries and Steve Blank have contributed significantly to the dissemination of startup practices. This has laid the groundwork for an extensive body of management literature as well as numerous business workshops, conferences, and seminars around the globe (Egan-Wyer et al., 2018). Furthermore, Silicon Valley emigrant entrepreneurs function as intermediaries for startup culture, integrating their backgrounds with regional resources and traditions to establish novel startup settings (Saxenian, 2006). As a result, startup culture is a worldwide phenomena that changes to fit local settings by domesticating itself and introducing fresh discourses and meanings.

In recent years, startup entrepreneurship has become more and more significant in Western economies. In order to improve global competitiveness and create jobs in the post-industrial period, entrepreneurship and new enterprises are considered essential (Perren and Jennings, 2005). Institutional frameworks to assist high-expertise, early-stage entrepreneurship are being actively developed by nations in Europe, Asia, and Africa (Atomico, 2019; World Economic Forum, 2013; 2014). It's significant that startup activities are understood from both a cultural and economic perspective (Saxenian, 1996). Discussions about a "startup culture" have gained momentum due to the quick rise in popularity of Silicon Valley businesses like Google, Facebook, Amazon, and WhatsApp, which are frequently held up as models (Hyrkäs, 2016).

Because of this, big businesses find it difficult to keep up with the quick changes in the market that startups bring about, and they frequently turn to these new businesses for inspiration. The distinctive organisational culture of startups is a major component in their success. Unlike corporate culture, which usually reflects the personalities and interests of the team members, startup culture consists of the shared values, ideas, and beliefs that influence how people operate (Heinz, 2023). One of the forerunners of startup culture, Fontes, defines it as a set of common values, ideas, and convictions that direct employees' efforts towards the organization's

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objectives. She highlights the need to concentrate on the employee experience while dealing with startup leaders in her work (Heinz, 2023).

The surge in startup entrepreneurship observed in Western nations can be attributed to a larger trend in which entrepreneurship in the postindustrial age has penetrated many facets of society, transcending the economic domain. Political and cultural sociology have studied this concept in great detail (Brockling, 2016; du Gay, 1996; Miller and Rose, 2008; Scharff, 2016). Based on Foucauldian ideas of neoliberal governmentality, the ideal citizen of the post-industrial period is seen as a self-sufficient, proactive, and reflective "entrepreneur of the self" who manages their life and well-being (Foucault, 2008). Researchers claims that neoliberalism aims to "re-manage" populations by creating intelligent, self-actualizing, and entrepreneurial people (Ong, 2007). People are pushed to see themselves as businesses in this neoliberal, postindustrial environment, always looking to improve their output and performance, which allows market logic to permeate every aspect of life and every interaction (Gershon, 2011).

Neoliberalism, according to scholars, should be viewed as a situated phenomenon that changes or is disputed depending on the institutional frameworks and local environment (Brown, 2015; Gershon, 2011; Ong, 2007; Stenning et al., 2010; Zhang and Ong, 2008). It is reinterpreted via regional cultural lenses until it is woven into the fabric of society, rather than being a uniform force that enforces the same results across all nations (Alasuutari and Qadir, 2014). Small firms were historically the first to open, and they played a vital role in the development of the US economy by offering products and services that larger corporations were unable to provide. The trading stations that dealers and merchants set up in isolated locations, where big businesses had limited access to clients, were another example of an early startup. With the establishment of factories and mills that could produce on a much greater scale, the industrial revolution created new startup chances that had a big influence on both local economies and international marketplaces. Large organisations that currently control whole sectors were formed by several of these early firms (fastercapital.com, 2023).

In a technical sense, a startup is any business that focusses on expansion, commercialisation, and the development of novel goods, services, or methods powered by innovation in technology or intellectual property. India's startup environment has expanded quickly over the last 20 years, receiving more assistance in more areas. Startups are not isolated organisations; rather, they are a part of a larger corporate ecosystem that strives to provide solutions that have an impact and serve as catalysts for socioeconomic change and progress. As hubs of innovation, startups boost the economy, produce jobs, open doors for career advancement, and generally contribute to the development of the cities in which they are based.

One noteworthy development over the last several decades has been the emergence of startup culture. The prevalent business model in the 20th century was the classic corporate structure, which is typified by big, hierarchical organisations with a top-down management style. Although this paradigm was reliable and stable, it frequently lacked creativity and vitality. As a new generation of entrepreneurs emerged in the late 1970s and early 1980s, challenging the corporate structure with their ideals and values, this started to change. In an effort to develop something completely new, these entrepreneurs welcomed danger and disruption (fastercapital.com, 2023).

Typically, a "startup" is a new or budding business that is either creating a novel idea or has already discovered one. These businesses strive for quick growth, and their goods are frequently made to be readily modified and introduced into new markets due to their scalability (Blank, 2006; Blank and Dorf, 2012; Hyrkäs, 2016; Lehdonvirta, 2013; Ries, 2011). A study stated that the term "startup" became widely used during the IT boom at the beginning of the new century and has continued to increase in usage as the internet economy has extended around the world (Egan-Wyer et al., 2018). Consequently, technology and internet-based services are frequently linked to startup entrepreneurship.

Most people agree that Silicon Valley is where the contemporary startup movement originated. The area has developed into a global hub for growth-oriented entrepreneurship and technical innovation throughout the 1960s and 1970s, drawing professionals, investors, and businesspeople from all over the world. A particular entrepreneurial culture has been nurtured by Silicon Valley's distinctive corporate infrastructure, which is typified by the close collaboration of academic institutions, public research centres, private enterprises, and substantial financial resources. Open, flexible labour markets and resource and information sharing both inside and between businesses are the cornerstones of this culture (Maas and Ester, 2016; Saxenian, 1996; 2006). As a successful startup environment, Silicon Valley is frequently cited as an example, spurring comparable efforts throughout the world (Valaskivi, 2012).

Silicon Valley's startup environment heavily relies on culture. This culture, according to Maas and Ester, is characterised by a coexistence of self-interest and idea exchange, as well as a mix of openness and competition (Maas and Ester, 2016). Being open means being willing to share ideas with the larger community as well as accepting and integrating new competitors in the market. One such example is Elon Musk, the CEO of Tesla Motors, who revealed the company's electric motor patents to the public in 2014. Sharing expertise and experiences is highly valued, and reflection and comments are expected. According to Saxenian, businesses in Silicon Valley place a high priority on cooperation as a win-win process known as "growing up together" (Saxenian, 2006). Many prosperous business owners continue to be involved in the community as angel investors and investors, facilitating the flow of finance and expertise (Saxenian, 2006).

The other side of the dichotomy seen in startup cultures is self-interest, which is demonstrated by a strong work ethic and a goal-oriented mindset. Entrepreneurs frequently put in a lot of overtime, showing off their accomplishments in growing their businesses. Darwinian theory, which holds that only the fittest survive and prosper due to unrelenting competition, is also reflected in this self-interest (Maas and Ester, 2016).

The culture of Silicon Valley also places a high value on taking risks and accepting failure. Business failure is not the same as personal failure, and entrepreneurs are not stigmatised by bankruptcy. The fiercely competitive and unpredictable nature of startup business is the source of this mindset (Maas and Ester, 2016; Saxenian, 2006). Since startups usually want to create cutting-edge goods for developing markets, there are a lot of risks involved, and results are sometimes uncertain (Ries, 2011). Failure is seen as a means of group learning in this environment (Saxenian, 2006). The pursuit of market disruption, innovativeness, visionary leadership, and a strong work ethic are recognised as key components of the globalised startup culture (Hyrkäs, 2016).

Startup culture is closely aligned with the idea of neoliberal subjectivity because of its focus on creativity, invention, and taking risks. The aforementioned culture is indicative of the Schumpeterian perspective on entrepreneurship, which regards the entrepreneur as a creative disruptor and innovator who propels economic advancement by launching "creative destruction," a process that substitutes antiquated methods with novel economic ventures (Brockling, 2016; Schumpeter, 2010; Valaskivi, 2012). As a proactive pioneer who is always looking for new chances, the entrepreneur is presented in this paradigm as reflecting the post-industrial ideal of a rational, self-reliant, and enterprising citizen (Brockling, 2016; Brown, 2015; Miller and Rose, 2008; Ong, 2007; Rose, 1990). Thus, startup entrepreneurship, which combines vision, risk-taking, and teamwork, embodies the entrepreneurial values of post-industrial society. The largely male individuals who are hailed as idols of the global startup scene, including Elon Musk of Tesla, Steve Jobs of Apple, and Mark Zuckerberg of Facebook, demonstrate how these ideas have been criticised for their masculine bias (Ahl and Marlow, 2012; Brown, 2015). As a result, the culture of startups is still mostly masculine and gendered (Chang, 2018).

The vocabulary of startup culture, with phrases like "scalability" and "disruption," has seeped into popular culture, as noted by (Egan-Wyer et al., 2018). Thus, startup culture denotes a wider range of frequently confusing cultural connotations in addition to particular actions. In order to adapt this culture to local circumstances, new meanings and understandings must be created through a discursive negotiation in which universal concepts are reinterpreted from local viewpoints. Reworking global events into recognisable, acceptable forms within a local setting is a process known as domestication (Alasuutari and Qadir, 2014; Collier and Ong, 2005; Nash, 2010; Stenning et al., 2010; Syväterä, 2016). The contemporary startup ecosystem is a complex, linked network of investors, entrepreneurs, mentors, incubators, accelerators, and technology suppliers that has emerged from the emergence of startup culture. This dynamic environment is still changing as a result of technology advancements and the expansion of the internet, providing entrepreneurs with chances to start firms, spur innovation, and create jobs globally (fastercapital.com, 2023).

The objective of this research is to investigate the impact of startup culture on the growth of tentative entrepreneurship in Nigeria, with a specific focus on Small and Medium Enterprises (SMEs) located in the South-South area. The rise in popularity of startups, particularly among youth who saw

technology as a means of realising their dreams of becoming entrepreneurs, belies the difficult road to success. Local and global economic issues, such as high unemployment and little work prospects, make these problems worse. The Nigerian economy depends heavily on the performance of SMEs, yet these businesses operate in a highly competitive, constrained environment with many challenges. The national entrepreneurship development strategies are shaped by the prevalent understanding that focusses on beginning and running one's own business and being self-employed, despite the fact that entrepreneurship literature offers a variety of perspectives for directing development initiatives (Mwatsika, 2021). Nigerian businesspeople are often pleading with the government to solve the problems that small and beginning companies face.

2. Challenges and Opportunities for SME growth in Nigeria's Startup Ecosystem

Numerous nations perceive startup culture and inventive small and medium-sized firms (SMEs) as drivers of economic transformation, propelling the launch of novel items, services, and enhanced operational procedures. These businesses are vital to the expansion of the private sector and the creation of jobs, both of which are necessary for the improvement of local communities and the overall economy. This is especially important in Nigeria, where a large influx of immigrants from conflict-affected neighbouring regions has made unemployment worse and has been gradually growing in recent years. Government backing and suitable frameworks are essential for guaranteeing the long-term viability of startups (Karani and Mshenga, 2021). But many nations, like Nigeria, particularly those in the South-South area, lack the financial sources and incubators needed to encourage youth entrepreneurship and increase youth employment.

Notwithstanding the crucial role that entrepreneurs play in Nigeria's economy, the obstacles presented by the startup culture frequently impede their ability to operate, which has a detrimental effect on their growth and capability to propel the country's economy as intended. For a developing nation that lacks the resources, infrastructure, and technology to draw major corporations in substantial quantities, this scenario is especially alarming. One major problem that might impede the expansion of SMEs is the individualistic ownership and control structure that many of them are based around. Slow productivity growth poses a substantial danger to economic progress in both developed and developing nations, since it can lead to reduced income growth, higher inequality, and difficulty repaying loans, all of which have a negative impact on the well-being of individuals. SMEs are a part of the productivity issue. The productivity difference between large enterprises and SMEs may be significant, often differing by a factor of two or more, within the same industry or across comparable sized nations.

While big businesses may prosper in free markets and business-friendly environments, SMEs frequently confront a wide variety of unmet demands. The expansion of SMEs is further hampered by entrepreneurs' lack of teamwork because they usually find it difficult to pool their ideas or projects. Many SMEs are too small to have access to the skills and resources required to increase productivity, such skilled workers who are knowledgeable about the latest developments in technology, finance, and management techniques. In addition, SMEs tend to be younger businesses, which, along with their smaller size, renders them less competitive in the market. This flaw makes them seem dangerous to potential clients and hinders their ability to obtain finance.

Furthermore, national laws and regulations that lack specific programs to assist their growth are having an increasingly negative impact on struggling and expanding medium-sized businesses. There are several difficulties that come with being a startup, one of which is the enduring problem of inadequate workplace diversity. Support for various business kinds should be prioritised in accordance with a nation's economic growth plan. For example, medium-sized businesses that offer tradable goods and services should come first if increasing exports is a top aim. In addition to organisations, laws, and policies, attracting people to pursue careers in entrepreneurship and enhancing their capacity for entrepreneurship are critical factors in boosting the growth and survival rates of small and medium-sized enterprises. Obstacles including risk aversion, failure-apprehension, and incapacity might be just as important as the lack of institutional and regulatory support. The creation of a Government Venture Capital Fund (GVCF) in poor nations may offer the extra funding required to optimise profitable possibilities.

SMEs in Nigeria, especially those in the South-South area, have a hard time embracing an innovation culture that may help them become lean industries. It has been demonstrated that adopting technology, artificial intelligence (AI), and change may provide businesses a competitive edge. Businesses may find and take advantage of possibilities for improvement with this procedure. In order to further accelerate their transformation, SMEs may also learn how to apply progressive human capital strategies and job redesign. SMEs are essential to global economic growth because of their high labour intensity. They constantly contribute through economic competitiveness, technical progress, job creation, creative processes, organisational innovation, and revenue production (Kooli, 2021; Nikolić et al., 2019). However, ineffective leadership is one of the biggest obstacles facing any business. SME failure is frequently primarily caused by a poor leader, a problem that can extend across the personality attributes of the person in charge. In addition to motivation, strong personality attributes that support entrepreneurial goals are also necessary for success in business (Sarwoko and Nurfarida, 2021; Murugesan and Jayavelu, 2017).

3. Methodology

3.1 Data collection methodology and study population in SMEs research

In order to acquire information from respondents, the study used a survey design and primary data obtained through questionnaires, interviews, and direct observations. Because of the respondents' characteristics, the target audience, and their nature, this technique was selected.

The study included both primary and secondary data sources. The term "primary data" describes unprocessed, uncooked information that was directly gathered from respondents, who were mainly employees of certain SMEs in Nigeria's South-South. The questionnaire served as the main tool for gathering data. Secondary data was gathered from the body of existing literature, which included relevant web sites, journals, magazines, newspapers, and prior studies, facts, and figures. The 1,632 people that made up the study's population included proprietors of the chosen SMEs in the South-South States of Nigeria, as well as senior and junior employees. The study's concentration on states other than Edo State was unintentional. Based on factors including market share, convenience, viability, and visibility, the SMEs were chosen.

Table 1: The Study population

State	Company Name	Number of Employees
Akwa-Ibom State	The Roothub Accelerator Systems – Uyo	70
	Ravenhillz	50
	Cartrep	40
	Moriah Agro Hub	80
	Knowledge Guide Concept	55
Port-Harcourt, Rivers	Solarwave	75
	CBT.ng	30
	Food Crest	50
	SonoCare	20
	Nigerian Nation	25
Bayelsa State	Bayelsa Tech Hub	20
	Kodel Engineering	10
	Aiteo Eastern Exploration and Production Company Ltd	250
	Century Energy Services Limited Bayelsa	70
	MEDIPLAN Healthcare Limited	65
Delta State	Pingxtra.com	52
	Imperial ICT HUB Asaba	25
	Startup Grind Asaba	20
	ARCO Petrochemical Engineering Company Limited (Arco Group Plc)	400
	Cascade Controls Limited	53
Calabar State	Micura Services Ltd	35
	Zaapmart Online Food Mall	20
	Cyclemasters	45
	RedBulB Tech	30
	Cloudskul	42
Total		1,632

Source: Human Resource Department, 2024

3.2 Sample Size Determination

A sample is a small group of elements or subjects drawn through a definite procedure from a specified population. The Krejcie and Morgan's formula was used to determine the sample size this study. This formula was developed by J.W. Krejcie and D.W. Morgan in 1970. The formula takes into account the population size, the desired level of confidence, allowing researchers to calculate appropriately, the sample size for their study.

The formula is as follows:

$$n = \frac{N}{(1+N*e^2)} \quad (1)$$

Where n = required sample size, N = total population size, e = level of precision margin of error

3.3 Sampling Technique

The study adopted stratified sampling, whereby each stratum was drawn from a representing unit and to make sure all the entire population are duly represented for an optimal outcome. Each SMEs represent the strata of the population, using Bowley's proportion technique formula the results are shown below:

$$nh = \frac{nNh}{N} \quad (2)$$

Where: nh = The number of units allocated to each stratum, Nh = The number of staff in each category, n = The total sample size, N = The actual or total population.

Table 2: Proportional Allocation

State	Company Name	Number of Employees	Scaled Value
Akwa-Ibom State	The Roothub Accelerator Systems – Uyo	70	14
	Ravenhillz	50	10
	Cartrep	40	8
	Moriah Agro Hub	80	16
	Knowledge Guide Concept	55	11
Port-Harcourt, Rivers	Solarwave	75	15
	CBT.ng	30	6
	Food Crest	50	10
	SonoCare	20	4
	Nigerian Nation	25	5
Bayelsa State	Bayelsa Tech Hub	20	4
	Kodel Engineering	10	2
	Aiteo Eastern Exploration and Production Company Ltd	250	49
	Century Energy Services Limited Bayelsa	70	14
	MEDIPLAN Healthcare Limited	65	12
Delta State	Pingxtra.com	52	10
	Imperial ICT HUB Asaba	25	5
	Startup Grind Asaba	20	4
	ARCO Petrochemical Engineering Company Limited (Arco Group Plc)	400	78
	Cascade Controls Limited	53	10
Calabar State	Micura Services Ltd	35	7
	Zaapmart Online Food Mall	20	4
	Cyclemasters	45	9
	RedBulB Tech	30	6
	Cloudskul	42	8
Total		1,632	

3.4 Method of Data Analysis

The data analysis was carried out using descriptive statistics of mean, percentages and standard deviation. The hypothesis testing was carried out using Regression analysis statistical tool for the test the Hypothesis. The explicit model was specified as follows:

Multiple Regression Model (3)

Where; Y = Dependent Variable, X_1 = Independent (Explanatory) Variables, a/β0 = Intercept (constant term), β_1 = Slope coefficients for each explanatory variable, e = Error Term (Residuals)

The implicit models were specified as follows;

Table 3: Distribution of respondent by Age

Age	Frequency	Percentage (%)
Below 20 years	16	5.37
21-30 years	33	11.07
31-40 years	102	34.23
41-50 years	85	28.52
Above 50 years	62	20.81
Total	298	100

Source: Field survey, 2023

Table 3 reveals the qualification of the respondents. 5.37% are below 20 years, 11.07% are between 21-30 years, 34.23% are of the age between 31-40 years, 28.52% are between 41-50 years while 20.81% are above 50 years. This shows that the respondents have knowledge of the variables used for this study.

Table 4: Distribution of respondent by educational qualifications

Educational Qualifications	Frequency	Percentage (%)
NCE/ND	78	26.18
B.Sc./B.A./HND	98	32.89
M.Sc./MBA	100	33.56
Ph.D.	22	7.38
Total	298	100

Source: Field survey, 2023

Table 4 shows the current position of the respondents which include 78 NCE/ND i.e. 26.18% of the total respondents, 98 B.Sc./B.A/HND which makes up 32.89%, 100 M.Sc./MBA which makes up 33.56% and 22 Ph.D. which makes up 7.38% of the total respondents.

Table 5: Distribution of respondent by employee status		
Employment Status	Frequency	Percentage (%)
Management Staff	36	12.08
Non-management Staff of the Parastatals	262	87.92
Total	298	100

Source: Field Survey, 2023

Table 5 shows the number of management staff are 36 which makes up 12.08% of the total number of respondents and 262 are non-management Staff of the parastatals which makes up the remaining 87.92%. This indicates the population is more of non-management Staff of the parastatal's respondent than the management staff.

Table 6: To what extent does individualism culture affect entrepreneurial growth of selected SMEs in South-South Nigeria?									
S/N	Questions	SA	A	UD	D	SD	Total	Mean	Remark
1	Reinforces focus on abstract thinking that affects results or performance	168	82	17	18	13	1268	4.26	Accepted
2	Imbibes on operations that encourage privacy and self-dependence as well as fasten goal attainment	156	96	13	22	11	1258	4.22	Accepted
3	Embraces self-expression that boosts valued uniqueness	161	93	5	30	9	1261	4.23	Rejected
4	Believes that personal goals can be efficiently achieved independently	148	113	2	27	8	1260	4.22	Rejected
5	Often interferes with work-family relationships affecting performance	159	98	8	29	4	1273	4.27	Accepted
	Clustered Mean for Decision Rule							4.24	Accepted

Source: Field survey, 2024

Respondents were asked to pick on a complex measure, ranging from 1 to 5, to convey their ideas. This decision effectively reveals their feelings, attitudes, opinions, or points of view by indicating how much they agree or disagree with a certain topic. Put differently, it determines whether participants feel positively or negatively about a notion by asking them to pick the response that most accurately expresses their thoughts (Likert, 2012). Seven items were on the questionnaire, all of which were intended to evaluate how individualistic cultures affected the entrepreneurial development of certain SMEs in South-South Nigeria. With a mean score of 3.0 or above, the findings indicated that five of the seven variables satisfied the decision criterion. In particular, the mean scores of 4.28, 4.39, 4.45, 4.45, and 4.37 for items 1 through 5 consecutively surpassed the criteria mean. The assertion that "individualistic culture has increased the entrepreneurial growth of selected SMEs" was very well-received by respondents, as evidenced by its highest mean score ($\bar{X}$ = 4.24).

3.5 Hypothesis Testing

This study investigates the impact of individualism culture on the entrepreneurial growth of selected SMEs in South-South Nigeria. The null hypothesis (H_0) states that individualism culture has no significant effect on entrepreneurial growth, implying that the slope coefficient (B_1) is equal to zero. In contrast, the alternative hypothesis (H_1) suggests that individualism culture does have a significant effect, meaning the slope coefficient is not zero. Using regression analysis, the study aims to determine whether individualism culture influences the growth of SMEs in the region, with key coefficients and significance levels used to test the hypotheses.

3.5.1 H0. Individualism culture has no significant effect on Entrepreneurial growth of selected SMEs in South-South Nigeria.

$H_0 = B_1 = 0$. Test the hypothesis that all slope coefficients are equal to zero.

$H_1 \neq B_1 \neq 0$. Test the hypothesis that not all slope coefficients are equal to zero.

Table 7: Regression results examining the effect of individualism culture on Entrepreneurial growth of selected SMEs in South-South Nigeria					
Model	Unstandardized Coefficients	Standardized Coefficients	t	Sig.	95% Confidence Interval for B
	B	Std. Error	Beta		Lower Bound
1					
Constant	0.152	0.056		2.717	0.007
Individualism culture	0.956	0.013	0.975	75.174	0.000

Source: Researcher's Estimation 2023 SPSS version 25.0 Significance @ 95 confidence level

The regression findings, as displayed in Table 7, reveal that the predicted coefficients have a positive sign, which is consistent with what we had anticipated. With a coefficient of determination of R-squared of 0.950, 95.0% of the variance in the dependent variable can be accounted for by the explanatory variable, leaving 5.0% unexplained. This part that remains unexplained might be ascribed to variables or other factors that are not part of the model. The high R-squared value indicates a substantial positive correlation between the entrepreneurial growth of a subset of SMEs in South-South Nigeria and the individualistic culture, suggesting a strong link between the dependent and independent variables.

The regression equation (Y = -0.152 + 0.956IC + e) shows that, independent of other growth variables, a constant factor of 0.152 favourably influences the entrepreneurial growth of a subset of SMEs in South-South Nigeria. In particular, a rise in entrepreneurial growth of 0.956 is projected for every unit drop in the culture of individualism.

The model's predictive power is further supported by the R-squared value of 0.950, which indicates that individualistic culture accounts for 95.0% of the variation in entrepreneurial growth, with other factors accounting for the remaining 5.0%. A low level of autocorrelation among the variables is shown by the Durbin-Watson statistic of 0.451 and the standard error of the estimate of 0.23959. The model's goodness of fit is further supported by the F-statistic of 5651.105, which is significantly higher than the 2.5 rule of thumb. 75.174 is the computed t-statistic with 1 and 296 degrees of freedom.

4. Conclusion

Following statistical analysis, the study concluded that there is strong relationship between individualism culture and entrepreneurial development of selected SMEs in South-South Nigeria. This study carried out the analysis by developing its own model based on existing theoretical frameworks. Hence, survey questionnaire was distributed among SME employees in South-South Nigeria. The results of the investigation revealed that individualism culture has significant effect on Entrepreneurial growth of selected SMEs in South-South Nigeria. This implies that business owner who wants to grow his/her business in South-

South Nigeria will need to adopt one or mixed of those start-up culture skills or will be willing to go into partnership with someone who would complement for their weakness.

In the edge and current era of entrepreneurial development, it is of good interest for business owners to assess or avail themselves and see how their start-up culture can fit in towards innovativeness of employees which will metamorphosed to higher organizational performance. This practice or thought will instill cost-effective way of internalizing the initiative and SMEs growth or sustainability. In this vein, understanding the moderating role of entrepreneurial development in start-up culture can grow the SMEs in South-South Nigeria and help eradicate extreme poverty by creating jobs in the private sector.

With regards to individualism culture and entrepreneurial growth of selected SMEs in South-South Nigeria. This study recommended the need to improve individualistic entrepreneurship education that will make the entrepreneurs have "hands on" enterprise experience as well as to practice entrepreneurial directed approach in improving entrepreneurial mindset.

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