

# The Role of Event Marketing in Entrepreneurship Development of Firms in Hospitality Industry

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**Abstract** *This work aimed at investigating and analyzing event marketing in order to determine the degree to which it affects the growth of entrepreneurship in Nigeria. To this end, three hypotheses have been established as a guide for reviewing the relevant literature. The data for this analysis were obtained from primary sources (questionnaire) 600 copies were distributed to registered companies in the hospitality industry in Nigeria, 386 were completed and retrieved successfully. The provided hypotheses were tested using descriptive and inferential statistical instruments. After analyzing the hypotheses, our findings showed that event marketing had a positive effect on the growth of entrepreneurship. On the basis of the result, it has been suggested that the government assist its people in its policies by prioritizing entrepreneurship in events. This research offered theoretical implications for promoting events as a hospitality product for successful services delivery and customer loyalty in the hospitality sector. This study proposed more work on event marketing in order countries with a view to generalizing the findings and for proper economic diversification.*

**Keywords:** *Event Marketing, Entrepreneurship Development, Entrepreneurship Theories, Tourism*

## INTRODUCTION

This investigation is indeed a move towards assessing the crucial role of event marketing in entrepreneurship development. Event marketing triggers the development of innovation in entrepreneurship skills and creativity in the fields of crafts, carnival and festival's, artistic talent enhancement, sports, seminars and trade fairs leading to jobs creation, establishment of new businesses and the growth of commercial activities (Nnenanya, 2014). Event marketing correlating with entrepreneurship development would help tackle unemployment, drive economic development, and eradicate poverty and under-development, creating new businesses and increasing trade (Angeline et al., 2006). Event marketing promotes skills and creativity in the development of entrepreneurship activities such as trade, transportation, banking, communication, tourism, advertising, insurance, buying and selling by using brand and corporate images,

focusing on marketing outcome of critical importance to marketer's brand equity (Achor, Chioma & Nkrocha, 2013).

In Nigeria the growth of entrepreneurship remains a major national issue between the government and young people (Nnenanye, 2012). The persuasive existence of unemployment has greatly impacted the Nigerian nation's economic growth and stability (Nnenanye, 2012). The acute issue of high crime rates in the country such as theft of weapons, murder, and political thugs is due to unemployment (Nnenanye, 2012). Nigeria's entrepreneurship needs attention from every aspect of its activity, since it is one of the contributors to economic and social development (Amaka & Ebele, 2014).

The purpose of this study is to establish and explain research propositions for investigating the role of event marketing in entrepreneurship development by adopting a cross sectional survey of firms in hospitality industry. The justification for

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selecting firms in hospitality industry is based on the fact that hospitality industry is a wide category of domains within the service sector, including logging, food and drink service, event planning, transportation, themeparks, hotels, restaurants and bars. The article is structured as follows; the next segment discusses the literatures as theoretical foundation to help us set our research prepositions and also review anchored theories of the study thereafter, many other segments.

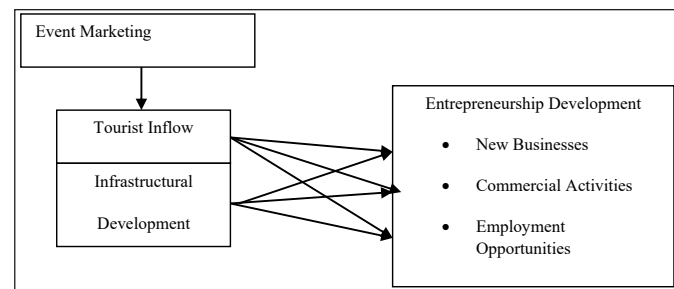
## LITERATURE REVIEW

Event marketing has been widely used to characterize the various phenomena linked to events such as sponsorship, product and sales promotion (Achor, Chima & Nkwocha, 2013). Event marketing for this purpose evokes various meanings for different people (Achor et al., 2013). This led to inconsistency in the description of the term which scholars tried to figure out by differentiating event from sponsorship and other similar activities (Achor et al., 2013, Angeline, Zachary, Russell & Sneath, 2006). Events are fashion in a manner that seeks to promote commercial and entrepreneurial activities in the host community using communication tools and promotional strategy to attract potential spectator all over the world. Event marketing is instrumental for entrepreneurship development based on adequate infrastructural facilities and tourist inflow (Rajan, 2015, Shwu-Lng, 2016).

In the view of (Emmah, 2009, Olufemi, 2012, Ekundayo, 2014) event marketing correlate with entrepreneurship development when there are adequate infrastructural facilities to accommodate tourist all over the world. They noted that elements of event marketing include sponsorship, tourist inflow and infrastructural development. (Kotler, 2001) Defined event marketing as the promotion and marketing of specific event such as company anniversaries, conference, seminar, exhibition, and trade fair and artistic performance providing the consumer with a brand. The significance and benefits of event marketing are enormous to a country's economy and the people standard of living (Nnenanya, 2014).

## Conceptual Framework and Hypotheses

Fig. 1 portrays the conceptual framework built to be evaluated in this analysis. While resource based theory is used as the anchored structure theory, other supplementary theories are integrated to establish the structure of event marketing and entrepreneurship development with respect to managerial and business intelligence theories. The suggested theory and the theoretical justification accompanying them are examined in the proceeding sub-sections



Source: Researcher's Conceptualization (2020)

**Fig. 1: Conceptual Framework**

According to (Ugochukwu & Chinire, 2015) event marketing correlating with entrepreneurship development would help tackle unemployment, drive economic development, eradicating poverty and under-development creating new businesses and increasing trade. In the view of (Idam, 2014) a bilateral causality exists between events marketing and entrepreneurship development that lead to a long-run relationship between economic growth and events like tourism which is the secret to eradicating poverty, rapid economic growth and generation of employment. Given the rising in event marketing research there is limited empirical inquiry exploring the relationship between event marketing and entrepreneurship development (Anchor et al., 2013). Considering our predictor variables and outcome variables which are tourist inflow, infrastructural development, new businesses, commercial activities and employment opportunities, a new understanding concerning event marketing is required.

The marketers and government must therefore consider new opportunities, make use of needed resources, upgrade the development of new business, encouraging and promoting business activities which will create jobs for our jobless graduates through event marketing. Event and festivals must be marketed to draw local and international Spectator's which is a tool for the success of new commercial opportunities (Ugochukwu & Chinire). Event and attractions are the two main tactics used to attract tourists by event marketers which influence the host community in a number of ways, such as political, socio-cultural, environmental and economic impact (Nnenanye, 2012). The effect of event marketing would result in greater commercial activity, the establishment of new businesses which will create jobs in national economy. Without marketing, investment and development in event cannot succeed which demand for enough preparation and planning. Factors to be considered when planning an event are spreading of details, patronage vitality and public participation. Marketers must fashion out strategies for consumers to interact with services providers to get excitement and experience something they will not get on their home entertainment options, something special

and specifically design for them which is considered as a successful marketing strategy (Nnenanye, 2012). Marketing events such as festival, carnivals, sport, conferences and musical concepts will lead to the creation of new business and improvement of existing one, creates employment opportunities and increase commercial activities in the host community (Orji et al., 2017). Based on the discussion above, we hypothesize as follows:

*H<sub>1</sub>: Event marketing (tourist inflow and infrastructural development) will have a significant effect on entrepreneurial development of firms in hospitality industry.*

H1. Conceptualizes the dimensions of event marketing as tourist inflow and infrastructural development by claiming that when people travel to other places during events, and when infrastructural facilities and services are sufficient, entrepreneurs are encouraged to develop creative skills and innovation that are turned into new businesses thereby leading to self-employment and reducing the rate of unemployment in the hosting community (Ekundayo, 2014, Nnenanya, 2004, Oriji, Ibibia & Umofia, 2017).

### **Tourist Inflow**

The first dimension of event marketing to be discussed is tourist inflow. Tourism is an innovation enterprise that provides services to holiday-makers or those on vacation (Egbe, Kate, Makeri & Titilayo, 2014). Trade generally is influenced positively when people move to other places and it is expected that with tourism the inclination towards sustainable environmental development, expansion in private and public investment, creating job opportunity, improvement in infrastructure facilities and economic growth will be actualized (Ekundayo, 2014). Developing tourism in remote places greatly attract development in respect to earning additional money as well as opportunity for employment (Ekundayo, 2014). Based on these perimeters, nations of the world are pushing toward global tourism market. Beside, majority of the developing nations have decided to enter the trend for economic diversification, foreign exchange earnings, economic growth, broader economic policy and social development (Ekundayo, 2014).

According to (Nnenanya, 2014) tourism industry all over the world dependent on the initiative of creative entrepreneurs who are able to come up with new ideas and innovations that can be converted into business opportunities which has great impact on new firm development in hospitality industry.

Tourism is travel for leisure or recreational purpose, whereas a tourist is a person travelling to and staying outside his normal surroundings for less a year of leisure time, and other purpose not related to the test of an operation paid for from which the location was not included (Ikegwu, 2013). According to (Yusuf & Akinde, 2015, Esu 2015,

Eno & Aniedi, 2019, Oluwole, 2014) tourism has proved surprisingly strong over the years a powerful vigorous economic activity and a key contributor to economic growth of countries by producing exports worth billions of dollars and generating millions of jobs. In the light of the above discussion we hypothesize as follow:

*H<sub>2</sub>: Tourist inflow will have a significant effect on entrepreneurial development of hospitality industry in Nigeria.*

According to (Ekundayo, 2014) tourist influx impact positively on entrepreneurship development when people move to other places for leisure and adventure. It is expected that with tourist inflow, the tendency towards sustainable environmental development and the growth of entrepreneurial development skills and innovation will lead to expansion of private and public investment, creating jobs opportunities, developing infrastructural facilities that will encourage commercial activity and setting up new businesses. In the view of (Nnenanya, 2014), tourist inflow throughout the nations depends on the initiative of creative entrepreneurs who are able to come up with new ideas and innovation that can be transformed into business opportunities leading to the establishment of new businesses and boosting commercial activities in the hosting communities.

### **Infrastructural Development**

The second dimension of event marketing to be analyzed is infrastructural development. Infrastructural development contribution to an economy particularly to the industrial sectors cannot be overemphasized because it makes production more brisk by encouraging investment in transportation of goods and services, communication and information services which are the main reasons for economic diversification (Orji, Ibibia & Unofia, 2017). According to (Orji et al., 2017) the deplorable state of infrastructural growth in Nigeria however, goes against this principle specifically in power supply, good roads, and good sources of drinkable water.

In the view of (Olufemi, 2012) suitable infrastructures pave way for innovation in developing nations of the world and allow room for people in other part of the world to join the country for the establishment of new businesses, boosting commercial activities through free movement of goods and services, information and communication, for proper economic growth, development and diversification. He noted that infrastructures foster environmental sustainability since the social facilities provision such as effective waste disposal, adequate sanitation and pure water supply to the people will be meticulously achieved. Scholars like (Olufemi, 2012, Okonkwo, 2014) opined that a link exist between infrastructural development and entrepreneurship development. They concluded that development in infrastructure will lead to the establishment of new ventures, poverty reduction and job creation.

According to (Spacey, 2018, Kenton, 2017) development in infrastructure involves infrastructure buildings, growth and enhancement of basic services with the aim of achieving booming commercial activities, establishment of new businesses, create employment opportunities, diversify the economic, improve the quality of life of the citizens, encourage foreign direct investment and reduction in acute poverty in the country. These are the major reasons why Nigeria government needs to invest in infrastructural development projects and slash down infrastructure input costs (Olufemi, 2012). On the basis of the foregoing discussion, we proposed the following hypothesis

*H<sub>3</sub>. There is a significant effect of infrastructural development on entrepreneurial development of firms in Nigeria hospitality industry.*

When there are adequate infrastructural facilities or resources, entrepreneurship development will be affected positively by encouraging the establishment of new business, boosting commercial activities that will lead to self – employment and jobs creation (Olufemi, 2012).

## Entrepreneurship Development

Entrepreneurship as a new field of study and also an interesting area of research in human endeavor has generated growing interest from academic, researchers and policy-makers all over the nation (Idam, 2014). This subject matter had caused lot controversies over its interpretation by scholars who views entrepreneurship as not just a successful way of fighting unemployment, poverty in the under-developed countries but as a means for quick-economic development strategy for developing and developed countries (Schumpeter, 1934). Based on the growing concern of globalization, firms all over the world are pushing toward entrepreneurial focus oriented economy not depending any longer on largeness of the enterprise were the focus on the strategy of mass production instead of creative and innovative products which are now the order of the day (Idam, 2014). According to (Idam, 2014, Afolabi, 2015, Emaka & Ebele, 2014, Musibau, Olatunji, Abimbola & Isiawe, 2015) entrepreneurship development will bring about the rapid establishment of new businesses, increases commercial activities and create jobs for the youth. The dimensions of entrepreneurship development used in this study are; new businesses, commercial activities and employment opportunities.

The creation of new business or small enterprises is important for socio-economic growth of any nation's economy (Idam, 2014). The distinctive role of entrepreneurs in developing and speeding up the processes of jobs creation for unemployed graduate need to be explicitly defined (Idam, 2014). Micro non-entrepreneurial possesses need to be promoted and

funded to keep young people usefully involved in self-employment so as to solve the problem of resistance and indulgence into criminalistic tendencies by young people (Idam, 2014). When people are self-employed they are able to achieve the goal of self-sufficiency and can afford to maintain their immediate family, economic variables are positively deliverable (Idam, 2014). Furthermore, he opined that the rise in the cost of establishing new businesses in Nigeria poses challenges within the economic dimension captured by the newborn firms. The force of lofty incorporation charges, business licenses and permits, professional and legal charges in addition of other miscellaneous costs of setting up a business tends to generate heavy load on small and new businesses in Nigeria confronted with restricted access to loans and high-interest rates. Besides, the issues of double taxation and surplus charges varying from different forms from local, state and federal government is hindering the performance effectiveness of entrepreneurial processes and progress in Nigeria.

Meanwhile, the development of commercial activities in Nigeria is constrained by environmental, cultural, political and socio-economic factors (Jooji & Oguchi, 2017). These problems hinders the performance of existing businesses in the country both small and large scale companies thereby decreasing the effectiveness of entrepreneurial activities which would have encourage gross economic growth and development through commercial activities. The deplorable conditions of inadequate and poor infrastructural facilities such as power supply, bad road, insufficient water supply, and epileptic communication system drastically affect the effectiveness and efficiency of commercial activities in Nigeria (Idam, 2014). Other associated problems include insurgence of “Boko Haram sect” and “kidnapping” which create serious damage to the Nigerian economy leading to unhealthy and insecure environment for commercial activities (Idam, 2014).

Commercial activities are related to traditional approaches of buying and selling of goods and services. These activities consists of communication and tourism, trade, insurance, warehouse, banking and advertising. Entrepreneurs who are involved in these activities are commercial cyclists, motorcyclist, roadside communication providers, shippers, traders, retailers, bankers, insurance agents and brokers, transporters and agents. According to (Joogi & Oguchi, 2017, Etuk, 1998) commercial activities that are export-oriented help the country to maintain a favourable balance of payment and terms of trade.

On the other hand, unemployment is most often seen among our graduates of different institutions in Nigeria. The concept or construct unemployment refers to a condition in which people who are willing to work and searching for a job are unable of getting one especially in the developing nation like Nigeria. Unemployment is attributed to insufficient and non-availability of jobs for the youth. The socio-economic

effect of unemployment includes: waste of human resources, high rate of dependency relation, depression, poverty, immorality, frustration, prostitution, and increase in rural-urban migration, armed robbery and criminal behavior. The social effect of unemployment brings to high the need to proffer possible solution to salvage our nation Nigeria.

## Theoretical Review

In view of (Mentzer, 2008) cited in (Defee et al., 2010) effective research is grounded on theory in order to advance a discipline beyond the pre-paradigmatic stage for such a discipline to be recognized as a mature field. Resources and capabilities allow an organization to distinguish itself from its rival, which is the product of critical decisions in entrepreneurship development. This study is anchored on resource-based theory. The resource-based theory opined that finance is an essential indicator for entrepreneurial success and development (Kwabena, 2011). According to (Ariyo, 2008) cited in (Idam, 2014) the position of capital in productive entrepreneurship was over-exaggerated that many aspiring entrepreneurs were unable to follow their dream business. In certain case it has resulted in the throwing money issue (capital injection solution) which required immediate solution. In doing so, as noted by Idam (2014) we need to resolve the insufficient capital issue by analyzing the consequences and impact of the solution of government injection of capital to entrepreneurship growth and development. Alvarez and Busenitz (2001) postulate a resource-based business theory which stipulates that access to resources is an essential metric of opportunities based entrepreneurship. Submitted by (Davidson & Honing, 2003) cited in (Idam, 2014) is the argument that exposure to capital would possibly boost the entrepreneurs' morals in identifying and exploiting opportunities.

Besides, in our modern era, the trend of activities associated with financial capital and the growth entrepreneurs become a controversial issue in the development of entrepreneurship venture. Although some scholars contributions suggest positive association between individual capital and entrepreneurship due to financial constraints (Evens & Jovanovic, 1989, Evans & Leighton, 1989, Holtz-Eakin, Joulfaïn & Rosen, 1994. Fonseca, Mich & Sopraseduth, 200) cited in (Idam, 2014). Other studies showed non-correlation justification connecting individual capital and the privilege of becoming an entrepreneur specifically in developed nation's economies (Hurst & Lusardi, 2004). The findings of (Nanda, 2009) cited in (Idam, 2014) adopting data from Denmark revealed similar result like that of (Hurst & Lusardi, 2004) cited in (Idam, 2014) following research conducted in U.S.A that shows a non-linear correlation between individual capital and entrepreneurship development. It is evident from scholars Literatures that the non-correlation

between financial resources and entrepreneurship is linked to developed economies where there are no major credit constraints while in underdeveloped nation like Nigeria where financial resources poses limitations for individual entrepreneurs there exist a high level of positive correlation between financial resources and entrepreneurship growth and development in Nigeria (Idam, 2014).

Also, financial capital or liquidity theory Studies shows clearly that sponsorship of fresh opportunities is often triggered when innovators are disposed to financial resources (Jovanovic, 1989, Eaknet et al., 1994, Blanchflower et al, 2001) cited in (Kwabena, 2011). Based on these theory entrepreneurs with financial capacities are disposed to finances that enable them to implement their discovered opportunities (Clausen, 2006) cited (Kwabena, 2011). Nevertheless, some scholars oppose this theory on the ground that majority of business funders started new business with small capital which implies that financial resources are not importantly associated to the possibility of one being a successful entrepreneur (Aldrich, 1999, Kim. Aldrich & Keister, 2003, Hurst & Lusendi 2004, Davidson & Honing, 2003). The aim of the theory is to disclose if the commencement of a new business by initiators is constraint by the amount of capital available at the entrepreneur's disposal (Clauson, 2006) as cited in (Kwebena, 2011). This does not stand against the fact that one can still run any business with a small amount of capital, but also business owner's exposure to financial resource is an added advantage to entrepreneurial effectiveness and efficiency which is not a standing rule for the establishment of new businesses.

The above theories offer a background for understanding the operational mechanism and behavioral dynamics of entrepreneurship development showing the essential components of entrepreneurship development. These theories provide managers with the ability to reflect on their actions whether they were centered on intuition or evidence through the framework presented in Fig. 1 to understand the relationship between event marketing and entrepreneurship development approaches (new businesses, commercial activities and employment opportunities). The reason for combining theories and models is that theories can clarify the interconnections between concepts, and models can help in the understanding of event marketing operating character.

## Empirical Review

Some empirical studies have been carried out relating to the role of event marketing and entrepreneurship development of firms in hospitality industry. The study of (Rajan, 2015) "on the impact of social media tools for event marketing". The author examination on the impact of social media tools for event marketing revealed that social media is a useful tool in achieving event marketing since tourist all over the world

are linked together through networking and information can easily be disseminated to different destination with less stress to different people at different location.

While the findings of (Angeline, Zachary, Rusel & Julie, 2006) on “Engaging the consumer through Event Marketing: Linking attendees with the sponsor, community, and brand”. The researcher’s findings from the evaluation of the study submit that event marketing is a strategy for entrepreneurial development and growth and experiential marketing involving experience and knowledge of participants activated through emotions. In like manner, the study of (Nnenanya, 2014) on “Event Marketing and Entrepreneurship Development in South-South Nigeria” shows that event marketing has a significant and positive impact on entrepreneurship development. The study concluded that events such as sports, festival, carnivals, cultural and tourism functions are beneficial in economic growth and development, establishment of new businesses, creation of jobs opportunities and increasing the performance of commercial activities. Also, (Ekundayo, 2014) findings on “Strategy Development and Sustainability of Tourism Industry Project” revealed that economic diversification can be achieved through tourism business which need serious social, capital and human input to trigger development.

Furthermore, findings from the study of (Idam, 2014) on “Entrepreneurship Development in Nigeria” showed that hostile environment, decay infrastructural facilities, social and political instability are all factors militating against the success of entrepreneurial activities in Nigeria. The study concluded that the government should reduce the cost of doing business in Nigeria to benefit both small, medium or large enterprises. Also, following the investigation of (Orji, Ibibia & Umofia, 2017) on “The effect of infrastructural development on the industrial sector in Nigeria”, findings from the analysis showed that the contribution of infrastructural development to entrepreneurship growth in the industrial sector cannot be overemphasized because it makes production more rapid by promoting investment in the establishment of new enterprises, increased commercial activity leading to self-employment and jobs creation. Meanwhile, (Olufemi, 2012) studied the challenges of the growth of infrastructure in democratic governance and findings from the study showed there is a correlation between infrastructural development (Social amenities) and entrepreneurship development (Self-employment, job creation, new products development, establishment of new ventures, poverty reduction and improved living standards) when adequate infrastructural resources exist.

The above studies failed to show the casual relationship between the role of event marketing in entrepreneurship development with respect to improving the effectiveness and efficiency of new ventures development, improved business activities and employment opportunities. Upon this

premises, this study sought to cover this limitation.

## METHODOLOGY

The study adopted a quantitative cross-sectional survey of eight hundred firms in hospitality industry using convenience sampling techniques to achieve the research objectives. This design was selected because the researchers made no effort to control extraneous variables as obtainable in experimental research. The sampling structure of the study included all firms in hospitality industry quoted in Nigeria’s stock exchange or registered with Nigeria’s Corporate Affairs Commission formed in 1990 on the basis of Allied Matters Act No 1 1990 as amended. The sample size is composed of 40 explicitly selected firms from the 800 survey firms. These firms were selected on the basis that the hospitality industry is a broad category of fields within the service industry that includes lodging, food and drink service, event planning, theme parks, hotels, restaurants, bars and transportation. Specifically, the selected firms are involved in food and beverage, lodging, recreation, travel and tourism and events management.

The instrument tagged Event Marketing and Entrepreneurial Development Questionnaire (EMEDQ) was used in data collection. The instrument was divided into three sections, Section A, B and C. Section A comprises three items on the demographics of the respondents (sex, age and educational qualifications). Section B comprised 17 items on the independent variable (event marketing) with 8 items on tourist inflow and 9 items on infrastructural development. Section C comprises 16 items on the dependent variable (entrepreneurial development). Entrepreneurial development was measured in terms of new businesses, commercial activities and employment generation. All items on the instrument excluding the demographics of the respondents were rated on five points scale of strongly agree, agree, disagree and strongly disagree and neutral which were scored 4,3,2,1 and 0 respectively. The instrument was validated by two experts in Marketing, and one expert in Test and Measurements all from the University of Calabar, Calabar. The reliability of the instrument was determined using Cronbach Alpha method of reliability testing. The instrument was administered to 30 employees of firms in hospitality industries which are part of the main population but do not take part in the main study and results yielded reliability coefficients of 0.722 and 0.744 for Event Marketing and Entrepreneurial Development respectively and based on these reliability coefficients the instrument was adjudged reliable. Frequency, percentage and multiple linear regression were used to analyse the data and analysis of the data was facilitated using the Statistical Package for Social Sciences (SPSS version 22.0).

To collect the appropriate data, a hybrid of site visit and structured questionnaire was used. A total of 600 questionnaires were given to the employees of the 40 purposely selected firms. The definition of the questionnaire to be administered was built on the basis of the quality of the research hypotheses. The questionnaires were checked at the firms on the informant to ensure material consistency, accuracy and ease of use. The respondents were known in their different companies by their classification/explicit obligations. The study purpose was clarified to the respondents and they were also given written guarantee of anonymity and confidentiality of answers (in the form of cover letters).

The data was obtained in the two steps. First, the group's business development managers were interviewed structurally because their impression correctly defined the firm position based on their higher level and deep knowledge of the firm which was used to elicit the global views of the senior management and core issues with respect to event marketing and entrepreneurship development. Following regular visits and reminders (using telephone calls and text messages) to participants at organizational level such as; restaurant manager, hospitality manager, food and beverage manager, cook, catering managers, bussers, baker, concierge, event planner, executive chef, hotel general manager, housekeeper, porter, waiter/waitress and marketing manager, 415 completed questionnaires, showing a response rate of 69.2% were retrieved. 29 questions were considered unsuitable for inclusion in the analysis after testing for completeness of the responses, resulting in a modified sample size of 386.

## RESULTS

**Table 1: Demographics of the Respondents**

Demographic Variables	No. of Respondents	Percentage (%)
<b>Sex</b>		
Male	210	54.4
Female	176	45.6
Total	386	100.0
<b>Age (years)</b>		
11-20 years	19	4.9
21-30 years	130	33.7
31-40 years	180	46.6
41 and above years	57	14.8
Total	386	100.0
<b>Educational Qualification</b>		
SSCE/OND	76	19.7

Demographic Variables	No. of Respondents	Percentage (%)
HND/B.Sc	275	71.2
MBA/M.Sc	35	9.1
Total	386	100.0

Source: Field Survey (2020)

Table 1 presents the demographics of the respondents. Out of the 386 respondents, 54.4% were male and 45.6% were female meaning that the majority of the respondents were males. In terms of their age distribution, 4.9% were between ages 11-20 years, 33.7% were between age group 21-30 years while 46.6% and 14.8% of the respondents were 31-40 years and 41 and above years respectively. This result indicates that the majority of the respondents were between 31-40 years. The distribution of educational qualifications of the respondents reveals that 19.7% were SSCE/OND holders, 71.2% and 9.1% of the respondents had HND/B.Sc and MBA/M.Sc certificates respectively. This implies that major than half of the respondents were HND/B.Sc holders.

**Table 2: Multiple Regression Summary Showing the Effect of Event Marketing Variables (Tourist Inflow and Infrastructural Development) on Entrepreneurial Development**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	0.485	0.235	0.231	4.89581	1.449

Source: Author's computation (2020) using SPSS version 20.0

Table 2 presents a summary result of the effect of the event marketing variables (tourist inflow and infrastructural development) on entrepreneurial development. Result reveals multiple correlations of 0.485 and R-Square of 0.235 which means that 23.5% of the variation in entrepreneurial development of firms in hospitality industries was accounted for by the two event marketing variables considered (tourist inflow and infrastructural development). To test whether there is the presence of autocorrelation, the Durbin Watson test was used and the result reveals Durbin Watson statistic of 1.449 which is greater than 1 and less than 3.00 meaning that there is no evidence of autocorrelation (Field, 2009). Result of Analysis of Variance (ANOVA) showing whether there is a regression relationship between the dependent variable (entrepreneurial development) and event marketing (tourist inflow and entrepreneurial development) is presented in Table 3.

**Table 3: ANOVA Result Summary Showing the Effect of Event Marketing on Entrepreneurial Development of Hospitality Industry**

	Model	Sum of Squares	Df	Mean Square	F-calc.	F-crit.	Sig.
1.	Regression	2813.845	2	1406.922	58.698	3.02	0.000
	Residual	9156.145	382	23.969			
	Total	11969.990	384				

Source: Author's computation (2020) using SPSS version 20.0

From Table 3, the F-calculated of 58.698 was obtained with P-value of 0.000 as against the F-critical of 3.02 at 0.05 level of significance. The result shows that the F-calculated (58.698) is greater than F-critical (3.02) which means that there is a significant regression relationship between the dependent variable (entrepreneurial development) and the independent variables (tourist inflow and infrastructural development). Therefore, since the F-calculated (58.698) is greater than the F-critical (3.02) at the 0.05 level of significance, it is concluded

that there is a significant effect of event marking (tourist inflow and infrastructural development) on entrepreneurial development of firms in hospitality industry. The result of the individual effect of each of the event marketing variable (tourist inflow and infrastructural development) on entrepreneurial development is presented in Table 4. Parameters estimates of the regression result showing the effect of tourist flow and infrastructural development on entrepreneurial development of firms in hospitality industry.

**Table 4**

	Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	10.922	1.831		5.964	.000		
	Tourist inflow	.692	.092	.338	7.504	0.000*	.988	1.012
	Infrastructural development	.593	.085	.312	6.936	0.000*	.988	1.012

\*significant at 5% (P<0.05). t-critical = 1.97, Source: Author's computation (2020) using SPSS version 20.0

Result in Table 4 presents parameters estimates of the regression result showing the effect of event marketing (tourist inflow and infrastructural development) on entrepreneurial development. Result shows Variance Inflation Factor (VIF) of 1.012 and 1.012 with tolerance values of 0.998 and 0.988 for tourist inflow and infrastructural development respectively. The VIF values are all less than 10 while tolerance values were all greater than 0.1 meaning that there is no evidence of multi-collinearity. Result of the hypothesis 2 reveals that tourist inflow ( $\beta = 0.338$ , S. E = 0.092, t-calc. = 7.504, t-critical = 1.97 p-value = 0.000 p-value < 0.05) has positive effect on entrepreneurial development of firms in hospitality industry. Result also shows that the t-calculated (7.504) is greater than the t-critical (1.97) which means that tourist inflow has significant effect on entrepreneurial development of firms in hospitality. With regards to the effect of infrastructural development on entrepreneurial development, result shows that infrastructural development ( $\beta = 0.312$ , S E = 0.085, t-calc. = 6.936, t-critical= 1.96, p-value = 0.000, p-value<0.05) has positive effect on entrepreneurial development. Result also shows standardized beta coefficient of 0.312 which implies that if other variables are held constant, for every 1-unit increase in tourist inflow, entrepreneurial development of firms in hospitality will increase by 0.312. Result also

reveals t-calculated of 6.936 and t-critical of 1.97 at the 0.05 level of significance. The t-calculated (6.936) is greater than the t-critical (1.97) at the 0.05 level of significance which means that infrastructural development has significant positive effect on entrepreneurial development of hospitality firms. Result also shows that among the two event marketing variables considered, tourist inflow has more significant positive effect on entrepreneurial development compared with infrastructural development though both have significant positive effect on entrepreneurial development of hospitality firms.

## DISCUSSION OF THE FINDINGS

The finding showed significant effect of event marketing as measured by tourist inflow and infrastructural development on entrepreneurial development of firms in hospitality industry. This finding could be because of the fact that event marketing has the ability to triggers the development of innovation in entrepreneurial skills and creativity and foster the establishment of new businesses and the growth of commercial activities and thereby enhancing entrepreneurial development. This finding is corroborated by that of (Nnenanya, 2014) which found that event marketing fosters development of entrepreneurial activities such as trade,

transportation, communication, buying and selling among other entrepreneurial activities. The finding also revealed significant positive effect of tourist inflow on entrepreneurial development which implies that tourist inflow enhances entrepreneurial development. This indicates that the more tourist inflow the better the entrepreneurship development. One possible explanation for this finding is that when people move to other places for leisure and adventure, it is expected that it will create opportunities for entrepreneurship to thrive.

This finding agrees with that of the findings by (Ekunday, 2014, Nnenanya, 2014) which also established significant positive effect of tourist inflow on entrepreneurial development. The finding also revealed significant positive effect of infrastructural development on entrepreneurial development in the hospitality industry. This finding implies that the more the infrastructural development, the better the entrepreneurial development. This finding is corroborated by that of the finding by (Orji, Ibibia & Umofia, 2017) which established significant contribution of infrastructural development on entrepreneurial development. This finding also agreed with that of the finding by (Olufemi, 2012) which showed significant positive correlation between infrastructural development and entrepreneurial development.

## THEORETICAL IMPLICATIONS

The theoretical implications of event making theorizing in the hospitality industry are based on a description of the conclusion from the research. The definitive argument for the contribution interface between event making and the development of entrepreneurship depends on the model fit of the proposed regression model; hence, this study used multiple regression analysis to statistically prove the ties between event marketing and entrepreneurship development in the hospitality industry.

The research verified to past scholars works such as (Nnenanya, 2014, Rajan, 2015, Achor et al., 2013, Emma, 2019, Safolabi, 2015, Ekundayo, 2014, Idam, 2014, Musibau et al., 2015, Ugochukwu & Chinwe, 2015) that event has a variety of effect on their host destinations and is typically divided into economic, socio-cultural, environment and political effects in line with our proposed theories linking events to entrepreneurship development in the hospitality industry.

## Managerial Implications and Research Implications

From the aforementioned explanation of the results and their eventual conclusions that arose as a direct result of this research, it appears that events have a significant impact

on entrepreneurship development. It is clear from results that there are tremendous rises in employment openings, entrepreneurial practices and the amount of company sales during event periods. For this purpose, entrepreneurs and managers should be prepared in advance for successful and productive customer services systems that will offer visitors or spectators a sense of exceptional emotional interaction and enjoyment. The events, festivals and attractions should be promoted to draw speculators from the locals, other states and around the world using the correct advertising methods to reach the target audience.

The research consequence of this eclectic approach to event marketing and entrepreneurship development is that when examining phenomena in event marketing and entrepreneurship growth, we cannot rely on one theoretical explanation or interpretation. We need to consider a variety of theories and how they complement each other in order to provide a more holistic view of event marketing and entrepreneurship development depending on the particular situation, we may select one theory as the dominant explanatory theory and then supplement one or more theoretical perspectives.

## CONCLUSIONS AND RECOMMENDATIONS

The starting point for our survey was perhaps the attempt to respond to three research propositions on the role of event marketing in entrepreneurship development in terms of employment opportunities, setting up new businesses, the promotion of commercial activities and the acquisition of resources and capabilities for business accomplishment in line with our proposed theories. These issues are important as many decision makers address these issues more often in business practice as well as in academia than thinking about new potential interpretation of the phenomena and how to provide solutions to the problems. To address our inquiries, we have made concise statement based on behavioral theory, which can reduce the gap between research and practice, and establish conceptual definitions and explanations. The study concluded that event marketing has a positive effect on entrepreneurship development of firms in Nigeria hospitality industry.

Based on the findings of this study, the following recommendations have been put forward: Since events such as festivals, carnivals, sports, cultural and tourist activities have significant effects on the employment opportunities available for the people, government should therefore help in the organization of entrepreneurship development workshops especially in those states where it is yet to be developed so that those people that are unemployed can have one thing or the other to do in times or periods of such

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