



Determinants of Entrepreneurial Competencies Development Among Startups in Lagos

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Abstract

The study aimed to investigate the factors that contribute to entrepreneurial competencies development in startups operating in Lagos. Using a cross-sectional and explanatory design, data from 218 startups in Lagos, who had businesses in fintech, retailing, marketing/distribution, mobility, health, legal, and prop-tech were gathered and analyzed. The sample size was determined using the Taro Yamane formula. The study found that entrepreneurship competencies are determined by one's educational level, professional experience, family business background, and pre-startup training. It was revealed that only training before embarking on the startup had a significant influence on entrepreneurial competence. The $R^2 = 0.025$, which implies that training before a startup business accounts for 2.5% of the total variability in entrepreneurial competencies. The primary predictor of entrepreneurial competencies development was the training that one received before starting the business ($\beta=0.473$ and significant). It implies that policymakers and the entrepreneurial community should invest more in entrepreneurial training and education. The study investigated the factors that drive entrepreneurial capacity development in Nigerian Startups across various sectors of the economy. The startup ecosystem's development in Lagos and other major cities in Nigeria has made this matter crucial.

Keywords: Entrepreneurial competencies, startup, startup ecosystem, entrepreneurial education, and Dynamic capabilities.

INTRODUCTION

A startup is a project or organization initiated by an entrepreneur to establish and test scalable business models. Young companies are established to create a distinctive product or service, promote it on the market and make it irresistible and indispensable to consumers. Entrepreneurial startups are essential for the economic growth of an economy. In both developed and developing economies, startup businesses are instrumental in driving economic growth, job creation, and job generation, while also serving as a breeding ground for corporate establishments. They also contribute to the economy's export earnings, financial inclusion, and value addition to GDP and per capita income. With over 500 viable and active startups, Nigeria boasts the largest startup ecosystem in Africa. The top five cities of startups in Nigeria are Lagos, Abuja, Ibadan, Aba, and Kano. The success and performance of a startup company are heavily influenced by the personal qualities or traits of its founder.

Problem Statement

Startups and small businesses are at risk due to the uncertain business climate in Nigeria. Even with poor institutional frameworks and inadequate startups, the Nigerian startup ecosystem is experiencing a steady increase in numbers. To thrive and survive in Nigeria, startup entrepreneurs must possess specific entrepreneurial skills. The startup potential of Lagos is more appealing to international investors than its African direct rivals, including Nairobi and Johannesburg in 2021. The tech centre in Lagos is responsible for approximately 10% of Nigeria's total GDP, which amounts to \$432.3 billion. The Nigerian Startup Ecosystem has been a leading source of funding for tech startups in Africa for the past eight years, as stated by Disrupt Africa (2022).

Nigeria is ranked as the top investment hub on the continent, as stated by the publication. Approximately USD 2.06 Billion was raised by 383 tech startups between January 2015 and August 2022, a higher total than any other country. In this respect, Nigeria is only going to become more dominant. Approximately one-third of the funded startups on the continent have been from Nigeria, with a total number of startups 107 in 2022. As per the Disrupt Africa 2022 report, the Nigerian startup ecosystem has a competitive edge that puts it close to last year's total of around USD 747 Million by 2021. What factors contribute to this? What factors contribute to the entrepreneurial skills of startups in Lagos? The study aims to answer these questions specifically.

Objectives of the Study

This study aims to determine the factor responsible for entrepreneurial competencies development in startups located in Lagos, Nigeria. Specifically, the study aimed to:

- i. Evaluate the influence of education on entrepreneurial skills development among startups in Lagos, Nigeria.
- ii. Explore the role of family business background in shaping entrepreneurial skills development among startups in Lagos, Nigeria.
- iii. Assess the influence of pre-company training on entrepreneurial abilities development among startups in Lagos, Nigeria.
- iv. Assess the influence of professional training on entrepreneurial skills development among startups in Lagos, Nigeria.

Research Questions

The research aims to address these questions:

- i. Are entrepreneurship skills nurtured by the education system among startups in Lagos?
- ii. Can the entrepreneurial skills of startups operating in Lagos, Nigeria be influenced by their family business background?
- iii. Are startups in Lagos impacted by pre-existing startup training programs?
- iv. Does professional experience have a significant influence on entrepreneurial competencies development among startups in Lagos, Nigeria?

Hypotheses

To investigate the determinants of entrepreneurial competencies among startup entrepreneurs in Lagos, four hypotheses will be tested.

H1: Level of education has a significant effect on the development of entrepreneurial competencies among startups in Lagos, Nigeria.

H2: The family business background has a significant effect on entrepreneurial competencies development among startups in Lagos, Nigeria.

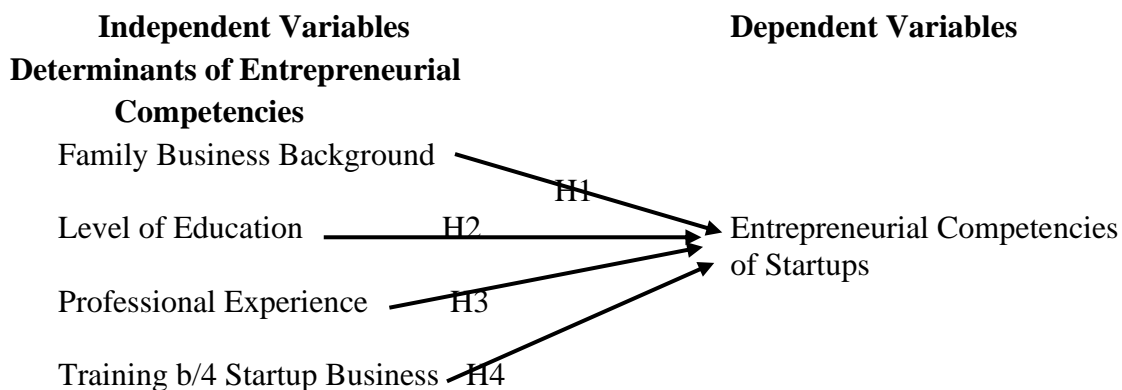
H3: Training received before starting a business has a significant influence on entrepreneurs' competencies development among startups in Lagos, Nigeria.

H4: Professional experience influences entrepreneurial competencies development among startups in Lagos, Nigeria.

Conceptual Framework of the Study

The relationship between the explanatory variables (independent) and the predictor variable (depending) is outlined in this conceptual framework. This is an exploratory study, and the role of the conceptual framework is to guide the researcher in carrying out the investigation. The conceptual framework that is developed for this study is shown below:

Conceptual Framework



Concept of Entrepreneurial Competencies

Entrepreneurial competencies are the fundamental concepts that underpin entrepreneurial competence, including specific knowledge and skills that enable ventures to be established, sustain, and grow. The ability of an entrepreneur to fulfil their role is the sole responsibility they have (Soares de Noronha et al 2022). Such traits include Self-restraint, proactiveness, and risk-taking attitude. Man, et al 2002 describe the ability of entrepreneurs to work together effectively. It involves personality traits, abilities and knowledge.

Concept of Entrepreneurial Competencies

The ability to recognize, identify, and reconfigure the intangible and tangible resources and assets embedded within an organization is facilitated by entrepreneurial competencies. Bird (1995) identifies Knowledge, Skills, Traits, Motives, Self-Image and Social Roles as components of Entrepreneurial Competencies while Man et al. mentioned Knowledge, Skills and Personality Traits (Tittel & Terzidis, 2020) However, learning from Man & Lau (2005), component of Entrepreneurial Competencies can be grouped into two as first, the possession of Traits, Personality, Attitudes and Locus of control; secondly, the acquisition of Skills, Knowledge, Experience, and Practical learning.

Categories of Entrepreneurial Competencies

Scholars have presented several models of entrepreneurial competencies. Man (2001), Man et al (2002) and Bird (1995) identified in the literature these areas of competencies:

1. **Opportunity competencies** - Interests in identifying and exploiting market opportunities through diverse approaches.
2. **Relationship Competencies** - The competencies related to relationships, interpersonal skills, contracting and connections, persuasive abilities, communication capabilities, and interpersonal skills are all part of the competency repertoire.
3. **Conceptual Competencies** - The competencies related to conceptual abilities are reflected in entrepreneurial behaviours such as decision-making, understanding complex information, and taking risks.
4. **Organizing and leading competencies** - Competencies in organizational and leadership skills are relevant to the organization of internal and external human, physical, financial, and technological resources, including team building, employee leadership, training, and management.
5. **Strategic competencies** - Competencies related to setting, evaluating, and implementing the strategies.

Concept of Startups & Startup Business

Adepetun (2021) define a startup as any business entity created to effectively develop and test a Scrabble business model. Reis (2011) characterized a startup as essentially an "institution that is human" and designed to create new products or services in the face of extreme uncertainty. A startup is a highly successful business model that relies on disruptive innovation to address ambiguity and create new products in uncertain circumstances (Elidrissi, & Loufrani-Fedida, 2017). Many startups do not solely focus on disruptive innovation but instead use existing product channels to market their products (e.g. e-commerce), one can create a similar business structure that adds value, aggregates existing products and services into specialized niches, and targets new markets with already established products or services.

The Nigeria Startup Act (2022) defines a startup as a company in existence for not more than 10 years with its objectives being the creation, innovation, production, development, or adoption of a unique digital technology innovative product, service, or process. In Blank & Dorf's (2020) article, it is stated that a startup is a temporary organization seeking scalable and repeatable business models. Startups are the most effective means of validating and introducing innovations to markets. Particularly disruptive innovations.

The Lagos Startup Ecosystem

The Lagos Startup Ecosystem is a network of entrepreneurial entities, including firms, venture capitalists' business angels, bank institutions, and entrepreneurial processes (The Nigerian Startup Ecosystem Report, 2022). In terms of development, the Lagos startup ecosystem is the most active in Nigeria and West Africa. The Lagos startup ecosystem is the 81st largest globally, with Abuja and Ibadan trailing behind.

Table 2 - The Lagos Startup Ecosystem

Sector	Startups	Sector	Startups
Fintech This has more than 70% of the startups	RenMoney, Cowries, Flutterwave, TeamApt FairMoney, Kudam, Paga, Opay, Migo, Carbon, Piggvest, Bankly	Energy	Arnergy, Rensource, Powerstove, Daystar power
E-Health	54gene, Helium health, Lifebank, Mdaasglobal	Agritech	Agriapp, Hello Tractor, Relief, Cropscash, EZFarming, Thrive

	MEDSAF, Reliance HMO Remedial Health		Farmcrowdy, Tradebiz
E-Commerce & Retail	Alerzo, Bumpa, Princepally, Gloopra, Omnibiz, Supermart.ng Selar, Tradepost, Vendense	Entertainment	Hopup, Gam sole, IROKOTv Jamit, Orange Vfx, Starts
Edu-tech	Alt-School, Edukoya, Etsuko, EDVES, Gradely, Prepclass, ScholarX, lesson, Tuteria Prep class	Prop-tech	Property. ng, Xsptest Sesa Global, Rent-small-small
Mobility /Logistics	Gokada, Max, Treepz, Kobo, Oneport360, MVX, Topshop	Others	Auto check, DIYLaw, Scrapays, TixAfrica, Hotels.ng, Tizeti, Mech, FRAIN
Recruitment & HR	Decagon, Seamless, Talent QL, Terawork, CodeLn, Wesabi		

Compilation by the Author (2023)

Theoretical Review

The resource-based view (RBV), dynamic capability (DC) and the human capital theory (HCT) provided the theoretical foundations for this study.

Penrose (1959) provided the first indication of the resource base view (RBV) for a firm. The RBV was initially proposed by Wernerfelt (194) and later popularized by Barney (1991). The RBV believes that entrepreneurial skills are the primary and unchanging resources that enable an organization to stand out from its competitors and gain a lasting competitive advantage. Entrepreneurialism is promoted by RBV theorizing, which recognizes the importance of entrepreneurial skills, knowledge, and expertise.

Dynamic capability theory states that companies, including startups, develop DC to maintain their relevance by utilizing the resources embedded in them. Startups' entrepreneurial competencies are the driving force behind their product and service offerings. Teece et- al (1997) suggest that DC is the method by which a firm, including startups and other enterprises, uses its internal and external competencies to enhance performance. Dynamic capability theory, according to Johnson (2020), is an organizational capacity that can be restored and reconfigured to meet the needs of the changing environment.

The human capital theory according to Becker (1964) posited that an individual acquires skills and knowledge through investment in education, practical experience, and work; that Entrepreneurial competencies and cognitive abilities are part of human capital for entrepreneurs, and that entrepreneurs can identify opportunities and make use of them by utilizing heterogeneously distributed resources.

Empirical Review

In their research on the USA, Rajendra (2022) found that entrepreneurs with family connections were more successful in starting new businesses. They gain an advantage in identifying and recognizing opportunities for creating new ventures. Umar, Cob, Omar & Hamzah's (2018) research of SMEs in Malaysia, found that demographic factors like education level, previous experience, and work history were significant indicators of entrepreneurial competence. The development of entrepreneurial competencies is believed to be achievable through both training and educational attainment.

Man and Lau (2005) argue that training and entrepreneurial education can lead to the development of entrepreneurial competencies. Hieu, and Loan, (2022) suggest that education can enhance entrepreneurial skills and knowledge, which is crucial for successful entrepreneurs. The significance of identifying the level of entrepreneurial competencies in startups was highlighted by Loufrani-Fedida et al (2019). The Vietnamese university graduates' study by Hieu and Loan (2022) suggested that entrepreneurial competencies, entrepreneurial education and family support can positively impact entrepreneurial intentions and competencies. This is an exploratory study, and the role of the conceptual framework is to guide the researcher in carrying out the investigation.

Methodology

A descriptive survey research design was used to elicit the needed responses from the sample for the study. To determine the drivers of entrepreneurial competencies development in Lagos, a well-structured questionnaire was utilized to gather the main data for the research. Entrepreneurial competencies were identified as four factors i.e. education level, family business background, pre-existing training, and professional experience gained by entrepreneurs. 480 startups in a specific area of Lagos State represented the population of the study. Lagos State was chosen because over 80% of the

Startups in Nigeria are located in Lagos. The startups that were surveyed in this study were divided into different categories, including Fintech to Retail and then up to Health. The study used 218 as a sample. This was arrived at through Taro Yamane’s formula: A well-structured questionnaire with Five (5) points Linkert Scale responses was used to collect the study’s primary data. Startup founders (managers/owners) through well-structured questions were asked how they developed their entrepreneurial skills. The descriptive method was used to analyze the data while regression and correlation statistical methods at 0.05 alpha level of significance were used for testing the hypotheses.

Method of Data Analysis

Inferential statistics, such as multiple linear regression, was used to analyze data using statistical analysis tools like SPSS 23. Data analysis involved the use of Linear and Multiple Linear Regression (MLR) analyses at a 0.05 level of significance. The study’s multiple regression model is represented as $Y = a + X_1\beta_1 + X_2\beta_2 + X_3\beta_3 + X_4\beta_4 + e$

Where: Y= dependent variable (Entrepreneurial Competencies)

a= the y-intercept

β = regression coefficient

xi = independent variable

Analysis of Descriptive Statistics

Table 3 - Assessment of Normality

Descriptive Statistics

	N Statis	Min Statis	Max Statis	Mean Statis	Std. Dev Statis	Skewness		Kurtosis	
						Statis	Std Err	Statis	Std Err
Level of Education	218	2.64	4.55	3.5876	.40853	.023	.165	-.629	.328
Family business Background	218	2.55	4.45	3.3987	.38320	.071	.165	-.461	.328
Professional Experience	218	2.40	4.50	3.3156	.43205	.512	.165	-.170	.328
Training before Startup business	218	2.33	4.50	3.4427	.46128	-.453	.165	-.526	.328
Area of Start-Up	218	1	8	4.31	1.393	-.293	.165	.268	.328
Valid N (listwise)	218								

Source: Researchers field survey, 2023

Table 3 shows the normality results of these findings. All variables are satisfied since the value of skewness falls in the range between -1.5 to 1.5 (Awang, 2019). Meanwhile, the kurtosis also is below 5.0, indicating that normality existed for this model. Therefore, this model is admissible for hypothesis purposes. This is followed by other tables below for regression analysis which shows the determinant factors of entrepreneurial competencies.

Analysis Base on Research Hypotheses

Hypothesis 1: H0: Level of education has no influence on entrepreneurial competencies development among startups in Lagos, Nigeria.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.465 ^a	.216	.213	1.236

Predictors: (Constant), LEVEL OF EDUCATION

ANOVA^a

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	91.004	1	91.004	59.605	.000 ^b
Residual	329.785	216	1.527		
Total	420.789	217			

a. Dependent Variable: AREA OF START-UP

b. Predictors: (Constant), LEVEL OF EDUCATION

Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients		Sig.
	B	Std. Error	Beta	t	

1 (Constant)	9.999	.741		13.487	.000
Level of Education	-1.585	.205	-465	-7.720	.000

a. Dependent Variable: AREA OF START UP

The regression model obtained is: Area of Startup = 9.999–1.585*Level of Education

This implies that a unit increase level of education will decrease entrepreneurial competencies by 1.585 significantly. This is an indication that the level of education influences entrepreneurial competence as far as this study is concerned. The $R^2 = 0.216$, which implies that the level of education accounts for 21.6% of the total variability in entrepreneurial competencies.

Hypothesis 2: H0: The family business background has no influence on entrepreneurial competencies development among startups in Lagos, Nigeria.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.452 ^a	.205	.201	1.245

a. Predictors: (Constant),

FAMILY BUSINESS BACKGROUND

ANOVA^a

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	86.110	1	86.110	55.575	.000 ^b
Residual	334.679	216	1.549		
Total	420.789	217			

a. Dependent Variable: AREA OF START-UP

b. Predictors: (Constant), FAMILY BUSINESS BACKGROUND

Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients		Sig.
	B	Std. Error	Beta	t	
1 (Constant)	9.899	.754		13.126	.000
Family business Background	-1.644	.221	-.452	-7.455	.000

a. Dependent Variable: AREA OF START UP

The regression model obtained is: Area of Startup = 9.899–1.644*Family Business

Background

This implies that a unit increase in the family business background will decrease entrepreneurial competencies by 1.644 significantly. This is an indication that family business background influences entrepreneurial competence as far as this study is concerned. The $R^2 = 0.205$, which implies that the level of family business background for 20.5% of the total variability in entrepreneurial competencies.

Hypothesis 3: H0: Training prior to starting a business has a significant influence on entrepreneurs' competencies development among startups in Lagos, Nigeria.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.157 ^a	.025	.020	1.378

a. Predictors: (Constant),

TRAINING BEFORE STARTUP BUSINESS

ANOVA^a

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	10.341	1	10.341	5.442	.021 ^b
Residual	410.448	216	1.900		
Total	420.789	217			

a. Dependent Variable: AREA OF START-UP

b. Predictors: (Constant), TRAINING BEFORE STARTUP BUSINESS

Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients		Sig.
	B	Std. Error	Beta	t	
1 (Constant)	5.941	.705		8.432	.000
Training before startup business	-.473	.203	-.157	-2.333	.021

a. Dependent Variable: AREA OF START UP

The regression model obtained is: $\text{Area of Startup} = 5.941 - 0.473 * \text{Training before startup business}$

This implies that a unit increase in training before a startup business will decrease entrepreneurial competencies by 0.473 significantly. This is an indication that training influences entrepreneurial competence as far as this study is concerned. The $R^2 = 0.025$, which implies that training before a startup business accounts for 2.5% of the total variability in entrepreneurial competencies.

Hypothesis 4: H0: Professional experience has no significant influence on entrepreneurial competencies development among startups in Lagos, Nigeria.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.462 ^a	.213	.209	1.238

a. Predictors: (Constant), PROFESSIONAL EXPERIENCE

ANOVA^a

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	89.647	1	89.647	58.476	.000b
Residual	331.142	216	1.533		
Total	420.789	217			

a. Dependent Variable: AREA OF START-UP

b. Predictors: (Constant), PROFESSIONAL EXPERIENCE

Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients		Sig.
	B	Std. Error	Beta	t	
1 (Constant)	9.244	.650		14.212	.000
Professional Experience	-1.488	.195	-.462	-7.647	.000

a. Dependent Variable: AREA OF START UP

The regression model obtained is: $\text{Area of Startup} = 9.244 - 1.488 * \text{Professional experience}$

This implies that a unit increase in professional experience will decrease entrepreneurial competencies by 1.488 and significantly. This is an indication that professional experience influences entrepreneurial competence as far as this study is concerned. The $R^2 = 0.213$, which implies that professional experience accounts for 21.3% of the total variability in entrepreneurial competencies.

Multiple Regression Analysis

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.708 ^a	.502	.493	.992

ANOVA^a

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	211.224	4	52.806	53.671	.000b
Residual	209.565	213	.984		
Total	420.789	217			

a. Dependent Variable: AREA OF START-UP

b. Predictors: (Constant), Training before startup business, Level of education, Professional experience, Family business background

Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients		Sig.
	B	Std. Error	Beta	T	
1 (Constant)	16.525	.919		17.987	.000

Level of education	-1.151	.181	-.338	-6.356	.000
Family business Background	-1.771	.212	-.487	-8.344	.000
Professional experience	-1.002	.171	-.311	-5.845	.000
Training before startup Business	.365	.181	.121	2.010	.046

a. Dependent Variable: AREA OF START UP

The regression model obtained is:

Area of Startup = 16.525 – 1.151*Level of Education – 1.771*Family Business Background – 1.002*Professional Experience + 0.365*Training before Startup Business

This implies that a unit increase in the level of education will decrease entrepreneurial competencies by 1.151, a unit increase in the family business background will decrease entrepreneurial competencies by 1.771, a unit increase in professional experience will decrease entrepreneurial competencies by 1.002, while a unit increase in training before startup business will increase entrepreneurial competencies by 0.365, and all are significant as $P < 0.05$. This implies that as a joint variable, it is the only training that has a positive effect on entrepreneurial competencies. The $R^2 = 0.502$, which implies that the overall explanatory variable accounts for 2.5% of the total variability in entrepreneurial competencies. Comparing the simple linear regression for each variable with multiple linear regression for this same variable, we can see that multiple linear regression is an improvement on linear and this reveals from the multiple regression analysis that it is only training before a startup business has a positive impact and significant as far as this model is a concern.

CONCLUSION

By examining the factors that determine entrepreneurial competencies, policymakers, investors and educational institutions can gain insight into this. The growth of startups will be enhanced, as they have been identified as driving economic development through job creation, innovation in products and services, and distribution channels.

The study confirms that pre-startup training enhances startup managers' or owners' capacity to identify, evaluate, and develop new business prospects. According to the study, family business background is another factor that determines entrepreneurial competencies among startup founders. According to the study, family business background is another factor that determines entrepreneurial competencies among startup founders. The study also found that entrepreneurial competencies among startups are influenced by their educational level. The study found that startups with professional experience developed both relationship and commitment competencies.

RECOMMENDATIONS

It implies that policymakers and the entrepreneurial community should invest more in entrepreneurial training and education. Most entrepreneurial education aims to provide some level of entrepreneurial skills. Knowledge, skills, and attitudes that impact the ability to create new value are referred to specifically as entrepreneurial competencies.

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