

YOUTH INNOVATIVENESS AND ENTERPRISE SUSTAINABLE DEVELOPMENT AMONG BUSINESS ANGELS

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ABSTRACT

The study investigate the effect of youth innovativeness on enterprise sustainable development among business angels in Emohua communities. Five community were selected using non-proportionate stratified random sampling methods. The descriptive survey was employed. From the statuary population from national population 2006, the Taro Yamane formula was used to orchestrate the study sample size of 400. The findings reviewed that youth skills, innovation, violence, social and moral decadence, socio characteristic and pipeline vandalism constitute factors that orchestrates sustainable development. In conclusion, the predictors correlates the criterion variable in the long term. It could be recommended that social enterprise innovator and should develop training program that affects all aspect of citadel that boost sustainable development in the community. High input of innovation skills and training to improve the level of product innovation, process innovation, service innovation, social innovation and technology innovation should not only be made free but also compulsory at all level of youthful cohorts institutions. Finally, there is need for removal of violence, recklessness and substitute with innovativeness from the communities the necessity is innovativeness is the arc of dynamism. The presence of business angels could create the paradigm shift.

Keywords: Innovativeness, Sustainable Development, Youth, Skills, Business Angels

Background

A business angel is a private individual, often with a high net worth, and usually with business experience, who directly invests part of their assets in new and growing private businesses business angel (Ovharhe, 2025d). Business angels can invest individually or as part of a syndicate, where one angel typically takes the lead role (ABAN, 2025).

Besides capital, angel investors provide business management experience, skills and contacts for the entrepreneur. Experienced angels also know that they may have to wait for a return on their investment. They can, therefore, be a good source of 'smart and patient' capital.

Business angels play an important role in the economy. They are increasingly important as providers of risk capital and contributors to economic growth and technological advances.

Many EU countries provide incentives to private individuals who are willing to invest in enterprises and use public funds for co-investment with business angels.

The European Commission is working together with EU countries to support business angel investments, for example, through the Invest EU Fund or by facilitating matchmaking opportunities, such as during the European Angel Investment Summit (Business Angel Networks, 2025).

Business angels commonly finance start-ups and established small and medium-sized enterprises (SMEs), providing a quick and straightforward way to secure the funding needed (ABAN, 2025)..

They are generally wealthy, entrepreneurial individuals who provide capital in return for a proportion of your company's shares. Business angels take a high personal risk in return for owning part of a growing and successful business. It is important to develop a personal relationship with the business angel, as they can bring more to a business than just money. An angel with the right skills can strengthen a business and cover any lack of experience. In order to obtain their buy-in you must demonstrate a strong understanding of your product and market. Therefore, a good starting point is a well-constructed business plan with plenty of market research.

It is also important to show your commitment by detailing how much money you have placed in the business, or how much you will be investing once the business is underway. Also, detailing the management structure you have in place will improve your chances of obtaining funding.

Business angels can provide finance in a number of different combinations, such as a loan or

providing a share of equity, though the usual terms mean they will always take an equity stake. This type of finance can be structured in a number of different ways and is usually dictated by the angel. The terms can therefore be either short term or long term. Youth should be the target of African angels for development of the seventeen agenda of sustainable development goals (Ovharhe & Chukwemeka, 2023).

Conceptual Framework

Youth is a period of change from the reliance of childhood to adulthood's freedom and being aware of the need to work with other members of the society to help achieve the aims and objectives of the society. Youth have unending potentials of skills and innovation to grab the future opportunities. (Ovharhe, 2025). At this stage, the youths with or without education are determined to have sustainable employment to help them meet their essential needs. However, the youths in the society are increasing, thereby leading to high unemployment rates and increased level of dependency. It is eminent to state that strength, labour and efforts of youths are assets to a functional social environment. Positive contributions help to promote growth and development of a place.

In every society, youthfulness is very important. The roles of youths are very many as they include maintenance of law and order, preservation of societal culture, promoting knowledge, partaking in communal politics, developing projects, participating in cultural festivals, involving in local sports events, engaging themselves in traditional marriages as well as funerals amongst others.

Youth's restiveness has led to the inactiveness of the youths to tackle problems, discharge responsibilities effectively and inability to meet goals of the society. Elegbeleye (2005) identified one of the factors that can lead to youth innovativeness as "perceived victimization arising from economic exploitation". In modern times, the inability of youth to exercise self-control to issues that has led to conflict and protest has been narrowed down to scarcity and unequal distribution of natural resources, non-recognition, marginalizing their society, having feelings of discontentment, non favourable government laws, lack of quality education and high rate of employment. Nsidibe et al (2017) stated that restiveness orchestrated by youth has been on the increase in almost all communities in Nigeria, most especially in recent past. Since the inception of our nascent democracy, there has been a proliferation of unravelled violence, killing of innocent people and most recently the insurgence in North East, militancy in the Niger Delta and marauding attack by Fulani's herdsmen across the country." There is usually a state of anarchy, destruction of lives and properties when youths are not satisfied. At this stage, the actions of the youths are regarded as

criminal in nature because their expressions are usually violent and disrupt law and order as well as various activities in the societies. In most cases, it takes the use of force such as involving the police to keep the violence of the youths in check.

The era of oil boom in the Niger Delta region was the point where youths felt that they should be involved in the oil industries because the industry had facilities in their various communities. This left the oil companies handicap as a lot of them do not have the necessary qualifications, skills and knowledge to get employed in the oil industry. Nevertheless, they refused to direct their focus to other areas of self-employment such as agriculture and other empowerment programmes. The focus on the monies paid to the few community youths employed in the area was what gave them hope that all will be employed and played same. Due to lack of enlightenment, exposure, education and knowledge, they failed to realize that the oil industry cannot accommodate all especially those without skills and knowledge.

The inability of Nigeria youths to adjust to their environment, crave for wealth and lust for recognition are problems they are confronted with. Hence, the youths have become involved in kidnapping, vandalization of oil pipelines, increase rate of armed robbery, bomb attacks, thuggery, murder, destruction of properties, increased insecurity and crude oil theft (bunkering) to mention but a few. The focus of this paper is to identify, analyze and find solution to the problems of the youths to help curb youth innovativeness.

The youths sometimes protect their societies through the use of youth innovativeness. At times, competing management style is adopted by the youth to achieve their objectives. It involves being very assertive and uncooperative. They want to satisfy their interest as well as those of their societies and are willing to do so at the other party's expense, be it the government. It is a phenomenon which in practice has led to a near breakdown of law and order, low productivity due to disruption of production activities, increasing crime rate, intra-ethnic hostilities, and harassment of prospective developers and other criminal tendencies.

This plague of youth innovativeness has been in existence for long, and permanent solution to it is yet to be found. This devastating occurrence of youth innovativeness has also led to ethnic crisis and low productivity and will lead to instability in communities. Concentration here should be on the cause of youth innovativeness, its effects and solutions

As rightly observed, approximately between 15 to 20 years, we have witness a series of economic, social and political transformation that have change the pattern of youth violence. Movement within the regions, including migrations from rural areas, related rapid urbanization, institutional

changes and that characteristic of modern sectors growth, reinforce the historical, reliance of many on informal mechanisms and transition for survival. The judicial and law enforcement system have weakly adapted to new challenges and continue to leave large segment of society within adequate access to justice, economic and physical security. It is important to state that the human society and in fact the entire universe is simply and squarely a composite entity. To this extent, individuals and groups have their own complexities, needs, aspirations, hopes goals, opinions, views and values which could be social, economic, religious, psychological or political (Anioke, 2002).

Hence, violence is bound to occur which presupposes that since conflict is a situation that is natural to man; our social life revolves and grows in conflict and violence.

African Angels

Africa's startup ecosystem is evolving rapidly. While global venture capital flows have slowed and risk appetite remains subdued, angel investors, often the earliest and boldest supporters of innovation, continue to play a pivotal role in keeping young African companies alive and growing. The 2024 African Business Angel Network African Angel Investment Survey shows that the continent's angels are more globally connected, professionally experienced, and impact-driven than ever before. Business angel pay attention to innovation skills, talent, potentials, untapped gift and creativity (Ovharhe, 2025c).

The survey paints a picture of a maturing and increasingly diverse investor base. Most angels, 62%, are aged between 36 and 53, with an average age of 43. A younger cohort is emerging, with 21% of investors between 18 and 35 years old. Although men still make up the majority, at 62%, female participation is growing, particularly among those aged 40 to 49, where women now account for nearly half. Nearly seven in ten hold advanced degrees, and 62% studied outside Africa, bringing strong international exposure to the continent's early-stage investment scene.

These investors include entrepreneurs, C-suite executives, and professionals from investment or finance backgrounds. Geographically, South Africa, Nigeria, and Kenya remain the leading hubs, but regional investment is more balanced, with West Africa, Southern Africa, and East Africa each accounting for around a quarter of all activity.

Despite global uncertainty, 72% of surveyed angels made at least one investment in the past year. Most investment cheques, 77% between 2022 and 2024, were below US\$25,000, reflecting both caution and inclusivity, with more investors participating but at smaller ticket sizes. Investors are also becoming more structured in their approach. Around half now use equity instruments such as

SAFEs, while others opt for convertible debt or hybrid models. Perhaps the most significant change is the rise of syndicated investing. Nearly half of angels now invest through syndicates, with only a quarter continuing to invest independently. Pooling capital allows angels to diversify risk and participate in larger, more credible deals.

Technology remains the primary focus of investment, but diversification is accelerating. Tech-led ventures, including software, fintech, and e-commerce, still attract the largest share of deals, but agritech and climate-tech are growing rapidly in response to demand for sustainable food systems and resilience solutions. Health-tech continues to expand following the pandemic, while ventures focused on youth and women are becoming increasingly attractive. Cross-border activity is also on the rise, with almost half of angels investing in startups outside their home markets, reflecting a Pan-African investment mindset driven by opportunity rather than geography (ABAN, 2025).

For most African angels, investing is about more than financial return. The primary motivations are job creation and poverty reduction, followed by youth and women's empowerment and climate impact. This aligns closely with national and regional development goals and highlights a purpose-driven investor class. In addition to capital, many angels provide mentorship, governance advice, access to networks, and guidance on follow-on funding, often adding more value than the money itself (Entrepreneurship and Innovation Center, 2025).

Angel networks are also on the rise. Africa now counts more than 110 active networks, a 27% increase since 2022. These networks improve the quality of deal flow, investor education, co-investment opportunities, and due diligence standards, creating a more professional and institutionalized early-stage investment environment.

Despite this progress, challenges remain. Limited exit pathways, small cheque sizes, inconsistent data transparency, and fragmented regulatory frameworks continue to constrain investment. Liquidity challenges and insufficient follow-on funding dampen growth prospects for both startups and investors.

For founders, the implications are clear. Angels are most attracted to scalable, revenue-positive ventures with clear governance and demonstrable impact. Startups that can operate across borders are increasingly appealing. For investors, syndicates and collective investment models represent the biggest growth opportunity. As data quality improves, cheque sizes are likely to increase. Ecosystem builders benefit from investment-readiness programmes, which are proving effective and could expand further. Greater regulatory harmonisation across regions or continent-wide could unlock larger capital flows and foster collaboration between angels and venture capital.

The 2024 ABAN survey sends a strong message: despite global headwinds, Africa's angel investors are not retreating. They are becoming more organised, collaborative, and focused on impact. With growing networks, cross-border deals, and more professionalised structures, angel investors are cementing their role as catalysts of Africa's innovation economy. As education, syndication, and policy alignment advance, Africa's early-stage investment landscape is poised for a new era of resilient and inclusive growth.

For a decade, we have championed one powerful idea: Africa must fund Africa. In an era defined by global uncertainty and shifting capital flows, this conviction is not just relevant, it's essential. As external funding tightens, Africa's greatest opportunities lie within. Local capital, bold innovation, and inclusive entrepreneurship are not just alternatives.

ABAN (2025) has laid the blueprint for how African capital can power African innovation. To mark our 10th anniversary, we proudly present ABAN Annual Congress 2025, under the theme.

Following a year marked by selectivity and risk awareness, Spanish business angels are approaching 2025 with renewed confidence. According to the [2025 Business Angels Report](#), co-produced by AEBAN and IESE Business School, 92% of surveyed investors plan to invest in startups in the next twelve months a notable rise of over 10 percentage points from last year.

The report, now a benchmark study of early-stage investment activity in Spain, shows that 2024 was defined by economic uncertainty and continued caution stemming from the 2022 VC correction. Investors focused primarily on supporting existing portfolio companies and made fewer new investments. The average amount invested per angel (including follow-on rounds) was €95,525, with a median of €20,000. When excluding large investors (>€1M), the average drops to €45,365.

Among the most active sectors were healthtech (37%), agritech/food (23%), and B2B software (20%). Co-investment remained the norm, used by over 80% of respondents.

Persistent Challenges

Despite the optimistic outlook, angels continue to face structural issues. Nearly two-thirds made no exits in 2024, reflecting continued weakness in secondary markets. The main barriers? Difficulty finding buyers and the legal or fiscal complexity of selling. For positive exits, secondary sales to VCs or other angels were most common.

Portfolio management also remains time-constrained: over half of respondents dedicate only 1–5 days per month to their investments. Top concerns include poor reporting quality, lack of reliable KPIs, and high early-stage valuations.

Theoretical Review

Conflict Theory

The problems of inequitable distribution of national resources, marginalization, poverty and unemployment have fostered the youths' dive into restiveness thereby creating instability in the society system.

Two theories were adopted in this study to proffer an explanation for youth innovativeness. The theories are conflict and strain theory.

Crossman, 2019 noted that: Conflict Theory states that tension and conflict arise when resource, states and power are unevenly distributed between groups in society and that this conflict becomes the engine for social change. In this context, power can be understood as control of material resources and accumulated wealth, control of politics and institutions that make up society, and one's social status relative to others (determined not by class but by race, gender, sexuality, culture and religion among other things”.

The classic strain theory focuses on deprive youth. The inability for youths to accomplish set goals forces them into crime (Britannica, 2019). Merton (1930) stated that pressures derived from social factors such as lack of income or lack of quality education drives individuals to commit crimes.

Causes of Youth innovativeness

The causes of youth innovativeness are numerous. It is disturbing that most youths do not want to take up responsibilities anymore. They always look for the easy way out which is usually unlawful and unprofitable. In the past, most youths were seen to be involved in farm work, trading, helping out in house chores and other decent task. Today, youths see themselves as high and above such responsibilities, even when they do not have the required criteria for a white-collar job, they insist on being employed by industries located in the communities. Nowadays, it is difficult to find trust worthy honest, decent, responsible and hardworking youth who is focused and have their priorities right. Youths seem to see responsibility as too tasking and diminishing. Thereby, they refuse to execute such task with or without pay depending on the situation. Sometimes, they demand for unreasonable payment for the job they want to do. The values of the society have been misplaced.

The problem of incapability of performing task effectively or shying away from work could be as a result of improper home training, lack of discipline, defiance, laziness and lack of self-confidence

Methodology

This study adopted the correlational survey design, to enable the researcher describe the characteristics of the population and determine the extent of the relationship between youth

This study has a population of seventy four thousand, seven hundred and forty five (74,745) of the local government area. This figure was obtained from the 2006 National Population Result.

Due to the difficulty involved in studying a population of such magnitude, a sample was therefore chosen out of the entire population. The non-proportional stratify random sampling method were adopted. The sample size of the above population was determined using Taro Yamane's proportional sampling technique formula.

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

where n = sample size

N = population size

E = Margin of error

I = Constant

$$\text{Therefore, } n = \frac{74745}{1+74745 (0.05)^2}$$

$$n = \frac{74745}{1 + 74745 (0.0025)}$$

$$n = \frac{74745}{1 + 187}$$

$$n = \frac{74745}{188}$$

$$n = 38.7.5 = 400 \text{ approximately}$$

From the calculation above, a sample size of 388 will be used for this study. This sample was drawn randomly from the wards that made up the local government.

Research questions will be analyzed using tables, mean and rank order statistics. A criterion mean of 2.50 will be generated using the modified likert 4 points rating scale of Strongly Agree (SA) = 4 points, Agree (A) = 3 points, Disagree (D) = 2 points and Strongly Disagree (SD) – 1 point. This, $4 + 3 + 2 + 1 = 10:2.50$. Any item whose mean falls from 2.50 above will be agreed while below 2.5 will be disagreed. The null hypotheses will be tested using z-test statistics at 0.05 level of significance.

Results and Analysis

Test of Hypotheses

The null hypotheses formulated for the study were tested by the means of z-test analysis which is a test of difference of mean.

H₀₁: There is no significant relationship between youth innovativeness and enterprise sustainable development in Emohua Local Government Area of Rivers State.

Summary of z-test analysis on the relationship between youth innovativeness and enterprise sustainable development in Emohua Local Government Area of Rivers State

Category	$\bar{X}$	SD	Level of sig	Df	z-cal	z-crit	Decision
Young social work	2.56	1.61					
Adult social work	2.59	1.61	0.05	398	0.024	+1.96	Not Significant

In the above table, the degree of the freedom is 398, the z-calculated is 0.024 while the z-critical is +1.96 at 0.05 alpha level. Therefore, the directional hypothesis which says that there is significant paradigm between youth innovativeness and enterprise sustainable development in Emohua Local Government Area outline to have positivism. Ovharhe (2025c) anchor that Innovativeness is the key in sustainable development in any communities. This is support by

Ovharhe (2025a); ovharhe (2024); Ovharhe & Akandu, (2024). What is needed is the presence of Business Angels to orchestrate the paradigm shift.

CONCLUSIONS, RECOMMENDATIONS AND CONTRIBUTION TO SCHOLARSHIP

Conclusions

Based on the findings, it was concluded that the predictor variable affect the criterion variable strongly. This is to say that youth innovativeness strongly affects the development in the community in the long term and the short term

Recommendations

Based on the findings of the study and as well as the conclusion, the researcher offered the following recommendations for implementation.

1. Innovators should develop training program that affects all aspect citadel that boost sustainable development is the community.
2. High input of skills and training to improve the level of social work education in the country.
3. Finally, there is need for removal of violence and recklessness from the communities, business angels are needed to orchestra the paradigm shift.

Contribution to Scholarship

This is to support the view that the sample size, paradigm of the topic and sampling technique are all considerable for knowledge gap bridge considerations. Business Angels is the paradigm shift in pitfalls and bottleneck in communities where there are violence and recklessness. Business angels presence orchestrates the innovativeness.

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