DIGITAL PLATFORM INNOVATION AND ENTREPRENEURSHIP DEVELOPMENT: A COMPARATIVE STUDY OF NIGERIA AND ROMANIA

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ABSTRACT

The study examines digital platform innovation and its influence on entrepreneurship development across two countries. A survey of entrepreneurs in Lagos Nigeria and Bucharest Romania was undertaken. The resource-based, innovation diffusion and discovery and opportunity theories were used in the study. A total of 400 online questionnaires were administered and received online from Nigeria respondents, while 75 was received from Bucharest, Romania respondents. The instrument for data collection was a validated online questionnaire. Cronbach’s alpha results ranged from 0.82 to 0.90. The response rate was 100%. Data were analyzed using simple Percentage Analysis and Multiple Regression. The significance values for product innovation (Nigeria respondents) New Product, Service, Research and Development and Market Survey were 0.000, 0.000, 0.003 and 0.005 respectively, while the significance values for (Romania respondents) New Product, Service, Research and Development and Market Survey were 0.000, 0.000, 0.000 and 0.000 respectively. The report shows level of relationship between product innovations and entrepreneurship development between Nigeria and Romania. In addition, a positive relationship between digital platform innovation and entrepreneurship development was found. The study concluded that digital platform innovation forms a core ingredient for entrepreneurship development in Nigeria and Romania. The study recommended that entrepreneurs should continue to use and seek digital innovations for production, processing, marketing and general organizational purpose with the main motive of maximizing profits.

1. INTRODUCTION

The advent of the internet has transformed Nigeria’s business environment and the world to a large extent and in no small ways. It has also influenced the ways businesses are conducted around the world. (Akwaja and Idowu, 2018). Nigeria is gradually emerging as hotbed of technology and digital innovations cutting across the financial services, agriculture, hospitality, retail businesses, entertainment, supply chain, medical industries and many others. The country is fast becoming a digital technology hub as innovation space is constantly being explored and widened. Whilst acceptance may still be lower than anticipated, information and communications technology (ICT), and innovative products being churned out is making Nigeria attractive to the world’s venture capitalists and attracting angel investors to the country’s young and nascent technology start-ups. (Akwaja and Idowu, 2018). Thus, with the amazing innovations of the digital platform from Nigeria, while many of these innovation companies and startups are providing solutions in the financial space, many others are finding solutions in other areas. Some of Fintech’s most popular innovation platforms are Interswitch, e-Tranzact, Paga, Paystack, Piggybank, Remita and most recently Paylater. Fintech software, Paga, a mobile payment platform, helps develop business and facilitate economic integration in the country, where more than half of the adult population remains unbanked and under-banked. Many of these solutions have been adopted. (Ademola, 2017). The broad aim of this study is to examine how digital platform innovation influence entrepreneurship development among selected entrepreneurs in Nigeria and Romania. The specific objectives are to: (a) examine the influence of product innovation on entrepreneurship development in Nigeria and Romania, and (b) to determine the influence of process innovation on entrepreneurship development in Nigeria and Romania. The general questions raised in this study are to examine how digital platform innovations affect entrepreneurship development in Nigerian and Romania. Does product innovation affect entrepreneurship development in
Nigeria and Romania? Does process innovation influence the level of entrepreneurship development in Nigeria and Romania? The hypotheses to be validated here is to the effect that there is no significant relationship between process innovation and entrepreneurship development in Nigeria and Romania? and that there is no significant relationship between process innovation and entrepreneurship development in Nigeria and Romania.

The study was restricted only to some selected entrepreneurs in Lagos Nigeria as it is a known fact that Lagos is the major hub of entrepreneurial activities in Nigeria, and the state has the highest number of internet users and data subscription in Nigeria. For Romania, the study was restricted only to some selected entrepreneurs in Bucharest Romania as it is a known fact that Bucharest is the major hub of entrepreneurial activities in Romania, and the state has the highest number of internet users and data subscription in the country. Over the past decade, Nigeria has experienced a sustained period of economic growth without consistent increase in job growth. The implication of this scenario is far reaching and call for a more inclusive approach to development. The potential benefits of Nigeria’s youth population are unrealized as approximately 50% of non-student youth are unemployed or only vulnerably employed. (Nigeria Bureau of Statistics, 2018). The essence of this study is to call the attention of entrepreneurs and organizations involved into adjustment, while formulating or restructuring their policies. It will enable the organization to come up with policies which will help investigate the need to considering the proper usage of digital platform innovation as one of the major success pillars of their entrepreneurial or organizational continuity. Hence, this study would be of great use to company owners, entrepreneurs, practitioners in business administration, business planners, policy makers, and would be entrepreneurs. The research work is organized as follows; section one discussed the introduction. Section two is about the literature while section three of the study presents the methodology. This was then followed by section four that contain the result and discussion, summary, conclusion and implication for management.

2. LITERATURE REVIEW

2.1 Concept of Digital Platform Innovation

Digital platforms are a technological trend that is considered to have a significant impact on businesses. Digital platforms are fueling the next wave of ground breaking innovation and growth turbulence. Increasingly, platform-based entrepreneurs and companies are reaping more opportunities in the digital economy for strong growth and profitability. Thus, platform-based ecosystems are the new level of competition ("Accenture, 2015; Richardson et al. (2014); Rai et al. (2006) defined the digital platform as a technological and business infrastructure that enables business activities thrive. Digital platforms enable a business infrastructure that shapes the ability of businesses and entrepreneurs to launch frequent and varied competitive reactions, thereby improving performance (Richardson et al., 2014; Brouwer (1991) classified innovation under two main types, product or process innovation. In addition to these types, some authors (Kirim, 2007) also proposed business model innovations, some suggested managerial innovations (Damanpour 1991), others emphasized organizational innovations (Huiban and Bouhsina, 1998). Innovation is also classified into two types as radical and gradual, according to its degree (Dewar and Dutton, 1986). Some scholars also distinguish technological innovations that cover processes and product types from non-technological innovations that cover marketing and organizational innovations. The current study builds on the classification of the four types of innovation described in the Oslo Manual (OECD and Eurostat, 2005) as product, process, organization and marketing innovations, which are briefly defined below: Product Innovation: A product innovation is the introduction of a good or service that is new or significantly improved in terms of features or intended uses. This includes significant improvements to technical specifications, components and materials, embedded software, user-friendliness or other functional features (For example, replacement of inputs with improved features: breathable fabrics, lightweight yet strong composites materials, environmentally friendly plastics, and many others). Process Innovation: A process innovation is the application of a new or significantly improved production or delivery method. This includes significant changes in techniques, equipment and or software (for example, installation of new or improved manufacturing technology, such as automation equipment or real-time sensors that can adapt processes, computer-assisted product development).

2.2 Resource Based Theory

Through the viewpoint of Wernerfelt (1984), the essence of Resource-Based View (RBV) theory is that firms could gain and sustain competitive advantages by constructing and employing digital innovation, valuable resources and capabilities. The Resource Based Theory also proposed that core capabilities might be identified from capabilities and resources of the firms or entrepreneurs; where in the Resource-Based View, technological innovation, resources and capabilities are usually known as the fundamental structures of the theory (Jay Barney, 1991). Aligned with Barney, Grant (1991) agreed that technology, resources and capabilities are used as main inputs for the organizational process. Accordingly, Resource-Based View theory of the firms suggested that firm or entrepreneur’s innovativeness is a “socially complex and imperfectly imitable resource that generates competitive advantage and better performance” (Jay Barney, 1986; Menguc & Auh, 2006). Since the of Resource-Based View theory highlights firms and entrepreneur’s technological innovativeness as a resource (say Barney, 1991), the of Resource-Based View literature proposed that a firm should leverage its variant resources to satisfy customer needs to gain a continuous competitive advantage (Peteraf, 1993;
Peteraf& Barney, 2003; Tsai & Yang, 2013). This is why entrepreneurs and firms adopt the digital innovation; where it is intended to devote to the effectiveness and efficiency of firm’s or business performance, following the of Resource-Based View theory generally (Damanpour, 1991; Hult et al., 2004). However, in any case, the firm must alter its resources based on the market changes to sustain its competitive advantage from time to time (Barney, Wright, & Kitchen, 2001; Barney, 2011). These of Resource-Based View perspectives nonetheless suggest that innovativeness of a firm somehow may be affected by certain environmental situations (Tsai & Yang, 2013). In the European Union, the top 5 countries with most Internet users are Russia, with 110 million internet users and a penetration rate of 76.10%, Germany with 79.1 million and a penetration rate of 96%, Turkey with 69 million internet users and a penetration rate of 83.3%, United Kingdom with 63 million internet users and a penetration rate of 94.6%, France 60.4 million and a penetration rate of 92.3%, while Romania is at distant number 11 rank with 14.3 million and penetration rate of 78.2%.

3. METHODOLOGY

For Nigeria, the study was conducted in Lagos State. Lagos is considered the most lucrative state in terms of business activities with over 3,235,987 entrepreneurs. (SMEDAN, 2018). For Romania, the study was conducted in Bucharest. Bucharest is considered the most lucrative state in terms of business activities. For Nigeria, the population of this study are entrepreneurs in Lagos state. According to Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) the estimated number of small and medium entrepreneurs as at 2013 in Nigeria are 37,067,416. However, due to time constraint to complete the study, the population of the study was limited to Lagos state, which is regarded as the centre of excellence and business activities of the country. Hence, 3,224,324 Lagos entrepreneurs was considered as population for this study. For Romania, population of this study are entrepreneurs in Bucharest. According to (Statista, 2017) the estimated number of small and medium entrepreneurs as at 2017 in Romania are 426,629. Bucharest has the largest share of entrepreneurs and large enterprises of the country, reaching 25.0% in 2016 (INS, 2018). Bucharest is the most important FDI attractor in the country, receiving a disproportionately large amount of inflows in comparison to the rest of the regions (about 59.9% of the country’s total FDI inflow in 2016 (National Bank of Romania, 2017).

In determining the sample size of the targeted population, Taro Yamane (1973) sample size determination method was adopted to select 400 entrepreneurs for Lagos, Nigeria and 75 entrepreneurs for Bucharest, Romania. Convenient online sampling method was used was to distribute the e-questionnaire. A survey research design was employed in collecting cross-sectional data for this study as it ascertained the relationship between and among the selected variables. The main purpose is to collect the events as they occur without any intervention or control. For this research, cross sectional data was sourced with the use of online questionnaires filled and submitted by the digital entrepreneurs. These entrepreneurs were drawn from various social media platforms, digital platforms and entrepreneurial platforms in Lagos, Nigeria and they include (entorm.com, venturesplatform.com, Nigerianstartups.com, entrepreneurssquare.com, gennigeria.org and nen.org.ng). For Romania, entrepreneurs were drawn from (Redcarpet.com, virgin.com and Romanianstartups.com). Questionnaire is one of the most widely used methods of data collection (Slack & Parent, 2006). The questionnaire used was closed ended and well-structured in English Language and in a response friendly manner to aid the easy understanding of the respondents. The online questionnaire was designed to reflect the research objectives and research questions for the study. This method was adopted because it is only possible way to reach a large number of respondents and it ensures unity and consistency of the information collected for study. The researchers made use of the content validity which focus on the conceptualization and the operationalization to ensure that all the concepts are covered. The reliability of the questionnaire was determined through the adoption of Cronbach Alpha method to further fulfill the reliability test. The Cronbach Alpha result was .82, suggesting that the items used have relatively better internal consistency.

3.1 Test of Hypotheses

Hypothesis 1: There is no significant relationship between product innovation and entrepreneurship development in Nigeria and Romania.

Table 1. Correlation Matrix of the relationship between Product innovation and entrepreneurship development. (Nigeria)

<table>
<thead>
<tr>
<th>Variables</th>
<th>Coefficient</th>
<th>T-test</th>
<th>Sig</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Product</td>
<td>0.636</td>
<td>9.578</td>
<td>0.000</td>
</tr>
<tr>
<td>Service</td>
<td>0.516</td>
<td>7.936</td>
<td>0.000</td>
</tr>
<tr>
<td>Research and Development</td>
<td>0.285</td>
<td>6.432</td>
<td>0.003</td>
</tr>
<tr>
<td>Market Survey</td>
<td>0.268</td>
<td>2.812</td>
<td>0.005</td>
</tr>
</tbody>
</table>

R-Square = 0.434
Adj R2 = 0.429
F Stat = 101.091, Prob.(F-Stat) = 0.000
Durbin Watson = 1.903

Source: Authors Computation 2019
The coefficients of the variables for Nigeria were 0.636, 0.516, 0.0285 and 0.268 for New Product, Service, Research and Development and Market Survey. The coefficients of the study variables were positive. This showed that there was positive relationship between the independent variables (Product Innovation) and the dependent variable (entrepreneurship development). By implication, this means that there exists positive relationship between product innovation and entrepreneurship development in Nigeria. The coefficients of the variables for Romania were 0.734, 0.854, 0.790 and 0.641 for New Product, Service, Research and Development and Market Survey. The coefficients of the study variables were positive. This showed that there was positive relationship between the independent variables (Product Innovation) and the dependent variable (entrepreneurship development). By implication, this means that there exists positive relationship between product innovation and entrepreneurship development in Romania. The value obtained for R² (Nigeria) was approximately 43% (0.43). The result indicated that the independent variable (product innovation) account for 43% variation or changes in the dependent variable (entrepreneurship development). The remaining 57% variation in entrepreneurship development was as a result of changes in other variables.

The value obtained for R² (Romania) was approximately 87% (0.87). The result indicated that the independent variable (product innovation) account for 87% variation or changes in the dependent variable (entrepreneurship development). The remaining 13% variation in entrepreneurship development was as a result of changes in other variables. The significance values for (Nigeria) New Product, Service, Research and Development and Market Survey were 0.000, 0.000, 0.003 and 0.005 respectively. These values are lesser than the 0.05 level of significance at which the model was tested. This means that there was significant relationship between product innovation and entrepreneurship development in Nigeria. The significance values for (Romania) New Product, Service, Research and Development and Market Survey were 0.000, 0.000, 0.000 and 0.000 respectively. These values are lesser than the 0.05 level of significance at which the model was tested. This means that there was significant relationship between product innovation and entrepreneurship development in Romania. The F-statistics (Nigeria) showed the ANOVA result for the regressed model. It showed the overall significance for the model. The result showed that the value of F-stat was 101.091 with significant value of 0.000. This showed that the model was significant at the 5% significance level. The F-statistics (Romania) showed the ANOVA result for the regressed model. It showed the overall significance for the model. The result showed that the value of F-stat was 118.475 with significant value of 0.000. This showed that the model was significant at the 5% significance level. The Durbin Watson Figure of 1.903 (Nigeria) showed that there was little or no auto correlation in the model. The Durbin Watson Figure of 1.733 (Romania) showed that there was little or no auto correlation in the model. The result indicated that the model possessed the qualities of a good model which included unbiasedness, consistency, sufficiency and efficiency. The T-test values for the model (Nigeria) were 9.578, 7.936, 6.432 and 2.812 for New Product, Service, Research and Development and Market Survey and entrepreneurship development with the significance values of 0.000, 0.000, 0.003 and 0.005 for the variables respectively. Therefore, the null hypothesis formulated for the study was rejected, which implied that there was significant relationship between product innovation and entrepreneurship development in Nigeria. The T-test values for the model (Romania) were 14.039, 13.848, 12.103 and 9.711 for New Product, Service, Research and Development and Market Survey and entrepreneurship development with the significance values of 0.000, 0.000, 0.000 and 0.000 for the variables respectively. Therefore, the null hypothesis formulated for the study was rejected, which implied that there was significant relationship between product innovation and entrepreneurship development in Romania.

Table 2. Correlation Matrix of the relationship between Product innovation and entrepreneurship development. (Romania)

<table>
<thead>
<tr>
<th>Variables</th>
<th>Coefficient</th>
<th>T-test</th>
<th>Sig</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Product</td>
<td>0.734</td>
<td>14.039</td>
<td>0.000</td>
</tr>
<tr>
<td>Service</td>
<td>0.854</td>
<td>13.848</td>
<td>0.000</td>
</tr>
<tr>
<td>Research and</td>
<td>0.790</td>
<td>12.103</td>
<td>0.000</td>
</tr>
<tr>
<td>Development Market</td>
<td>0.641</td>
<td>9.711</td>
<td>0.000</td>
</tr>
<tr>
<td>R-Square</td>
<td>= 0.871</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adj R²</td>
<td>= 0.864</td>
<td></td>
<td></td>
</tr>
<tr>
<td>F Stat</td>
<td>= 118.475, Prob.(F-Stat) = 0.000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Durbin Watson Figure</td>
<td>= 1.733</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Authors Computation 2019

3.2 Coefficient of Variables

Hypothesis 2: There is no significant relationship between process innovation and entrepreneurship development in Nigeria and Romania.
Table 3. Correlation Matrix of the relationship between Process innovation and entrepreneurship development. (Nigeria)

<table>
<thead>
<tr>
<th>Variables</th>
<th>Coefficient</th>
<th>T-test</th>
<th>Sig</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment in production</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Methods</td>
<td>0.466</td>
<td>16.397</td>
<td>0.000</td>
</tr>
<tr>
<td>New Production Process</td>
<td>0.491</td>
<td>13.088</td>
<td>0.000</td>
</tr>
<tr>
<td>Changes Methods</td>
<td>0.499</td>
<td>6.010</td>
<td>0.000</td>
</tr>
<tr>
<td>Improved Business Process</td>
<td>0.635</td>
<td>11.654</td>
<td>0.000</td>
</tr>
</tbody>
</table>

R-Square = 0.460
Adj R2 = 0.456
F Stat = 112.503, Prob.(F-Stat) = 0.000
Durbin Watson = 1.775

Source: Authors Computation 2019

Table 4. Correlation Matrix of the relationship between Process innovation and entrepreneurship development. (Romania)

<table>
<thead>
<tr>
<th>Variables</th>
<th>Coefficient</th>
<th>T-test</th>
<th>Sig</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment in production</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Methods</td>
<td>0.641</td>
<td>4.776</td>
<td>0.024</td>
</tr>
<tr>
<td>New Production Process</td>
<td>0.887</td>
<td>5.982</td>
<td>0.000</td>
</tr>
<tr>
<td>Changes Methods</td>
<td>0.854</td>
<td>3.838</td>
<td>0.000</td>
</tr>
<tr>
<td>Improved Business Process</td>
<td>0.910</td>
<td>6.451</td>
<td>0.000</td>
</tr>
</tbody>
</table>

R-Square = 0.828
Adj R2 = 0.826
F Stat = 216.787, Prob.(F-Stat) = 0.000
Durbin Watson = 1.759

Source: Authors Computation 2019

The coefficients of the variables Nigeria were 0.466, 0.491, 0.499 and 0.635 for Investment in production methods, New Production Process, Changes Methods and Improved Business Process. The coefficients of the study variables were positive. This showed that there was positive relationship between the independent variables (Process Innovation) and the dependent variable (entrepreneurship development). By implication, this means that there exists positive relationship between process innovation and entrepreneurship development in Nigeria. The coefficients of the variables for Romania were 0.641, 0.887, 0.854 and 0.910 for Investment in production methods, New Production Process, Changes Methods and Improved Business Process. The coefficients of the study variables were positive. This showed that there was positive relationship between the independent variables (Process Innovation) and the dependent variable (entrepreneurship development). By implication, this means that there exists positive relationship between product innovation and entrepreneurship development in Romania. The value obtained for R2 (Nigeria) was approximately 46% (0.46). The result indicated that the independent variable (process innovation) account for 46% variation or changes in the dependent variable (entrepreneurship development). The remaining 54% variation in entrepreneurship development was as a result of changes in other variables. The value obtained for R2 (Romania) was approximately 83% (0.83). The result indicated that the independent variable (process innovation) account for 83% variation or changes in the dependent variable (entrepreneurship development). The remaining 17% variation in entrepreneurship development was as a result of changes in other variables. The significance values for (Nigeria) investment in production methods, New Production Process, Changes Methods and Improved Business Process were 0.000, 0.000, 0.000 and 0.000 respectively. These values are lesser than the 0.05 level of significance at which the model was tested. This means that there was significant relationship between process innovation and entrepreneurship development in Nigeria. The significance values for (Romania) investment in production methods, New Production Process, Changes Methods and Improved Business Process were 0.024, 0.000, 0.000 and 0.000 respectively. These values are lesser than the 0.05 level of significance at which the model was tested. This means that there was significant relationship between process innovation and entrepreneurship development in Romania. The F- statistics showed the ANOVA result for the regressed model. It showed the overall significance for the model. The result showed that the value of F-stat was 112.503 with significant value of 0.000. This showed that the model was significant at the 5% significance level.

The F- statistics (Romania) showed the ANOVA result for the regressed model. It showed the overall significance for the model. The result showed that the value of F-stat was 216.787 with significant value of 0.000. This showed that the model was significant at the 5% significance level. The Durbin Watson Figure of 1.775 (Nigeria) showed that there was little or no auto correlation in the model. The result indicated that the model possessed the qualities of a good model which included unbiasedness, consistency, sufficiency and efficiency. The Durbin Watson Figure of 1.759 (Romania) showed that...
there was little or no auto correlation in the model. The result indicated that the model possessed the qualities of a good model which included unbiasedness, consistency, sufficiency and efficiency. The T-test values for the model (Nigeria) were 16.397, 13.088, 6.010 and 11.654 for Investment in production methods, New Production Process, Changes Methods and Improved Business Process with the significance values of 0.000, 0.000, 0.000 and 0.000 for the variables respectively. Therefore, the null hypothesis formulated for the study was rejected, which implied that there was significant relationship between process innovation and entrepreneurship development in Nigeria. The T-test values for the model (Romania) were 2.306, 18.776, 5.982 and 3.838 for Investment in production methods, New Production Process, Changes Methods and Improved Business Process with the significance values of 0.024, 0.000, 0.000 and 0.000 for the variables respectively. Therefore, the null hypothesis formulated for the study was rejected, which implied that there was significant relationship between product innovation and entrepreneurship development in Romania.

4. DISCUSSION OF FINDINGS

The study revealed the significance degree of correlation between product innovation and entrepreneurship development in Nigeria and Romania. This study revealed that there exists significant relationship between product innovation and entrepreneurship development. Hence, the development and introduction of new product through digital platforms helps improve entrepreneurship development. This study also aligns with the findings of Chinbundu (2006), cited in Nwokoye et al (2013), who opined that it is encouraging to note that research findings and empirical evidences shows that significant poverty reduction was observed and have occurred in many countries where digital innovation products was used to boost production. To him, domestic entrepreneurs stimulate private consumption, ownership and entrepreneurial abilities, generate employment, help diversify economic activities and make significant contributions to export and domestic trade while utilizing local raw materials. It has also led to employment generation, sustainable development and economic growth. It was discovered form this study that process innovation play a critical role in guaranteeing entrepreneurship development. This corroborate the study carried out by Seder et al, (2016) as they also opined that digital platforms along with supporting tools and features have emerged as an important enabler for firms and entrepreneurs to improve their processes, leverage distributed knowledge, reduce cost, gain competitive advantage and boost profit maximization. The findings of this study also contribute to the existing literature by empirically supporting the arguments that marketing innovation is critical to entrepreneurship development. Lopez- Vega et al. (2006) pointed out that searching external knowledge is crucial for entrepreneurs and organizations innovative activities, and searching space can either be local or distant as well as experiential or cognitive. Digital platform work as an important carrier for searching external knowledge, improving sales and profitability and achieving overall marketing activities for entrepreneurs and organizations.

In this study, a detailed comprehension of digital platform innovation and entrepreneurship development in Nigeria and Romania has been explained. Thus, this study has contributed immensely to the knowledge on how (product innovation, process innovation, marketing innovation and organizational innovation) which are all elements of digital platform innovation affect entrepreneurship development in the two countries. The study has also helped in providing an insight into the view that despite the fact that digital and internet access penetration is higher in Romania, that is (74%) of population are internet users, while Nigeria has (61%) of population as internet users, entrepreneurs in both countries agree that digital platform innovation influences entrepreneurship development in their countries. It was discovered from the study through hypothesis testing from respondents that Romania have higher correlations responses than Nigeria respondents as they largely believe that digital platform has greatly influence their business. This confirms the fact that the speed of internet access in Romania is faster when compared to speed of internet access in Nigeria. In addition, Romania is the 5th in the world by broadband internet speed, while Nigeria is at number 105 rank in the world.

4.1 Implication for Management

It is imperative to point out that one of the major focus of entrepreneurs is to produce goods and services with the main aim of maximizing profits. However, it is the responsibility of an entrepreneur to ensure that the business is well equipped with the right type of innovation, tools, processes, branding and the right skill set to function effectively and efficiently; for these goals to be achieved, entrepreneurs should put in place the right type of innovation and strategies. In line with the findings and conclusions drawn from this study, the following additional recommendations are offered: The study also recommends that entrepreneurs must always put in place processes that will help make production activities fast and seamless as this is critical in meeting up market demands and boosting profitability level for entrepreneurs. The study recommends that entrepreneurs in Nigeria and Romania need to possess some level of digital skills to be able to channel a new cause in the entrepreneurial world as the world in now a global village. The study clearly reveals that the level of entrepreneurship activities in both Nigeria and Romania are quite related but with slight distinct. While entrepreneurs in Romania have some basic tools needed for accelerated development and engagement (Fast Internet access, literate population, good standard and cost of living). The scenario in Nigeria is not the same. Hence, it is recommended that government and other stake holders should help in providing enabling environment for entrepreneurs that will enable entrepreneur to become more innovative and support their innovative ideas as well.
4.2 Suggestions for further Studies

This research work is not the end of the explanation into the research study titled ‘digital platform innovation and entrepreneurship development in Nigeria and Romania. The research may be extended to other cover other African countries or Africa as a continent with comparison with Europe so that a larger population can be covered.

REFERENCES


