

THE EFFECT OF COGNITIVE ADAPTABILITY, IDENTITY, DEVELOPMENT AND PERCEIVED SOCIAL SUPPORT ON YOUTH ENTREPRENEURIAL SUCCESS: THE MODERATING ROLE OF SOCIAL SKILLS.

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Abstract

Entrepreneurship has been regarded as one of the ingenious ways of resolving high youth unemployment. However, it has been proven that 20% of small businesses owned by entrepreneurs fail in their first year of operation while 50% of small businesses fail by their fifth year. It is pertinent to address this negative occurrence and as such this study examines how certain individual traits like cognitive adaptability, identity development and perceived social support affects the success of youth entrepreneurs in Nigeria. The study adopts the pragmatism research philosophy and abductive research approach. Stratified sampling technique of data collection was employed with 550 participants returning questionnaires issued to them. The data were analyzed using Statistical Package for Social Sciences (SPSS) version 23 and analysis of a moment structures (Amos). Using Hierarchical multiple regression analysis, the study found that cognitive adaptability, identity development and perceived social support positively effect youth entrepreneurial success and that social skills do not moderate the relationship between cognitive adaptability, identity development, perceived social support and youth entrepreneurial success. The implication of this study is that youth entrepreneurs with the right cognitive adaptability, identity development and perceived social support have a lot of potential to start, grow, and manage their own businesses to success. Thus, private or public organisations and government departments that desire to promote youth entrepreneurship should take the above variable into consideration in recruiting youths for entrepreneurial development. There is need for further development of measurement instruments for cognitive adaptability, identity development and perceived social support.

Keywords: Entrepreneurship, cognitive adaptability, identity development, perceived social support, youth success, social skills.