

The role of Technology Incubation Centres for Small and Medium Enterprises in Nigeria

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Abstract- In Nigeria, there are expected benefits of the technology Incubation Program for SMEs. Despite the presence of these centers, many SMEs are underperforming. Many incubation centres were established to influence and promote entrepreneurship so that it could add to the economy of a country. However, the performance of these incubators has been less than desirable. The paper, therefore, looks at the role of technological incubator centres in the growth of SMEs in Nigeria. The methodology employed was a cross-sectional survey design. The research was carried out in Lagos State and Abia State. The population for the study was 790 SMEs. Out of that number, 279 were chosen at random. The instrument of data collection was an adapted questionnaire. Ten samples (10% of the sample size) were used to test the reliability of the questionnaire. The Cronbach Alpha Level was 0.79. 250 copies of the questionnaires were coded and used for analysis. To analyze the data, statistical tools like frequency, percentage, mean, and multiple regression analysis were used. The statistical software employed was SPSS version 21.

The findings revealed that incubator centers have a positive and significant effect on the profitability of SMEs ($= 0.775, t = 24.801, p < 0.05$). Furthermore, technological incubator centers have a positive and statistically significant effect on the competitiveness of SMEs ($= 0.775, t = 24.801, p < 0.05$). Only access to technological facilities had a positive effect on profitability and competitiveness ($p < 0.05$).

The study concludes that Technology Incubation Centres play a significant role in Small and Medium Enterprises in Nigeria in the area of profitability and competitiveness. It was recommended that TICs improve their strengths in the area of finance and their skills in collaboration and teamwork.

Indexed Terms- Incubator Centers, SMEs, profitability, Competitiveness, collaboration

I. INTRODUCTION

1.1 Background to the study

In Nigeria, joblessness is a widespread problem that has persisted for about 20 years. This has resulted in countless societal inequalities. Nigeria also needs to make industries and products if it wants to be an industrialized country. One of the solutions to this problem is SMEs' involvement in economic development. A lot of attention has been paid to attracting funds, and resources for SMEs. This makes sense since SMEs don't have to deal with all the problems that public enterprises and mega businesses do. Dozens of countries, including industrialized ones, have shown that when local businesses are helped, they create a lot of jobs and make a lot of money.

Unfortunately, small-scale businesses (SMEs) are known to show extremely across-the-board rates of demise in the early stages. Despite the fact that SMEs are typically confronted with performance challenges, the events of changing economic realities, marked by dramatic changes in policy and fierce competition, have caused many struggling with performance issues to go underground. Even SMEs that used to experience top-notch performance are now in dire need of a strategy to solve their performance problems. It is based on these that technological incubation centres are established to help SMEs grow and survive.

Kalidas and Mahendran (2016) say that the point of incubation is to help provide services and facilities that give value to certain ventures at lower costs, so that the ventures can stay alive and grow. The main job of business incubation centers is to speed up the

growth of businesses started by entrepreneurs. Possible assistance is possible towards present business that can keep them going, growing, and making money after they graduate from the business incubators, which no longer offer the help they need. Business incubators provide a comprehensive array of services to foster business acumen and assist aspiring entrepreneurs in developing their concepts, capabilities, and understanding (Abdullahi, 2017). Globally, enterprise incubation has been acknowledged as a valuable support infrastructure for start-ups (or SMEs) and enterprise development. This is sensible seeing as entrepreneurs are adequately equipped to implement innovative concepts into profitable new ventures with the help of strategic enterprise assistance. Studies have demonstrated that considerations like incubation centers' infrastructural facilities, availability of climate business support, leadership education and training, a facilitating sound In 1980, there were only 12 breeding grounds in the United States; by October 2012, there were more than 1,250 incubators. The Global Business Innovation Association says that there are about 7,000 enterprise facilitators around the world (Abraham, 2017). This shows how valuable such centres are. Incubation centres provide services to encourage small businesses. These incubation centres have a role in fostering entrepreneurship.

In Nigeria, there are expected benefits from the Technology Incubation Program for SMEs. According to the National Board for Technology Incubation (NBTI) these include Improvement in the chances of entrepreneurs' success, better skills, mentoring of incubatees, access to seed capital, and information. The government should also benefit from encouraging regional growth, job creation, tax revenue, fixing market flaws, and giving small businesses political reassurance. Furthermore, a collaboration between industries and the knowledge base, commercialization of research results, and the provision of a conducive environment for both students and faculty to optimize their capabilities are expected to benefit tertiary institutions and research institutes. One other recipient of this progress is the community which will assimilate the system of business operations and the gains from the business ventures.

In the United States, the problem of SME performance has shown how unstable it is when the economy changes (Worldbank, 2019). This was empirically proven in the aftermath of the COVID19 era (OECD, 2020). According to Bartik, Bertrand And Cullen (2020), a few months when it began, the global epidemic created significant disruption between local firms, resulting in the shutdown of 43 per cent of SMEs. Care agencies made it feasible for public authorities to assist most small and medium-sized enterprises. This was the chief factor responsible for the business survivor. This shows how slippery SMEs' performance was and therefore reinforces the concept that SMEs' performances are affected by how SMEs operators approach complexities and marketing ambiguities.

So, the question is how the services of incubation centres helped the companies that used them. The company that used them is also called a "tenant company." Or SMEs. SMEs or Tenant companies are run by entrepreneurs who use the services of an incubation centre to make it less likely that their businesses will fail. Numerous offerings that incubation centres claim to provide proficient services have been enhanced, as numerous of such offerings are viewed by their own beneficiaries as being counterproductive or passive.

It's not surprising that incubators have trouble finding skilled people to run the centres (Cullen, Calitz, & Chandler, 2014). The biggest problems in developing countries are low growth rates, a lack of entrepreneurial skills, falling productivity, an absence of investors, an old population, and no serious entrepreneurship (Stefanovi, Hutabarat, and Pandin, 2014). Akcomak (2009) found they lacked the basic practical knowledge and will require help to grow SMWs in third-world countries.

How well business incubators use best practices will have a big impact on how successful they are. In the course of their development over time, the reasonable procedures of incubation centers have contributed to the improvement of new businesses' chances of the beginning, surviving, and expanding their operations. SMEs can benefit from the growth opportunities provided by incubators. This role has been impacted by a variety of techniques that were the primary goal

of a large number of meta analysis centers. It is good that the enterprise development center used these strategies to deal with early problems, make operations run more smoothly, and improve the chances of success. Having said that, it's important to stress that there is no one way to run an incubator that will guarantee success. Instead, the desired results are reached by using a number of different methods. Therefore, constant attempts need to be made. So, there should always be an effort to figure out how incubators affect the way business incubators work. On this basis, the paper looks at how incubator centers help small and medium-sized businesses (SMEs) in Nigeria grow.

1.2 Statement of the Problem

Many incubation centers have been set up to encourage and support entrepreneurship, which can help a country's economy. However, the performance of these incubators has been less than desirable. This can be seen in the many SMEs that are financially moribund (Eko, 2020). Though reports are fragmented, there is a growth deficit problem relative to growth intention among SMEs and it is attributable to a lack of innovative thinking and actions (Cesinger, Gundolf&Géraudel, 2018). Many SMEs are not growing sales in comparison to their stated potential goals partly due to a lack of innovation (Ericson, Holmqvist, Wenngren, Kaartinen& Solvang, 2016).

In developing countries, like Nigeria, incubator centres and growing firms encounter difficulties. These challenges need to be tackled if the purposes of the incubation centres are to be achieved. Already, there are signs of underperformance in incubation centres that make them unable to perform effectively. It has been brought up that the management group doesn't really return from venture creation origins, and as a result, they are incapable of providing the appropriate resources that small and medium-sized businesses (SMEs) demand (Lalkaka, 2006). However, the established incubation centres need to be evaluated to measure the effectiveness of the incubation program in promoting SME performance. In this study, in addition to the aforementioned, we investigate the role that innovation incubation centers play in the expansion and establishment of small and medium-sized businesses in Nigeria.

1.3 Objective of the Study

The general objective of the study is to determine the role of technology incubation centres on SMEs in Nigeria.

The specific objectives are

- i. Determine the role of technology incubation centres on the profit of selected Small and Medium Enterprises in Nigeria
- ii. evaluate how technology incubation centres affect the competitiveness of selected Small and Medium Enterprises in Nigeria.

1.4 Hypothesis

Ho1: technology incubation centres do not affect the profit of selected Small and Medium Enterprises in Nigeria

Ho1:technology incubationcentres do not affect the competitiveness of selected Small and Medium Enterprises in Nigeria.

1.5 Scope of the Study

Our paper focuses mainly on how technology incubation centres (TICs) impact the performance of SMEs under TICs in Nigeria. Primary data was used along with descriptive and inferential statistics to analyze the data. The profitability and competitiveness of SMEs are the dependent variables, and access to technology-based facilities, access to finance, and business collaboration are the independent variables that stand in for them.

1.6 Significance of the Study

The significance of this paper hinges on fulfilling the very mission of NBTI. The National Board for Technology Incubation (NBTI) was set up to improve the chances of entrepreneurs' success through better skills, mentoring of incubatees, access to seed capital, and information. Thus, SMEs will be able to grow their businesses profitably. For the government, the paper should show how the government can help with regional development, job creation, and tax revenue, deal with market failures, and give small businesses political reassurance. People think that education, research, and tertiary institutions working together will benefit businesses. The paper intends to make recommendations along these lines.

II. LITERATURE REVIEW

2.1 Technology Incubation Centres

Technology incubators are ways to help the economy grow by encouraging innovation and the use of technology. They also help small businesses grow by supporting economic development strategies. It helps local economies grow and provides a way for technology to be shared. Incubation is the process of providing beginning businesses with momentary assistance in the shape of a variety of intricate offerings and unique surroundings. This is done to increase the likelihood of beginning businesses surviving the early stages of their existence and laying the groundwork for future, greater expansion (Abubakar-Sadeeq, Othman, Audu, Ramalan, and Abdullahi, 2021). Technology Incubation Centers, or TICs for short, are part of a larger movement to energize and encourage organizations working on new innovations in order to boost industrial prosperity (Staudt, Bock & Muhlemeyer, 2014).

Accelerators for innovation help turn study results and digitally enabled insights into marketable goods and services by encouraging the formation of new businesses and assisting in the development of those businesses (Khorshed, Al-Fawzan & Al-Hargan, 2014). There are two main types of goals for incubation centres: (a) boosting economic growth and/or lowering unemployment in a region by making it easier for new businesses to start up, increasing their chances of survival and growth, and training entrepreneurs; and (b) promoting businesses that are involved in the development of the latest techniques as well as the monetization (or transfer) of research carried out in firms, research institutes, and universities (Peters, Rice, and Sundararajan, 2004; Phillip, 2005). Even though the main goals of information systems and innovation labs are similar, the main focus of entrepreneurial firms is on how companies can use and spread innovation. They offer a variant of entrepreneurial ventures that are focused on new tech and assist rising entrepreneurs get their companies up and running (Stefanovi, Devedi, and Eric, 2008).

The original concept behind the utterance "nurture," which refers to fostering the growth of young businesses within a conducive setting, served as the

inspiration for the creation of the term "incubator" (Thobekan & Robertson, 2015). According to Pettersen, Aarstad, Hvig, and Tobiassen (2016), a company is "a structured organization with facilities intended to continue providing cultured beginning businesses with critical materials for the furtherance of sustenance and development. Business incubation can give entrepreneurial start-ups resources like counselling, office space, and other basic amenities. Business incubation is also meant to help entrepreneurial start-up firms connect with each other and share knowledge.

Abraham (2017) identifies the following as the 3 main phases of the change in the enterprise incubation: the First Creation: Induction and advancement of the construct of the Second Generation: (the late 1950s – mid-1980s). The phrase "infrastructure: efficiencies of scale" can be used to describe this time frame. Second Generation: A period of dynamic expansion and maturation (the mid-1980s – mid-1990s). This time frame is referred to by its name, which is "Business support: speeding up the period of adjustment." Third Generation: Mature sector with brand-new frontiers of technological advancement (the mid-1990s – present). The defining characteristics of this time period can be summed up as "connections and distribution channels.

The objective of the incubator center is to attract flawed but potentially successful small businesses, also known as incubates or startups. One of the weak spots could be a lack of skills and talents, money, or knowledge. It is essential that the new business or case be encouraging. Also, the goal of business incubators is to help companies that aren't doing well get back on track so they can "graduate" from the program and keep doing well on their own without help from the incubator. The main goal of a business incubator is to make it easier for new business owners to get access to money, technical knowledge, expert staff, and infrastructure. This goal is met by a business incubator, which helps new business owners in these areas (Kalidas & Mahendran, 2016). It has been demonstrated that business incubations can serve as a platform for the development of businesses (Lose & Tengeh, 2015), and they can also serve as an appropriate policy tool for the creation of

competences and the promotion of entrepreneurial endeavours (Jibrin, Makoyo&Amony, 2013).

Thobekan and Robertson (2015), opined that accelerators confront a variety of difficulties in both industrialized and emerging economies, some of which include gaining access to managerial positions in entrepreneurial organizations, Insufficient experience in business ownership among the members who coordinate operations at the development support centers

It's possible for a business incubator to fail to reach its objectives due to issues with both its self-sufficiency and its dearth of economic expansion (Scaramuzzi, 2002). The incubator isn't sustainable if it can't keep running on its own, and it isn't growing if there aren't enough people coming out of the program and leaving the incubator (Thobekan& Robertson, 2015). Caleb, Olaopa&Siyanbola (2012) observed that the limited access of firms to technology-based facilities and problems in accessing tangible and intangible resources further limit the activities of firms. Incubators can utilize it to boost their businesses. The people in charge of a good incubator should be able to get sponsors, raise money, and bring together resources that the businesses in the incubator can use to grow. Grimaldi and Grandit (2005) observed that public incubators are non-profit organizations; thus, they normally get funds through government agencies and collect standard fees from incubatees.

Abubakar-Sadeeq, Othman, Audu, Ramalan, and Abdullahi (2021) show that technology incubators contribute to the development and growth of entrepreneurs in Nigeria. Most entrepreneurs make use of the services of technology incubator centers. The incubators also ran a variety of programs and projects to help entrepreneurs grow and develop, as well as programs to improve the economy and society.

Ikebuaku and Dinbabo's (2018) study shows that business incubation gives aspiring entrepreneurs better access to the infrastructure and resources they need to be successful. This improves their real chances of success or their capabilities.

In Van der Spuy's (2019) study, qualitative data techniques were utilized to collect data via quasi interviews. These conversations were subsequently translated, and contextual tool was employed to evaluate the results. The sample included 63 participants from seven different business incubators located throughout the state. The methodology used was the normative method. According to the findings of the study, 4 of the institutes located within the territory provide offerings that are of extremely low quality. In addition, there was only one incubator that actually judged itself using the guiding principles used internationally.

In their paper from 2020, Aladejebi and Oladimeji looked at how well TICs in southwest Nigeria was doing in relation to the objectives outlined by the Council of Directors of those saddled with the responsibility to manage the center (i.e., NTICB). They used 106 questionnaires that were sent to six states in the southwest of Nigeria. Their research showed that TICs have only done well when it comes to giving businesses a place to work, making sure they are safe, and making sure they can have the needed money for investment, and resources to drive the expansion of the enterprise. This has made TICs less effective.

2.2 Technological Incubation Centers(TIC) in Nigeria

Before Nigeria adopted TIC in 1988, the first business incubator in New York was the Batavia Industrial Center, which opened in 1959. Adelowo, Olaopa, and Siyanbola (2012) say that the UNDP and UNFSTD gave the Nigerian government the idea of "technology incubation" in 1988. The Federal Government of Nigeria then asked a group of three companies to give advice on whether or not it should be done and how it should be done. This resulted in the establishment of the first TBI in Nigeria in 1993 at Agege, which is located in Lagos. This was then achieved through a series of TBIs in Kano in 1994 and Aba in 1996. (Adelowo et al., 2012). The first incubator centers in Nigeria, according to Adegbite (2001), were the Yaba Industrial Estate in Yaba, Lagos (1958); Matori SME Estate in FataiAtere Way Mushin, Lagos (1975); Isolo SME Industrial Estate in Isolo(1993); Eastern Nigeria Industrial Estate in

Enugu (1964); and Technology Business Incubators in Agege, Lagos (1993).

The National Board for Technology Incubation (NBTI) is in charge of running incubation centers in Nigeria. The board is under the Federal Ministry of Science and Technology. NBTI has incubation centres in the six geopolitical zones of the nation. NBTI was instituted by the Nigerian government to implement the Technology Incubation Programme (TIP) in all 36 states of the federation. The incubation Centres are located in the six geopolitical zones of the country.

Information gleaned from their website with respect to their roles are :

1. Improvement and enhancement of indigenous technologies
2. Setting up and running incubators and promoting the country's industrial base by turning research and development into a business.
3. Promotion of Nigeria's local potential for economic development through activities relating to technology.
4. Practical demonstration of research and development outcomes in important areas like the utilization of waste and energy saving.
5. Provision of frequently used facilities like testing, castings, machines, quality control laboratories, and electroplating.
6. Solution to particular process problems for incubatees.
7. Help make equipment and machines, either in full or in part, depending on what the market wants.
8. Keep in touch with centers and institutes for the purpose of designing, developing, and manufacturing improved techniques used by craftspeople, with the goal of increasing both their effectiveness and their revenues.
9. Monitoring the improvement of prototype machines, tools, and equipment that could be used for commercial production.

2.3 SME Performance

There is no one best-accepted definition of performance. Performance depends on the area and specialities of the person defining it. It refers to the outcomes of firms' business activities. That performance is a company's ability to use the best and

most efficient decisions it makes in running its different operations. Nevertheless, performance generally explains how well an organization is doing. Performance usually means the results of a company's activities or investments over a certain period of time (Kotane&Kuzimina-Merlino, 2017). It is the valuable result of a firm's actions, which are a complex set of steps that combine skills and knowledge. Firm performance can be defined by using the value added (VA), as a per cent of the total VA for enterprises.

Performance has many different aspects, so there are different ways to measure how well a business is doing (Rahman, Othman, Yajid, Rahman, Yaakob, Masri, & Ibrahim, 2018). The economic literature reports many studies on SME performance. Ratios like return on equity, return on assets, return on sales, and other significant ratios were used (Lucian, Ema, Loan, Gheorghe & Andrei, 2018). Many constructs are used as indicators of performance. In their work, Gopang, Nebhwani, Khatri, and Marri (2017) looked at a number of performance indicators for SMEs. These factors also include things like track record, efficiency, staff satisfaction, revenues, sales, on-time order delivery, sufficient cash reserves, effectiveness in manufacturing activities, delivery performance, desired outcomes, presence in the market, the convenience of constant monitoring, decrease in total cost, and market growth. This indicates that the performance of SMEs can be comprehended from a statistical viewpoint. This allows understanding, quarterly statements, volume of output, amount of clients, customer base, revenue growth, efficiency, intricacies of earnings, expenses, and working capital (Gupta &Batra, 2016; Zimon, 2018). The term "business results" refers to the degree to which a company is successful in generating earnings from the enabling technology with its principal line of business. The concept is also employed as a broad gauge of the total financial health of a company over the course of a specific amount of time.

Profitability is essentially one of the critical essences of business ventures, according to Makori&Jagongo, 2013; Owolabi&Obida, 2012; Padachi, 2016). According to these studies, too many taxes that can't be controlled could hurt a company's ability to make money. This ratio provides a general explanation as

to what percentage of overall revenue and/or total revenue correspond to the financial institution or company's taxable profit. Income has been used in a number of previous studies (Agbaeze&Ogosi, 2018; Demaki, 2018; Gaio&Raposo, 2011; Eliwa, 2015) to estimate the full relationships in both the percentage of revenue and the investment attrition rate, as well as that of overhead expenses. These earlier research were cited in Agbaeze&Ogosi (2018), Demaki (2018), Gaio&Raposo (2011), and Eliwa (2015).

III. METHODOLOGY

Descriptive statistics were used in a survey setting as the core framework of the paper methodology. Lagos State and Abia State were the settings for the study. The population for the study was 790 SMEs. Out of that number, 279 were chosen at random. The instrument of data collection was an adapted questionnaire. The questionnaire consists of five items. The scale of the construct was Strongly Agree (SA) = 5, Agree (A) = 4, Neutral (N) = 3, Disagree (D) = 2, and Strongly Disagree (SD) = 1. A long list of questions to answer in a very busy place might make it harder to get a lot of people to answer. Ten

samples (10% of the sample size) were used to test the reliability of the questionnaire. The Cronbach Alpha Level was 0.79. 250 copies of the questionnaires were coded and used for analysis. To analyze the data, statistical tools like frequency, percentage, mean, and multiple regression analysis were used. The statistical software employed was SPSS Version 21.

IV. FINDINGS

In this study, two hypotheses were tested using regression analysis, and the table below shows the summary of the results and the decision taken.

$$Y = f(X)$$

$$Y = \beta_0 + \beta_1x_1 + \beta_2x_2 + \beta_3x_3 + ui$$

Where:

β_0 = Constant term

$\beta_1 - \beta_3$ = Coefficients of the sub-independent variables

ui = Error term

Table 1 Summary of the Hypotheses Testing

H/N	Hypotheses	Results	Remarks
H ₀₁	technology incubation centres do not affect the profit of selected Small and Medium Enterprises in Nigeria	$\beta = 0.775, t = 24.801, p < 0.05.$	Reject H ₀₁
	Sub Variables access to technology-based facilities,	$\beta = 0.352, t = 6.473, p = 0.001 < 0.05).$	Sig.
	access to finance	$\beta = 0.775, t = 9.782 p = .087 > 0.05).$	Not Sig.
	business collaboration.	$\beta = 0.325, t = 6.152, p = .146 > 0.05).$	Not Sig.
H ₀₂	Technology incubation centres do not affect the competitiveness of selected Small and Medium Enterprises in Nigeria.	$\beta = 0.914, t = 26.104, p < 0.05).$	Reject H ₀₂
	Sub Variables access to technology-based facilities,	$\beta = 0.352, t = 14.81, p = 0.035 < 0.05).$	Sig.
	access to finance	$\beta = 0.719, t = 4.131, p = .147 > 0.05).$	Not Sig.
	business collaboration.	$\beta = 0.840, t = 9.667, p = .731 > 0.05).$	Not Sig.

Hypothesis One:

Ho1: technology incubation centres do not affect the profitability of Small and medium Enterprises in Nigeria

Table 1 shows the results of the multiple linear regression analysis on the effect of incubation centres on the profitability of small and medium enterprises in Nigeria. The findings indicate that incubators have a positive and significant effect on the profitability of SMEs ($= 0.775$, $t = 24.801$, $p 0.05$). The t-statistics = 21.627, which was more than 1.96 critical t-value. This implies that technology incubation centres affect the profitability of small and medium Enterprises in Nigeria. Furthermore, the coefficient of determination, R-square for the regression model was 0.585 which means that appraisal errors explain 58.5% of the changes in SME in Lagos State, while the remaining could be attributed to other factors not included in the model. Access to technologically advanced facilities increased profitability significantly ($p 0.05$).

Hypothesis Two (Ho1):

Technology incubation centers do not affect the competitiveness of selected small and medium in Nigeria.

Table 1 shows the results of the multiple linear regression analysis on the effect of incubation centres on the competitiveness of small and medium enterprises in Nigeria. According to the findings, incubation centers have a positive and significant effect on competitiveness ($= 0.914$, $t = 24.801$, $p 0.05$). The t-statistic was 21.104, which was more than 1.96 critical t-value. This implies that technology incubation centres affect the competitiveness of small and medium enterprises in Nigeria. Furthermore, the coefficient of determination, R-square, for the regression model was 0.617 which means that incubation centres explain 61.7% of the changes in SME in Lagos State, while the remaining could be attributed to other factors not included in the model.

CONCLUSION AND RECOMMENDATIONS

Going by our empirical findings, the paper concludes that technology incubation centres affect the

profitability and competitiveness of Small and Medium Enterprises in Nigeria. When SMEs have access to finance and collaborate with one another it makes them profitable and competitive. Also, from the findings, there were shortcomings in the incubation centres in the areas of access to finance and encouraging collaboration among incubatees. From a theoretical point of view, it can also be concluded also that the findings of the study align with the resource theory, which in this case implies that incubation centres are resource centres for SME growth and performance.

The study will recommend that TICs improve their strengths in the area of finance and their skills in collaboration and teamwork. This can be done by keeping an eye on activities and working with donors and other groups that help. Start up(SMEs) that work with new technologies should get funding through the TICs. The TICs should also have internet-connected facilities to help entrepreneurs do their jobs better.

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