

# Entrepreneurship:

*A Panacea for Post-COVID 19 Nigerian Economic Recovery*

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# Overview

- The theme of this conference “Entrepreneurship: A Panacea for Post-COVID 19 Nigerian Economic Recovery” is pertinent considering the current happenings across the globe – Covid 19 pandemic.
- Nigeria has been hit hard by both the pandemic and the decline in oil price – which is the major revenue source of the economy. This threw the country into the second recession in five years. Leading to collapse of thousands of businesses and lost of millions jobs.
- Therefore, the government has thus been laden with the challenging task of managing a health crisis in an already weakened economy.

# Economic Resources for Self-reliance

- The economic resources for self-reliance available in abundance in our states will go a long way in recovering Nigerian economy. This is if they are fully utilized by our youth.
- These resources are categorized into:
  1. Poverty fighting commodities
  2. Hunger fighting commodities .

# Economic Resources for Self-reliance

- Hunger Fighting Commodities



- Poverty Fighting Commodities



# Modalities

- The following are modalities for tapping the opportunities in these resources in order to make our people an enterprising community
  1. Value added tax
  2. Zakat and Hubs.
  3. Guidance and counseling law/act

# Value added tax

- Local government share of VAT can be used to empower people at grass root:



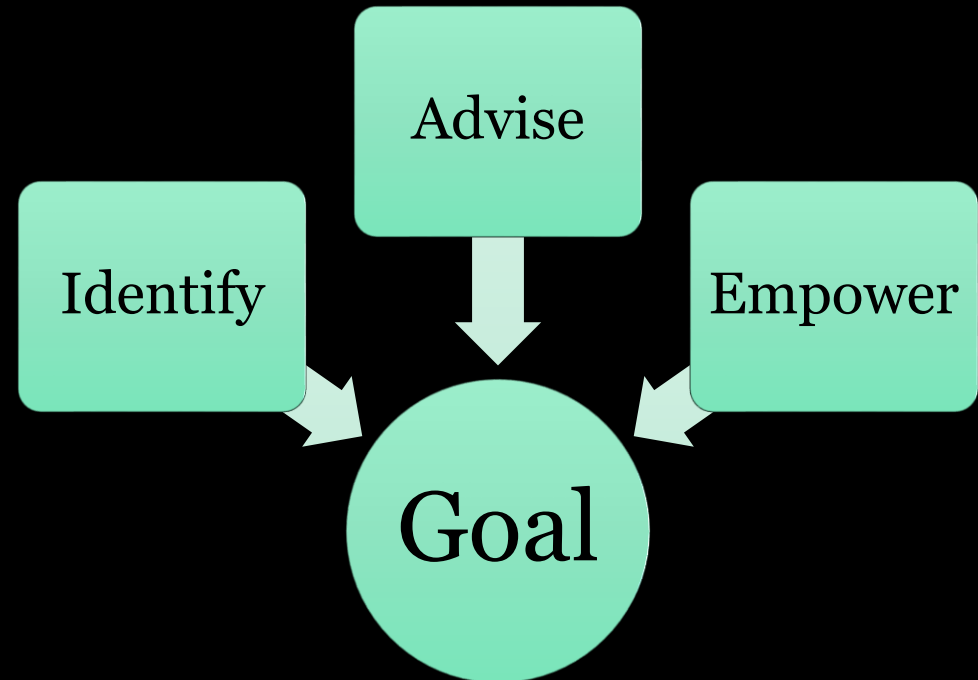
# Zakat and Hubsy

- Instead of giving people annual Zakat, why not empower them to be the payers of Zakat in the near future?



# Guidance and counseling law/act

- Identify
- Advise
- Empower





# Conclusion

## Sustainability

- Access to market (Marketing Board, Local Content Patronage, Off takers,
- Access to Finance (VAT, Zakat, Hubsis etc)
- Textile Development Levy (Establishment of Textile Devt bank)
- Policy on Job Creation

## Collaboration

- Government and Other Stakeholders (National and State Assembly, ICAN, Market Association, Civil Society Organization)