

INDIGENOUS AFRICAN ENTERPRISE

The Igbo Traditional Business
School (I-TBS)

Edited by Ogechi Adeola

ADVANCED SERIES IN
MANAGEMENT

VOLUME 26

**INDIGENOUS AFRICAN ENTERPRISE:
THE IGBO TRADITIONAL
BUSINESS SCHOOL (I-TBS)**

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EDITED BY

OGECHI ADEOLA

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INVESTOR IN PEOPLE

To my Dad, Chief Emmanuel Ezeriwe Anumnu, nonagenarian, lover of God and humanity, who embodies the Igbo work ethics and business culture

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LIST OF ABBREVIATIONS

BSP	Business Succession Planning
IAS	Igbo Apprenticeship System
ICT	Information Communication Technology
I-TBS	Igbo Traditional Business School
NDE	National Directorate of Employment
ROSCA	Rotating Savings and Credit Association
SDGs	Sustainable Development Goals
SMEs	Small- and Medium-Sized Enterprises
SWOT	Strength, Weakness, Opportunities, Threat
TED	Technology, Entertainment, Design
TVET	Technical Vocational Education and Training
TFL	Transformational Leadership

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PREFACE

When I gained admission into the university was same time my cousin started going to shop with his dad. We spent same duration in both pursuits. Today, he wants to buy Uber for me to drive. There's something they teach them in that Igbo apprenticeship that you can't learn outside.

Ikenna Okonkwo, @iykeville90 (Tweet of 6 May 2020)

Entrepreneurship is, without a doubt, key to a nation's development. While African nations have struggled for social and economic development by emulating Western and Asian business management ideologies, they have failed to look inward and adopt indigenous entrepreneurial philosophies and practices to engineer their own development. One such failure is the neglect of the apprenticeship business practice of the Igbos of south-eastern Nigeria. The Igbos are the third largest and most industrious ethnic group in Nigeria. Their diverse entrepreneurial investments have contributed immensely to the economic development of Nigeria and other parts of Africa.

Igbos are known for their industry, perseverance, resilience, risk management, and business acumen. The successful ventures of most Igbo entrepreneurs are attributed to their unique indigenous business practices collectively described in this book as the Igbo Traditional Business School (I-TBS), an incubation system of entrepreneurial skill development and utilisation for economic purposes. The Igbo Traditional Business School (I-TBS) is not a conventional academic institution as it operates outside the classroom. Though without a library, or even an address, its tradition of lifelong entrepreneurial learning is worthy of consideration. The system has successfully nurtured young adults into gainful employment, trading, and entrepreneurship for decades.

The success of the Igbo business practices has not gone unnoticed by local or international practitioners who have regarded the Igbo model as the largest and most successful entrepreneurial incubator in the world. Yet, Africa has not fully adopted this entrepreneurial model for business development. This book traces the origins, development, and key themes of Igbo business practices that include apprenticeships, entrepreneurial clusters, sales practices, conflict management, talent recruitment, indigenous financial practices, venture capital financing, family businesses, and succession planning.

Igba-Boi, the principal constituent of I-TBS, prepares young adults for the business world through mentorships or apprentice relationships with established traders or businesspeople. The indigenous entrepreneurship practice has produced millions of entrepreneurs who have found economic space for themselves in Nigeria and abroad, lifting families out of poverty. The unique I-TBS model imparts ethical entrepreneurial skills which make the business school a key learning prototype for businesses all over the world. It is imperative that I-TBS methods of operation should be analysed and documented,

identifying critical insights into ways to reduce unemployment, encourage entrepreneurship, and make a valuable contribution to sustainable development in Africa.

Igbo business practices have important lessons for present-day management and are capable of meeting Africa's desire for sustainable development and financial independence. This book illuminates the unique characteristics of Igbo business practices and the ways those practices have produced successful business owners in Nigeria. Also included is a comparison with a German entrepreneurial model and discussion of Igbo business practices in the diaspora. Readers will discover recommendations for institutionalising these indigenous practices, formulating policies, and creating operational frameworks that will advance sustainable economic growth in Africa.

FOREWORD

I am gratified to see continued systematic attention to the thematic thrusts of this book: *Africa's Indigenous Enterprise: The Igbo Traditional Business School (I-TBS)*, edited by Ogechi Adeola.

Remarkable progress has been in the literature seeking to enrich our understanding of the model underpinning Igbo business prowess. This book, without a shadow of doubt, significantly provides incremental additions to knowledge of the dynamic processes of entrepreneurship from the contextual lenses of *I-TBS*. Understandably eclectic, the chapters individually advance our understanding and appreciation of the inter-subjective discourses and situated practices. They also show that much more learning/understanding is required to fully appreciate the temporal and spatial dimensions of Igbo business acumen. Furthermore, it is clear that the process of 'learning' and 'knowing' *I-TBS* is complicated not only by the subject eclecticism but also its relativism. This is not a disadvantage. Rather, in its simplicity, it de-reifies, reconstructs and resituates the cultural syncretism and hegemonic representations of entrepreneurship learning. It also reinforces the notion that entrepreneurship among Africa's indigenous groups is a very fertile terrain for exploration, but research to inform, critique, influence and inspire critical reflections and innovative practices remains in its infancy.

Generally, the dominantly prevailing knowledge of entrepreneurial processes and practices largely reflects axioms that are inextricably linked to the idiosyncrasies of economic systems of developed countries. In fact, it has long been argued that the bulk of entrepreneurship episteme is tinted and framed by Western hues. Thus, embedded concepts are encumbered with ideological and ethnocentric biases. This has meant that large parts of the world system remain insufficiently accommodated in the formal discourse of entrepreneurship theories. Particularly excluded are theoretic movements and practice inflections in African societies prior to as well as after the initiation of large-scale contacts with Europe. Consequently, the intellectual development of the discipline (i.e. historical development of the doctrines) in relation to African contexts has been hampered mainly because of the prevailing tendency to apply Anglo-centric prisms to the analysis of environments for which they are ill-conceived. This, in turn, mirrors a general failure by modern scholars to fully appreciate the spatial and temporal dimensions of entrepreneurship itself. Essentially, the study of enterprise cultures of Africans in Western terms has led to the arbitrary truncation of the vast canvass of entrepreneurship development in the region: the imposition of constructs and ideas prevalent in developed economies on Africa without regard to Africa's own constructs, categories, ideas and institutions. The implications have been far-reaching for the development of entrepreneurship education in Africa, resulting, in part, to a general failure by scholars to recognise non-linear and discontinuous movements of entrepreneurship in comparative settings. More recently, however, researchers have started to pull conceptual and analytical tools from various disciplinary areas to reinterpret what has been alluded to as the 'critical mess' of

entrepreneurship. The results have been profoundly refreshing; boundaries have continued to be pushed back, 'truth claims' have come under increasing tensions, orthodoxies and taken-for-granted assumptions are challenged, methodological pluralism and conceptual reflexivity are significantly evident and gaining popularity. With credit to Dr Adeola's intellectual dexterity, this scholarly work, *Africa's Indigenous Enterprise: The Igbo Traditional Business School (I-TBS)*, embodies this modern rationality.

It is particularly difficult to summarise the arguments and positions adduced in this book. The contributing authors demonstrate wide variety of intellectual purposes and practice approaches. In many ways, they stretch theoretical and discursive aspects of an indigenous Africa-centric business model practised by the Igbos of south-eastern Nigeria. In doing so, newer directions and agendas are introduced, some potently emergent themes are focused. All of these, despite the underpinning eclecticism, give impetus to the growing dynamism and need to continue to re-scope the landscape of entrepreneurship in African contexts. This has particular relevance when put alongside the complexities of reading and deciphering the 'meaning below the surface' in much of the entrepreneurial processes among Africa's indigenous groups. The significance, policy and practice implications may turn out to be more than just 'academic work'.

From a personal standpoint, whilst undeniably sensitive to the limits of particularisation, the phenomenon encapsulated in Dr Adeola's notion of *I-TBS*, especially *Igba-Boi* apprentice system, has continued to excite and challenge all those with an interest in unravelling the business success of Igbo people as indigenous Africa's most formidable entrepreneurial group. In terms of research, it is certainly a phenomenon that is full of exploratory potentials, fecund, ever-evolving and continually exposing new possibilities. In particular, for academic researchers like myself who consider entrepreneurship as discursive practice tied to the goals and practices of specific social agents (in given historical contexts) and embedded in socio-economic relations of power, it certainly is a field of vibrant contestations. Perhaps, there is also a philosophical angle to this which, in part, has much to do with constructions, dialectic and sometimes contradictory reconstitutions or reconstructions of indigenous/ethnic groups in business research settings.

I regard this book as an essential guide for policy makers, researchers, business advisers, intermediating agencies for enterprise-led growth (e.g. bank and business support agencies). It offers a strong practical rationale to unpack what works (or may not work) for start-ups and procedures that lead to excellent outcomes in terms of business start-up growth and sustainability. The book would be of interest to students of marketing, entrepreneurship and strategic management.

I, therefore, recommend this book for the following reasons. First, it provides comprehensive insights into a successful and profitable indigenous business enterprise model and considers implications and recommendations for business management in Africa. Second, it presents a framework for African management curricula for entrepreneurial studies and development. Third, it affords a unique characterisation and assemblage of salient practices of an indigenous archetypical enterprise learning model which, if adopted, would be a catalyst for enterprise-led growth and development beyond the Igbo ethnic enclave. Finally, it would serve as a springboard to start the arduous process of ontological indigenisation of entrepreneurship curricular that speak directly to contextual subjectivities of Africa and, perhaps, a springboard for future books on indigenous enterprises in Africa.

I congratulate the book editor, Dr Ogechi Adeola, for a job well done. Undoubtedly, she brought her wealth of experience and years of research to bear in putting this book together. I also hope that readers will find this book equally fascinating and useful.

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The editor acknowledges all the 29 authors who embarked on this journey with her to document the entrepreneurial process, practices and business heritage of the Igbos of south-eastern Nigeria, for posterity and as a launchpad for portraying the uniqueness of Africa's indigenous enterprises. Together, we have made history.

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SECTION I

AN INTRODUCTION TO THE IGBO TRADITIONAL BUSINESS SCHOOL (I-TBS)

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THE IGBO TRADITIONAL BUSINESS SCHOOL (I-TBS): AN INTRODUCTION

Ogechi Adeola

The Igbo apprenticeship system that governs Alaba Int'l Market is the largest business incubator platform in the world. –Robert Neuwirth (TEDGlobal, 2017)

Africa has a long history of conducting businesses embedded in entrepreneurial activities, business clusters and social networks (Imhonopi, Urim & Iruonagbe, 2013; Inyang, 2008; Madichie & Nkamnebe, 2010; Oluwabamide, 2015; Osiri, 2020). Prior to the western colonisation in all spheres of the African structural system, the continent had its own traditional system upon which its nations were built. Africa, endowed with both human and natural resources, was exploited by foreigners who transformed the continent to meet their own cultural and economic interests (Imhonopi et al., 2013). Consequently, the African culture was replaced with a Western way of life. This colonisation of African nations relegated the continent's Indigenous social structures and inculcated a Western mode of life, including their economic ideologies and practices (Imhonopi & Iruonagbe, 2013; Olutayo, 1999; Uzo, Adeola, Shittu, & Otubanjo, 2018). Most indigenous African ways of conducting business within the continent and abroad were gradually abandoned and only a few remain. Despite this exposure to western ideologies, the traditional Igbo enterprise system in Nigeria sustained its indigenous model.

Amidst the socio-structural changes in Africa, the Igbo people of south-eastern Nigeria managed to retain their indigenous ways of conducting the economic activities long embedded in their cultural orientation (OneWorld Nations, 2019; Osiri, 2020). Their entrepreneurial orientation distinguishes Igbos from every other ethnic group in Nigeria and Africa. The innovative features the Igbo people bring to business transactions have branded Igbos as 'the Chinese and Japanese of Africa' (Obunike, 2016). The Igbo business model remains one of the most important facilitators of growth and improved standard of living for the Nigerian economy (Orugun & Nafiu, 2014).

Unfortunately, the economic contributions of the Igbo business model have been under-reported in academic literature. The few studies that made efforts to document some aspect of the Igbo entrepreneurial endeavour have not done so from a holistic perspective (see Chinweuba & Ezeugwu, 2017; Kanu, 2019; Meagher, 2007). They explored the Igbo business apprenticeship system (e.g., Iwara, Amaechi, & Netshandama, 2019; Kanu, 2019), entrepreneurial development (e.g., Ejo-Orusa & Mpi, 2019) or the industrial clusters that emerged from the Igbo approach to business (e.g., Brautigam, 1997;

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Ekesiobi, Kalu, & Nwokolo, 2018). However, these studies did not comprehensively examine the Igbo people's approach to business and the inherent Igbo business model. To address this gap, this book aims to illuminate and document the diverse aspects of Igbo business practices including apprenticeships, talent management, marketing, sales negotiation, financial practices, family businesses, and succession planning. The discussions therein present students, business practitioners and policymakers with a sustainable business model which can be adapted successfully in Africa and beyond.

This introductory chapter focuses on providing the primary knowledge of the Igbo people, their business ideologies and methods of owning and conducting businesses.

THE IGBO PEOPLE OF SOUTH-EASTERN NIGERIA

South-eastern Nigeria is home to the Igbo people, the Ndi-Igbo tribe and known to be among the most industrious people on the surface of the earth (Osiri, 2020). With a projected population of over 21 million persons, the Igbo tribe is the third largest tribal group¹ in Nigeria and stretches across five states: Abia, Anambra, Ebonyi, Enugu and Imo (NBS, 2017). The Igbo people or the Igbos have a rich network of economically prosperous citizens whose business model has attracted considerable attention recently from researchers, policymakers and practitioners alike (Chinweuba & Ezeugwu, 2017; Ekekwe, 2019).

The value of the Igbo business model became most apparent at the aftermath of the 1967–1970 Nigerian/Biafran civil war. The war left the region depleted of basic infrastructure and amenities. The endless list of successful business individuals had to start from nothing and build all over again (Falola, Afolabi, & Adésànyà, 2008). Many Igbo residents took up trading. For instance, Nnewi, the hometown of the late Biafran leader, Chukwuemeka Ojukwu is known for trade and industry. According to Forbes,

Their hometown Nnewi, in the southeastern state of Anambra, either by good fortune or hard work, has bred more naira billionaires than any other town in Nigeria, and possibly Africa. The Igbos, who sometimes refer to themselves as the 'Jews of Africa', have entrepreneurship in their blood. They have built themselves from the ground up, with little help from the government, after a controversial policy left them all with 20 pounds each, regardless of their bank balance, at the end of the Nigerian civil war in 1970. (Forbes, 2017)

Notably, the war destroyed the agricultural products which the Igbos were known for. This major source of trade was seriously damaged when the exchange of explosives raised the acidity of the soil, making it very challenging to continue this once-thriving source of trade (Nnoli, 1978). The Igbos' involvement in agricultural produce trade had dated back to the colonial era (Chinweuba & Ezeugwu, 2017) when the marketplace offered face-to-face interactions between buyers and sellers within a designated area and during the four market days² that made up a week in the traditional Igbo calendar (Agozino & Anyanike, 2007; Dalton, 1962; Osiri, 2020). The loss of the agriculturally based economy contributed to the migration of the south-eastern Nigerians to all corners of the country and the world in search of greener pastures. Today, there is likely no part of the world where you cannot find an Igbo man trading and making a living (Obunike, 2016). This is why several studies have emphasised their incredible resolve and resilience in business, despite the peculiar challenges the people had faced (Agozino & Anyanike, 2007).

¹The other two major tribes are the Hausa/Fulani tribe and the Yoruba tribe.

²The four market days are called *Afor*, *Nkwo*, *Eke*, and *Orie*.

The entrepreneurial drive of the Igbo people cannot be contested as the tribe has produced successful traders, manufacturers and entrepreneurs. Though a few people usually do not understand them and are quick to label them ‘money lovers’ (as the saying goes in local parlance, ‘Igbo people too like money’), the tribe is just driven by their folklores, as it is in many other tribes in the country. For instance, the saying ‘onye ruo, o rie’ can be translated into ‘people who labour should have the benefit of a good life’. Hence, the emphasis on labour by the Igbo man, to enjoy the benefit of a good life for him and his family (Obunike, 2016).

Employment has been generated and entrepreneurship instituted and sustained through the informal but institutionalised Igbo business school which stresses that business volume and relationship management are crucial to business success and sustainability. While volume is embedded in trade and increase in turnover and profitability; relationship encompasses positive associations and greatest value with peers, subordinates, superiors and the wider community (Osiri, 2020). Business sustainability is embedded in the Igbo heritage, and is characteristic of the cultural norms and values passed from generation to generation.

THE IGBO CLAN SYSTEM

People from the outside world feel settlement and training are the major factors contributing to the success of most *Igba-Boi* who become a new entrepreneur; however, in the actual sense, this is only a part of what makes the business successful. What really makes the system successful is the clan-based system of brotherhood, kinship, and sense of belonging. (A young *boi*, in Nnewi, south-eastern Nigeria in 2019)³

A clan is a group of people related by kinship and descent. The Igbo business clan, a replica of the ancient Igbo culture and evidence of the African cooperative nature, consists of united entrepreneurs who share the same mentor or master, either directly or indirectly. To establish their supremacy, these groups of people set up their businesses within the same location (localisation of industry), at the same time pulling resources together to procure goods. This system serves the advantage of a cooperative society. The clan makes decisions about the uniform price of commodities so that, irrespective of the shop a buyer goes to, the price is the same. The only advantage of one clan member over another is goodwill and customer relationship. In the Igbo clan system, members are more like family and not competitors. When one clan member has a commodity, every other member logically has it too. This is because any shop owned by a clan member logically belongs to every other clan member.

The primary goal of a clan’s business localisation is to establish a market of their own. Therefore, most Igbo traders do not depend on finding an established market but on forming their own business clan and then a market for themselves. This was one of the main drivers behind the establishment of the computer village in Ikeja Lagos, which itself metamorphosed into the largest I.T. hub in West Africa between 2003 and 2010. The clan system of business structure associated with the Igbos has roots in their primitive society when families and clans owned land, the primary means of production, and that shared ownership was distinguished by its collectivism than individualism (Osiri, 2020). Till date, the Igbos’ communal perspective, is evident in their tradition of business clustering.

³Unfortunately, he died just two days after this interview, two months to his settlement, having served for nine years, under a master who sells automobile spare parts and other heavy machinery.

Computer Village in Ikeja Lagos State, Onitsha main market, Alaba international market Lagos, Ariria Market-China of Africa Aba Abia State, Idumota Market Lagos, and Nkwo Nnewi Market-Japan of Africa in Anambra state – major Igbo markets in Nigeria – are clustered with members looking out for each other, fostering their business practices, and incubating new entrepreneurs. The Igbos see every business clan as a family, and perceive the world as a marketplace (*uwa bu ahia*), the Igbos do not joke about the values of sacrifice and hard work, integrity and honesty, kindness and co-prosperity, and truth and guidance (Osiri, 2020). The Igbos, though, their practices are rooted in cultural values and are business-driven; they always build and look after their business clan.

Though Igbo communities are largely independent of one another, their cultures and traditions are homogenous (Olawejaju, Adebisi, & George, 2018). The political-administrative system in the ancient Igbo community is acephalous in nature and based on egalitarianism (Ikerionwu, 2013). This was before the British colonial government introduced strict ethnic divisions into a formerly fluid situation and created a hierarchy with Whites on top, colonially affiliated Africans second, and labourers at the bottom (Ottenberg, 2006). The Igbo community, prior to the colonial administration was clan-based but relied strongly on various systems. Of all these systems, the age-grade system was the building block for every Igbo community. The age-grade system grouped people by age brackets; as a group member progresses in age he or she moves up the hierarchy to the next age-grade group. While this system largely functions to maintain peace, order and community sanitation, the most important objective of this group is mentorship; the lower age-grade groups are mentees of the higher age-grades.

In the Igbo culture, a person's worth is measured by the observed investment in fellow clan members' success. A sharing principle at the heart of this clan system can be seen in the old Igbo adage, *onye aghara nwanne ya*, 'do not leave your brethren behind' (Ekekwe, 2019). This clan system, which is arguably the bedrock of the Igbos' indigenous locally sourced venture capital system, has produced many self-made millionaires, particularly traders, who owe their successes to a unique system of apprenticeships, common in south-eastern Nigeria.

THE IGBO ENTREPRENEURIAL PRACTICE

If there is something that has worked in Nigeria it is the Igbo apprenticeship system. It is the reason why southeastern Nigeria is considered the region in Nigeria with the highest level of human wellbeing (not necessarily education attainment which is not exclusive) by the United Nations. (UN Human Security and Human Development Report, as quoted in Ekekwe, 2019)

The Igbos are the most industrious ethnic group in Nigeria, and they have contributed immensely to the economic development of Nigeria, West Africa, and Africa at large (Obunike, 2016). The successful ventures of most Igbo entrepreneurs are credited not to the availability of capital (after the civil war, most of these entrepreneurs were left with just £20), but to the visible, outcome of the enterprise. Leveraging on the entrepreneurial practices of I-TBS, Igbo entrepreneurs have been able to reproduce millions of their kind.

In general, Igbo entrepreneurs follow every traditional necessary step for starting up their businesses; however, they move a step further by studying the competitive business environment to make strategic choices, formulating a set pattern for the business, and strategising a location and also, structuring their business to revolve around the indigenous Igbo age-grade system. This system is the bedrock of the I-TBS.

An Igbo entrepreneur has three routes to business ownership, apprenticeships, inheritance and incubators. While these methods are entirely different, they are all built on a foundation of mentorship, either directly or indirectly, and often lead to the same outcome of being an entrepreneur.

(1) The Igbo Apprenticeship System (*Igba-Boi*)

Also known as *Igba-Boi*, *Igba-boyi* or *Igba-Odibo*, this system describes a process in which a potential entrepreneur, in most cases at the early age of 12–25 years, is enrolled either by the parent, family member or themselves under a Master/Mistress, an experienced entrepreneur, to learn the desired trade (Iwara et al., 2019). *Igba-Boi*, *Igba-boyi* or *Igba-odibo* means apprenticeship; *boi* or *Boyi* or *Odibo* means apprentice. The word ‘*boi*’ or ‘*Boyi*’⁴ is the Igbo translation derived from a mimic of the English word ‘boy’, and it denotes a young person, boy or girl, learning a business under a mentor. *Igba-Boi* and *boi* will be the terms of choice in most chapters of this book.

The apprenticeship enrollment is usually free, with the length of an apprenticeship determined by the master/mistress who trains the young *boi* and provides shelter, feeding, and upkeep for the agreed period (at least 3 years, but usually not more than 10 years). The training terms and conditions are discussed orally between the *boi*’s family and the master and are based on trust and credibility. This lengthy period of the apprenticeship serves as an advantage for the master/mistress to profit from an expanded business and assures that the apprentice has assimilated the business strategy. In fact, the lengthy period of training allows the *boi* to gain valuable information, e.g., knowing where to get goods at a lower price, becoming familiar with various sellers, and getting to understand the business clan, thereby laying the groundwork for the *boi* to form his/her own business network.

About two years before the end of the apprenticeship, the master allows the apprentice to work with minimal supervision, similar to an examination. After passing this test, the apprentice is then ready for ‘settlement’, a process in which the master sets up a business for the apprentice by paying one or two years rent and stocking the shop with goods. In some regions, depending on the master–apprentice relationship, the settlement is accompanied by some token. The settlement helps apprentices establish profitable businesses because their expenses have been held constant for at least two years. After the settlement period, the apprentice becomes a certified Igbo entrepreneur and is inducted into the informal Igbo entrepreneur association and can fully utilise the business network that was formed during the training period, acquiring goods on credit from former masters who invariably become guarantors. Still leveraging on their masters’ influence, new entrepreneurs have access to unlimited loan facilities. Masters will forever be the new entrepreneurs’ mentors.

In 2017, a Technology Entertainment Design (TED) Speaker, Robert Neuwirth described Africa’s age-old sharing economies, narrating an interesting example of the Alaba International Market which has one of the largest concentrations of Igbo traders, aptly characterising them as a mutual aid economy and a business incubator platform. Neuwirth said:

So, this is Alaba International Market. It’s the largest electronics market in West Africa. Its 10,000 merchants, they do about four billion dollars of turnover every year. And they say they are ardent

⁴*Boi* or *Boyi* are variant of the word *Boy* and are often spelt interchangeably in Igboland, depending on the intonation.

apostles of Adam Smith: Competition is great, we're all in it individually, and government doesn't help us. But the interesting reality is that when I asked further, that's not what grew the market at all. There's a behind-the-scenes principle that enables this market to grow. ... But in reality, this market is governed by a sharing principle. Every merchant, when you ask them, 'How did you get started in global trade?' they say, 'Well, when my master settled me'. And when I finally got it into my head to ask, 'What is this "settling"?' it turns out that when you've done your apprenticeship with someone you work for, they are required – required – to set you up in business. That means paying your rent for two or three years and giving you a cash infusion so you can go out in the world and start trading. That's locally generated venture capital. Right? And I can say with almost certainty that the Igbo apprenticeship system that governs Alaba International Market is the largest business incubator platform in the world. (Neuwirth, 2017)

(2) Business by Inheritance/Family Business

The Inheritance/Family Business method is another route to establishing a business under I-TBS. Fledgling entrepreneurs enjoy the benefit of not being a 'boi' as they learn the trade directly from one or more family members, most often a parent. Future entrepreneurs are given an opportunity to learn all branches of the business, as they prepare to become owners when the parent or family member dies or is no longer able to perform optimally. The inheritance of family businesses is also known as succession.

Family-owned businesses are major contributors to the economies of most countries. Over 70% of registered businesses in developed and developing countries are family businesses, and they account for over 60% of the total workforce and tax income of these economies (Poza & Daugherty, 2014). Successful leadership transitions are a key factor to longevity of family businesses that are handed down from generation to generation. The willingness of successors and founders to take over or hand-over the family business is a proven strategy for preparation and long-term success as shown in Fig. 1.

A notable challenge to inheritance of family-owned Igbo businesses is the availability of reliable successors. Chapter 5 pays particular attention to the phenomenon of family businesses and succession.

(3) Entrepreneurial Incubation

An Igbo business practice that stems from their cultural ideology promotes the establishment of entrepreneurial businesses with the support of others, usually one or two businesses that incubate three to four others. This practice draws mostly from the Igbo cultural concept of *nwanne* (brother) – a member of the tribe and clan but not necessarily a member of a nuclear family, as is the case in most Western cultures. This Igbo ideology regards everyone who has an ancestral connection or lineage as family.

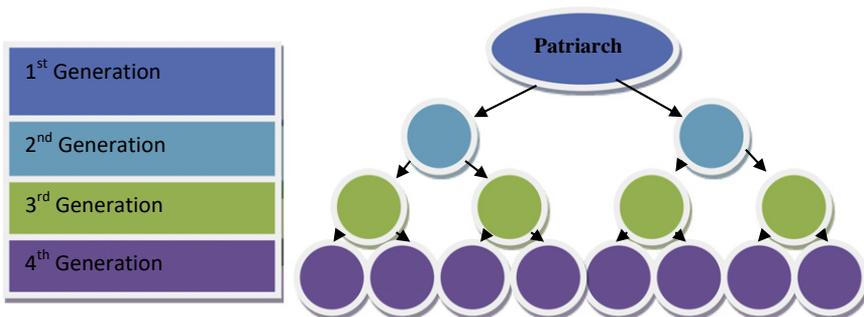


Fig. 1. Diagram Showing Business Ownership from Generation to Generation.

Source: Author.