

THE IMPACT AND FACTORS LIMITING THE PRE-RETIREMENT ENTREPRENEURSHIP TRAINING OF NIGERIAN MILITARY VETERANS

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ABSTRACT

This study examined the impact and factors limiting the pre-retirement entrepreneurship training of Nigerian military veterans between 2012 to 2022. Two objectives and two research questions were used to guide the study. The population of the study comprised of retired military personnel that participated in pre-retirement entrepreneurship training and vocational training programme course at the Nigerian Armed Forces Resettlement Centre, Oshodi-Lagos. The sample size was 370 respondents shared across the years of study while the records of the then participants (at the centre) were retrieved from the NAFRC Scheme. Questionnaire was used to elicit information from respondents. The instrument for the study is titled "Impact and Factors Limiting the Pre-Retirement Entrepreneurship Training of Nigerian Military Veterans (IFLPETNMV)". The questionnaire was structured along a four-point Likert scale of Strongly Disagree = 1; Disagree = 2; Agree = 3; and Strongly Agree = 4, to elicit the needed information. Cronbach Alpha reliability estimate of .858 was realised. Mean, standard deviation and variance were adopted for the analysis. Responses on the item statements were tallied along "agree and disagree". The results revealed that the impact of the pre-retirement entrepreneurship training by NAFRC on the business performance of the ex-military personnel that participated in the scheme is very poor and low and that the factors limiting the NAFRC in conducting pre-retirement entrepreneurship training needed to aid the establishment of veterans' occupation are germane. The study recommended amongst others that the Ministry of Defence should as a matter of urgency reform NAFRC so that it can impact the pre-retirement entrepreneurship training and business performance of the ex-military personnel that participated in the scheme.

Keywords: Impact, Factors Limiting, Pre-Retirement, Entrepreneurship, Training, Military, Veterans, Nigeria.

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INTRODUCTION

In Nigeria, retired military personnel, over the years, have charted various career paths and successful one is being publicized. For instance, many retired military personnel are involved in various businesses, spreading across oil and gas, manufacturing, constructions, quarries, mechanized agriculture, poultry, educational services, and small-scale businesses among others (Obi, 2013.). They thrive through discipline acquired in the course of their military career (Smaliukiene, 2013). This highlights the importance of the need to reveal the intention and type of career paths of the retiring military personnel in the recent years as a result of the pre-retirement entrepreneurship training provided to the individual. The Armed Forces of Nigeria (AFN) like other employers of labour, owe soldiers the duty to ensure that they are adequately prepared and equipped for post-retirement life by exposing them to new skills through pre-retirement entrepreneurship training long before they finally take their exit from the service (Tar & Wapmuk, 2021). The AFN has retired many of its veterans over the years, many of whom have also been trained. For example, it was reported that in preparation for their retirement, the Nigerian military provided pre-retirement entrepreneurship training for 41,000 veterans between 1945 and 2016 (This Day, December 11, 2016; Ango, 2017; Tar & Wapmuk, 2021). Given the number of military personnel that have retired within the period of 71 years (1945-2016) vis-à-vis the number trained, it is evident that many must have retired without receiving the necessary pre-retirement entrepreneurship training and exposure to opportunities and challenges for self-reliance in post-retirement era.

Prior to the retirement of military personnel, the military authorities through the Nigerian Armed Forces Resettlement Centre (NAFRC) provides the retiring personnel vocational and pre-retirement entrepreneurship training in mechanized farming, soap making, shoe and leather works, foundry, welding, poultry, furniture making among other skills (Yusuf & Minai, 2016). In addition, the years of serving in the Nigeria military affords some military personnel, valuable opportunities to acquire professional and trade qualifications, that provides them the needed specialized skills which encourage and motivate them to set up own business upon retirement from the military. For military personnel, it is expected to leave after 35 years of service or on attaining 55 years of age except on health reasons whichever comes first (HTACOS, 2017). Military personnel therefore retire at relatively younger ages than civil servants whose statutory age of retirement from public service is 60 years or 35 years in service.

The NAFRC scheme was thus established to serve as the training centre to bridge the gap of reintegration of servicemen into civil life as well as repositioning ex-service men and women to cope with challenges of service in their post military service life. The aim of pre-retirement entrepreneurship training of military personnel is to ease the process of reintegration of the retirees (in which many of them are still active and able to engage in various social activities) into civil life which enables them seek employment in public sector or become business owners. Yusufa and Minaib (2016) and Usman (2016) suggested that the entrepreneurship training provided at NAFRC is to build, sustain, and develop small businesses as well as to enhance small business development and creating jobs through the retired military personnel as well as to prepare the individual psychologically for resettlement into civil life. In spite of the efforts made by Nigerian Government to equip the retiring military personnel with relevant trades and vocational skills, to enable them integrate into civil life as well as face future economic challenges, the success ratio has remained low based on intelligence reports (DHQ, 2017). It is

against this backdrop that the study seeks to examine the impact and factors limiting pre-retirement entrepreneurship training through of Nigerian military veterans.

Problem Statement

Previous institutional assessments of the NAFRC have focused on issues such as legal framework, adequacy of name, state of the facilities and equipment, dearth of instructors/professional staff and need for facilities upgrade. These studies failed to investigate the adequacy of the contents of the trainings in terms of equipping the trainees for a seamless transition to full post service life. Among the previous retirees that benefitted from the trainings, no study has been conducted to establish the success or failure ratio of the ex-military personnel engaged in pre-retirement entrepreneurship training, private businesses or self-employment with particular reference to the impacts of the military pre-retirement skills acquisition scheme.

This study is apt given the recent observation by the military authorities that considerable gaps still exist in the ability of ex-participants to transform into successful entrepreneurs after retirement in spite of their training at NAFRC. Therefore, this study seeks to fill the research gap by examining the impact and the factors limiting NAFRC on pre-retirement entrepreneurship training in the establishment of veterans' occupation in Nigeria.

Research Questions

The following research questions guide the study:

- What is the impact of the pre-retirement entrepreneurship training by NAFRC on the business performance of the ex-military personnel that participated in the scheme?
- What are the factors limiting the NAFRC in conducting pre-retirement entrepreneurship training needed to aid the establishment of veterans' occupation?

Purpose of the Study

The purpose of the study is to examine the impact of the pre-retirement entrepreneurship training of military veterans by NAFRC. Specifically, the objectives of the study include to:

- Examine the impact of the pre-retirement entrepreneurship training by NAFRC on the business performance of the ex-military personnel that participated in the scheme.
- Examine the factors limiting the NAFRC in conducting pre-retirement entrepreneurship training needed to aid the establishment of veterans' occupation.

Significance of the Study

The study is deemed important because it examined the impact which the military pre-retirement skills acquisition scheme through the NAFRC has had on the retired military personnel over the years (2012-2022). The retired military personnel usually thrive in business through discipline acquired in the course of their military career, which is one of the pre-requisites to becoming a successful entrepreneur, especially in the early years of business operations and the pre-retirement entrepreneurship training usually given to the retiring military personnel. It is

important that this study assess the factors limiting the effectiveness of the NAFRC and make recommendations accordingly. The finding from the study will be useful to policy makers and concerned stakeholders on how to improve the overall impact of the pre-retirement entrepreneurship training provided at the NAFRC centre. The outcome of the study is expected to provide valuable information to military authorities and other stakeholders working on the welfare of military retirees. The study would also be beneficial to the Ministry of Defence, the Defence Headquarters (in its oversight functions) and the NAFRC administrators working to overcome the challenges of unemployment after completing military pre-retirement entrepreneurship training. Finally, the outcome will contribute to the growing body of knowledge in the pre-retirement entrepreneurship training of military personnel and researchers can benefit from the study. This can serve as a reference source for the research to be performed in relation to the study area.

Scope of the Study

The study was carried out among the select 2012-2022 participants of NAFRC, Oshodi-Lagos, Nigeria. The reason for choosing this period is that most of the participants are still alive and could still be reached through their telephone numbers available at NAFRC and preceded the COVID-19 years. The study is expected to cut across the entire personnel of Armed Forces of Nigeria. In content extent of the study, it reflected the concept of pre-retirement entrepreneurship training and veteran's occupation for retiring military personnel through pre-retirement skills acquisition scheme. Also, the content aspect will consider other related concept to retirement, entrepreneurship and their relevant to the betterment of post-retirement military personnel while deducing limitations and proffering possible recommendations.

LITERATURE REVIEW

Theoretical Framework (The Life-Cycle Income Theory)

The Life-Cycle Income Theory was formulated by Modigliani and Brumberg (1950). They developed this theory based on their observation that people make consumption decisions based on the resources available to them over their lifetime, on which their current stage of life is anchored. The life-cycle theory postulates that individuals plan their consumption and savings behaviour over their lifecycle. They intend to even out their consumption in the best possible manner over their entire lifetimes, by accumulating when they earn and discontinue savings when they are retired. The key assumption is that all individuals choose to maintain stable lifestyles. This implies that they usually save up a lot in one period to spend judiciously at another time, keeping their consumption levels approximately the same at all times.

Modigliani and Brumberg observed that individuals build up assets at the initial stages of their working lives. Later on during retirement, they make use of their stock of assets. The working people save up for their post-retirement lives and alter their consumption patterns according to their needs at different stages of their lives.

The life-cycle theory is relevant to this study in that individuals plan their consumption and saving habits over their lifecycle. Thus, this is significant to this study because it is expected of the military personnel to continue their life their retirement through entrepreneurship that expected to provide for their consumption as well as their continuous saving.

The Continuity Theory

The continuity theory of normal aging states that older adults will usually maintain the same activities, behaviours, relationships as they did in their earlier years of life. According to this theory, older adults try to maintain this continuity of lifestyle by adapting strategies that are connected to their past experiences. The continuity theory can be classified as a micro-level theory because it pertains to the individual, and more specifically it can be viewed from the functionalist perspective in which the individual and society try to obtain a state of equilibrium.

The continuity theory was formerly proposed in 1971 by Robert Atchley in his article "Retirement and Leisure Participation: Continuity or Crisis?" in the journal *The Gerontologist*. Later, in 1989, he published another article entitled "A Continuity Theory of Normal Aging, in *The Gerontologist* in which he substantially developed the theory. In this article, he expanded the continuity theory to explain the development of internal and external structures of continuity. In 1999, Robert Atchley continued to strengthen his theory in his book *Continuity and Adaptation in Aging: Creating Positive Experiences*.

The theory deals with the internal structure and the external structure of continuity to describe how people adapt to their situation and set their goals. The internal structure of an individual such as personality, ideas, and beliefs remain constant throughout the life course. This provides the individual a way to make future decisions based on their internal foundation of the past. The external structure of an individual such as relationships and social roles provides a support for maintaining a stable self-concept and lifestyle.

The continuity theory is relevant to this study as it explain that individual retires ought to be able to continue their lifestyle and maintain good living standard same as when they were in service. This theory showed that every individuals that have maintain a certain way of life will strive to continue such life even after retirement which through entrepreneurship it's expected that military retirees at their retirement can continue their life living standard and maintain their ways of life.

Entrepreneurship

Marcin and Renata (2019) in their book "Towards Success in a Competitive Market: The Importance of Entrepreneurship and Innovation" pointed to various problems which are important for effective management in a turbulent and dynamically changing contemporary market. The authors of the articles come from universities in the Czech Republic, Italy, the Republic of Moldova, Nigeria, Poland, Taiwan and Ukraine. The scientists present current and original views on issues related to: research and development expenditure and innovation levels in EU countries; the role of innovative entrepreneurship in economic development; the competitiveness of small innovative companies; social networking in family businesses; the connections between socio-emotional wealth and competitive advantage of family firms; agricultural entrepreneurial alertness; the assessment of human resources` interactions; the impact of seasonality on employment in tourism; and socio-economic clients' requirements for food packaging. However, regardless of the subject matter, all the papers indicate an organizational framework and solutions for achieving success in a competitive market.

The first article, by Radka MacGregor Pelikánová, addresses R&D expenditure and innovations in the EU, which are the foundations for competitiveness in contemporary economies. The author focuses on the following three essential questions: How much is spent on

R&D? How many patentable inventions are filed and succeed, and how many other ideas lead to innovations? Is it possible to imply a potential relationship and what are the trends? The described study entailed secondary data while exploring hard data sources, such as Eurostat and the European Patent Office databases, official or legislative documents, such as Europe 2020, and the academic literature. Furthermore, the author used direct observations, field search and her own experience, gained over 20 years by participating in many patent applications and other instruments protecting future innovations. Answering the questions, it was found that: the 3% threshold will not be met in the larger part of the EU, the number of patent applications and granted patents keep growing along with digitalization, and the possibility of a relationship between these factors and trends exists but is not conclusive or dramatically strong. The research challenge, taken by Radka MacGregor Pelikanová, requires an appreciation that, as she notes, “one of the limitations of the study was caused by the intangible, ephemeral and hardly predictable nature of innovations, and the impossibility to collect and mathematically process all the involved phenomena.”

The second paper, written by Rodica Crudu, refers to the importance of entrepreneurship in driving innovation, economic growth and welfare, as well as job creation, and draws attention to the fact that innovation is seen as a driving force in the economic development of nations. Since innovative entrepreneurship has begun to be considered a key factor in modern economic development, finding a prominent place at the core of the European Union’s development strategy – Europe 2020, the author aims to analyse the role of innovative entrepreneurship in the economic development of EU member states by testing a model that captures new or young innovative firms as manifestations of innovative entrepreneurship along with determinants of economic growth rates. The key findings of the paper show that innovative entrepreneurs are more often present in countries with higher development levels and higher incomes, being motivated by the improvement opportunity they see in becoming entrepreneurs. However, a higher degree of entrepreneurship, especially in the creation of new firms, does not substantially contribute to accelerated economic development. This is explained by the variation in the motivation (necessity or improvement-oriented) of entrepreneurs across EU countries. In developed countries, entrepreneurs are most likely to be of Schumpeterian type, while in developing countries most of them are shopkeepers. The presented paper has significant practical implications for decision and policy making authorities in terms of the possible directions of innovative entrepreneurship policy development, including friendlier and more efficient policies aimed at the creation of new firms and the development of SME-supporting tools.

Stawasz (2021) whose paper is based on the results of a conducted research, carried out an analysis and evaluation of the importance of selected determinants of competitiveness of small innovative enterprises operating in international markets and using business advice services. The first part of this article is a comprehensive literature review concerning the identification of determinants of competitiveness of small enterprises and the characteristics of motives for using, as well as the areas and effects of using, business advice. The second part of the article presents an analysis of the results of a survey conducted among 67 small, innovative enterprises operating in international markets and at the same time using business advice services, carried out with the use of the CATI method. The conducted analysis has shown that the use of business advice extends the scope of determinants of competitiveness of enterprises operating in international markets. Business advice can be considered an effective factor in improving the competitiveness of enterprises already characterized by high competitiveness, which means that a high level of competitiveness favours the effectiveness of the use of business

advice. An important conclusion reached by the author is the existence of a positive relationship between business advice and enterprises' capacity to absorb business knowledge. Therefore, improving the competitiveness of enterprises requires using business advice and improving the business knowledge absorptive capacity.

The focus of the next article, written by Agbim (2019), is the conceptual considerations regarding social networking and family businesses, presented in a review of the contribution of social networking to the financial and non-financial performance of family businesses. Based on an analysis of 55 peer-reviewed, published journal articles, the author identified the most frequently used social networking platforms, the measures of financial performance, the measures and proxies of non-financial performance, and the differences between the financial and non-financial performance. The study proposes the use of both financial and non-financial measures in assessing the performance of family businesses due to their complementary roles. Therefore, the presented research contributes to the family business literature by highlighting the importance of combining financial and non-financial measures in assessing family business performance, indicating that due to the specificity of a family business, its performance should be assessed in such a joint manner.

The research topic of the fifth article, by Bratnicka-Myśliwiec and Wronka-Pośpiech (2019), is socio-emotional wealth in the context of competitive advantages of family businesses. These authors argue that socio-emotional wealth may trigger or limit family firms' strategic initiatives that ultimately shape their competitive advantage. The basic assumption is that, unlike non-family firms, family businesses have some unique qualities that should be considered. The research was conducted in almost two hundred firms through a telephone survey. The obtained results reveal that, indeed, socio-emotional wealth and competitive advantage are partially associated, and socio-emotional wealth can be regarded as an important strategic antecedent to firm performance. Therefore, the first main theoretical implication is the emphasis on the importance of socio-emotional wealth as a strategic resource. The second main conclusion is the recommendation that socio-emotional wealth is a relevant determinant of competitive advantage. Family businesses rely on more complex social dynamics than the dynamics of a pure market, where the informal sphere is critical for current functioning. Moreover, the connections between family business attributes and firm performance are by no means easy to understand. Consequently, this paper makes a significant contribution to the scientific literature.

In the next article Chaoyun Liang presents research on agrirural entrepreneurship and the results of a series of three studies conducted to develop a measure of entrepreneurial alertness in the agrirural environment which is empirically valid, easy to use, and can analyze how the personality traits of agrirural entrepreneurs affect their entrepreneurial alertness. The results indicate that both extraversion and openness affect all of the dimensions of entrepreneurial alertness, whereas conscientiousness only influences scanning and searching, and agreeableness has an impact solely on evaluation and judgment. The presented findings also demonstrate the interactive relationships between extraversion and openness for all of the dimensions of entrepreneurial alertness. The research provides a new understanding of how agrirural entrepreneurial alertness can be assessed more practically and how personality traits can help predict various dimensions of agrirural entrepreneurial alertness. The author states that, due to the fact that agriculture remains the basis of socioeconomic development, governments worldwide are actively formulating relevant policies to aid in the restructuring and upscaling of their agricultural industries. Thus, providing essential guidance in agricultural entrepreneurship for diversifying rural regions should be their central concern. Therefore, recognizing and

interpreting opportunities are the most crucial abilities that should be fostered in developing agrirural entrepreneurship.

The seventh paper is devoted to the subject of human resources, in particular interactions. The author of this text is Anna Pereverzieva, who indicates that there is a need to develop a methodological approach to the assessment of united communities' human resources' level of interactions. Hence, in light of the gap in the scientific literature, she tries to determine such an approach. The author's work is based on the example of a united community and a structural unit and, in addition, considers two determinants of human resources' interactions – the group size and the nature of labor. As a tool of the empirical study, the author used expert assessment and the application of certain mathematical dependencies that allowed the coefficient of interactions to be determined. It transpired that small groups with intellectual labor have higher levels of interactions than large groups with a predominance of manual labor. It is worth noting that the proposition of a methodical approach is universal and might be used by both communities and business entities. Moreover, an additional advantage of the study is the proposal of a 4-stage procedure for assessing the level of human resources' interactions.

The eighth paper, written by Aleksandra Grobelna and Katarzyna Skrzyszewska, connects tourism seasonality with employment in the travel and tourism sector. The issue, raised by these authors, is a current and important topic, since nowadays seasonality plays a decisive role in creating demand in the tourist industry. The problem is investigated from the perspective of tourism and hospitality students of higher educational institutions located in the northern part of Poland (Southern Baltic Sea Region). The main point of the authors' interest was the students' attitudes towards seasonality in tourism employment and its impact on students' tourism employment aspirations. As a research method, a direct questionnaire was used and the obtained data were analyzed statistically. According to one of the conclusions, more students agree that seasonality contributes positively rather than negatively to tourism employment. The authors indicate that the depicted results of the research study can be of substantial importance to managers in the industry, which suffers from low employment status and experiences chronic shortages of skilled and well-qualified employees.

The last article by Agnieszka Cholewa-Wójcik, Agnieszka Kawecka, Carlo Ingrao and Valentina Siracusa presents interesting results of research on the requirements for packaging to answer contemporary consumers' needs. The study represents a holistic approach to the topic. The authors conducted a survey among clients of shopping malls in the Małopolska region of Poland. Analysis of the obtained data indicated the following order of priority of consumers' needs: ensuring safety, meeting legal regulations, wants related to lifestyle, improving consumers' life quality through added value, and protection of the environment. Furthermore, the team of authors proposed the model packaging. According to them, modern food packaging should be characterized by health (safety), simplicity (reduction, convenience), identity (belonging), aesthetics (design), and meaning (sustainability, intelligence). These conclusions have a managerial dimension because they might be valuable premises for developing packaging and introducing innovative solutions in this area. The paper confirms that both the design of food packaging systems and the production of such kinds of packaging should be developed after giving due consideration not only to the technical requirements but also to the socio-economic and the environmental ones.

This research appreciates the contributions of the authors and for sharing their own theoretical considerations and the results of empirical research. The presented studies constitute a valuable contribution to management sciences in the area of effective organizational

management in a turbulent environment. It is hoped that the articles presented in this issue will interest readers, scientists and researchers from around the world, in addition to inspiring them to conduct further research on the topics discussed.

Factors that Influence Veteran Entrepreneurship

Successful entrepreneurship is often associated with distinguishable characteristics, such as tendency to engage in risks, creativity, and leadership (Boldon et al., 2016). Thompson, Alvy, and Lees (2000) described these characteristics as being necessary to successful entrepreneurship because they pair well with being a visionary, being capable of operationalizing an idea, and being willing to partake in risks often associated with building from an idea to a sustainable business. Several researchers found that veterans possess many of these characteristics.

Jim-Suleiman, Ibiamke and Fenan (2021) reviewed literature on veteran entrepreneurship to enable an understanding of veteran experiences in the enterprise journey. The paper reviews the literature on motivations of veteran entrepreneurship and the factors influencing veteran enterprises around the world. The review identified that both pull and push factors motivate veterans into entrepreneurship. The pull factors include all inherent conditions like the personality trait, personal background, and professional experience; while the push motivators are the external and usually unpleasant experiences like early retirement due to disability in service, post-retirement economic hardship, business environment, and government regulations. The review also identified five (5) factors that influence veterans entrepreneurship such as veterans' personal characteristics, military skills prior to hanging up the booths, accessibility to required finances for start-up, social network during the military, and the availability of programs and services to support veterans entrepreneurial activity.

Avrahami and Lerner (2003) found a relationship between serving in combat and risk-taking propensity, showing that within the sample, service members who served in combat and were likely to partake in risks were more likely to be entrepreneurs. Henry, Hill, and Leitch (2005) and Zimmerer and Scarborough (1998) asserted that entrepreneurship is a discipline that can be learned. Thus, it could be possible that some of the skills learned in the military may instill an interest in entrepreneurship.

Hope et al. (2011) investigated whether military service has a statistically significant impact on veteran entrepreneurship using three complementary data sources. The outcome showed that self-employment is negatively correlated with the length of military service. This result suggested that higher rates of self-employment among veterans are due to individual characteristics, rather than training, education or other qualities imparted by military service. An exception to this negative correlation occurs among career military retirees (those with more than twenty years of military service); in this subgroup of veterans, self-employment increases with years of military service. The authors posited that this relationship may result from a wealth effect—military retirees with longer careers receive larger military pensions and may be financially better able to pursue self-employment.

Caliendo et al. (2014) investigated the influence of the personality of individuals on the entry and exit decision from self-employment. They found that openness to experience, extraversion, and risk tolerance affect entry, while agreeableness or different parameter values of risk tolerance affect exit from self-employment, and finally, locus of control affects both entry and exit decisions.

According to Pittaway (2010), dealing with a chaotic situation, knowing that the first plan might not work, and being willing to adapt are essential characteristics attributes of military personnel and as well necessary features of entrepreneurs. Thus, personal characteristics are pivotal to business success since they dovetail with foresight, idea operationalization ability, and risk tolerance often associated with business ideation to a sustainable business.

Heinz et al. (2017) investigated the potential strengths and vulnerabilities of veteran entrepreneurs and the study utilized data from a large, nationally representative sample to profile self-employed veterans (n=230) and compare them to veterans who work as employees (n=1,055) with respect to demographic, military service history, and psychosocial characteristics. Results indicated that self-employed veterans were older and more educated and more likely to utilize best healthcare system. Self-employed veterans were more likely to serve in Vietnam and to serve in the military for fewer years. No differences were noted in perceived military experience, level of combat exposure, or military branch served as a function of self-employment. Although reporting more lifetime traumas, self-employed veterans did not experience higher rates of current or lifetime psychopathology or lower perceived quality of life. Potential protective resilience-promoting factors may be associated with the higher levels of openness, extraversion, optimism, achievement-orientation (purpose in life), and greater need for autonomy and professional development observed among self-employed veterans. Moreover, self-employed veterans demonstrated higher levels of gratitude, community integration, and altruistic service to others. Findings have potential to inform human resources management strategies and vocational training and reintegration initiatives for veterans.

According to Tar and Wapmuk (2021), factors on various levels, including individual, household, job, organizational, and macro level variables are expected to influence the availability of and changes in individual resources, which are described as the driving mechanism behind changes in well-being. Emotional, motivational, social, physical, cognitive, and financial resources are suggested to be of particular importance in this process. Resources are described as means or assets that can be used to cope with challenges associated with the transition. Resources are assumed to be key elements because they define the conditions of retirement and influence what people are able to do physically and what they can afford financially in retirement.

METHODS

Research Design

The research design adopted is descriptive survey.

Area of the Study

The study was undertaken at the NAFRC located in Oshodi, Lagos State, Nigeria. Lagos is situated within latitudes 6°23'N and 6°41'N and longitudes 2°42'E and 3°42'E. The coastal state of Lagos lies in south-western region of Nigeria, on the Atlantic coast. The NAFRC was established as a world class training institution capable of repositioning ex-service men and women to cope with challenges of service in their post service life. The institution has been providing quality training, geared towards preparing Nigerian Armed Forces personnel to face the challenges of re-integrating into civil life. The vocational and ET are in areas such as

mechanized farming, soap making, shoe and leather works, foundry, welding, poultry, furniture making among other skills.

Source of Data

The study would source its data from both primary and secondary sources. *Primary Data:* The primary data shall be obtained with the aid of the questionnaire. *Secondary Data:* For this study, such data include the contact records of the retired military personnel, record of the scheme activities for every personnel, the scheme achievement over the years and their feedbacks records on the relevance of the NAFRC scheme on the current employment of retired military personnel. Secondary data that was used for this study will also the published reports, facts and data from Central Bank of Nigeria (CBN), NBS, DHQ and NAFRC, etc.

Population of the Study

The population of the study comprised of retired military personnel that participated in pre-retirement entrepreneurship training and vocational training programme course at the Nigerian Armed Forces Resettlement Centre, Oshodi- Lagos. The Centre annual intake is 500 military personnel which imply that between the period of 2012 and 2022, the Centre intake was 5,000 military personnel, hence, the population of the study.

Sample Size

For the intent of this study, the research respondents was collected at the Nigerian Armed Forces Resettlement Centre, Oshodi, Lagos, Nigeria where every retiree to be is expected to partake in the pre-retirement entrepreneurship training and vocational training programme course. Using Taro Yamane (1967) at 95% confidence level and an error limit of 10% as a means to ascertain the sample size of the research drawn from the propelled population of 5000 was adopted.

Sampling Technique

For this study, a simple random sampling technique was adopted to select respondents from the study area. The respondents (370 retired military personnel) were shared across the years of study while the records of the then participants (at the centre) were retrieved from the NAFRC Scheme. Many of the respondents will be visited (after contacting them) especially those within the area of reach while those that cannot be visited was sampled through phone calls and/or mailing of the questionnaire. In achieving the randomness of the sampling, contacted personnel will be entitled to one-time participation in the study and each will be selected once.

Research Instruments

Questionnaire was used to elicit information from respondents. The instrument was titled “Impact and Factors Limiting the Pre-Retirement Entrepreneurship Training of Nigerian Military Veterans (IFLPETNMV)” and was divided into 2 sections: Section A: The section captured the demographic details of the respondents in a manner that it captured the intended objectives of the

study as well as the demographic details of the respondents (Military personnel) so as to be able to describe respondents in terms of gender, age, and religion.

Section B: sets out questions that provided answers to the research questions that includes the impact of the pre-retirement entrepreneurship training by NAFRC on the business performance of the ex-military personnel that participated in the scheme (five items), and the factors limiting the NAFRC in conducting pre-retirement entrepreneurship training needed to aid the establishment of veterans' occupation (six items). This section was structure along a four-point Likert scale of Strongly Disagree =1; Disagree = 2; Agree = 3; and Strongly Agree = 4, to elicit the needed information.

Validity of Research Instruments

The questionnaire was presented to the researcher's supervisors and a data analyst to examine the instrument and they made corrections based on the language of the instrument, to make it more appropriate and for final approval for data to be collected from Ex-military personnel's between 2012-2022. Their corrections were effected to make the instrument valid to be able to elicit the needed information that aided the analysis of the study.

Reliability of the Instrument

For reliability of the instrument to be ascertained, a trial testing was conducted. Using Cronbach Alpha test of reliability, the reliability of the questionnaire was carried out. Using this technique ensures that the internal consistency of the 11 items was adequate to guarantee continuity, thus, a Cronbach Alpha reliability estimate of .858 was realised.

Data Collection

The questionnaire for the study was administered to the military personnel at the NAFRC, Oshodi-Lagos, Nigeria that are there for the purpose of pre-retirement entrepreneurial and vocational training programme. The exercise was conducted between August to October 2021. The researcher and his assistants personally deliver the questionnaires to the respondents (military personnel) and wait to collect them back. The questionnaire was a closed-ended questionnaire. This type of questionnaire was employed because it ensures uniformity of responses.

Additionally, the researcher procured the services of 10 research assistants to assist in data collection. The assistants comprised of junior instructors at the NAFRC, Oshodi-Lagos. The assistants were fluent in Pidgin English and military slangs to enhance smooth interaction between and among ex-participants. The research assistants were trained by the researcher on how to administer the questionnaires to elicit responses the needed information from the respondents. They engage the ex-participants in open-ended discussions either in person or through telephone lines provided at the NAFRC Alumni database. Also, prior to the collection of data from the field, the study areas were mapped in order to identify the categories of respondents and states of residence as well as their present employment status.

Data Analysis

The descriptive statistics tool such as mean, standard deviation and variance, frequency counts, percentages of response and charts were adopted for the analysis. Responses on the items statement 1-11 of the research instrument (questionnaire) were tallied along “agree and disagree.” The mean scores were used to determine the acceptance or rejection of the rating items. In order to make decisions from the results obtained, the mean responses were computed on the basis of the 4-point Likert scale of the questionnaire, thus: $1+2+3+4 = 10$; $10 \div 4 = 2.5$. From the above computation, any mean score that is equal to and more than 2.5 indicates that the items projected agreement, while any below 2.5 projected along disagreement.

RESULTS AND DISCUSSION

Research Question One: What is the impact of the pre-retirement entrepreneurship training by NAFRC on the business performance of the ex-military personnel that participated in the scheme?

Table 1: Mean, standard deviation and variance of the impact of the pre-retirement entrepreneurship training by NAFRC on the business performance of the ex-military personnel that participated in the scheme

s/n	The impact of the pre-retirement entrepreneurship training by NAFRC on the business performance of the ex-military personnel that participated in the scheme	Mean	SD	Variance	Remark
1	The skills learned in the Pre-Retirement Scheme are relevance to the society.	2.1270	1.34450	1.808	Disagree
2	The skills learned in the Pre-Retirement would bring financial independence after years of services	1.7649	1.23471	1.525	Disagree
3	The Pre-Retirement scheme provide entrepreneurial empowerment for the service men that are about to retire.	2.0919	1.39771	1.954	Disagree
4	The skills learned would improve the social-economic conditions of the participants in general.	2.1486	1.31164	1.720	Disagree
5	The skill learned would improve the business performance of personnel in retirement.	2.2189	1.32033	1.743	Disagree
Grand mean		2.0702	1.32177	1.750	Disagree

Research question one states “What is the impact of the pre-retirement entrepreneurship training by NAFRC on the business performance of the ex-military personnel that participated in the scheme?” The reason for this research question is to assess the impact of the pre-retirement entrepreneurship training by NAFRC on the business performance of the ex-military personnel that participated in the scheme. Information in Table 1 revealed that majority of the respondents disagreed that the skills learned in the Pre-Retirement Scheme are relevance to the society ($M = 2.1270$; $SD = 1.34450$; $Variance = 1.808$). The respondents also disagree that the skills learned in the Pre-Retirement would bring financial independence after years of services ($M = 1.7649$; $SD = 1.23471$; $Variance = 1.525$). In addition, they disagree that the Pre-Retirement scheme provide entrepreneurial empowerment for the service men that are about to retire ($M = 2.0919$; $SD = 1.39771$; $Variance = 1.954$). Furthermore, the respondents disagree that the skills learned would

improve the social-economic conditions of the participants in general ($M = 2.1486$; $SD = 1.31164$; $Variance = 1.720$), the respondents equally disagreed that the skill learned would improve the business performance of personnel in retirement ($M = 2.2189$; $SD = 1.32033$; $Variance = 1.743$). In general, the respondents disagreed that the impact of the pre-retirement entrepreneurship training by NAFRC on the business performance of the ex-military personnel that participated in the scheme is very poor and low ($M = 2.0702$; $SD = 1.32177$; $Variance = 1.750$).

Research Question Two: What are the factors limiting the NAFRC in conducting pre-retirement entrepreneurship training needed to aid the establishment of veterans' occupation?

Table 2: Mean, standard deviation and variance of the factors limiting the NAFRC in conducting pre-retirement entrepreneurship training needed to aid the establishment of veterans' occupation

s/n	The possible challenges militating against entrepreneurship training at NAFRC and business performance	Mean	SD	Variance	Remark
6	The NAFRC Pre-Retirement Scheme is adequately funded.	2.4459	1.36091	1.852	Disagree
7	The NAFRC Pre-Retirement Scheme is run on standard curriculum.	2.1865	1.30054	1.691	Disagree
8	The NAFRC Pre-Retirement Scheme is well accredited by funding agencies.	2.1865	1.30054	1.691	Disagree
9	The participants of the NAFRC Pre-Retirement Scheme would readily access start-up capital.	2.0622	1.29369	1.674	Disagree
10	The participants of NAFRC Pre-Retirement Scheme are well motivated.	2.2216	1.33316	1.777	Disagree
11	The NAFRC environment is conducive for Pre-Retirement Scheme or training.	2.2054	1.31943	1.741	Disagree
Grand mean		2.2180	1.3180	1.737	Disagree

Research question two states “What are the factors limiting the NAFRC in conducting pre-retirement entrepreneurship training needed to aid the establishment of veterans' occupation?” The justification for this research question is to determine the factors limiting the NAFRC in conducting pre-retirement entrepreneurship training needed to aid the establishment of veterans' occupation. Figures in Table 2 shows that majority of the respondents disagreed that the NAFRC Pre-Retirement Scheme is adequately funded ($M = 2.4459$; $SD = 1.36091$; $Variance = 1.852$), they in addition disagreed that the NAFRC Pre-Retirement Scheme is run on standard curriculum ($M = 2.1865$; $SD = 1.30054$; $Variance = 1.691$). The respondents likewise disagreed that the NAFRC Pre-Retirement Scheme is well accredited by funding agencies ($M = 2.1865$; $SD = 1.30054$; $Variance = 1.691$). Similarly, the respondents disagreed that the participants of the NAFRC Pre-Retirement Scheme would readily access start-up capital ($M = 2.0622$; $SD = 1.29369$; $Variance = 1.777$). They also sent further to disagree that the participants of NAFRC Pre-Retirement Scheme are well motivated ($M = 2.2216$; $SD = 1.33316$; $Variance = 1.777$). The respondents did not hesitate to equally disagree that the NAFRC environment is conducive for Pre-Retirement Scheme or training ($M = 2.2054$; $SD = 1.31943$; $Variance = 1.741$). On a final note, majority of the respondents disagree by holding that the factors limiting the NAFRC in conducting pre-retirement entrepreneurship training needed to aid the establishment of veterans'

occupation are germane as reflected in the grand mean of 2.2180, standard deviation of 1.3180, and with a variance of 1.737.

DISCUSSION

The Impact of the Pre-Retirement Entrepreneurship Training by NAFRC and Business Performance of the Ex-Military Personnel

The information provided by the study's findings on what is the impact of the pre-retirement entrepreneurship training by NAFRC on the business performance of the ex-military personnel that participated in the scheme revealed that the respondents disagreed that the impact of the pre-retirement entrepreneurship training by NAFRC on the business performance of the ex-military personnel that participated in the scheme is very poor and low as reflected in the grand mean of 2.0702; standard deviation of 1.32177; and a variance of 1.750.

This study revealed that majority of the respondents did not agree that the skills learned in the Pre-Retirement Scheme are relevance to the society; the respondents also did not agree that the skills learned in the Pre-Retirement would bring financial independence after years of services. In addition, they did not agree that the Pre-Retirement scheme provide entrepreneurial empowerment for the service men that are about to retire. They further disagreed that the skills learned would improve the social-economic conditions of the participants in general, the respondents equally disagreed that the skill learned would improve the business performance of personnel in retirement. Thus they hold that the programme is worthless.

This study's findings are in line with the study of Agbim (2019), is the conceptual considerations regarding social networking and family businesses, presented in a review of the contribution of social networking to the financial and non-financial performance of family businesses. Based on an analysis of 55 peer-reviewed, published journal articles, the author identified the most frequently used social networking platforms, the measures of financial performance, the measures and proxies of non-financial performance, and the differences between the financial and non-financial performance. The study proposes the use of both financial and non-financial measures in assessing the performance of family businesses due to their complementary roles. Therefore, the presented research contributes to the family business literature by highlighting the importance of combining financial and non-financial measures in assessing family business performance, indicating that due to the specificity of a family business, its performance should be assessed in such a joint manner.

The research topic of the fifth article, by Katarzyna et al. (cf., 2019), is socio-emotional wealth in the context of competitive advantages of family businesses. These authors argue that socio-emotional wealth may trigger or limit family firms' strategic initiatives that ultimately shape their competitive advantage. The basic assumption is that, unlike non-family firms, family businesses have some unique qualities that should be considered. The research was conducted in almost two hundred firms through a telephone survey. The obtained results reveal that, indeed, socio-emotional wealth and competitive advantage are partially associated, and socio-emotional wealth can be regarded as an important strategic antecedent to firm performance. Therefore, the first main theoretical implication is the emphasis on the importance of socio-emotional wealth as a strategic resource.

The Factors Limiting the NAFRC Training Needed to Aid the Establishment of Veterans' Occupation

The outcomes of the results on what are the factors limiting NAFRC in conducting pre-retirement entrepreneurship training needed to aid the establishment of veterans' occupation shows that the factors limiting the NAFRC in conducting pre-retirement entrepreneurship training needed to aid the establishment of veterans' occupation are germane as reflected in the grand mean of 2.2180, standard deviation of 1.3180, and with a variance of 1.737.

The data gathered shows that majority of the respondents disagreed that the NAFRC Pre-Retirement Scheme is adequately funded, they in addition disagreed that the NAFRC Pre-Retirement Scheme is run on standard curriculum. The respondents likewise disagreed that the NAFRC Pre-Retirement Scheme is well accredited by funding agencies. Similarly, the respondents disagreed that the participants of the NAFRC Pre-Retirement Scheme would readily access start-up capital. They also sent further to disagree that the participants of NAFRC Pre-Retirement Scheme are well motivated. The respondents did not hesitate to equally disagree that the NAFRC environment is conducive for Pre-Retirement Scheme or training.

This study is in line with Garmendia and Castellanos (2012) who noted that the first predictive factor of entrepreneurial training is the funding, education and training provided by the military institutions. Innovation appears linked to this phenomenon, requiring the participants and collaboration of the various players in the scientific and technological system. In addition, Ali, Topping and Tariq (2011) supported that the increasing relevance in the development of entrepreneurially oriented educational programs and start-up processes is due to the lack of the identification of the entrepreneurs' characteristics as well as the knowledge of the entrepreneurial profile of their potential.

It was further argued by Smaliukiene (2013) that military personnel retire as much as twenty years earlier than other civilian counterparts in Europe and the United States of America (USA). Henning (2011) argued that military personnel are likely to retire 15-20 years earlier in the US, one in seven veterans is self-employed or a small business owner. This is different from the perspective of Europe that encourages the reintegration of ex-military personnel into civil life through employment in public sector or big businesses rather than starting self-owned business. Comparative practices in transition to retirement for the military reveal two best practices globally. They are either prepared towards seeking to bridge employment or in the alternative, to train them to learn how to start a new business - entrepreneurship training.

In the same vein, however, the reviewed literature on veteran entrepreneurship to enable an understanding of veteran experiences in the enterprise journey. The paper reviews the literature on motivations of veteran entrepreneurship and the factors influencing veteran enterprises around the world. The review identified that both pull and push factors motivate veterans into entrepreneurship. The pull factors include all inherent conditions like the personality trait, personal background, and professional experience; while the push motivators are the external and usually unpleasant experiences like early retirement due to disability in service, post-retirement economic hardship, business environment, and government regulations. The review also identified five (5) factors that influence veterans entrepreneurship such as veterans' personal characteristics, military skills prior to hanging up the booths, accessibility to required finances for start-up, social network during the military, and the availability of programs and services to support veterans entrepreneurial activity.

In addition, according to Tar and Wapmuk (cf., 2021), factors on various levels, including individual, household, job, organizational, and macro level variables are expected to influence the availability of and changes in individual resources, which are described as the driving mechanism behind changes in well-being. Emotional, motivational, social, physical, cognitive, and financial resources are suggested to be of particular importance in this process. Resources are described as means or assets that can be used to cope with challenges associated with the transition. Resources are assumed to be key elements because they define the conditions of retirement and influence what people are able to do physically and what they can afford financially in retirement.

CONCLUSION AND RECOMMENDATIONS

The life-cycle theory holds that individuals plan their consumption and saving habits over their lifecycle. Therefore, it is expected of the military personnel to continue their life and retirement through entrepreneurship training that are expected to provide for their consumption as well as their continuous saving. Action is taken when people believe that self-efforts lead to successful performance, that lead to direct positive value or will lead to other valued outcomes. Individuals are driven by perceptions of opportunity of business performance. Therefore, the individual's efforts to engage in a new career before retirement is influenced by the perceived opportunity, and better opportunity that might likely be well aggressively pursued by the opportunity to start a new career upon retirement and with the hope of succeeding in the new career.

The continuity theory holds that individual retirees ought to be able to continue their lifestyle and maintain good living standard same as when they were in service. This theory showed that every individual that have maintain a certain way of life will strive to continue such life or even better life after retirement, which through entrepreneurship and it is expected that military retirees at their retirement can continue their life living standard and maintain their ways of life through motivation. The theory further asserts that every individual human being is motivated to expend resources and efforts to create new ventures because it is believed that it will lead to desirable outcome; and it is believed that the presence of opportunities and the standard of equipment and learning environment stimulates individuals towards entrepreneurial intention and training. However, retirees appear less willing to start ET because it does not provide immediate returns, and as retirees age, they are less willing to engage in actions that do not provide the prospect of immediate returns, especially upon retirement.

The study recommended that the Ministry of Defence should as a matter of urgency reform NAFRC so that it can impact the pre-retirement entrepreneurship training and business performance of the ex-military personnel that participated in the scheme. And the Ministry of Defence should as a matter of urgency reduce the factors limiting the NAFRC in conducting pre-retirement entrepreneurship training needed to aid the establishment of veterans' occupation.

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