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The Implementation Gap in Youth Entrepreneurship Policy: A Comparative Study of Nigeria and India

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ABSTRACT

India and Nigeria are two of the world's largest developing economies, both marked by young, fast-growing populations and fundamental youth unemployment, prompting governments to create entrepreneurship programmes. Despite these programmes, most businesses remain informal. Roughly 80% of Nigerian SMEs fail within five years, and nearly 90% of India's youth workforce is informally employed. Output-focused evaluations fail to capture the implementation gap between formal policy and its on-the-ground effectiveness. This paper evaluates why youth entrepreneurship policies in India and Nigeria consistently fail to produce sustainable outcomes, and what both countries can learn from economies that have successfully closed this gap. Adopting a qualitative-comparative case study approach, the paper examines India and Nigeria as primary cases benchmarked against South Korea and Rwanda. Drawing on national MSME surveys, ILOSTAT, World Bank Enterprise Survey, GEM India, and government program evaluations, the paper applies Stam's Entrepreneurial Ecosystem Framework as the analytical lens across all four countries. The analysis reveals that India and Nigeria's ecosystems remain weak across formal institutions, finance, infrastructure, and intermediate organisations, reflecting a governance approach that controls outcomes rather than building conditions required by businesses to grow and formalise. South Korea's unified SME Ministry, collateral-free policy funds, alongside Rwanda's regulatory reforms, demonstrate that closing this gap requires deliberate ecosystem governance rather than direct financial interjection. The paper concludes that high failure rates reflect design flaws in ecosystems built for the formalized urban minority, not low entrepreneurial ambition, and calls for development policy to measure success by accessible infrastructure rather than loan disbursement volume.

Keywords: Youth Entrepreneurship, Implementation Gap, Entrepreneurial Ecosystems, Informality, Ecosystem Governance, India, Nigeria

1. INTRODUCTION

Governments in developing countries are investing heavily in youth entrepreneurship schemes, business grants, and startup loans. Yet, despite these massive investments, the overwhelming majority of young business owners remain stuck in low-productivity, survival-driven informal markets. This disconnect between policy intent and grassroots-level impact is highly visible in India and Nigeria, where large-scale government intervention programmes have repeatedly failed to reach the informal enterprises that constitute the majority of both economies.

This persistent failure points directly to a crucial implementation gap. In this study, the implementation gap is defined as the structural disconnect through which well-funded interventions consistently fail to reach or sustain their intended beneficiaries. It operates through formalization barriers, collateral mandates, administrative fragmentation and compliance costs that systematically exclude the informal enterprises these programs were designed to serve.

To identify why these public initiatives repeatedly stall on the ground, this paper utilizes Stam's entrepreneurial ecosystem framework as its primary analytical lens. Rather than relying on programme evaluations that track superficial output metrics, such as baseline registration counts or amounts disbursed, this paper conducts a qualitative-comparative case study of India and Nigeria, benchmarking their institutional arrangements against the different models of South Korea– a high-income economy with a mature ecosystem governance model – and Rwanda– a low-income African economy that has made measurable progress through deliberate institutional reform. This comparative study produces a cross-country ecosystem evaluation that addresses a gap in current development literature, redirecting analytical focus from short-term programme metrics toward long-term ecosystem governance.

2. LITERATURE REVIEW

2.1 Theoretical Framework

Stam (2015) argues that productive entrepreneurship is driven by ambitious entrepreneurs; ambition alone is insufficient without active systemic support. Stam positions the government not as a regulator of entrepreneurial outcomes but as a feeder of ecosystem conditions – providing infrastructure, enabling institutions, and an enabling environment for them to thrive. In Nigeria and India, governments have defaulted to controlling entrepreneurial outcomes through direct intervention programmes–grants, start-up initiatives, funds– while neglecting the systemic conditions necessary for these programmes to function. The resulting absence of connecting infrastructure between policy and practice means formalisation remains low, and well-funded interventions consistently fail to reach or sustain their intended beneficiaries. This is not a design gap but an implementation gap, and it is the gap our paper examines through a comparative analysis of both countries' approaches to building ecosystems, drawing on South Korea and Rwanda.

2.2 Youth Entrepreneurship Policy in Developing Economies

Existing research consistently identifies informality as a central barrier to the effectiveness of youth entrepreneurship policy in developing countries. La Porter and Shleifer (2014) argue that informal enterprises are structurally different from formal ones, serving different markets and are largely unproductive. They suggest that formalisation policies and incentives alone cannot bridge the productivity gap. This view is contrasted by Kappel and Ishengoma (2005), who posited that even SMEs that achieve a degree of formality continue to face the same structural disadvantages as informal ones: limited access to economic infrastructure, inaccessibility to investment incentives given to large firms and high cost of transaction resulting from formalisation leading to the reliance on informal networks. Together, these findings indicate that the problem is not necessarily informality but the absence of ecosystem conditions: infrastructure, institutional access, and network connectivity, which would show formality as beneficial and accessible. Where these conditions don’t exist, policy interventions aimed at incentivising formalisation will, regardless of funding level or design quality, underdeliver continuously.

2.3 Contextual Background

The case for the implementation gap in the youth entrepreneurship policy in Nigeria is especially strong. While MSMEs account for 96.9% of businesses and contribute 46.31% to GDP (Small and Medium Enterprises Development Agency of Nigeria [SMEDAN] & National Bureau of Statistics [NBS], 2021), the sector remains structurally fragile despite its contribution to economic activity. Access to finance, poor infrastructure, inconsistent government policies and weak business development services have been identified as primary barriers to sustainability, as Kippa's 2022 research showed that approximately 80% of Nigerian SMEs fail within their first five years (as cited in Faminu, 2022). The decline from 41.4 million enterprises in 2017 to 39.6 million in 2021 (SMEDAN & NBS, 2021), despite multiple government intervention programmes comprising YouWin, GEEP, and CBN intervention funds, suggest that these interventions have failed to address the underlying systemic conditions driving business failure.

Similarly, India shows the same pattern of policy objectives unmatching ecosystem realities. Although it is home to 63.4 million MSMEs and has launched flagship interventions, including Startup India, Mudra loans, and PMEGP, informality remains deeply ingrained in its structure, as 87.2% of India's total workforce and 89.8% of its youth workforce are engaged in informal employment (ILOSTAT, 2025). While entrepreneurial intention remains relatively high at 19.47%, a 62.68% fear of failure rate indicates that structural and behavioural barriers continue to inhibit the development of sustainable enterprises (GEM India data, 2025). World Bank Enterprise Survey, 2025, reveals that only 21.5% of formal firms have access to bank credit, and registration serves as a barrier, as only approximately 30 million of the 63.4 million MSMEs are registered (Ramachandran & Chandramohan, 2024), which leaves about 52% excluded from accessing formal support systems.

3. Research Gap

Previous studies indicate that youth entrepreneurship policy in developing countries consistently underperforms, with informality, poor infrastructure, high transaction costs and structural exclusion identified as persistent barriers (La Porta & Shleifer, 2014; Kappel & Ishengoma; SMEDAN & NBS, 2021; Ramachandran & Chandramohan, 2024). Still, most research examined India or Nigeria separately, focused on programme evaluations rather than systemic constraints, or examined formalisation narrowly rather than as an ecosystem management challenge. Few studies apply Stam's entrepreneurial ecosystem framework across both contexts to explain why the implementation gap persists at the systemic level, and even fewer consider what ecosystem-oriented entrepreneurship looks like in practice. This paper examines this gap by comparing ecosystems across India, Nigeria, South Korea and Rwanda. The argument is that the implementation gap doesn't just indicate poor policy design but also a core misalignment in governance roles, where governments act as regulators of entrepreneurial outcomes rather than feeding the system that makes those outcomes possible.

4. METHODOLOGY

4.1 Research Design

The proposed paper adopts a qualitative-comparative case study approach. It examines two primary case studies, that of India and Nigeria, benchmarked against South Korea and Rwanda to analyse why the implementation gap in youth entrepreneurship policy persists across different developmental economies and what structural conditions differentiate underperforming ecosystems from more effective ones.

4.2 Data Collection & Analysis

The research paper utilizes data obtained from a range of secondary sources, including national MSME surveys (SMEDAN & NBS, 2021, 2017), international development databases (ILOSTAT, 2025; World Bank Enterprise Survey, 2025; GEM India, 2025), government program evaluations (NITI Aayog, 2023; CBN Annual Reports, 2021-2025), and peer-reviewed academic literature (Stam, 2015; La Porta & Shleifer, 2014; Ramachandran & Chandramohan, 2024). Stam's Entrepreneurial Ecosystem Framework was applied as the analytical lens across all four country cases to identify ecosystem gaps and government policy patterns, distinguishing between governments that regulate entrepreneurial outcomes and those that build sustaining conditions.

4.3 Limitations

The paper has certain limitations. Reliance on secondary data restricts direct insights into entrepreneurs' lived experiences, and enterprise surveys primarily capture registered firms, which may underrepresent the informal micro-enterprises central to this analysis. Program evaluations across both India and Nigeria report output metrics such as disbursement figures and beneficiary counts rather than evidence of long-term business sustainability. The most recent nationally representative data available for Nigeria dates to 2021, an indicator itself of the measurement gaps that compound the implementation problem this paper examines. The findings of this paper are therefore analytical and qualitative rather than statistically generalisable. However, the applied comparative case study framework offers a diagnostic contribution that program-level evaluations have not yet produced precisely because they focus on outputs over conditions.

5. ANALYSIS/FINDINGS

Table 1: Entrepreneurial Ecosystem Condition Ratings Across Case Study Countries *(Adapted from Stam, 2015)*

#	Ecosystem Condition	Nigeria	India	South Korea	Rwanda	Key Evidence
LAYER 1	FRAMEWORK CONDITIONS					
1	Formal Institutions	Weak	Weak	Strong	Strong	Only 30M of 63.4M Indian MSMEs registered (Ramachandran & Chandramohan, 2024); SMEDAN (2021) records declining MSME numbers despite active programmes; Rwanda ranked 38th of 190 economies on Doing Business index (World Bank, 2020)
2	Culture	Weak	Weak	Strong	Weak	GEM India (2025) — 62.82% fear of failure rate despite 19.47% entrepreneurial intention; South Korea fear of failure rate at 27% (GEM, 2023); entrepreneurship viewed as last resort in both

						Nigeria and India
3	Physical Infrastructure	Weak	Weak	Strong	Weak	SMEDAN (2021) — power supply and road maintenance cited as primary operational barriers in Nigeria; digital divide prevents informal Indian owners from navigating online platforms (World Bank Enterprise Survey, 2025)
4	Market Demand	Weak	Strong	Strong	Weak	SMEDAN (2021) — market access cited as key challenge in Nigeria; India's 1.4 billion consumer base and GeM platform provide strong demand conditions; less than 1% of Rwandan SMEs export beyond domestic market (GrowthAfrica, 2025)
LAYER 2	SYSTEMIC CONDITIONS					
5	Networks	Weak	Weak	Strong	Weak	Nigerian MSMEs rely on personal networks for financing (Faminu, 2022); India's networks concentrated in Delhi, Bangalore, Mumbai (ORF, 2024); Rwanda's network intermediaries carry entry costs excluding micro enterprises (RDB, 2021)
6	Finance	Weak	Weak	Strong	Weak	Only 20% of Nigerian SMEs access formal financing (CBN, 2022); 21.5% of Indian formal firms access bank credit (World Bank Enterprise Survey, 2025); Shishu loans — 86% of accounts but only 43% of disbursed amount (NITI Aayog, 2023); Rwanda ranked 113th globally on ease of getting credit (World Bank, 2020)
7	Talent	Weak	Weak	Strong	Weak	The biggest MSME barrier is a lack of skills not capital (Faminu, 2022); India youth informal employment at 89.8% (ILOSTAT, 2025); Rwanda entrepreneurs lack basic business management skills (RDB, 2021)
8	Knowledge	Weak	Weak	Strong	Weak	Poor business development services cited as key challenge in Nigeria (SMEDAN, 2021); knowledge infrastructure concentrated in urban centres in both Nigeria and India; Rwanda's SME

						Toolkit distribution remains unverified for informal reach (RDB, 2021)
9	Leadership	Weak	Weak	Strong	Strong	Programmes fragmented across uncoordinated ministries in India and Nigeria; South Korea's MSS coordinates entire ecosystem under single authority (KOSME, 2023); Rwanda's RDB implemented 7 reforms in one reporting period — highest in Sub-Saharan Africa (World Bank, 2020)
10	Intermediate Organisations	Weak	Weak	Strong	Weak	Incubators concentrated in metropolitan areas in India (ORF, 2024); absence of connective infrastructure between government programmes and informal businesses in Nigeria; Rwanda's NIRDA requires formal registration, excluding micro enterprises (RDB, 2021)

Note: Ratings are derived from the authors' qualitative analysis of secondary data sources, including SMEDAN & NBS (2021), World Bank Enterprise Surveys (2025), ILOSTAT (2025), GEM India (2025), KOSME (2023), KOTEC (2023), and Rwanda Development Board (2021). Ratings reflect ecosystem conditions as they apply specifically to informal and youth-owned micro and small enterprises, not the broader formal economy.

Key:
Strong – condition is well developed and functioning
Weak – condition exists but is inadequate, inaccessible, or unevenly distributed
Absent – condition is missing or non-functional

Table 1 presents the cross-country ecosystem evaluation across the ten conditions identified by Stam (2015). Two critical patterns emerge from the ratings. First, Nigeria and India share a near-identical weakness profile across all ten conditions despite significant differences in economic size and development level. This suggests that the implementation gap is driven by governance orientation rather than resource constraints alone. Second, South Korea's uniformly Strong ratings reflect a coherent ecosystem-building strategy sustained over decades, while Rwanda's selective String ratings in Formal Institutions and Leadership show targeted institutional reforms that have begun shifting ecosystem conditions.

Informal enterprises remain structurally excluded from formal support systems despite constituting 96.9% of businesses in Nigeria and the majority of India's MSME sector (SMEDAN & NBS, 2021; Ramachadran & Chandramohan, 2024). In both countries, ecosystem ratings across formal institutions, finance, physical infrastructure, networks, talent, knowledge, and intermediate organisations are consistently Weak, indicating a policy design that assumes connectivity among formal institutions that most small businesses lack (Kappel & Ishengoma; La Porta & Shleifer, 2014). India's single Strong rating (Market Demand) shows its 1.4 billion consumer base and the GEM procurement platform. However, this condition fails to benefit informal enterprises that cannot navigate digital marketplaces or meet formal supplier requirements (World Bank Enterprise Survey, 2025).

South Korea, in comparison, unified its Ministry of SMEs and Startups as a single institutional backbone, replacing fragmented programme delivery with coordinated ecosystem governance (Korea SMEs and Startups Agency [KOSME], 2023; Stam, 2015). Through KOSME's heavily subsidised policy funds and KOTEC's idea-based loan evaluation system, which replaces physical collateral requirements with assessments of business plans and technical potential, formal finance is made accessible to young entrepreneurs who would otherwise be excluded (KOTEC, 2023). It is worthy of note that South Korea's ecosystem maturity reflects decades of deliberate industrial policy that cannot be replicated in a short time. However, its governance principles, unified coordination, collateral-free financing, and preferential market access for MSMEs are transferable as policy design frameworks, as full replication is not immediately feasible.

Rwanda demonstrates that deliberate ecosystem governance is achievable from a low-income starting point. Ranked 2nd in Sub-Saharan Africa on the World Bank's Doing Business index (World Bank, 2020), and implementing seven structural reforms over a reporting period, Rwanda's progress reflects a governance approach anchored in reducing friction and building connective infrastructure rather than launching standalone programmes. The Rwanda Development Board's role in convening government, investors, and the private sector under a unified network represents the institutional foundation that Nigeria and India's fragmented landscapes lack. Critically, Rwanda's 85% normality rate (ILO,2023) and persistent youth employment challenges confirm that building the ecosystem is a long-term process. However, its institutional trajectory demonstrates meaningful progress from a comparable starting point to Nigeria.

The cross-country comparison reveals a clear pattern. South Korea and Rwanda feed their ecosystems - building systemic conditions, reducing friction, and coordinating support under unified institutions. Nigeria and India directly attempt to control the entrepreneurial outcomes - launching programmes, disbursing funds, registering businesses - without addressing the underlying conditions that determine whether interventions reach their beneficiaries. Applying Stam's framework, evidently, this is not a policy design failure but a governance approach failure: both countries have prioritised controlling outcomes over ecosystem building, producing an implementation gap that no single programme can close.

6. RECOMMENDATIONS

In the short term, within 12-18 months, both governments should conduct an audit of all existing MSME-related agencies to map overlapping mandates and identify opportunities for consolidation. Nigeria should designate SMEDAN as the anchor coordinator integrated with CAC's digital registration infrastructure, rather than creating an entirely new institution, which would require additional legislative timelines. India should establish a cross-ministerial task force with binding authority to consolidate the reporting lines for MUDRA, AIM, Startup India, and PMEGP under a single ministry. Both countries should implement a single business identifier that follows the enterprise across all government touchpoints, including registration, tax, loan eligibility, and program access, thereby eliminating the need for entrepreneurs to re-register across multiple systems.

In practice, both countries should pilot a value-based credit evaluation system in two or three states or regions before a national rollout. Nigeria's Bank of Industry and India's SIDBI are the most appropriate institutions to champion this pilot given their existing MSME mandates. Evaluation criteria should include documented cash flow records that demonstrate business plan quality, sector growth potential, and market demand. Both governments should work with mobile money providers and fintech platforms to build alternative credit histories for informal entrepreneurs who may currently have no banking records, as digital transaction data can serve as a proxy for creditworthiness.

Nigeria should reduce CAC registration costs to below ₦5,000 for microenterprises and complete the integration of the CAC online portal with SMEDAN's business development services database by 2027. India should expand the Udyam registration portal to include vernacular language interfaces, as the current English-only interface systematically excludes non-English-speaking rural entrepreneurs. Both countries should introduce a tiered formalisation pathway, a light registration status that confers basic protections and programme access without full tax compliance requirements, allowing informal businesses to enter the formal system gradually rather than facing a full compliance barrier.

7. DISCUSSION

This research analysed the youth entrepreneurship policies of India and Nigeria using Erik Stam's Entrepreneurial Ecosystem Framework. The findings validate Stam's framework through negative examples that reflect: direct financial injections cannot replace structural ecosystem support. Both nations default to direct market interventions while neglecting the systemic conditions required to reach their intended beneficiaries, thereby creating an implementation gap.

This gap is fundamentally driven by a stark disconnect between policy design and structural realities. While programmes target formal, technologically advanced urban entrepreneurs, the actual entrepreneurial landscape is composed of informal, necessity-driven youth. Consequently, misallocating resources to an elite minority stalls grassroots economic transition and proves that high failure rates stem from institutional misalignment, not low ambition.

This misalignment creates an illusion of financial inclusion. Despite massive reported outreach - India sanctioning over 52 crore Pradhan Mantri MUDRA Yojana (PMMY) loans since 2015 (Press Information Bureau [PIB], 2025), and Nigeria relying on Central Bank of Nigeria (CBN) through the Targeted Credit Facility (TCF) and the Tertiary Institutions Entrepreneurship

Scheme (TIES) (Central Bank of Nigeria [CBN], 2020, 2021) - however, reality differs. For instance: in India, 86% of PMMY accounts are micro-level Shishu loans (PIB, 2022), used for daily consumption rather than capital investment. Furthermore, formalisation and collateral requirements act as exclusionary filters. For instance: Nigeria's CBN corporate registration mandates exclude informal grassroots microenterprises (CBN, 2021), while India demands Goods and Services Tax (GST) registration, Permanent Account Number (PAN) documentation, and Udyam portal enrollment, because of which informal businesses tend to operate outside these systems to minimise daily costs, as bureaucratic compliance costs outweigh potential government subsidies. In addition to this, rural information asymmetry also leads to systematic exclusion of asset-poor youth, causing financial programmes to disproportionately benefit established metropolitan populations.

In contrast, the models implemented in South Korea and Rwanda reflect that bridging the implementation gap requires structural ecosystem restructuring. South Korea eliminated bureaucratic fragmentation by centralising legislative authority under the Ministry of SMEs and Startups (MSS). It solved the collateral crisis through the Korea Technology Finance Corporation (KOTEC), which evaluates startups based on ideation potential rather than physical assets, and ensured market security by legally requiring conglomerates to procure from local MSMEs. Similarly, Rwanda tackled severe demographic challenges - an 85% informal employment rate and a high-pressure school-to-work transition bottleneck, which forces entry into necessity-driven subsistence agriculture: by focusing on rapid ecosystem inclusion (ILO, 2023). Anchored by the Economic Development and Poverty Reduction Strategy (EDPRS), the Rwanda Development Board (RDB) replaced complex bureaucratic hurdles with a rapid, single-window online registration system, which reduced the cost and time of formalisation. These reforms demonstrate that systematic lowering of formalisation barriers and decoupling credit from physical wealth transitions human capital from necessity-driven subsistence into a resilient formal economy. However, their replication is not guaranteed, and a critical evaluation of the applicability of these models in the specific context of India and Nigeria is seen below**:**

Table 2: Critical Evaluation of the Applicability of Benchmark Models to Specific Contexts of India and Nigeria

Benchmark Models	Primary Ecosystem Focus	Contextual Alignment & Gaps	Empirical Evidence	Critical Verdict
1. South Korea	**Technological & Financial Restructuring:** Features strong physical infrastructure, specialised talent, and efficient functional networks.	**Severe Infrastructure Deficits:** India and Nigeria lack the baseline digital literacy and physical infrastructure required to support advanced interventions.	• **Nigeria:** Power supply and road maintenance are primary operational barriers (SMEDAN, 2021). • **India:** Informal owners are severely hindered by digital divide and the strict concentration of knowledge infrastructure in metropolitan centers.	**Direct Replication is unfeasible:** Therefore, Policymakers must build basic physical and digital infrastructure before introduction of advanced, ideation-based evaluation models like KOTEC.

2. Rwanda	**Centralised Administrative Reform** **However,** shares weak infrastructure conditions with India and Nigeria but features strong formal institutions (RDB model).	**Administrative Efficiency vs. Financial Exclusion:** A centralised governance model adopted in Rwanda resolves bureaucratic fragmentation but does not automatically fix grassroots financial exclusion.	• **Rwanda:** ranks **113th** globally on credit access; intermediary entry costs still exclude microenterprises. •**India & Nigeria:** Formal bank credit reaches only 21.5% of Indian firms and only 20% of Nigerian SMEs. (CBN, 2022; World Bank Enterprise Surveys, 2025)	**Partial Applicability:** centralisation of administration resolves uncoordinated policy execution. However, governments must also decouple credit from physical collateral to solve the core financing crisis.

These findings carry major implications for global development policy. They demonstrate that the implementation gap reflects a systemic policy design failure. Therefore, developing nations must stop equating loan disbursement with entrepreneurial success and recognise that true success requires building accessible infrastructure to convert massive entrepreneurial potential into resilient, productive enterprise creation.

8. CONCLUSION

This research investigated why youth entrepreneurship policies in India and Nigeria fail to produce sustainable outcomes, and what development lessons can be drawn from South Korea and Rwanda through critical evaluation of their applicability. Through the lens of Erik Stam's Entrepreneurial Ecosystem Framework, the study established that this implementation gap is driven by a mismatch between policy frameworks and grassroots realities, where prioritisation of direct financial injections, rigid formalisation and collateral mandates leads to systematic exclusion of necessity-driven, informal majority. Therefore, the high failure rates of enterprise initiatives are not a reflection of low entrepreneurial ambition, but rather of design flaws in ecosystems built for the urban elite formal minority.

Against this backdrop, the comparative analysis of South Korea and Rwanda points towards need of ecosystem governance - where governments must act as system builders by providing credit access on the basis of ideation rather than merely on the basis of physical wealth, and the establishment of rapid, low-cost formalisation pathways.

At its core, this research redefines how development policy should be measured, wherein governments must stop equating the sheer volume of loans with genuine economic success. Rather, true progress requires building accessible and supportive infrastructure. Only through this structural foundation can nations progressively transition youth entrepreneurs from informal survival to productive, sustainable enterprise creation.

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