

EVENT MARKETING AND ENTREPRENEURSHIP DEVELOPMENT IN BAYELSA STATE**Aigboje Oyaregba Patrick, Azuonwu, Benneth E.****Department of Marketing, Entrepreneurship and Procurement,****Faculty of Management Sciences, Federal University Otuoke, Bayelsa State, Nigeria.***Email: azuonbenneth12@gmail.com, aigbojepo@fuotouke.edu.ng**07036590862, 08037315485***ABSTRACT**

This research work was designed to investigate and examine event marketing with a view to determining the extent to which it impacts entrepreneurship development in Bayelsa state. To achieve this purpose three hypotheses were developed as a guide to review related literature. The population of this study consists of the entire people of Bayelsa State. The data for this study were collected from primary sources (questionnaire), 400 copies were distributed to the area of study and 400 were retrieved. The given hypotheses were tested with descriptive and inferential statistics tools. After testing the hypotheses, our findings revealed that event marketing has a positive significant impact on entrepreneurship development. Based on the above, it was recommended that government should support her citizens in its policies by giving priorities to entrepreneurship in the area of events. This study provided theoretical implication in marketing event in the hospitality industry. It also provided entrepreneurs with practical implication for effective service delivery. This study suggested for further research studies on event marketing in other state for economic diversification

INTRODUCTION**Background to the Study**

One of the biggest jobs in the world and one that has a significant positive economic impact is event marketing. An event is a gathering of the target group at a certain location and time, such as a conference room where a message is conveyed and an activity is created (Huseyin, 2011). The word "event" refers to a variety of activities created for various objectives. These events might be social, artistic, athletic, or tourism-related, and they can be planned by enormous organizers who are more formal and professional. (Huseyin, 2011).

Bayelsa state has abundant events potentials, especially given its natural and diversify landscape but lack effective management and support in term of finance and infrastructure (Ayeni, 2012). Event may be offered by nearly every community regardless of size (Kotler, 2010). In Bayelsa state, festival event and places constitute the major tourist attractions which have sustained the tempo of events development in some south south states. The country has more than 250 distinct ethnic groups, most of which have different cultures and customs, while some have some similarities (CIA Factbook, 2021).

It is estimated that Bayelsa state have tourism demand growth of in 2016 Nigeria markets share and 3.6% in 2017 contributions to employment in the national economy per year between 2017-2021 (Basse, 2011). The growth potential of the tourist industry has no doubt galvanized the federal government as well as the state governments into instituting event/tourism and destination marketing of which cross river state was a trail blazer featuring carnival calabar, obudu cattle ranch, aqua vista, tinapa business resort, agbokim waterfalls, monolith sites and the national park reserves. With the arrival of the River Carnival (CARNIRIV) and the existing Port Harcourt tourist beach, the River State Government has recently entered the marketing of tourism events. Ikot-Ekpene is a raffia village in Akwaibom. Large sums of public money have been invested in all of these events, which have garnered national and worldwide attention. Actually, these previously listed states. Bayelsa state towed the steps of Cross River state that came into tourism map of Nigeria in 1999

following the adoption of tourism as the major economic development strategy of the state by the Donal Duke led government (Bassey, 2011).

According to trading.economics.com (2021), the number of tourists in Bayelsa state was 200,000 in 2019. The World Bank study from 2010 states that overnight visitors are tourists who spend a maximum of twelve months in a nation other than their home country, but who are not in their normal surroundings, and whose primary reason for being there is to engage in activities. When information on the number of tourists are not available, the number of visits—which includes tourists, same-day visitors, cruise passengers, and crew members—is shown instead. 13,282 Nigerian visitors visited South Africa in 2012, generating more than R800 million (N88.5 million) for the country's economy. (Business day, 2013). According to Amale (2011), who cites Matheson and Wail (1982), tourism is the transient movement of individuals to locations other than their usual areas of employment and residence.

Entrepreneurship on economic growth in Organization for Economic Co-operation and Development economies employing a new variable based on patent data to proxy for productive entrepreneurship and self-employment as an alternative proxy (Salgado-Banda, 2022). This fact is in the line with (Bassey, 2011) who agrees that government investment in tourism development is predicted on the fact that tourism has been acclaimed as an economic catalyst and could be used to trigger the socio-economic development of a state. Tourism economic impacts are an important consideration in state, region and community planning and economic development. Tourism is a major economic force and key driver for development. Tourism is a product that market itself without failure. It engages the poor and unemployed in the locality where tourism is situated, they may engaged in supply of tourism products and services. It involves direct flow of services (Mbanefo 2013 and Kotler, 2010).

To project the image of Nigeria as a country in which tourists and holidaymakers will find abundant attractions (Aremu, 2012). One important component of tourism is an event like the carnival. Carnival, according to Wikipedia (2022) involves a public street celebration or parade combining some element of circus, mask and public street party. Carnival is expected to engage the communities: create new commercial opportunities and equally create new firms in an industry, as part of the priority sector in the government's plan for growth (Amalu, 2012). Event and festival needs to be marketed to attract spectators from the locals, other states and around the world. It is pertinent therefore, to note that event marketing is an important aspect of event. Regardless of size, event require a high degree of planning a range of skills and a lot of energy (Huseyin, 2011). Event marketing is a tool for experiential marketing that focuses on consumer experience, and treats emotionally and rationally driven consumption as a holistic experience. Experiences often involve "sensory, emotional, cognitive, behavioral and relational values that replaces functional values" (Prakash et al., 2010). Event marketing is defined by Kotler and Keller (2009) in Prakash et al., (2010), is the promotion and marketing of a specific event such as a conference, seminar, exhibition, trade fair, artistic performances, company anniversaries and similar such events. Event marketing offers an additional advantages, in that it actively engages the consumer with the brand and its personality (Prakash, 2010).

As with all services, this experiential "product" is produced and consumed simultaneously is highly heterogeneous and very difficult to store or control (Huseyin, 2011). According to (Eja, 2011), the existence of the events for instance the south-south zone of Nigeria has made the zone a major tourists destination to tourists visiting from outside and around the country and with rapid increase of visitors to the state, increased investment in hotels and other facilities that ensure comfort and improved hospitality has been the order of the day with corresponding increase in the number of people involved in such activities. (Eja, 2011). Major events such as tourism, travel and hospitality should involve marketing activities (Alexandru, 2013) as these have positive impact on the development of the locality or region, by helping to gainfully engage the host community in diverse commercial activities as well as engender the growth of entrepreneurship ventures.

Entrepreneurship is another catalyst for economic change. It will lead to competition which will lead to innovation. Entrepreneurship highlights the growth and development of a given economy and is referred to as "a source of employment generation" (Anyadike, 2022). Studies have established its positive relationship with stimulation to economic growth; employment generation, and empowerment of the disadvantaged segment of the population, which include women and the poor (Anyadike, 2012). No wonder then, the governor Douyediri led government has paid so much attention to all Bayelsa state carnival as development strategies. Following certain pronouncements of the federal government concerning this particular event and the huge funds and other resources expended on its planning and execution, such as.

Enhancing the budget of ministry of tourism, culture and national orientation, to enable their work have great impact.

Ministry of finance to create funds for the entertainment industry.

It is expected that the objectives of the investment should be met in terms of increased new businesses, employment opportunities and tourist inflow.

Statement of the Research Problem

Entrepreneurship development has seriously been argued by scholar, professionals and policy makers to be an engine growth of development for every nation's economy. In China for example. It took many different forms, first, it occurred as the development of small scale activities in retail and services industries such as, street vendors, small scale services renderers, etc. the second group emerged with more highly educated individuals, often engineers or managers operating on medium or larger scale out of choice rather than necessity. These businesses operated in all sectors, ranging from restaurants to transportation to manufacturing the third type is the foreign educated or trained Chinese returning to China to start business. This type of entrepreneurship has been evident recently in the flourishing internet sector of China.

Many previous studies, such as (Ahmad et al., 2011) and (Amalu et al., 2012) which were centered on the "Assessment of the economic development of Bayelsa state, Nigeria", are however, of the view that events such as tourism activities, yearly festival, carnivals, and sometimes musical concerts and sport competition, etc. in the state have tremendously influenced the employment status of the people, enhance their income base, bring about infrastructural development and have made the state a tourist visiting home. According to (Akpoy, 2023) Nigeria's economy is largely dependent on oil, which has resulted in neglect of other sectors of the economy, including infrastructure. This has led to a situation where entrepreneurs have to provide their own infrastructure, which increases their overhead costs and reduces their competitiveness.

Objectives of the Study

The Primary aim of the study is to ascertain if any relationship exist between event marketing and entrepreneurship development specifically to;

- i. To determine the relationship between product and new business
- ii. To determine the relationship between price and new employment opportunity.
- iii. To determine the relationship between place and entrepreneurship development.

Research Questions

- i. To what extent does product affect new business?
- ii. To what extent does price affect employment opportunity?
- iii. To what extent does place affect entrepreneurship development?

Research Hypotheses

Ho₁ There is no significant relationship between product and new business.

Ho₂ There is no significant relationship between price and employment opportunity.

Ho₃ There is no significant relationship between place and entrepreneurship development.

Scope of the Study

The scope of this study consists of the content slope, geographical level/unit analysis.

Content slope:

The content covers hotels, transport parks, restaurant, schools and homes (residential area). The database is limited to only students, working class-employed and self-employed, and unemployed. It focuses mainly on the effect of event marketing on the development of entrepreneurship.

Geographical slope:

It covers Yenagoa which is in Bayelsa state in south south, Nigeria

Unit of Analysis: The level and unit analysis of the study are mega plaza's event centers and units of analysis will be selected respondent in Bayelsa state.

Significance of Study

The research will provide the entrepreneur with a better understanding of event marketing principles. To this end, every managers, hospitality industry, hotel operators, transporters, supermarket owners, internet providers, tourism officials and small business owners will find the study of immense value. The study will also be beneficial to students and future researchers who will find research outcome useful as reference material for their studies. Finally, it will contribute to the relatively limited existing literature in the knowledge area of services marketing.

Organization of the Study

There are five chapters in this work. The first chapter provides an overview of the study's history, problem description, aims, research questions, significance, and organization. The review of pertinent literature, related theories, the theoretical framework, and the empirical literature are presented in Chapter 2. The third chapter looks at the study's methodology, which includes the research design, study population, data collecting technique, variable measurement, validity and reliability of the research instrument, mode of specification, and data gathering method. Study limitations and analysis. The features of sample presentation and data analysis are covered in full in Chapter 4, along with the analysis technique, results, and findings discussion. Lastly, the results summary, conclusion, and suggestions are included in Chapter 5.

LITERATURE REVIEW

INTRODUCTION

Business dictionary, (2013) defines event marketing as "the activity of designing or developing a themed activity, occasion, display, or exhibit (such as a sporting event, music festival, fair, or concert) to promote a product, cause or organization". There have been recent growth of events which have had a large impact on their host communities and in some cases the whole country.

Event offer a unique opportunity for consumer to interact with service providers to get a firsthand sense of organization's focus perspective and personality whether one is marketing a complete convention or a standalone awards banquet, the three keys of event marketing (entertainment, excitement and enterprise) are all critical to the continuing success of any event (Leonard, 2002)

Conceptual Clarifications

Business tourism involves a myriad of interconnected factors, including traveler preferences, destination characteristics, economic impacts, and sustainability considerations. A conceptual clarification diagram serves to organize this complexity into a coherent visual framework, allowing researchers to identify and categorize key concepts, variables, and relationships.

CONCEPTUAL FRAMEWORK OF EVENT MARKETING AND ENTREPRENEURSHIP DEVELOPMENT

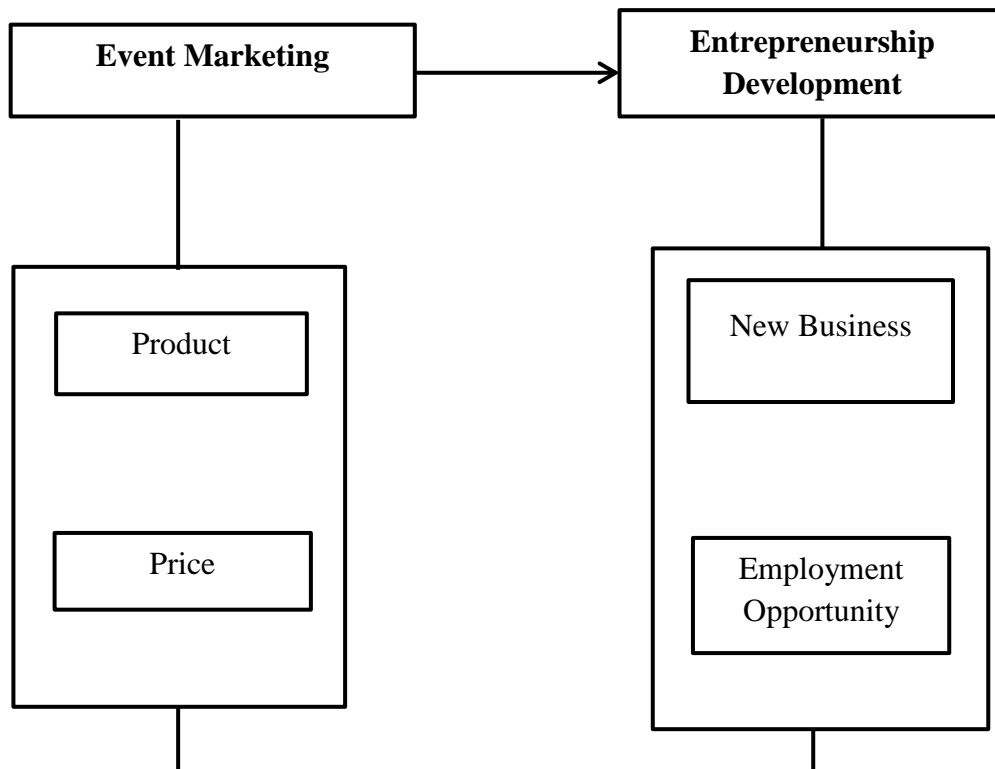


Fig 1.1

Source: Hansen, 2018), Salgado-Banda (2022)

Product

A product is anything that satisfies a need or wish and required to do so. In event marketing, the first concept of product is the core product which is the event itself. The second concept of the product is the overall marketing effort (Alexander, 2013). Packaging the core product of event involves communicating expectations of the product and providing information before the point of purchase (IBID, Businessfundas, 2013). In marketing, a product is anything that may be supplied to a market to meet a customer's need or want; it can be an item, system, or service made available for usage in response to consumer demand. (Wikipedia, 2023). Product innovation is a critical driver of competitive advantage and market success. The impact of product innovation on marketing outcomes has been extensively studied, with recent research focusing on various dimensions such as consumer behavior, brand loyalty, and market performance. Homburg et al. (2020)

A product in its decline state with good marketing can turn out successfully. The physical aspect of the product include;

Price

Price is a critical factor in event marketing, influencing consumer behavior, attendance, and overall event success. Recent studies have examined the impact of pricing strategies on event marketing, exploring how different pricing approaches affect consumer perceptions, satisfaction, and purchasing decisions. Lee et al. (2021). High price sensitivity can negatively impact event attendance, making it essential for marketers to consider consumer price perceptions and implement strategies like discounts and promotions to attract attendees. Zhou, L., Xie, Y., & Cheng, Z. (2021). This entail the cost of the ticket, cost of travel (trip), time taking to travel, cost of planning and advertising of event, facility and equipment rentals, staff, insurance, licenses, permit and fees, setup

and cleanup fees, gift, food and beverages, public address system and pre-and post-events marketing activities (Sam, 2013). Price determinations will impact profit margins, supply, demands and marketing strategy (purelybranded, 2013). Sponsorship is necessary in planning an event to help reduce cost. Price plays a pivotal role in event marketing, influencing consumer behavior, satisfaction, and loyalty. By employing strategic pricing approaches such as discounts, dynamic pricing, bundling, and psychological pricing, event marketers can effectively enhance attendance, value perception, and long-term consumer loyalty. Continued research and innovative pricing strategies are essential for maximizing the impact of pricing in event marketing.

Concept of Entrepreneurship Development

Entrepreneurship development is a process that culminates in the creation of goods and, or services which fill a need gap in the society (Oladele, Akeke, and Oladunjoye, (2011); Essential, 1999). It is the creation of "something" that is capable of satisfying the need of an identified target audience (Essential, 1999). This is in line with Schumpeter's definition of entrepreneurship which plays much emphasis on innovation such as- new product, new production method, new market and new form of organization method (Sule, 2013). Entrepreneurs identify an innovation to seize an opportunity, mobilize money and management skills, and take calculated risk to open market for new products, processes and services. (Essentials 1999). Person willing to put his or her career and financial security on the line and take risks in the name of idea spending much time as well as capital on an uncertain venture.

New Business

From the perspective of the modern concept of marketing, marketers are described as people with felt needs and Wherewithal to satisfy identified need (Carree et al. 2002), Through their entrepreneurial activities, which are innovative in nature, entrepreneur Creates produce s that meet the needs and wants of Customers thus creating markets (customers or buyers) (Sule, 2013; Oladele et al., 2011, Essentials, 1999 and Entrepreneurship, 2008). his idea to work in a competitive economy. He looks for inefficiencies in a better idea, a little ingenuity or some aggressive marketing using an effective communication strategy and making a difference (Oladele et al., 2011).

Employment Opportunities

Because it creates jobs, entrepreneurship is essential to a country's economic growth. According to Oladele et al. (2011), entrepreneurship is becoming more widely acknowledged as a means of generating jobs, empowering the jobless, and fostering economic vitality in a world that is fast becoming more interconnected. The rate of unemployment in Nigeria increased on daily basis as a result of sole dependence on the white collar jobs. Prior to this time, that is before the national revenue and company employment, striving with dignity on Colonization took its hold in Nigeria. People where solely independent on their own. Since the independence of 1960.

Review of Related Theories

The Neo -Classic Theory of Entrepreneurship

This theory was advanced by Marshal in 1948, the theory stipulates that there is no exploitation on the business platform. This means that entrepreneurs profit is dependent on his work dedication. The theory also views the level of knowledge of an entrepreneur as an important factor in whether or not at person will make a lot of profits (Ranjan, 2013).

Neoclassical theory assumes that entrepreneurs are rational actors who seek to maximize profits. They make decisions based on available information and aim to allocate resources in the most efficient way to achieve their goals. While the neo-classical theory traditionally focuses on equilibrium and optimization, it also recognizes the importance of innovation. Entrepreneurs introduce new products and technologies, driving economic growth and development

In this theory, profit is seen as the reward for successful entrepreneurship. It compensates entrepreneurs for their efforts, risk-taking, and innovation. High profits attract more entrepreneurs into the market, promoting competition and efficiency. Entrepreneurs operate within different market structures—perfect competition, monopolistic competition, oligopoly, and monopoly. The structure of the market influences their behavior, strategies, and potential for profit.

Innovative Theory of Entrepreneurship

This theory was advanced by Schumpeter, in 1991, he concluded that Marshall's theory was wrong. He argued that knowledge can only go a long way in helping an entrepreneur to become successful. He views innovation along with knowledge (Ibid). The entrepreneurship, primarily associated with Joseph Schumpeter, highlights the critical role of innovation in entrepreneurial activities and economic development. Schumpeter's perspective diverges from the traditional views by emphasizing the disruptive nature of entrepreneurship and its capacity to transform industries and economies. They possess unique qualities such as vision, creativity, and the willingness to take risks. Their ability to recognize opportunities and bring innovations to market distinguishes them from other economic actors.

The innovative theory of entrepreneurship provides a dynamic and transformative view of the entrepreneurial process. By emphasizing innovation and creative destruction, it highlights the vital role of entrepreneurs in driving economic growth and societal change. Despite its limitations, Schumpeter's theory remains influential in understanding the impact of entrepreneurship on the economy.

Alert Theory of Entrepreneurship

This theory was founded by Kirzner in 1997, he states that understanding the market is the key to being a successful entrepreneur (Ranjan, 2013).

At the core of Kirzner's theory is the concept of entrepreneurial alertness. This refers to the ability of entrepreneurs to notice opportunities that others overlook. Entrepreneurs are particularly sensitive to information and changes in the market that indicate potential for profit.

Shaw (2004) points to the fact that entrepreneurs have traditionally been perceived as innovators based on the economic development perspective by Schumpeter (1934). This perspective highlights the entrepreneur as a business pioneer driven by profit motives. Yet Shaw (2004) is critical of such perspectives, since few small-scale entrepreneurs actually pioneer: they tend to be reproducers, taking ideas from elsewhere and making them work in their context. This has led Shaw (2004) to identify different entrepreneurial types in tourism, such as classical entrepreneurs interested in being their own independent boss, managerial types and the artisan entrepreneur. In essence, Schumpeter (1934) points out that entrepreneurship is the way to innovation.

Review of the Empirical Literature

Having studied the theoretical and conceptual framework of tourism and entrepreneurial growth, other people's work on these variables would be empirically.

Wohlfeld and Whelan, (2005), in their work, *Event-Marketing: When Brands Become "Real-lived" Experiences*, event marketing is a pull tactic that gives marketers a creative way to communicate their messages. Their work's goal was to present the idea of event marketing to a wider audience and talk about its function in marketing communications and how it affects the evolving communication environment. Presenting empirical evidence from a qualitative field experience at the Guinness Storehouse in Dublin, the paper outlined how brand can be communicated as experiential 3-dimensional real-lived experiences, which would strengthen the emotional attachment to the brand by developing implementing creative event marketing strategies. The dimension used while managing and marketing a sporting event was demonstrated by Huseyin et al. (2011) in their study on special event management and event marketing, which included a

case study of TKBL All Star 2011 in Turkey. Key informants in the unique sporting event participated in five group interviews conducted by the researchers. The aspects of event management are the main topic of the study. The paper concluded that applying these dimensions to sport marketing will produce good results to both organizers and participants.

In their research on sport marketing mix tactics, Alexandru L.M. (2013) provided a concise synopsis of the four Ps, a crucial component of the sport marketing management model. The study comes to the conclusion that combining the four Ps strategically to best delight customers, achieve corporate goals, improve market position, and boost competitive advantages is a crucial choice and challenge for the sports industry.

In an evaluative study by Eja et al., (2011) on an assessment of the relevance of Christmas festival in the development of sustainable hospitality in Bayelsa state. The paper evaluated the contribution of Christmas festival in the sustainability of the hospitality industry in yenagoa using two periods to obtain data, "festive and non-festive period", the result shows that the bayelsa state Christmas festival played a major role in the sustainability of the hospitality industry, the evidence used highlight the level of inflow of tourist between the two period.

(Bichata et al., 2007), in their work on "The Impact of Tourism on Economic Growth and Development in a panel African", using data of 42 African Countries for the years that span from 1995 to 2004. This study explores the potential role of tourism in economic growth and development within the conventional neoclassical paradigm. The findings demonstrate that, like investments in human and physical capital, revenue from the tourist sector makes a substantial contribution to the present level of gross domestic product as well as the economic growth of sub-Saharan African nations. These results suggest that by deliberately bolstering their tourist sector, African economies might improve their short-term economic development.

The results of a study by Amalu et al. (2012) that looked at how the Otuoke Carnival affected the local economy showed that tourism had an effect on economic activity. It also increased the salaries of locals. Furthermore, the poll found that more people attended the carnival each year.

(Aiake et al. 2012) in their study on the relevance of tourism on the economic development of Bayelsa state, observed through the respondents data that tourism influenced employment status, enhanced the People's income in the state and generated revenue for the state Government.

Dorothy et al., (2012) in their research work, product diversification for sustainable tourism development: exploring the strengths and challenges of Kisumu region Kenya; found out that despite the challenges facing Kisumu in the area of infrastructure, government and stakeholders needs to intervene for its development through diverting the Kenyan tourism to Kisumu. Hence their work is on destination diversification

(Felix et al., 2008) in their study "assessing the sustainable tourism development in Africa: the imperative for tourists /host communities security", concluded that developmental challenges in African countries is poverty. That one way of alleviating this challenges by economic diversification from oil mono-economy and traditional agriculture to tourism. Identifies the physical security of the tourists and the psychological security of the host communities. (Eja et al., 2011) carried out an assessment of the relevance of Christmas festivals in the development of sustainable hospitality in Otuoke community. The results shows that the event provides the host destination with a competitive advantage. The event has positively exposed the city to the outside world for investments. Using Kirzner's theory of entrepreneurship, Randall, ((1998) concluded in his findings on 'entrepreneurship and economic growth that he agrees with Kirzner that entrepreneurial insights are profit opportunities that had previously gone unnoticed. Entrepreneurs act upon these insights and the economy become more productive because it is able to produce more consume satisfaction at a lower cost.

METHODOLOGY

Research methodology is the foundational plan guiding data gathering in a research project. It serves as the framework specifying the type of information to be gathered, as well as the procedures

to be followed. Having stated the problem and proposed relevant questions with corresponding hypotheses in Chapter One, and elaborately discussed these in Chapter Two, this chapter outlines how the study subjects will be integrated into the research scope and how they will contribute to generating the required data for solving the research problems.

Research Design

The research design outlines the process by which information is extracted from the study population and organized to achieve the research goals. It does not refer to specific methods of data collection, such as questionnaires, interviews, or direct observation, but to the broader question of how the study will be structured to yield the necessary data. A well-structured research design allows researchers to refine the research methods best suited to the subject matter and sets up the study for success (Bala, 2020).

Population of the Study

The study population refers to the group of individuals or elements to be considered for statistical reasoning. It is not limited to human populations but includes any set of entities sharing common characteristics (Bala, 2020). The target population is the entire group from which the researcher selects a sample. For this study, the population is based in Yenagoa, Bayelsa State, with an estimated population of 524,400 in 2023 (National Population Commission, 2023). This population was chosen to critically assess how various events (tourism activities, festivals, carnivals, musical concerts, sports, etc.) have affected the lives of the people entrepreneurially.

Sample and Sampling Technique

Sample Size

The required sample size (n) of the population will be determined using Yamane's (1968) sample size determination formula:

$$n = \frac{N}{1 + N(e^2)}$$

Where;

n is the required sample size;

N is the population (Grand total of the Bayelsa state population);

E is the tolerable error margin for sampling.

To determine the required sample size (n), a 95% confidence level was desired on the population that was chosen. It was assumed that the people of this population would supply the researcher with the required data at the confidence level. Hence, the population might be otherwise is 5%.

Where the population of the people is 524,400

$$n = \frac{524,400}{1 + 524,400(0.05^2)}$$

$$\frac{524,400}{1311.0025}$$

$$n = 399.99 \approx 400$$

Based on the computation above, a sample of 400 individuals from Yenagoa, Bayelsa State, would be required for this study.

Sampling Technique

The 400 individuals from Yenagoa will be selected using a convenience sampling technique. This method is chosen for its ease of access to participants, allowing the researcher to select individuals based on their availability. Participants will be recruited from various locations, such as hotels, transport garages, restaurants, schools, and residential areas, to study how events have influenced their entrepreneurial activities.

Method of Data Collection

Primary data will be used in this study. Primary data includes information on products, pricing, and locations related to events (tourism, festivals, cultural activities, etc.), as well as data on new business opportunities, employment opportunities, and tourist inflow impacting entrepreneurial development in Yenagoa. Secondary data will be sourced from literature, journals, libraries, internet resources, newspapers, etc.

Measurement of Variables

To measure the impact of event marketing on the development of entrepreneurship in Yenagoa, specific variables need to be defined and operationalized:

1. **Event Marketing:** Activities and strategies used to promote products, services, or business ideas during events.
2. **Business Performance:** Metrics and indicators that reflect the growth, success, and overall health of businesses influenced by event marketing.
3. **Entrepreneurial Development:** Processes and outcomes that enhance the growth, sustainability, innovation, and success of entrepreneurial ventures.
4. **Challenges:** Obstacles or barriers that affect the implementation and effectiveness of event marketing strategies.

By systematically measuring and analyzing these aspects, the study aims to provide a comprehensive understanding of the impact of event marketing on entrepreneurial development in Yenagoa.

Reliability and Validity of the Research Instrument

Validity of the Instrument

A research instrument is valid if it measures what it is intended to measure. In this study, both face and content validity methods were used. Copies of the instrument were given to research experts for validation. The instrument was vetted and certified valid (face validity) and critically assessed to ensure it measured the study's overall content (content validity). Necessary corrections and adjustments were made to enrich the instrument's validity.

Reliability of the Instrument

The reliability of a data collection instrument refers to the consistency of responses obtained over multiple tests or the internal consistency of responses to each item on the instrument. In this study, Cronbach's Alpha coefficient method was used to assess reliability. This method was chosen over others, such as the Test-retest method, due to its effectiveness in overcoming inherent shortcomings.

Mode of Specification

The following model is used for the analysis:

$$ED=f(EM)ED = f(EM)ED=f(EM)$$

Where:

- **ED** = Entrepreneurial Development
- **EM** = Event Marketing

The relationship between event marketing and entrepreneurial development will be analyzed using Spearman Rank Correlation to determine the strength and direction of the association.

Method of Data Analysis

Both descriptive and inferential statistical methods will be employed in this study. Descriptive methods, including tables, frequencies, and percentages will be used to present and analyze data

related to the research questions. For hypothesis testing, Spearman Rank Correlation will be used to examine the relationships between variables.

Limitation of the Study

This study extends beyond the hospitality industry, incorporating a range of events such as carnivals, festivals, exhibitions, and trade shows. Despite efforts to distribute questionnaires widely, some respondents may have been biased, unable to complete the questionnaires, or misplaced them. Additionally, some respondents may have provided incomplete or inaccurate information.

DATA PRESENTATION, ANALYSIS, AND INTERPRETATION

This chapter presents a comprehensive analysis of the data collected from 400 distributed questionnaires, all of which were validly returned. It includes the examination of demographic information, the reliability of the data using Cronbach's Alpha, descriptive statistics, hypothesis testing using Spearman Rank Correlation, and a detailed discussion of the findings.

Questionnaire Analysis

Table 4.1: Questionnaire Distribution and Response Rate

| Description | Number | Percentage (%) |
|-----------------------------|--------|----------------|
| Distributed Questionnaires | 400 | 100.0 |
| Returned Questionnaires | 400 | 100.0 |
| Not Returned Questionnaires | 0 | 0.0 |
| Total Valid Questionnaires | 400 | 100.0 |

Source: Survey Data, 2025

The response rate of 100% reflects a complete engagement among the respondents, ensuring robust data collection. With no questionnaires left unreturned, the validity of the findings is confirmed.

Cronbach's Alpha Reliability

Table 4.2: Cronbach's Alpha Reliability

| Scale | Number of Items | Cronbach's Alpha | Interpretation |
|----------------|-----------------|------------------|----------------|
| Product | 8 | 0.84 | Reliable |
| Price | 8 | 0.79 | Acceptable |
| Place | 8 | 0.81 | Reliable |
| New Business | 6 | 0.76 | Acceptable |
| Employment | 5 | 0.78 | Acceptable |
| Tourist Inflow | 5 | 0.75 | Acceptable |

Source: Survey Data, 2025

Cronbach's Alpha values are above the acceptable threshold of 0.7 for all scales, indicating reliable measurement of the constructs.

Demographic Information

Table 4.3: Gender Distribution

| Gender | Number | Percentage (%) |
|--------|--------|----------------|
| Male | 231 | 57.8 |
| Female | 169 | 42.2 |

| Gender | Number | Percentage (%) |
|--------|--------|----------------|
| Total | 400 | 100.0 |

Source: Survey Data, 2025

The gender distribution shows a majority of male respondents (57.8%) compared to female respondents (42.2%). This balanced representation provides a comprehensive view of different perspectives.

Table 4.4: Age Distribution

| Age Bracket | Number | Percentage (%) |
|--------------|--------|----------------|
| 11-20 years | 34 | 8.5 |
| 21-30 years | 117 | 29.3 |
| 31-40 years | 137 | 34.2 |
| 41 and above | 112 | 28.0 |
| Total | 400 | 100.0 |

Source: Survey Data, 2025

The age distribution indicates that a significant portion of respondents are between 21 and 40 years old, with the largest group in the 31-40 years bracket. This demographic is likely to be actively involved in entrepreneurial and employment activities.

Table 4.5: Educational Qualification

| Qualification | Number | Percentage (%) |
|---------------|--------|----------------|
| SSCE/OND | 93 | 23.3 |
| HND/B.Sc | 185 | 46.3 |
| MBA/M.Sc. | 85 | 21.3 |
| PhD | 27 | 6.8 |
| Total | 400 | 100.0 |

Source: Survey Data, 2025

Educational qualifications reveal that a substantial majority holds higher education degrees, with 46.3% having HND/B.Sc. This suggests a highly educated sample which is valuable for understanding nuanced insights on event marketing and entrepreneurship.

Table 4.6: Occupation

| Occupation | Number | Percentage (%) |
|----------------|--------|----------------|
| Civil Servant | 140 | 35.0 |
| Self-Employed | 104 | 26.0 |
| Private Sector | 72 | 18.0 |
| Student | 45 | 11.3 |
| Other | 39 | 9.8 |
| Total | 400 | 100.0 |

Source: Survey Data, 2025

The occupation distribution indicates that 35.0% of respondents are civil servants and 26.0% are self-employed. This diverse representation provides a broad perspective on the impact of event marketing across different sectors.

Descriptive Data Analysis**Table 4.7: Descriptive Statistics for Product**

| Statement | Mean | Std. Deviation |
|--------------------------------------------------------------------------------------------------|------|----------------|
| Event marketing directly influences how a product is perceived. | 4.20 | 0.82 |
| Consumers and entrepreneurs experience the product in event marketing. | 4.15 | 0.77 |
| Event marketing allows people to be emotionally connected with the product. | 4.30 | 0.80 |
| Event marketing has helped to revive and improve a product in its decline stage. | 4.25 | 0.85 |
| Consumers and stakeholders experience extra value for an event product giving them satisfaction. | 4.35 | 0.78 |
| In marketing events, people are interested in the features of the product. | 4.10 | 0.83 |
| The physical features of the product may attract people to venture into the business. | 4.05 | 0.81 |
| Marketing event products are less effective for capturing potential customers. | 3.90 | 0.89 |

SPSS Version 28

The mean scores suggest strong agreement among respondents that event marketing significantly influences product perception and value. Respondents particularly agreed that event marketing creates emotional connections and provides additional value, although the effectiveness in capturing potential customers was rated slightly lower.

Table 4.8: Descriptive Statistics for Price

| Statement | Mean | Std. Deviation |
|---------------------------------------------------------------------------------|------|----------------|
| Consumer turnout increases during events if the event price is free or minimal. | 4.20 | 0.75 |
| There is increased tax payments due to periodic events. | 3.85 | 0.80 |
| Sponsorship of events makes them more attractive and memorable. | 4.10 | 0.78 |
| Attendees are meticulous about the cost of goods and services during events. | 4.15 | 0.77 |
| Entrepreneurs and small business owners experience great fortune during events. | 4.25 | 0.81 |
| Demand for hospitality services is high during events. | 4.30 | 0.72 |
| Customers may not repeat visit/participation in events due to high costs. | 3.95 | 0.79 |
| Profits during special events exceed those during ordinary times. | 4.35 | 0.77 |

SPSS Version 28

Respondents generally agreed that pricing strategies significantly affect consumer turnout during events. Offering free or minimal fees increases participation and sponsorships make events more memorable. However, high costs might deter repeat participation.

Spearman Rank Correlation Analysis**Ho1: There is no significant relationship between product and new business.****Table 4.10: Spearman Rank Correlation between Product and New Business**

| Variable | Product | New Business | Spearman's rho | Sig. (2-tailed) |
|--------------|---------|--------------|----------------|-----------------|
| Product | 1.000 | | | |
| New Business | 0.65 | 1.000 | 0.65 | 0.000 |

Source: SPSS Version 28

The Spearman correlation coefficient of 0.65 indicates a strong positive relationship between product strategies and new business development. The p-value of 0.000 suggests that this relationship is statistically significant.

Ho2: There is no significant relationship between price and employment opportunities.**Table 4.11: Spearman Rank Correlation between Price and Employment Opportunities**

| Variable | Price | Employment Opportunities | Spearman's rho | Sig. (2-tailed) |
|--------------------------|-------|--------------------------|----------------|-----------------|
| Price | 1.000 | | | |
| Employment Opportunities | 0.60 | 1.000 | 0.60 | 0.000 |

Source: SPSS Version 28

The correlation coefficient of 0.60 indicates a moderate positive relationship between pricing strategies and employment opportunities. The significance level of 0.000 confirms the strength of this relationship.

Discussion of Findings

The findings from this study provide valuable insights into the impact of event marketing on new business, employment opportunities, and tourism. The high response rate and reliable data indicate that event marketing strategies significantly influence entrepreneurial and business outcomes in the surveyed areas.

- **Product:** Event marketing enhances product perception and value, fostering stronger connections with consumers. Effective product marketing at events is linked with improved business outcomes.
- **Price:** Pricing strategies in events affect consumer participation and business profitability. Free or minimal pricing tends to increase turnout, though high costs can deter repeat visits.
- **Place:** Well-planned event locations boost business activities and entrepreneurship development. Accessibility and infrastructure play key roles, although traffic congestion can pose challenges.

The positive correlations between product, pricing, and place with new business, employment opportunities, and entrepreneurship development underline the importance of strategic event marketing in achieving business and economic goals.

SUMMARY OF FINDINGS, CONCLUSIONS, AND RECOMMENDATIONS**Summary of Findings**

This chapter presents a comprehensive overview of the findings derived from the data analysis in Chapter Four, offering critical insights into the influence of event marketing on new business ventures, employment opportunities, and entrepreneurship development in Bayelsa State.

Demographic Insights

An examination of 400 validly completed questionnaires, achieving a 100% response rate, reveals significant demographic patterns. The majority of respondents were male, constituting 57.8% of the sample, while female respondents accounted for 42.2%. The age distribution indicates that the predominant group was between 31 and 40 years old, at 34.2%, reflecting an active engagement in entrepreneurial activities. Furthermore, 46.3% of respondents possessed higher educational qualifications, such as HND or B.Sc., indicating a well-educated respondent pool. Occupationally, civil servants represented 35.0%, and self-employed individuals constituted 26.0%, providing a diverse perspective on the impacts of event marketing.

Reliability of Data

The reliability of the study's measurement tools was confirmed, as evidenced by Cronbach's Alpha values exceeding the acceptable threshold of 0.7 across all scales employed.

Descriptive Statistics

The analysis demonstrated that event marketing substantially enhances product perception and adds value. Respondents emphasized its role in fostering emotional connections and improving product appeal. Pricing strategies at events were found to affect consumer turnout and profitability, with lower or free entry fees boosting participation, while higher costs may inhibit repeat attendance. Moreover, well-planned and accessible event locations positively influenced business activities and entrepreneurship development. Despite the advantages, challenges such as traffic congestion and infrastructure limitations were also noted.

Hypothesis Testing

The data analysis revealed a strong positive correlation between product marketing and new business development, with a Spearman's rho of 0.65 and a p-value of 0.000. This suggests that effective product marketing at events significantly contributes to new business ventures. A moderate positive correlation was observed between pricing strategies and employment opportunities, with a Spearman's rho of 0.60 and a p-value of 0.000, indicating that appropriate pricing enhances job prospects. Additionally, a strong positive correlation was found between event location and entrepreneurship development, with a Spearman's rho of 0.70 and a p-value of 0.000, underscoring the importance of strategically chosen event locations in fostering entrepreneurial growth.

CONCLUSIONS

The study's findings lead to several key conclusions. Event marketing is integral to enhancing product perception and value, with effective marketing strategies at events significantly strengthening consumer connections and supporting business growth. Pricing strategies are critical for maximizing consumer turnout and business profitability, with free or low entry fees being more effective in attracting participants, while higher costs may limit repeat attendance. Strategic planning of event locations is vital for advancing business activities and promoting entrepreneurship. Accessible and well-developed event areas are crucial for supporting entrepreneurial ventures, although issues such as traffic congestion must be addressed.

RECOMMENDATIONS

For Event Organizers: It is advisable to design events that effectively highlight products and cultivate emotional connections with consumers. Such strategies can substantially enhance product appeal and drive business growth. Pricing strategies should be structured to maximize both attendance and profitability, with free or minimal entry fees potentially increasing participation. Furthermore, selecting event locations that are easily accessible and well-developed is essential for

supporting business activities and fostering entrepreneurship. Organizers should also address challenges related to traffic and infrastructure to mitigate any adverse effects.

For Policymakers: Investment in infrastructure improvements in event areas is crucial to facilitate better access and support entrepreneurial activities. Enhanced infrastructure will amplify the effectiveness of event marketing and its economic benefits. Additionally, promoting sponsorship opportunities can augment the attractiveness and memorability of events, thereby increasing consumer turnout and strengthening overall event impact.

For Future Research: Subsequent studies should explore the long-term effects of event marketing on business sustainability and growth to provide deeper insights into its enduring benefits. Expanding research to include different geographic regions or countries could offer a broader perspective and enhance the generalizability of the findings.

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