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Management of Diaspora Businesses: Issues and Learning

John Opute

Introduction

The broad approach of this chapter is to examine and develop a road map for engaging diasporas in the development and management of businesses in their countries of origin (COO) through the identification and sustenance of opportunities. The chapter outlines some major areas through which diasporas, the society and government can learn and thus develop relevant road maps. Furthermore, it attempts to provide a platform for a wider discussion about the challenges and benefits of 'home direct' investment as well as the accompanying experiences. In this latter respect, the experiences of a few diaspora businesses in the form of small- and medium-size enterprises (SMEs) were examined so that the recurring issues can provide a learning pad for diasporas who then often tend to start as SMEs in many developing economies. Nigeria was identified as the case study country because of its unique

J. Opute (✉)

London South Bank University, London, UK

e-mail: oputej@lsbu.ac.uk

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economic position in Africa and thus most of the data for the chapter will be from Nigeria. In 2016, the Nigerian economy was projected as Africa's biggest economy. Nigeria was placed ahead of South Africa and Egypt which are second and third, respectively, putting Nigeria's GDP at \$415.08 billion while South Africa was put at \$280.36 billion and Egypt projected to remain third, though the 2016 figure was pending (IMF/Vanguard 2016). There are similar reports closely related to these economic indices—as indicated in Table 9.1.

People all over the world migrate for several reasons, chief of which is for the purpose of self-actualisation and thus finding better fulfilment for their lives. Some migration is consequential of the economic and security challenges people face or the desire for professional fulfilment. This professional fulfilment cuts across various career goals including skills acquisition and development, arts, sports, entertainment and the list continues. For example, the concept of 'brain drain' and 'brain gain' attract a rather contentious debate from different perspectives. The former refers to the flight of the highly skilled (mainly from developing economies and because of international mobility) in search of better standard of living, quality of life, higher remunerations and stable political conditions. This is regarded as a potential large net cost to the homeland, hence dubbed brain drain. On the other hand, their return to make meaningful (either quantifiable or unquantifiable) contributions (dubbed brain gain) continues to attract debate (Dodani and La Porte 2005; Mayr and Peri 2009; Ciomasu 2010; Boncea 2015). However, the fall out of this contesting concept depends on the various

Table 9.1 Economic indices/status—2016 (Source <http://www.economywatch.com/economic-statistics/country/Nigeria/>)

No.	Factor	Amount/Percentage
1	Africa's largest economy	Estimated at US\$502 billion
2	GDP	US\$490.207
3	GDP—per capita	US\$6108.41
4	Unemployment (percentage of labour force)	9.9%
5	Labour force participation	(Female/Male: 48.3%/63.8%)
6	Population	173 million (estimated)

contesting variables as well as the perspective of the discussants but does provide the foundation to the discourse on diasporas. The diaspora is often referred to as any group of migrants and their dependents who maintain links with their place of origin (Butler 2001; Bakewell 2008).

In today's world, particularly with globalisation and a seemingly world of free passage of employment (though restricted to some regional alignment, like the EU, in Europe and ECOWAS in West Africa as examples), there is an increasing awareness of the fact that people do not simply leave the country of abode for greener pastures only but also to equip themselves professionally to the extent that they could build on their professional and financial achievement to support the homeland. In some cases, when returning home is not desirable, individuals are able to export their financial acquisition to improve the lot of their societies back home (Dodani and La Porte 2005).

As a trajectory to this debate, many individuals who have departed the shores of their country for 'greener pastures' have either turned the backs completely on their source and so not aligned with the likely opportunities that are present in these faraway lands and if they do and believe a contribution is feasible, the issue of what type of business and where to locate such businesses (as well as partners) remains an issue of concern. No wonder the view is sometimes held that Africa generates diasporas rather than diasporas being found in Africa (Bakewell 2008). In other words, while the term is in vogue and being applied to such groups scattered around the globe, it is rarely applied to African population based on the continent.

The Concept of Diaspora

Our understanding of this concept has evolved over the years. However, the more we examine the concept, the more we should not view it as a given community but as another form of human mobility with the ultimate view to connect with the homeland from time to time. Such mobility can be voluntary or forced. According to Bakewell (2008), there are various descriptions and definitions of the term 'Diaspora', ranging from historical, cultural, sociological and economic perspectives

but the central issue is that any such group of migrants and their descendants tend to maintain links with their place of origin.

In the view of Butler (2001), most scholars seem to agree that the word covers three perspectives. Firstly, after dispersal, there must be minimum of two destinations. Secondly, there must be relationship to an actual or imagined land from where, thirdly, an identity can be developed. Some scholars (Mahroum et al. 2006; Turner and Kleist 2013) seem to have taken a rather more practical approach and have identified diaspora as a group of people who live outside the area in which they had lived for a long time or in which their ancestors lived; so that entails the spreading of people from one original country to other countries. A more simplistic approach is the position of Norglo et al. (2016), who view diasporas as a group of people who live overseas but perhaps this definition is too simplistic, in my view, to be encompassing.

In conclusion, the working definition of the chapter will take an equally practical approach which is closely aligned with the view of Turner and Kleist (2013) and thus identify diasporas as any group of people who have either temporarily or permanently moved from their country of abode to another country for the purpose of making a living. However, it is to be admitted that every movement from one's own country of abode comes with various challenges. Therefore, it is only individuals who have set out to make a success of this transition that can contribute to their immediate society and the original homeland. The interesting factor is that for individuals who have moved from the original country of abode to another, the society back home expects so much from them in return. This in most cases is financial expectation.

What Is the Role of Diasporas?

A well-established fact is that lack of investment in many developing economies is one of the biggest obstacles to achieving sustainable growth, but interesting enough, it is also generally conceived that diasporas are expected to make professional contribution to the original home should they wish to return (Agunias and Newland 2012).

This concept has led several governments in many developing countries to only explore diaspora contributions from rendering professional services in such areas as government appointments to improve policy decisions, educational establishments to enhance educational contribution in the areas of new advancements in technology and innovations in teaching techniques, as well as in the medical area which includes working in hospitals.

While these measures and expectations are useful, the often neglected area of financial contribution was hardly encouraged by various governments until recently. In other words, contribution is not only beyond immediate professional contribution but also involves financial contribution. Therefore, the contribution and role of diasporas can be both tangible and intangible. The professional contribution has taken the centre stage for several years, thus ignoring the importance of the financial contributions that diasporas can make in their various communities (Dodani and La Porte 2005; Mayr and Peri 2009). Of even more importance is the centre stage that diasporas have assumed in several developing economies. In many of these countries, the limited direct foreign investment has highlighted the importance of funds from diasporas from various parts of the world. The funds could vary but the economic contributions of such funds and the associated investments cannot be ignored (Agunias and Newland 2012).

In the view of Terrazas (2010), a growing body of evidence suggests that diasporas can play significant roles in supporting various business initiatives by transferring knowledge and ideas back home and in so doing, creating some form of integration with the wider business community and opportunities therein. However, the issue of concern is using remittances not only for immediate family support but also to equally extend investments. Such investments will, in return, provide a more sustaining form of support to the family rather than serving as just a means of creating permanent dependency. The greater challenge is therefore mobilising the wealth of the diasporas in productive areas (particularly taking advantage of market openings and opportunities) as well as investigating available support from the government (Norglo et al. 2016). In this respect, the government has to develop the necessary 'road maps' to encourage direct diaspora investment.

The awareness of the increasing importance of the role that diasporas play differs from society to society. In the more developed world, diasporas tend to focus a lot more on professional contribution as opposed to financial contribution to their society as would be the case of diasporas in developing economies. The latter group can easily identify with various setbacks such as the lack of infrastructural and social services, and these areas create immediate opportunities for contributing to their societies. This does not necessarily rule out professional contributions such as services in education and the medical fields but the focus of the chapter is management of diasporas business by means of direct investments or financial contributions to the homeland through their earned funds from the various counties of sojourn.

Diasporas as Investors

International investors are usually averse to investing in risky environments even if it is the original homeland. It is believed that diaspora members tend to have a broad risk profile when it comes to investing in their COO because they have reasonable access to information and, in some cases, less sensitive to exchange rates because of financial commitments that must be met in any case (Agunias and Newland 2012).

Also of concern is what business would respond to the aspirations of their homeland and how would it be managed? Rightly or wrongly, diasporas still struggle with family ties and all the associated cultural and the contextual issues. Another issue of concern is the continuity of such businesses. Are they one-offs or do they portend to portray any future?

However, it may not appear to be all sad news. There are many qualified individuals in most developing countries that are able and available to work but there are limited opportunities for employment in both the public and private sectors. Interesting enough, there is enormous entrepreneurial drive among the younger generations in several developing economies, including Nigeria. Not only are they qualified but they are also ready and prepared to take on what can be conceived as the 'the millennium challenge'. They are no longer 'losing sleep' over who the

next employer is but rather on the next opportunity available (Ovadje 2015). These developments should encourage diaspora investments in such areas as small- and medium-entrepreneurial ventures. Apart from the fact that the capital outlay might not be huge, it also creates a platform for exploring new markets in an increasingly open market with opportunities for growth and continued innovation.

However, mention should be made of the fact that it is widely acknowledged that remittances from diasporas represent only a fraction of the potential financial flows. In the view of Terrazas (2010), financial flows from diasporas are at the heart of migration and development, and thus the greatest challenges for the government is to mobilise the wealth of diasporas possibly through the participation in capital markets, including government bonds, shares and long-term investments. The understanding of the workings of the capital market is equally important because financial market development takes different dimensions in different countries but worth exploring.

Unexplored Investment Vehicles

Economic situations of various countries also play significant roles in exploring various untapped areas of investment pursuit that are open to small- and medium-size businesses. There are several exportable products, such as ground nuts, yams, palm oil, to name a few, which can be promoted by various state governments. As an example, the Nigerian Shippers Council (NSC) has urged states in the country to promote small- and medium-scale enterprises through exportation (Jimoh 2017). Etuk et al. (2014) allude to the fact that SMEs contribute a large share of manufactured exports in most industrialised East Asian economies like China and India. There is therefore the need to focus on policies that will promote the SMEs export potential to boost growth and development in emerging economies and some of these measures will include strengthening local distribution networks, rationalising procurement procedures—using local knowledge of local domestic demands and exploring access to remote regions and at the same time opening new markets for their products. These measures will significantly boost export potentials.

These SMEs can also serve as attractive opportunities for diasporas investment in many developing countries. In the study of Jimoh (2017), as an example, SMEs in some developing economies are being used as a means of boosting exports of farm products to neighbouring countries and improving export earnings on the one hand while also generating business opportunities for diasporas on the other hand. In another report, Salau (2017) explained that some financial institutions such as Sterling Bank are collaborating with LEAP Africa to render support for small- and medium-scale enterprises for growth of their businesses and profitability through the CEOs forum engagement. LEAP, an acronym for Leadership, Effectiveness, Accountability and Profitability holds an annual CEOs' forum to support SME development in Nigeria and equip business owners to build sustainable businesses.

The role of Sterling Bank in this respect is to create a platform for encouraging exchange of innovations within private and public sector entrepreneurs and in attracting emerging and prospective SMEs who are anxious to start off their venture on a brilliant note and thus grow sustainable SME sector (Bassey 2017). Many developing economies, thus recognise the significant role of SMEs not only from the perspective of its role in economic development but also as a trajectory to the attraction of diasporas investment in the homeland.

Partnership with the Community and Government

Most people hold the view that a key obstacle to achieving sustainable growth in many developing nations is a lack of investment. Fortunately, given the huge size of financial flows (remittance flows and direct investment in business ventures) originating from diaspora populations, government can take on the initiative to create a one-stop shop for investment information and, by so doing, channel such flows to boost entrepreneurship, support innovations and encourage priority sectors of the economy (through partnerships with companies). This will, in return, form the 'bed rock' for possible advances in corporate

social responsibility (including public infrastructure), networking and employment generations.

Now is the time to explore diaspora business because of the existing business opportunities and manpower that is available as well as the increasing likelihood of government support in developing economies. However, what business will strive to attain and the continuity of support from governments remains challenging but the greater challenge is to mobilise the wealth of the diaspora, thus establishing strong business and cultural communities that promote the best and brightest for the homeland. This is achievable if the contextual issues can be identified and learned (Terrazas 2010).

In a broad sense, diaspora businesses face similar opportunities and challenges and developing countries tend to present some interesting lessons. In this respect, a closer study has been carried out in Nigeria as an example of a developing country with several opportunities and challenges.

Diaspora and Small- and Medium-Size Businesses (SMEs)

This section aims to identify the role of diaspora SMEs in a developing economy, such as Nigeria. SMEs are usually the starting point of most diaspora businesses in Nigeria and the experience gained from these businesses can create a learning platform for diasporas business. The study coincided with a larger university-sponsored project and spanned for two weeks in collaboration with Agbakoba (2017).

Nigeria: Economic Context

Last collated as 166.2 million in 2012, the Nigeria Bureau of Statistics (NBS) has estimated the population to be around 178.5 in 2016, although the United Nations estimate has placed it at 186 million. Apart from being the most populous country in Africa, it also means

that about 1 out of 43 people in the world call Nigeria their home (Population Review 2017).

Nigeria gained independence from Britain in 1960. The country is characterised by a dual economy. It is Africa's leading oil producer and ranks among the top ten oil-producing countries of the world, but there are few linkages to the rest of the economy. As is characterised of a dual economy (common with less developed economies), one sector is geared to local needs (e.g. agriculture) and another to the global export market, which is crude oil in the case of Nigeria. The Nigerian economy depends largely on oil and export earnings from oil production account for over 90% of export earnings. The rest of the economy demonstrates a typical developing African model; around 30% of GDP comes from agriculture and the manufacturing sector is limited and developing slowly (Afangideh 2012). However, Nigeria offers an example as a country with increasing business opportunities.

With the drastic fall in oil prices, the government could neither execute several projects nor could foreign exchange be made available to pay for raw materials imports. There has been severe rationalisation of foreign reserves and this has had tremendous impact on SMEs and business in general. The continuous attack on oil pipelines in the Delta region of the country has also reduced the production of crude oil, making a tough situation even worse (Afinotan and Ojkorotu 2009; Njoku 2016). The Niger Delta Region has long constituted a threat to crude oil production in Nigeria. According to the International Crisis Group (2015), the reason for the incessant oil pipeline vandalism in Nigeria includes the pervasive poverty and frustration in the Niger delta. There was also severe unemployment among the educated youths, which has led to antisocial behaviours such as pipeline vandalism, oil theft and kidnapping for ransom. Two agencies established to drive development, the Niger Delta Development Commission (NNDC) and the Ministry of Niger Delta Affairs (MNDA) established in 2000 and 2008, respectively, have floundered, according to International Crisis Group (2015).

In a broad sense, the federal government continues to initiate dialogue with all stakeholders in the region, including state governments, with support for entrepreneurial and job creation activities. For example,

educational programmes were embarked upon and targeted at youths to enhance skills acquisition and position them for meaningful employment in the oil companies within the region (Njoku 2016).

Infrastructure from the perspective of electricity power has posed a severe challenge to SMEs. There is hardly constant electricity; so, many SMEs depend on alternative power generation to run their business. The cost of diesel continues to be on the high and sometimes not available, which means effectively increasing the cost of doing business. There is hardly a robust plan by government to provide a lasting solution to the issue of electricity.

After over 30 years of military governments, Nigeria is now experiencing a democratic experience but this takes a while to settle in. The political environment is gradually settling and points to an encouraging future but there are still bumps on the way. Corruption, for instance, is widely established as one of the most serious obstacles to economic growth in Nigeria despite the current government's continued effort to tackling this head-on on many fronts.

SMEs in Nigeria

According to Adeniji (2015), small and medium enterprises (SMEs) as defined by the National Council of Industries are business enterprise whose total cost excluding land is not more than two million naira (N2,000,000) only. This translates to US\$6500. The Federal Ministry of Commerce and Industry defines SMEs as firms with total investment (excluding cost of land but including capital) of up to N750,000 (USD 2500) and paid employment of up to fifty persons. There is a dearth of information about their number, people they employ and sectors they operate in Nigeria.

As Adeniji (2015: 6) explains, 'Most SMEs in Nigeria die within their first five years of existence, a smaller percentage goes into extinction between the sixth and tenth year, while only about five to ten percent survive, thrive and grow to maturity'. SMEs encounter issues such as insufficient capital, irregular power supply, infrastructural inadequacies (water, roads, etc.), lack of focus, inadequate market research, lack of

succession planning, inexperience, inability to engage the right calibre of staff, etc.

In the year 2010, the Small and Medium Enterprise Development Agency of Nigeria (SMEDAN) and the National Bureau of Statistics (NBS) conducted a survey to combat the challenges with building a credible and reliable Micro, Small and Medium Enterprises (MSME) database required to strategically reposition the sector. The bureau revealed its survey result: there were 17.28 million MSMEs in Nigeria employing 32.41 million people. SMEs have compelling growth potential and like other emerging economies are likely to constitute a sizable portion of GDP soon in Nigeria. 96% of Nigerian businesses are SMEs. They represent 90% of the manufacturing and industrial sector in terms of the number of enterprises.

Although Nigeria offers an example of a country with increasing business opportunities, oil which for sometime has been the mainstay of the Nigerian economy is currently selling at a price no one envisaged—one-third of the price of last year's sale and thus has compelled the Nigerian government to take strict measures in controlling the economy, including foreign exchange restriction, focus on foreign direct investment promotions among others. However, Adeniji (2015) has expressed the opinion that in growing the economy, much emphasis should be placed on the potentials of MSMEs so as to be trajectory to arresting Nigeria's economic woes.

MSEMEs account for 57.9% of Nigeria's rebased gross domestic product (GDP), while employing over 60% of employed working class Nigerians. It therefore has the potential for growth if the government makes the necessary reforms with adequate infrastructure in place. Some of these can be identified as follows:

- Removal of legal and institutional bottlenecks affecting MSMEs through sectoral reforms, including eradication of multiple taxes by both state and federal governments.
- Embracing MSMEs as potential platform of creating avenues for various employment, thereby bringing into fruition the government's plan of creating a million jobs in the tenure of the administration.

- Working with financial institutions to ameliorate excessive charges and interest rates and thus providing reasonable funding to support MSMEs and thus business growth.
- Promotion of relevant bills/laws geared towards the promotion of private sector participation in the delivery of service through public private partnership (PPP) arrangement.
- Epileptic power situation/supply. This remains a major setback to any entrepreneur activities in many developing economies. Diesel/petrol-powered generator remains the immediate alternative but adds up significantly to the cost of doing business.

In a recent TV panel discussion (PERISCOPE 2017) under the title—The Role of SME in job creation, the panellists identified certain steps that can be pursued as follows:

- Entrepreneurial training: This is intended to expose prospective entrepreneurs to researched reports of small business opportunities (chances, occasions and openings) as well as areas in the federation providing relative environmental advantages or friendliness.
- Strategic partnerships: With the leadership of the Industrial Training Funds and Bank of Industry, creating cooperatives of entrepreneurs and providing skills and vocational training and thus packaging them for the Bank of Industry such that these entrepreneurs can pursue collateral registering and cross guarantee themselves.
- Credit information portal: This process creates the avenue for enhanced information (information, news and data) about entrepreneurs, including access to finance, product opportunities, etc.

In a similar view, Jimoh (2017) mentioned the possibility of promoting SMEs through exports. This he explained is through the harnessing and marketing of exportable products from the State governments through port reforms and other associated initiatives to encourage SMEs to explore this avenue.

Moving the discussion further and using Nigeria as a case study, one can explore the consequences of these developments for diaspora

investment. As the chapter aims to review diaspora investment in a broad sense, Brinkerhoff (2012) notes that it is necessary to sensitise people about the identified challenges on the one hand and the measures to be pursued by respective government agencies and departments on the other hand. As a first-hand contribution in this respect, a number of entrepreneurs (some of whom are beneficiaries of diaspora investments of their relations abroad) were identified from a local publication (Agbakoba 2017) and the author conducted 16 semi-structured interviews, lasting about an hour over a period of two weeks in Nigeria. Nearly all the interviews were face to face and were conducted in the offices of the identified entrepreneurs between 29 May 2017 and 15 June 2017 in Lagos, Port Harcourt and Abuja—3 prominent cities in Nigeria representing the West, East and Northern Nigeria.

The prominent questions (relevant to SMEs) and applicable to diasporas are as follows:

- Why do you want to engage in entrepreneurial activity?
- What were the barriers you overcame to get to where you are as a female entrepreneur?
- How do you see yourself contributing to economic growth?

Most of the responses to the questions are as follows:

Question 1: Most participants are passionate about their business and regard it as an opportunity for making meaningful contribution to the society. They possess a ‘can do’ attitude and are not risk averse. Most have quit their regular jobs for the various enterprises so were not forced into their businesses because of unemployment. The latter point stood out. Mention should be made of a social waste and collection enterprise funded by diaspora lady, based in the United States. Apart from the financial gains, this entrepreneur viewed the social waste collection and recycling business as an opportunity to also contribute to cleaning the environment (Opute 2017).

Question 2: Most faced the questioning of their capabilities to withstand (in some case) male dominated enterprises, like the Lady

Painter Business. These barriers were overcome because of the entrepreneurs' resolve to succeed (Agbakoba 2017).

Question 3: Apart from generating employment opportunities and paying corporate tax to the government, some of these enterprises have ventured into innovative fields and have contributed to the socio-economic well-being of the society, such as the share ride business—GoMyWay (Agbakoba 2017).

While it is admissible to conclude that all interviewed expressed significant confidence in making a success of their respective business endeavours, they admitted similar challenges as follows:

1. Difficulty in sourcing formal funds. These are funds that an entrepreneur receives from financial institutions with relevant interest rates and payback periods. Most entrepreneurs fund their business with informal funds. These are personal funds from one's savings or funds from family members in form of donations or interest-free short-term loans, which are payable at agreed times.
2. Current and consistent information about business opportunities relevant to different sectors of the economy as well as states in the federation. The availability of specific raw materials varies from state to state and the government can provide relevant information to guide investors in this regard.
3. Multiplicity of laws and regulations. There should be some synchronisation of applicable tax between the federal and state governments so that there is no duplication of taxation from entrepreneurs.
4. Consistent support from the federal government. While it is established that the government has put in place some support schemes in the form of a one-off disbursement of cash to selected SMEs, the scheme has not been sustained. However, the government has taken the lead in directing the Industrial Training Fund and the Bank of Industry (a government training institution and government-funded financial institution respectively). The Industrial Training Fund (ITF) has been mandated to provide relevant trainings for SMEs and package them for fund acquisition from the Bank of Industry. The government

has not only targeted development banks for the purposes of facilitating special interest rates but also encouraging SMEs to form cooperatives with a view to cross guarantee their businesses as collaterals for loans from development banks. The central bank of Nigeria will act as a regulatory bank to ensure compliance with the established government guidelines in this respect (PERISCOPE 2017).

5. Undue politicking of the relevant processes of granting funding by the respective states. In a developing economy such as Nigeria, political leanings are usually rewarded, thus non-membership of political party of the ruling government (both at the national and state) may impact on the extent/level of support available to entrepreneurs.
6. The ability to keep staff. It is usually difficult to guarantee continued staff stability. The remuneration of many entrepreneurs is not comparable to established business organisations so staffs come and go and this may impact on quality of output.
7. Consistency of purpose by the government remains a key challenge. An example is the annual Nigerian diaspora direct investment Summit (NDDIS), which was founded in 2013 by the federal government of Nigeria as a platform to engage with diasporas in the United Kingdom in building bridges between investors in the UK and businesses at home. After the second summit in 2014, the whole effort floundered (NDDIS 2016).

Conclusion

With the increasing challenges that various developing countries face with limited direct foreign investments, most governments appear to be looking to diasporas to be encouraged to invest in the country through SMEs as a starting point. In the words of Newland and Tanaka (2010), diasporas should be challenged to be 'opportunity entrepreneurs' rather than 'necessity entrepreneurs'. The latter are entrepreneurs who are simply taking chances and the former are entrepreneurs who identify market openings and take advantage of them. Additionally, the government and the relevant organisations must be prepared to attract the diaspora by offering the framework, programmes and opportunities to maximise its potentials.

Developing countries, in particular Nigeria, can do more to improve current strategies to attract more diaspora direct investment (DDI).

The transfer of money or remittances sent to developing countries, like Nigeria by diasporas is continually in the increase and significant efforts must be put in place by the respective governments to effectively developing road maps for engaging diasporas in economic development. In the view of Turatsinze (2016), there are risks that money being sent home is creating permanent dependency by recipients. He further alludes to the fact that 'Back Home Investment' (BHI) should be the innovative approach by diasporas who send money back home as the latter approach does help the recipients and the COO to become self-reliant by channelling remittances to foster entrepreneurship and possibly develop businesses that can contribute to the economic well-being of developing countries. This will also reduce vulnerability and dependence of benefiting families and eradicating poverty in Africa.

Moreover, it is to be recognised that developing countries face different contours in their efforts towards developing a road map for engaging diasporas. The issues and learning curves may differ so are the contextual issues. Additionally, the menus for viable options of investment may also differ but the key point to be made is that one of the biggest obstacles to achieving sustainable growth in developing countries is a lack of investment and yet Africa provides huge opportunities for investment and a likely starting point could be diaspora investments (BHI) through SMEs and effective government participation.

Finally, in taking on this challenge, it is important that diasporas are made to be aware of the opportunities available, which can be explored and by so doing make a steady contribution to the economic well-being of their homeland while embracing an approach (possibly through SMEs) that will address the continued need of remitting funds back home to support family. As Turatsinze (2016: 1) opines, 'It is high time for Africans who send money back to think, act differently and start a process of investing remittances into businesses that create jobs and generate wealth'. This fulfilment creates a 'win and win' situation and is worth investigating by both diasporas and governments in order to create wealth for the wider social structure as opposed to the sole private sphere of individuals.

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