

The influence of English Literature in Entrepreneurship and Business Development in Today's Economy in Nigeria.

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Abstract

English literature has assumed a significant role in the ever-changing commercial sector. Literature written in English is a must for businessmen who want to advance in various spheres of the global economy. This is due to the intense rivalry that the business will face in the global market, where it will have to use all its resources to prosper. These resources and benefits include the ability to write and persuade your audience using English literature. Almost all of the world's most successful young entrepreneurs place a high priority on the use of technologies whose operation is explained in literature. Therefore, if an entrepreneur wants to build a significant enterprise and eventually become multinational and global, understanding and mastering literary usage is a primary factor. Again, when hiring human resources (staff), if they want to achieve their goals of participating in the global business community, business people must prioritize excellent skills - especially in understanding and mastering English. English literature and business are very closely linked and mutually influence each other in their contributions to economic growth. The growth of an entrepreneur who is supported by human resources adept at deciphering literary messages will undoubtedly quickly rise to a higher level internationally because he can instantly connect through direct communication with other purposeful businessmen. In the meantime, if a firm does not have human resources that are supported by a good command of the written language, it will unavoidably be challenging for it to enter the field of international business and build collaboration with foreign enterprises. Using secondary information from journals, papers, books, and other sources, this essay investigates "The Influence of English Literature on Entrepreneurship and Entrepreneurship Development in Today's Economy in Nigeria."

Key words: Entrepreneurship, Business growth, Economy

Introduction

Business has a proven track record of driving economic growth and wealth creation around the world. The degree, quantity, and variety of employment opportunities that are available to the general population must all be increased. Entrepreneurship promotes innovation and promotes investment in people, which is a more powerful source of competitive advantage than other natural resources that are susceptible to exhaustion and has a number of multiplier effects on the economy of any country (Agbeze, 2012).

English literature serves as a channel through which people can communicate with each other. As a means of communication, it has improved people's ability to communicate and interact with each other using signs such as words, gestures, or tools (Sari & Lestari, 2019). The importance of English literature in human life cannot be overestimated. People cannot interact with each other and life cannot function properly without the ability to read and write.

Businesses always adapt to the times, and every step of their development includes elements of English literature. It is essential to build cooperation and understanding between business people on a global scale using English literature as a communication tool in the business sector. Therefore, it is essential that a business has human resources (employees) who are proficient in using literature for communication and have a good understanding of it.

With a sizable population of foreigners. The significance of understanding and mastering English literature is supported by a statement made by the German philosopher Johan Wolfgang Von, who claimed that someone who lacks communication skills is also ignorant of their own language (Handayani, 2016). The importance of literary studies to our daily life is demonstrated by this remark. English is one of the languages that has been designated as an international language. English is a universal language that makes a substantial contribution to globalization's

advancement and rivalry, as well as to connections and communication across nations. Everyone in the modern era of globalization needs to continue to prepare trustworthy sources, particularly in the area of communication.

The spoken and written forms of English literature must be actively learned in order to serve as a universal language of communication in an era of increasing technological and interpersonal sophistication. However, learning and mastering English is essential now because it has developed into a key that unlocks all facets of life, including politics, society, culture, and the most significant component of all: commerce (Handayani, 2016). Business careers heavily rely on an understanding of English literature. English literature has historically been used as a communication tool in a variety of settings. As a result, the corporate world places a high value on understanding and studying English literature.

Literature review

The foreignness liability theory (Hymer 1976) of international business contends that due to the high costs of entering a foreign market as an entrepreneur, such as those related to the firm's "unfamiliarity with the local culture" (which the literature helps reveal) (Zaheer and Mosakowski 1997, p. 440), it is difficult for businesses to gain a competitive advantage over domestic rivals. As a result, from a resource-based perspective, it is believed that new businesses begin with a disadvantage since they lack the resources required to compete on an equal basis (Barney, 1991), (Lack of literature skills). However, such a perspective is complicated by the development of born globalists in a market that is increasingly digitized. In other words, for Internet firms that use resources derived from the domestic institutional environment and then used in many overseas markets, the liability of foreigners may be less severe for those with competent knowledge of English literature and communication skills.

As the lines between time and place become more fluid, English literary language abilities and specifically learned entrepreneurial orientation (EO), taken from both formal and informal domestic institutions, can be considered as valuable resources for global business. As a result, institutional and resource perspectives are

combined (Meyer et al. 2009). The tendency to EO is probably a combination of one's personality traits and formal entrepreneurial education in specific situations that view the person as a "resource" in and of themselves. English literature is being studied in a different institutional setting before becoming a resource in this case. According to Miller (2011), "entrepreneurial orientation" (EO) refers specifically to a person's propensity to be an entrepreneur based on behavioral characteristics like resourcefulness, risk-taking, and proactivity, among others, that can be learned from the literature (see Lumpkin and Dess 1996); characteristics that may be culturally related and may also be present in the global sphere (see Covin and Miller 2014).

The GLOBE Study of English Literature and Leadership by House et al. (2004) expands on the discussion of individual EO by making the case that some countries are more likely than others to engage in risk-taking behavior. This indicates that EO is a widely used product for the household market (see Dennehy 2015; Dorfman Javidan and Hanges 2012; Gupta Hanges and Dorfman 2002). It also links perspectives from the macro (regional) and micro (individual) scales. House of Representatives and co. The study goes beyond analyses of particular countries (like Nigeria) and considers the idea of cultural clustering literature, which holds that some cultures are more prone to corporate risk-taking due to institutional norms and local regulatory environments. These "cluster magnetisms" (Hoppe 2007, p. 4) make the assumption that certain value systems are more likely than others to demonstrate leadership tendencies and that "culturally conditioned characteristics" (such as aspiration and risk-taking) may be directly related to entrepreneurial intent within geographic boundaries and the willingness to cross these boundaries (see Mainela Puhakka and Servais 2015). Notwithstanding the fact that English backgrounds and educational systems vary from nation to nation despite being "culturally" similar (Okrent 2014), this may have an impact on EO.

The ability to have 'English literary skills' has become a necessary qualification for entrepreneurs (eg Lounsbury and Glynn 2001, 559). Connections between individuals, companies, and businesses facilitate learning and

social development and depend on communication, diversity, and multiple types of connections (Akrich et al. (1988). True entrepreneurs are "created" by their small businesses and the resources they follow, and their education and communication (see Akrich et al., 1988). Drakopoulou Dodd and Hynes 2012. Perhaps in one context this goes against the concept of responsibility in foreign relations.

According to Bonaventura and Caserta (2012) and Drakopoulou Dodd and Hynes (2014) it is the result of a combination of abilities (McDougall Shane and Oviatt 1994) that draws on implied knowledge and skills that are often available and inherited from the local environment. (Companies and) entrepreneurs. Therefore, business principles are rooted in the foundations of English literature. According to Ghauri and Cateora (2014), language is not learning as a monstrous touch, but an accepted culture of culture created by time and space in learning. What's more, according to local business studies, EO can be unpleasant for certain groups of people in a culture. Because language and learning are cultural elements, they become as valuable resources for global entrepreneurs as the results of a particular school in particular fields.

An analysis of how English literature influence entrepreneurship

Knowledge from the English literature was evaluated by Ajzen (2002) as particularly useful for understanding behavior that defies explanation. Examples include those who lack clarity when interacting with coworkers, business partners, or clients in a business environment.

Through reading works of English literature, we can broaden our horizons and improve our decision-making skills. For instance, reading Hamlet can teach one how to make decisions in business, despite its intricacy. As for understanding what it's like to undergo metamorphosis as an entrepreneur, Ovid's *Metamorphoses* may teach us a lot. They may give entrepreneurs the chance to endure a brutal marketplace.

According to Akrich et al. it is unlikely that reading Ovid will more or less instantly transform a business owner into a 'change agent'. (1988). However, he went on to say that any firm

can be gradually affected by the transformative truth in the poem. Reading it serves as a reminder that beneath the shiny facade of each new object lies the tragedy of the thing it has become. This is because history is trapped in modernity and change leads to the expansion of society.

The masterful poetry of *Metamorphoses*, which has been edited by academics, translated by poets, debated, and decoded by critics, resonates in every line with the power of English literature, that tool we use with such ruthlessness to drive business growth through effective communication, according to Abrahamson (2002). Each episode of *Metamorphoses* contains more knowledge than dozens of manuals. Corporate executives who adopted this strategy had a significant impact.

The importance of English literature can seem unattainable or even irrational, as Aldrich (1999) states in his book *Organizations Developing*. In contrast, the worst case scenario.

Aldrich (1999) also explains that individuals and organizations are trained or asked to write business papers. This shows how important it is for human development to give importance to reading comprehension as a way of thinking. Effective regimes are defined as "a set of conditions that control the way in which certain types of influence can be achieved at different levels of hegemonic position" (Wee 2016: 109).

Knowledge of English literature is useful for discussion, negotiation and information sharing that affects trust, relationships and trust in international trade. Thus, by interacting with stakeholders and consumers, this English literacy can develop leadership in time and space (see Scott 2014).

Knowledge is therefore essential for the Born world to meet the needs of the global economy. But talent does not stand alone. Instead, it coexists with other additions in a unique blend of sustainable resources, whether optimized or not (Maclean 2006). Knowledge of English literature can increase the effectiveness of this approach as part of a larger resource that goes beyond financial concerns.

Since internal or external relations are the foundation of any business, start-ups can communicate effectively with customers through written skills. Letters and English will increase trust and relationships and build honesty in the eyes of others."

The effect of English literature on Nigeria Economy.

Nigerian literature continues to grow in the country. According to Nigerian economists, English literature is important for economic growth because it promotes international trade and encourages entrepreneurship for more young people Ndimele (2006). With English as our third language, Nigeria has the ability to do international business. Mentions make it easy and convenient to communicate with people from all over the world. English proficiency is important when hiring new employees.

This shows how a working knowledge of English can help business as well as financial situation.

In Nigeria, strong English and writing skills are associated with being capitalist. The need for English and literacy skills is growing in the Nigerian economy, including jobs in banking, technology, medicine, and even carpentry and electronics. In Nigeria, professionals with good English skills earn on average 30% more than those without them.

Adewunmi et al, (2006) noted that the Nigerian government has identified English as an important business communication tool and a requirement for attracting new investment. As governments and businesses push for more English-speaking workers, many will see English and other skills as a stepping stone to career advancement and higher salaries. This encourages people to learn English so they can work for more money in the economy and business in Nigeria. We can all agree that candidates who speak good English will have better business careers. Therefore, English has become a tool for the long-term development of the country.

The language of instruction in Nigeria is English Literature, Ndimele (2006). Throughout primary, secondary and vocational school, all subjects focus on English literature, except for the first three years of primary school, which is included in the country's education system. Good knowledge of literature as well as diversity and good language skills will help you succeed in higher education in Nigeria. The West African School Certificate provides entry to the labor market for students who transfer to a Nigerian school and in return receive credits in five subjects including English, mathematics and literature.

According to Brown (1987), people need communication to develop and language plays an important role in this process.

Considering that there are over 400 indigenous languages currently spoken in Nigeria, promoting an indigenous language that is both indigenous and integrated is very difficult. If English is not taught and used in the country, the speaking situation in Nigeria will be similar to what happened in the Tower of Babel. According to

Adegboye (2018), entrepreneurship contributes to the creation of new values by promoting new thinking and the use of knowledge. Employees can continue to specialize in their current job and reach their financial ceiling. Entrepreneurs can open new businesses and generate new income by creating new and better products, services or technologies, more taxes and more taxpayers. The government can use this money to invest in businesses and hardworking workers. The government can mitigate this problem by allocating more money to reemployed workers, even if it causes layoffs of some of the existing workers.

Conclusion

This paper has carefully analyzed the influence of English literature on entrepreneurship and business development in today's economy in Nigeria, the literature review reveals relevant studies that relate to the significant influence of English literature on the economy. The article briefly summarizes how poems and artwork can improve business decisions, citing the meter of Ovid in his *Metamorphosis*. The work further reveals the significant impact that English literature has had on Nigeria's economy, specifically as a subject to assist in getting jobs and as a skill in empowering business managers and growing the economy through massive expansion, employment and sustainability.

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