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**ENTREPRENEURSHIP IN THE CONTEMPORARY WORLD:
A BIBLICAL APPROACH**

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INTRODUCTION

The concept of entrepreneurship, which encompasses innovation, self-confidence, and willingness to assume risk in starting and/or operating businesses, has the primary goals of profitability and growth. Entrepreneurship has always been rewarded with commensurate profit and personal satisfaction that would compensate for the time and money invested, and also the risks and initiative taken in operating a given business. An entrepreneur therefore, as a rational being, is prone to the theoretical challenges of profit maximization, stiff competition, and neck-breaking ordeal of the market place. Suffice it to say, that these are features of the capitalist system.

Many entrepreneurial ventures are bedeviled with corrupt and unethical practices that are prevalent not only in developing countries, but also in the developed ones. Despicable acts of drug trafficking, money laundering, child trafficking among other crimes, cut across borders, all in the name of 'business'. It is no longer fashionable to do business the clean way, as the few who still imbibe Biblical teachings and ethics in business are stigmatized as 'old fashioned'. The probable but plausible excuse for the afore-mentioned vices is to maximize consumer satisfaction through the maximization of consumption of consumer goods and services. The flaw in this philosophy is that satisfaction can never be measured and even would appear ever elusive to the consumer.

Today's business can be classified along various dimensions which are driven by need and purpose, among other criteria. While a few of such classifications tend to overlap considerably, the concepts, particularly those that lend themselves easily to the ways of the world, are quite different.

Statement of the Problem. In an essay of this nature, the problem statement is to find out whether a relationship exists between, or among interacting variables, and what this relationship is, if it exists. In the preceding paragraphs, an attempt has been made to espouse contemporary ways of doing business and some of the evils inherent in such practices. It seems plausible, considering the prevailing circumstances in our society, that an acceptable

panacea could be found to those evils, without recourse to the ways of the Lord. The Christian educator then should integrate Christian values into the teaching of every aspect of entrepreneurship, both in the theoretical and practical applications. Thus, the desirable objectives of profit maximization could be achieved without necessarily compromising the functionality of equity and fairplay.

Purpose of the Essay

The purpose of this essay is to introduce Christian principles and values into the teaching of entrepreneurship through the use of relevant passages from the Scriptures. It is to propose an alternative to the present prevalent style of unethical and unchristlike behaviour in business practices, with the aim of reordering the moral values of a decadent society, towards a better conduct of our business affairs.

Superficially, it will attempt to bring into focus, the biblical injunctions and precepts that are congruous with current business practices, while also exploring those that are conflicting with contemporary practices in entrepreneurship.

This paper focuses on relevant parameters of business education at the tertiary level, that lend themselves to inculcation of Christian values. It has as its target, Adventist colleges and Universities, including the one, where the author is a lecturer.

When it is remembered that many unethical practices in the business world have had serious adverse consequences on society, any attempt to reverse the trend should be seen as a step in the right direction. There have been cases of food poisoning resulting from adulteration of food substances by get-rich-quick food vendors, while fake drugs introduced into the market by unscrupulous dealers often result in human deaths. The introduction into the educational curriculum of tertiary institutions, of the concept of Christ in the classroom, is therefore a welcome development.

Conceptualization of Key Terms

This section operationalizes the meaning of some key terms used in this paper.

- i. **Entrepreneurship**, This is a business practice in which the owner, known as an entrepreneur, takes a risk and is innovative, for the purpose of making a profit.
- ii. **Egalitarianism**. A social state of affairs where there is fair distribution of resources among the populace.

- iii. **Usury.** Excessive profit making on loans through charging unreasonably high interest rates.
- iv. **Casualization of Workers** – Institution of a daily/hourly rated workforce with the objective of evading long term commitment to workers, by way of retirement benefits.
- v. **Planned Economy.** This is the type of economy where the state owns all the means of production. The government also determines what, for whom, and at what price, to produce. Entrepreneurs therefore have little economic incentive to develop valuable new innovations since it is the state that captures most of the gains.
- vi. **Traditional Economy.** This is a system where tradition governs what to produce, for whom and how much to produce, and at what price to sell. This informs the habits in some traditional setting where the first milk which is rich in colostrums (Vitamin A precursor), produced by a nursing mother, is usually thrown away.
- vii. **Market Economy.** This is practised where there is freedom of enterprise. What to produce is determined by what consumers would buy, how to produce depends on the optimum combination of resources, and for whom to produce will depend on who will buy. Forces of supply and demand fix the price payable on any commodity produced.

ELEMENTS OF ENTREPRENEURSHIP.

Only a person who is achievement oriented can be a true entrepreneur, and he must be able to master the particular undertaking he is involved in, with some measure of calculated risk-taking. He must also be capable of handling the 7 Ms of scientific management namely **machine, material, money, measurement, method, market, and men.**

According to Ebisike (2000), achievement motivation theory and practice helps one to understand that every human thought and action is propelled by three inner urges, drives or motives namely: **the need for power, affiliation, and achievement.** He concluded that whichever of the three is most prominent in a person's mind is that person's personality. Explaining further, the need for power (n - Power) is described as the urge to control, influence and dominate others. The need for affiliation is the desire for friendship, affection and companionship. Finally, the author explains achievement as making something possible

for its own sake, doing good because it is good to do good, not because of any material reward, friendship, or in having extra influence over another person.

According to Wheelen and Hunger (1990), the entrepreneurial mode is characterized by strategy formulation by one powerful individual who focuses on opportunities not problems. Strategy is guided by the founder's own vision of direction and is exemplified by large bold decisions. The goal of the organisation is growth while the decision horizon is long-term.

Other elements of entrepreneurship covered in this article include tolerance for, and persistence in the face of adversity.

Commenting on the need for innovativeness by an entrepreneur, Hill (2005) argues that the lack of economic freedom and incentives for innovation, was probably a main factor in the economic stagnation of many former communist states that led ultimately to their collapse at the end of the 1980s. The author postulates that there is wide agreement that innovation and entrepreneurial activities are the engines of long run economic growth. He describes innovation broadly to include not just new products, but also new processes, new organizations, new management practices, and new strategies. A number of prerequisites are considered essential for a business environment to be considered conducive to innovation and entrepreneurial activities. These include a **market economy**, strong **property rights** and a conducive **political system**.

In a Study conducted by James et al (1996), it was found that the more economic freedom a country had, the more economic growth it achieved, and the richer its citizens became. It was reported that the six countries that had persistently high ratings of economic freedom during the Study period were Hong Kong, Switzerland, United States, Singapore, Canada, and Germany. These countries were also said to be in the top 10 in terms of economic growth rates.

Strong legal protection of property rights is another requirement for innovation and entrepreneurial activities and without this protection, businesses and individuals run the risk of expropriation of entrepreneurial profit either by state or fraudulent individuals. The best political system that would best achieve a functioning market economy is obviously a stable one. Stability in governance is usually associated with the democratic system, in order

to realize long-term economic growth. This system is adjudged better than even a benevolent dictatorship.

PROCESSES OF ENTREPRENEURSHIP DEVELOPMENT

An entrepreneur must develop a strategic decision-making process which will take into cognizance a comparison of his external opportunities and threats to its potential strengths and weaknesses. The strategic decision-making process is proposed by Wheelen and Hunger(1996) as follows:

- i. **Development of the basic business idea** - a mix of products and/or services having target customers and/or markets.
- ii. **Scanning of the external environment to locate strategic factors** - opportunities and threats.
- iii. **Scanning of the internal environment** -to locate strengths and weaknesses. Consider personal assets, areas of expertise, abilities, experience, and so on.
- iv. **Analysis of the strategic factors,-** in the light of the current situation - evaluate strengths – evaluate strength, weakness, threat and opportunity.
- v. **Decision point** – do the feasibility of the business idea and decide.
- vi. **Generate business plan** – that is, action plan for the suggested business plan. Develop the venture’s mission, objective, strategies and policies, its key board of directors, managers, and so on. Specify key internal factors and generate performance projections.
- vii. **Implement business plan** - through action plans and procedures.
- viii. **Evaluate implemented plan** – compare actual with projected programme results. If variance occurs, reconsider company’s current mission, objective, strategy and policies and formulate strategic changes.

INFLUENCE OF ENVIRONMENTAL FACTORS ON BUSINESS

One of the variables that are constantly changing in the life of the entrepreneur is the environment. Environmental dynamics are viewed against the nature of the business involved and are also major determinants in the planning and forecasting methodology to be used. While a benign environment that is, a stable environment, lends itself to a simple forecasting

technique of simple moving average for instance, it would take exponential smoothing, involving the use of a weighting factor, to forecast in a turbulent/unstable environment. A few environmental concerns to the entrepreneur will be presented as follows:

- i. **The economic System:** The entrepreneur operates in an economic system that is governed by a number of variables. These have to do with the control of factors of production, and the manner of distribution of the returns to investments. Three types of economy have earlier on been recognized in this Paper namely **Traditional, Planned, and Market** economies.
- ii. **Socials Beliefs:** Contemporary entrepreneurship operates in a decadent society where morality has been thrown to the winds, and success in life is measured by obnoxious parameters reflecting pervasive social values. The “old-fashion” syndrome of making money does not place much premium on honest living and hard work. The perceived “profitable” margin of profit in any commercial venture is established far above a reasonable level of return to investment. Public jobs are executed at ridiculously high costs arising from over-invoicing, bribing of supervisory officials, and other shady deals. Some contracts are simply not executed at all, for which funds have been appropriated and shared among fraudulent operatives of government
- iii. **The Legal System In Vogue:** Entrepreneurial activities operate under the laws of the land where they are domiciled. Certain laws are either permissive, or create loopholes for exploitation by unscrupulous entrepreneurs. The business areas that fall easy prey in this regard are probably those that relate to taxation, standardization and quality control. Taxes are either avoided or evaded to reduce the tax income to government. The tax laws decriminalize **tax avoidance**, which is merely taking advantage of loopholes in the laws to reduce the amount payable as taxes. **Tax evasion** on the other hand is outright refusal to pay tax, which is illegal. Product standardization and quality control have to do with the quality of goods offered. Contemporary entrepreneurs operate in an environment where they are afflicted by the ills enumerated above, or they are themselves perpetrators of such ills.
- i) **The Political Ruling Class:** Governments at all levels exercise a tremendous influence over entrepreneurial activities, particularly in the developing countries.

Certain businesses require government charter to operate, while an appreciable proportion is under regular control.

The orientation or policy of the ruling political class affects businesses significantly. Governments exercise their power over tax regulation among other fiscal measures. Oppressive tax laws therefore have the effect of crippling businesses or reducing their profit margins. Governments also take over businesses especially of foreign nationals, over political issues. Fraudulent acts of government officials are visited on businesses, in the bid by the latter to obtain certain undue advantages.

BIBLICAL CONCEPTUAL FRAMEWORK ON ENTREPRENEURSHIP

The need for innovativeness and proactiveness was elucidated in the biblical injunction given in Proverbs 20:4. The Bible makes it clear that since the sluggard would not plough in season, he would not reap anything at harvest time. It then instructs the sluggard to go and learn from as little a creature as the ant, and become wiser (Prov. 6:6).

Entrepreneurial orientation towards the future is paralleled in the Scriptures through the manifestation of Pharaoh's dreams. (Gen 41). He dreamt about 7 lean cows swallowing up 7 fat ones. In his second dream, 7 heads of grain, healthy and good, growing on a single stalk, were swallowed up by 7 heads of grain, lean and scorched. Joseph's sagacity and divine providence made him to be invited by pharaoh to interpret the dreadful dreams. Joseph interpreted both dreams to mean 7 years of plenty, which would be followed by 7 years of famine. He also counseled that Pharaoh should store up one-fifth of the food available during the 7 years of plenty. Pharaoh then made Joseph to be in charge of the palace and the food reserve.

While the Bible does not forbid creativity and productivity per se, as demonstrated in the parable of the talents, it however rebukes the greedy (Eph. 5:5) and the glutton (Tit 1:12). Furthermore, granted that entrepreneurship has the primary goals of profitability and growth, he must be wary of the challenges of unethical practices, which the Bible describes as vanity. In as much as God cares for the little ant and the sparrow, one does not have to engage in sharp practices in order to make a living. The Bible recognizes that individuals have talents that could be deployed to achieve their respective potentials. This explains why

the biblical servants given varying amounts of talents by their master are only expected to account within the limits of the talents dished out to individuals (Matt 25:14-30).

In this regard, the challenge facing the Christian educator is to inculcate in his student, the attitude of not trusting in himself, else he becomes a fool, but that he should trust in the Lord in order to prosper, and never be put to shame (Prov 28:25,26; Rom 9:33). Granted that human reasoning amounts to foolishness in the eyes of the Lord, and that no contemporary approach to entrepreneurship can stand the test of time amidst human weaknesses and limitations, it behoves on the entrepreneur to embrace biblical injunctions.

The principle of Sowing and Reaping (Nwaomah, 2006) ably demonstrates the link between causes and effects in entrepreneurial thought and action. There are four major elements in this principle, namely.

- i) **There is no reaping without sowing.** The Bible says if a man will not work, he shall not eat (2 Thes 3:10)
- ii) **Reaping comes up later, after sowing.** This element calls for patience and being faithful till the end, holding fast till he comes (Hosea 10:12, James 5:7,8).
- iii) **Reaping what is sown.** We are admonished not to be deceived because a man reaps what is sown (Job 4:8; Gal 6:7,8)

In a simple illustration approximating the correlation between what is sown (the seed), and what is reaped (the fruit), Nwaomah (2006) postulates that **thoughts** give rise to **words**, while **words** give rise to **action**. Furthermore, he states that **action** gives rise to **habit**, and **habit** gives rise to **character**, while **character** finally gives rise to **destiny**.

The question now is: what do we sow as individuals? Paul says those who sow unto the Spirit; reap unto the Spirit, while the Psalmist also counsels that those who sow in tears will reap with songs of joy (Ps 126:5).

The periodic calendar that we operate allows us individually to take stock of our activities at regular intervals, for evaluation purposes. For instance, each day that ends, and another one that begins presents an opportunity for us to start a new life. Similarly, each week, each month, or each year that passes, presents an occasion to evaluate on that periodic

basis, and make a good start. The challenge for us this day therefore is to ask ourselves what we did sow yesterday. Or what we did wrong last week, last month, or last year?

- iv) **Reaping more than is sown:** (2 Cor. 9:6). There is a multiplying effect on our efforts at doing God's will. If seven loaves of bread and a few fishes could be multiplied at the Sea of Galilee to feed four thousand, and still have a left over of seven basketfuls, our little effort at sowing could also have a great reward (Matt 15:29 - 38). The lesson to learn here however is that Jesus did not just assemble people from nowhere just for feeding sake. Those who were fed had already "sowed" by staying with him for three days and having nothing to eat (Matt 15:32). In the same vein only those who endure till the end shall be saved (Mark 13:13)

OLD AND CONTEMPORARY THINKING AND PRACTICE IN BUSINESS

A review of available evidences in the Scriptures would reveal the old orientation and thinking towards entrepreneurship and business practices. After the flood, God promised that he will never again destroy all living creatures, as had been done in the flood (Gen. 8:21). He stated also that "as long as the earth endures, seedtime and harvest, cold and heat, summer and winter, day and night will never cease". (Gen. 8:22 NIV)"

Harvest is an activity that is closely tied to sowing, while both events represent the cardinal points of entrepreneurship. The parable of the sower (Matt. 13:1 – 23) vividly elucidates the variables involved in the sowing process, which culminate in harvest.

While the sower depicted here recognizes the various environmental factors acting upon the seeds sown, which is an acknowledgement of the various influences that act upon us as human beings, contemporary entrepreneurship works on the principles of well calculated risks, and optimization of solutions to identified problems. It is also pertinent to add that while the entrepreneur would not wait till the end (harvest time) to right whatever wrong was observed in the process, the sower prefers to wait till harvest time when the seed would be sifted from the chaff. The Book of Matthew clearly interprets the concepts of sower, seed, the various destinations of the seeds, and harvest time. The clear message here is that God himself is the Lord of Harvest (Matt. 9:57, Luk 10:2).

The principle of egalitarianism can be traced to biblical times. In the books of Leviticus (19:9, 23:22) and Deuteronomy (24:19, 21) the gleaning laws are included among

the various offerings (i.e. burnt, grain, fellowship, sin, and guilt offerings). Gleaning laws specifically state that certain portions of the field should be spared at harvest time. This refers to the edges of the field, which are left for the poor and the alien to harvest. In furtherance of this principle, offerings for the poor are usually collected after Communion services. Other instances of concern for the poor are available in the Scriptures as indicated (Ps. 82:3, 112:9, Prov. 14:31, 22:9, 31:20). In order to drive home the seriousness attached to the gleaning laws, curses are prescribed for disobedience (Deut. 28:15 – 68, Jer. 8:13, Micah 6:15, Haggai 1: 6) while blessings also await compliance (Deut. 28:5, 8, 12).

In sharp contrast however to the biblical references stated above, a contemporary entrepreneur would not see himself being called upon to espouse the standards of egalitarianism mentioned, beyond the call of social responsibility which is obligatory to every corporate organization.

One can only point to the aforesaid acts as end-time signs revealed in the Scriptures, being realized in our own time. 2 Timothy 3: 2-5 gives a long list of ungodly acts in the last days whose end leads to frustration and eternal damnation. The Bible is the only true guide to doing business devoid of extortion, fraud, and taking undue advantage of one another.

BIBLICAL INJUNCTIONS REGARDING ENTERPRENEURSHIP

STEWARDSHIP.

A steward is one who manages another person's property. The concept originated from a position of trust conferred upon a dependable, faithful and honoured servant, given the oversight of management of a house, an estate, or business.

God says in Psalm 50:10-12 that the world is His, including all that is in it – every animal, cattle, bird, and all the creatures. Jesus gives a pattern for giving, by giving his life that we might live (Jn 15:13)

Stewardship does not mean giving money alone although money might play a key role in the process. The stewardship of the total life includes other resources like the **body temple** (I Cor 6:19,20), **talents** (Matt 25:14,15), **time** (Ps.90: 10), and **treasure**(Prov 3:9), Haggai 2:8). There is therefore, no area of Christian stewardship that may be lawfully withheld from

the service of the Master (Matt 22:37, 2 Cor 8:3-5). Biblical injunctions exist in the areas of tithing of our incomes (Mal 3:10), and the first fruits of one's soil which should be brought to the Lord (Ex 23:19)

Recognizing and acknowledging God's free and abundant gifts to the entrepreneur, and realizing that all wealth, including land and its fullness thereof belong to God, hoarding and excessive profits should not be the goal of the entrepreneur. Proverbs 28:20 says he that maketh haste to be rich shall not be innocent. Although social forces give rise to our ethical concept, which in turn influence and give rise to the rule of law, it is not possible to have all forces crystallise into laws. The society's law is its minimum standard of conduct. The Christian businessman therefore should be able to discern between what is legally permissible and ethically right as a Christian. A number of cases abound in the business world that reflect this dichotomy.

USURY.

The law of usury forbids excessive profits on credit transactions. Speculations and hoarding in the marketing of consumer items, particularly during festivals are also condoned by certain cultures. Christians should not make material gains from the misfortune of others.

The book of Ezekiel (Chapt 34, vs 2-6) gives an account of how Judah was captured by the Babylonians because of the shameless exploitation of Judah by their leaders. Religion and morality are to operate in the market place six days a week, as well as in the house of God on Sabbath.

In the accounting profession, it is fashionable to advocate delayed payment of account payables, that is, money owed others by us, but when someone owes the entrepreneur/accountant in the form of account receivables, the latter is collected immediately. In a business organization also, the chairman of a company could be removed easily by a shareholder son, who acquires majority shares of the company through foul means. Surely, these cases fall short of being one's brother's keeper. Ellen White says in the *Desire of Ages*: "the Christian in his business life is to represent to the world, the manner in which our Lord would conduct business enterprises. In every transaction he is to make it manifest that God is his teacher. "Holiness unto the Lord" is to be written upon day books and ledgers, on deeds, receipts, and bills of exchange". P.556.

The same authority writes in Prophets and Kings that: “the customs of the world are no criteria for the Christian. He is not to imitate their sharp practice, overreaching, and extortion, even in small matters. Every unjust act toward a fellow mortal, though he be the veriest sinner, is a violation of the golden rule. Every wrong done to the children of God is done to Christ himself in the person of his saints. Every attempt to advantage one’s self by the ignorance, weakness, or misfortune of another, is registered as fraud in the ledger of heaven” p.646.

TEMPERANCE

Entrepreneurs should be modest in corporate affairs and shun excessive display of wealth or position. This should be reflected in the type of furnishings, cars, and other consumables acquired by them. Jesus counsels in the Parable of the Rich Fool that man’s life does not consist in the abundance of his possessions (Luk 12:15). He stresses further in Matthew 6:28 that the lilies of the field grow, despite that they do not labour or spin. Warning on the consequences of cultivating the love of money, Paul writes to Timothy to be content and temperate in everything, adding that godliness with contentment is great gain, but that the love of money is the root of all evil (I Tim 6:6-10).

SOCIAL RESPONSIBILITY

It is common practice in business that an organization which receives its charter to operate in any locality must discharge certain obligations to that locality, since to whom much is given, much is expected. Elements involved in social responsibility include participation or sponsorship of communal projects, award of scholarship to indigenes of the area, donations to events or projects where the community has interest, and so on. Moses handed over some rules to the Israelites who were about entering the Promised land that they should compensate and free their servants and also forgive their debtors, as a mark of reciprocity for the acquisition of their land (Deut 15:1-18).

WORKMEN COMPENSATION

Entrepreneurs mostly are in the habit of short-changing their workers. This they do in various forms ranging from casualisation of workers with a view to denying them of certain allowances and equitable retirement plan, to delayed or absence of opportunities for vertical mobility-enhancing career prospects. The book of James (Chap 5, vs 1-6) offers a serious warning and curse to rich oppressors. Verse 4 says “look, the wages you failed to pay the workmen who mowed your fields are crying out against you. The cries of the harvesters have reached the ears of the Lord Almighty”

CONCLUSION

This paper attempts to present the model of entrepreneurial principles and practice, and also elucidate the opportunities available to reflect Christ in the process. The integration of faith and entrepreneurial undertaking will propose an alternative lifestyle that would reorder the moral values of college students, as well as that of a decadent society, towards a better conduct of our business affairs. The ultimate goal of this exercise is to maximize the gains of an entrepreneurial activity, while at the same time preparing people for the Blessed Hope.

If Christians are in business and want to remain in it, they have a responsibility to be exemplary in their business dealings with others, and society at large. The church no doubt, is an agent of change in that it trains people through its institutions of learning, and these people go into the field upon graduation, to engage in economic activities. Some of the people own their businesses or manage for others thereby creating job opportunities and enhancing economic growth.

In all the above circumstances, the Christian entrepreneur has a duty to demonstrate honesty and integrity in the conduct of business affairs. He must remember the wise counsel of Ellen White in Christ Object Lessons that:

“many who might be fruitful in God’s service become bent on acquiring wealth. Their whole energy is absorbed in business enterprises, and they feel obliged to neglect things of a spiritual nature. Thus they separate themselves from God. Christians must work, they must engage in business, and they can do this without committing

sin". p. 51

Finally, they must also be guided by the fact that they will be held accountable one day for their stewardship, since "the accounts of every business, the details of every transaction, will pass through the scrutiny of unseen auditors, agents of Him, who never compromises with injustice, never overlooks evil, and never palliates wrong". Education, p.144

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