


Chapter 7

Investigating Entrepreneurship Among Nigerian Retired Military Veterans

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ABSTRACT

The condition of survival within the Nigerian Armed Forces, in terms of post-retirement career options, has inadvertently produced a growing number of ex-service members (veterans) who turned to entrepreneurship to earn income and remain active. However, against the alleged failure of entrepreneurship in this group, this chapter sets out to investigate the nature and characteristics of veteran entrepreneurship. Through the application of case study methodology, the study reveals that veteran entrepreneurship does not differ significantly to civilian entrepreneurship. Veteran entrepreneurs confront the same challenges as their civilian counterparts while veterans' military backgrounds and military training appear to have both facilitating and inhibiting effects on veteran entrepreneurship in Nigeria.

INTRODUCTION

Background

Retirement from the military is not “retirement” in the real sense of retirement. Most retired military personnel (veterans) go on to work a second career following their military service. Others may leave the military before they are eligible for

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retirement from service as many are abruptly retired (i.e., for any possible reason such as victimisation or misconduct) at a youthful age bracket. Military personnel in Nigeria retire at the age of 52 (proposal to raise it to 62 is ongoing) or after 35 years of service. On average, military personnel retire 15-20 years earlier than their civilian counterparts (Smaliukiene, 2013). Veterans can be overwhelmed by the number of adjustments and choices they have to make in retirement. They can suffer “choice dilemma” because they are new to their current situation. Depending on individual’s idiosyncratic disposition, and the effect of age on self-confidence, some veterans may distrust their ability to make suitable decisions because there is so much at stake. Others may feel they can no longer marshal the required energy to take decisive actions and slip into procrastination and decision paralysis. Thus, following retirement from the military, veterans are often faced with the challenge of building a second career (e.g., Vigoda-Gadot et al., 2010).

Nevertheless, many veterans in Nigeria are turning to entrepreneurship as a career option in retirement. This could be due to the euphoria of autonomy of self-employment or the pre-retirement training programs (e.g., at the Nigerian Armed Forces Resettlement Centre, Oshodi) they undertook. In a way, while in service, they keep the country safe. Once retired, they are choosing to serve the economy - by turning veteran entrepreneurs. However, circumstantial evidence suggests that many of the veteran entrepreneurs’ ventures are not doing well (Madichie & Ayasi, 2018). This anecdotal signal serves as prompt for this study, which is positioned to bring fresh insights into veteran entrepreneurship.

Essentially, this study seeks to understand the characteristics of veteran entrepreneurship and its qualities by seeking to answer two questions: (1) What is the nature of veteran entrepreneurship in Nigeria? (2) What are the factors facilitating or inhibiting veteran entrepreneurship in Nigeria?

Statement of the Problem

The transition from military to civilian life continues to be a particularly difficult process and given the state of the Nigerian economy and the reported hardship people are in, veterans are exposed to great challenges. Many individuals of the rank and file in the Nigerian military establishment are retired when they were not ready to be demobilized. Many of these individuals are often on lower remuneration structure and their post-retirement benefits usually amount to nothing (Adekanye, 1999). Several veterans (especially the junior ranks) are individuals who, according to Ntiwunka (2012) wallow in abject poverty and generally finding it difficult to make ends meet because the little income (pension) they depend on is meagre and not regular. The task of constructing a new lifeworld whose center-point is retirement rather than a work-life is challenging and as many veterans reflect on their career, they may

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