



Knowledge creativity as revival tool for moribund companies in developing countries

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Abstract

This study focuses on knowledge creativity as a revival tool for moribund companies in developing economies. The choice of this research was borne out of the genuine desire and quest to bridge the gap in unemployment and high rate of moribund companies in the region. Two research questions were formed and corresponding hypotheses formulated. A survey research design were used in this study and through stratified random sampling with a population of 135 participants, 100 respondents were selected among employees working with the NEFRADAY Nigeria Limited, OKIN BISCUIT NIGERIA LIMITED and OFFA CARPET respectively. A questionnaire containing four sections was used in this study. This paper, argues that knowledge creativity will equip entrepreneurs and business Managers with knowledge creativity as tool for reviving moribund companies in developing nations. This paper recommended that entrepreneurs, Managers should train a successor when they are alive and also employ competent hands to manage the venture. Creativity expert should be employed in all the moribund companies in developing countries to revitalize all the dying companies in the region considering the role they play in nation building.

Keywords: Knowledge, Creativity, Moribund, Companies, Developing Countries.

1.0 Introduction

Globally, knowledge creativity and innovation play an important role in reviving moribund companies, the high rate of moribund companies in developing countries are increasing day- in day- out, Ethiopia, Rwanda rate of moribund companies stood at 75%,Ghana,Zimbabwe, and Tanzania fall between 73.91%,Kenya 58.73%,South-Africa 73.91%,Moroco is among the countries with highest number of moribund companies while Nigeria moribund companies failure rate stood between 95.65% (Bailey,2020) noted that 52.20% businesses globally estimated to 137,000 new businesses per day and 50

million per annum and half of these businesses close within the first five years of establishment. Here in Africa, knowledge creativity are developing in a snail space, which drastically affected the smooth turnaround of distressed companies in Nigeria. The high rate of unemployment in Nigeria and social vices such as kidnapping in south-south, militancy in Niger-Delta, Boko Haram in the North East and Ombatse group in North central and peaceful ENDSARS protests that resulted to loss of lives and properties heavily in some South-west, South-East and South-South states are all associated with non availability of job opportunities for able youth compounded



our problems as a nation (The Nation, 2020). Statistics shows that unemployment rate stood at 7.96 percent as at October, 2020, (Simeon, 2020). Here, in Nigeria, knowledge creativity and innovation are very low considering the level of low education by the citizens which would develop their intelligence (IQ), to be a creative minded person someone needs a varieties of skills to pursue his/her dreams when it comes to creativity and innovation. Knowledge and creativity are vital tools in reviving dying businesses both in developed and developing countries. Humanity is always in quest to Acquire new knowledge. The process of mastering the business secret and essence of existence continues unceasingly in a developed world while in developing economies, knowledge creativity is developing in snail space. Knowledge has been seen as one of the major essences of education in life. Africa and Nigerian context, parents always pray and work hard to ensure that their children become more knowledgeable and greater than them. (Denham 2012) "knowledge is the full utilization of information and data couple with potentials of peoples skills and competences (Ike ,2013). knowledge is therefore the sum total of what is known, a body of truth, information, individual or group of individuals or event skills acquire by an organization that must be applied and utilized in solving problems. (Denham, 2012) moved further to described knowledge as value-added behavior and activities. In summary, knowledge is therefore indispensable in today nation and global economy. To (Ike, 2013) discovered that knowledge is power, money, people, leverage, learning, flexibility and most importantly competitive advantage in business world.

In developing economies, year –in- year out , the moribund companies rate in the region keep going higher and higher as new companies created arrived as a dead entity from onset to meet with along a queue of their predecessors who are on ground earlier struggling to survive the situation. The situation is becoming worse in developing nations considering the unemployment rate globally today of which the total number of moribund companies in developing economies contributed to it as over 85.65 % businesses in developing countries are in moribund stage. (Chinasa, 2019). This cankerworm (moribund) which has eaten deep into the fabric of developing nations must be reversed through knowledge creativity and innovative strategy to avert national crisis as many graduates remain unemployed because majority of companies that can assist to employ them in that direction are dead on arrival or battling to survive. (Chinasa, 2019). Besides, absence of knowledge and creativity and innovation contributed to this mess in the developing nations. This has made registration and floating of a new company more theoretical than practical. This calls for critical survey of moribund companies as key to solving graduate unemployment, kidnapping, prostitution, terrorism and all sort of social ills in the society (Oyebola, 2013).

Knowledge creativity is oriented towards different ways as tool for reviving moribund companies in developing economies. Knowledge creativity according to (Ojeifo, 2013), is structured to achieve the following specific objectives:

To access the role play by brainstorming to assist knowledge creativity in reviving moribund companies in developing economies.

To highlight the challenges faced by knowledge creativity consultants taking into



consideration of their experience as tool for reviving dying companies in developing nations.

Research Questions

The study is designed to provide answers to the following research questions:

1. To what extent brainstorming and Knowledge creativity have impact on revival of moribund companies in developing countries?
2. What role plays by experience consultant and Knowledge creativity experts on a dying companies in developing countries?

Literature Review

Knowledge creativity and innovative strategies as a revival tools for moribund companies in developing economies has been recognized as an important aspect of reviving moribund companies considering the strategic role these companies play in economic development of a given nation (Ojeifo,2013). Knowledge creativity contributes positively towards reviving and sustaining the function and existence of companies towards creating new Jobs, wealth creation, poverty reduction, and income generation for both government and individual (Baba,2013).

According to (Rotimi,2015) Nigeria is blessed and as well a wasteful country without Knowledge creativity. He said how will a country grow when we do not appreciate and maintain our industries? Nigeria ought to be developed and one of the leading countries in the world, but because of corruption, mismanagement and lack of stability and implementation of policies that will steer development in the country. (Akande,2011) described knowledge creativity as the basic entrepreneurship skills as qualities or attributes required for entrepreneur to start and successfully manage a business in a competitive environment. In addition,

(Akintoye, 2012) suggested that entrepreneur and business managers need a variety of skills of knowledge creativity that include accounting skills, customer care skill ,innovative skills and product or service development, required a specialist skills to produce a product and marketing skills will keep the entrepreneur informed, knowledgeable and confident on when to introduce new product in the company or adopt a better strategy to solve problems in the organization. (Stevenson, 2012).

Moribund

The word "Moribund" connotes different connotations of stagnation, dying, coming to an end, approaching death or at the verge of becoming obsolete. In Latin Mori means " to die" you probably recognize the root in a words like mortal, mortician and mortuary, moribund means near death, but it also means something that is lacking in life and vitality .An example of moribund is a description you will use for someone who is on sick bed and about to pass away, that is something coming to an end, nearly obsolete, or stagnant (Henry, 2014)". On the other hand moribund means a dying entity or individual. Almost half of companies in developing nations are dead before arrival is either they don't function at all or function some few hours and close. (Bagudu ,2016). Companies and small scale businesses play a vital role in absorbing graduates in developed nations but here in developing nation our case is different as the rate of moribund companies keep increasing on daily basis, this is due to corruption, mismanagement and lack of succession plan to succeed the entrepreneur in case of untimely death or permanent disability.

Also, Over more than 100 government owned industries in Nigeria, of which very few are still functioning, while majority has gone down to the memory lane. Nigerians



no longer belief and patronize their local products but prefer foreign ones. Some Nigerian products are better than foreign counterpart, but most people prefer the latter, because of name, prestige and importance attach to foreign products and services. (Fisayo, 2015).

Conceptual Clarification on Strategies for Revival of Moribund Companies in Developing Countries

If you are struggling with falling or dying company, here are various innovative ways and strategies to help the dying business come back to life again. You must first identify what the problem(s) and realize these issues that need to be addressed urgently. You need to get committed to making the needed changes and seeking help from creative experts that will keep you with many extremely tough decisions that will assist you succeed in revamping the dying venture.

Re-Define Your Strategy

After assessment and evaluation you determine what is wrong with your business and re-defining by putting the business back to normal position. What we mean here you go back to the drawing board to set the overall direction of the business. This is the stage where you create and take a tough decision to revive the dying business. It is impossible to turn around a dying business without talking on employees. People make or break your business and accountability is a key and ingredient to your success. To revive a dying business get the right people on board and get the wrong people off the system. This requires a tough decision to structure the personnel and management executive to support your revamping plan. After all the strategies above are done, there is no way to bring back a dying business back to life by mere words you need to rethink and rework the way you are used to

operating before. Execution of all the strategies above is the key to your success. (Fisayo, 2015).

These critical processes must be accountable and must have a goal or key indicators to track performance. This will require commitment as a discipline by documenting your plan, experience, expertise and execution to turn around your distressed or dying business. To avoid the pitfall that many companies fall into all business entities should groom a successor that will succeed them in terms of death or permanent disability. As this is one of the reasons why some business discontinue immediately when the proprietor passes away or permanent disability (Bagudu, 2016). These questions, who are the people managing the company? Are employees well fixed in the right position? Are they committed to ensuring the company achieve its aims and objectives and imbibes the corporate culture of the organizations. Process in most companies operation play a key role in success, is the company performance -driven goal-oriented? Are there processes and procedure in writing to enable the business grow and improve? After all the strategies above are done, there is no way to bring back a dying business back to life by mere words you need to rethink and rework the way you are used to operating before. Execution of all the strategies above is the key to your success. These critical processes must be accountable and must have a goal or key indicators to track performance. This will require commitment as a discipline by documenting your plan, experience, expertise and execution to turn around your distressed or dying business. To avoid the pitfall that many companies fall into all business entities should groom a successor that will succeed them in term of death or permanent



disability. As this is one of the reasons why some businesses discontinue immediately the proprietor pass by or permanent disability. (Henry, 2014).

Innovate New Product

Product is the key to company survival, when evaluating product try and answer the following questions. Are you offering high quality, innovative products and services? Can the business better make use of modern technology to produce quality products, reduce cost and improve competitive advantage? One of the reasons why some companies products fails is because of lack of trust from customers on company product. Answer the following questions-are your customers satisfied? Do they know and like and trust your brand? Is your business focuses on profitable customers against unprofitable customers? Are you targeting the right customers? One of the reasons why some companies' product fails is because they target the wrong customers. Answer the following questions-are your customers satisfied? Do they know and like and trust your brand? Is your business focus on profitable customer's verses unprofitable customers? Are you targeting the right customers? Any business that refuses to innovate new product is one of the signs of a dormant business that will one day lead to collapse. The business will remain irrelevant in the market if it fail to innovate new products and services or update existing product. People change, demographic change, market change and technology also changes and also business also need to change. A company that refuses to change or innovate and devise a new written plan to generate a higher return on investment is doomed for failure. The major consequences of a moribund or dying business are the negative impact it has on the brand. Once your customers begin to lose trust on your

product as the satisfaction level on the product decline. Negative marketing on the company product spread and customers and even prospective customers are no longer interested on the brand. To correct this you need to act fast and define and change plan on branding and marketing.

Brainstorming

Universally, the world is becoming a global village, due to breakthrough in technology that made life easier by breaking the barrier of cross border business today as well as breakthrough in communication revolution recorded through knowledge development and globalization that rebrands our social setting. Brainstorming strategy is one of the most important tool uses by entrepreneurs through knowledge creativity to solve the problems in educational institutions, entrepreneurial ventures, industrial and political environment today. Brainstorming can be traced back to Alex Osborn in 1938 as a result of his inconvenience of traditional business meetings. The word brainstorming means the use of the brain to generate ideas for active problem solving and brainstorming session is mainly dedicated to develop and come up with knowledge creative solutions in solving problems at hand. (Jarwan, 2005). On the other hand knowledge creativity thinking is a mental compound mental action aims at directing a strong drive and desire to look for hidden solutions and agree on the former solution that were known before, (Jarwan, 2008) and (Hoing, 2001) noted that multiple thinking include breaking up an old ideas, making new connection and refining the ideas to give new meaning that will solve a problem identified at hand. (Abdullahi, 2015).

Experience

Experience remain a vital tool in shaping future decision taking by entrepreneurs and creative consultants in the area of business



development and strengthening the capacity building of operators and beneficiaries in the sector. How can we explore the relationship between experience and knowledge creativity, in the sense that only few scholars have written on experience as tool for knowledge creativity for reviving dying companies. Entrepreneurial opportunities are garnered and processed in such a way that the entrepreneur to exploit, uses the experiences accumulate from previous work experience ,educational experiences that contribute in shaping the entrepreneur current idea status, because the new whole system is baffling, confusing ,chaotic and most of all no guarantee to provide solution to the obstacle at hand. (Vesa, 2012). Stenberg,(1988) noted that creativity favors the already prepared mind, meaning a mind that has undergone educational and working experiences found it encouraging to float and manage a creative problem solution. Also, noted that entrepreneur who diligently seeks and applies information is a prerequisite and fertile ground for creativity and also creating intellectual style not only as mental process.

Skills

Becoming an entrepreneur is a difficult task that requires multiple and varieties of skills to thrive and build a strong and viable business empire regardless of how you define it ,the terms skills is a complex task that require a full commitment with variety of skills to breakthrough. These skills are personal characteristics, interpersonal skills, critical and creative thinking skills and practical skills all are required to grow a new business or revamp a dying business from extinction which end up added to societal challenges instead of reducing it. The personal characteristics of the creative consultant, values, beliefs and mindset to be successful entrepreneur with full optimism,

vision, initiative, desire to lead, risk tolerance, resilience, drive and persistence. Additionally, interpersonal skills are a good and vital tool for entrepreneur's success and build a good cordial relationship with stakeholders, shareholders, team, customers, investors and suppliers. Some entrepreneurs are gifted more than others but you can learn and improve these skills like leadership and motivation, communication skills, listening, personal relationship, negotiation skills and ethics all form part of the tools required by creative consultant to come up with innovative strategies for revival of moribund companies in developing nations. (Albert, Olatinwo and Maigari, 2017).

The Theory of Knowledge and Creativity

The historical theory of knowledge and creativity has its background from Department of Philosophy as a core building block where everything relies and builds upon .The Philosophy Department focuses on many challenges, the relationship between philosophy and knowledge creativity and its source are key drivers that form the level, principles and low of cognitive thinking. Philosophy x-rays and juxtaposes the authenticity of knowledge and its application for human use. Human beings are always interested in acquiring new knowledge because of the process of mastering the secret of human existence has become a key to the survival of the society. The rate of cognitive activities are constantly increasing day- in -day out in our society today.

How do we create? And how does environment shape creativity? (Glaveanu, 2013) submitted five frameworks that would assist in this direction, the five frameworks include Actors, Audience, Action, Artifacts and Affordance. The study not only provides framework but recognizes double functions of the environment both the society and



materially, the theory tries and examines the relationship of different elements on creativity. (James and Vlad 2019).

Empirical Literature

According to (Albert, Olatinwo and Maigari, 2017), noted that entrepreneur requires multiple skills to succeed in their operation. Hence, human capital is the prerequisite for development, therefore raising its productivity and quality are critical factors for expanding economic growth and development and thereby decreasing poverty and unemployment in the region.

Their submission centres on women entrepreneurs but the outcome of their findings provides general solutions to entrepreneurship. Also, (Akintoye,2008) noted entrepreneurs requires a multiple skills such as accounting skills, selling skills, strategic management skills, planning skills, forecasting and anticipating skills etc. In continuation, (Nehera,2014) expends the skills require by women entrepreneurs include leadership skill that is essential for business revamping success, these include planning, organizing, staffing, coordinating, budgeting and reporting and failure or inability of entrepreneur or business operator to plan well would make or mar the business .Managing an enterprise requires wisdom, skills, strategy, competence and experience to enable the business moves forward. (Fasna,2016) submitted that entrepreneurship is essential to economy growth and survival, he notes that the multiple challenges face in developing nations is as a result of bureaucratic failure in parastatals and public enterprise overcome if government pays much attention on knowledge creativity to revamp all dying companies in the country. (Bagudu,2006).

In continuation the product messaging is also another strategy, in most cases some

customers are happy when your product is falling, your sale strategy too need to be reviewed to meet the reality on ground by examining the cultural background of potential customers meant for your products and services. When redesigning your product distribution channel, consider the culture of your potential customers and their cultural background, for example, a product and services going to the root of Kano, Kaduna, Gombe, Bauchi, Sokoto and Zamfara should be free from alcoholic content to avoid resentment by your potential would be customers.(Eric,2017).

Implications of Moribund Companies on Developing Economies

According to (Asaju, Samuel and Silas,2014) they ex-rayed the implications of moribund companies on developing nations sustainable development and their role because some of these companies cannot meet up with their core social responsibility of employing the unemployed graduates, therefore end up contributing to high rate of unemployment, kidnapping, terrorism, crime ,419,yahoo fraud, political turgerry, street pick pocket etc. For instance the militancy in South-South that leads to disruption of oil production because of pipeline vandalism and associated society social ills by Niger Delta Youth (Mend, 2012) will not be far away from rate high rate of unemployment in Nigeria of which moribund companies contributed to it. The movement for the emancipation of Niger Delta is fighting for resources control and Nigeria lost \$15.8 billion revenue in 2012 that could have added to the Nigeria sustainable development. Production could not be continued because pipelines were vandalized and people have been killed in the process while struggling to siphon national cake,(crude oil).



Unemployment is a waste of human resources considering the huge amount spends on training the unemployed. The essence of development and training manpower is to make use of it so that you can add value to the development of the country. The era of some "area boys" or political thugs Nation- Wide who are used to fuel political, social and ethnic crises in the country, in places like Port-Harcourt, Lagos, Kano, Jos, Taraba, Akwa ibom, Sokoto, Jigawa, Gombe, Bauchi, Katsina just to mention but few. At this juncture it is pertinent to note that the emergence of these "areas boys" cannot be unconnected with the high rate of moribund companies in developing economies. Government alone cannot employ all the graduates turning out by our tertiary institutions. The emergence of insurgency in the North East such as Boko haram, armed banditry in North-west, kidnapping in North-central, militancy in Niger Delta, Area boys in South West, ombatse cult in middle -belt to mention but few. These deadly and social vices came into existence as a result of unemployment, high rate of moribund companies, social injustice in the society contributed to the mess. Developing nation can only come out in this mess until we start to appreciate and encourage our companies function and sustain them to contribute to nation-building. (Anthony,2013).

Methodology

The study adopted stratified random sampling technique for this investigation , survey research design best suited this research .The study is limited to moribund companies in developing economies with case study in North-Central, Kwara state, Table 1.1 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.193 ^a	.037	.027	.74171

a. Predictors: (Constant), strategies

Nigeria .The sources of data were through questionnaire administered to staff of moribund companies in NEFRADAY Nigeria Limited, Okin Biscuits Nigeria Limited and OLALOMI CARPET Offa respectively in the region and the population of this study was one hundred and thirty five (135) respondents. Through simple random sampling, 100 respondents were selected among them through the use of Taro Yamane sample size determination. A questionnaire structured on a modified 5-point likert scale of Strongly Agree (SA), Agree (A), Neutral (N), Strongly Disagree, (SD) and Disagree (D), rated 5, 4, 3, 2, and 1 respectively. The questionnaire was validated by expert and Statistical Package for Social Sciences (SPSS), regression 2.00 were used for analyzing the data collected.

Results and Analysis

Table 1-3 : Regression result for the impact of knowledge creativity on moribund companies in developing nations with case in three selected distressed companies in Kwara State, namely NEFRADAY Nigeria Limited, OKIN BISCUIT Nigeria Limited and OLALOMI CARPET Offa , Kwara state, respectively.

Hypothesis one:

H0: Brainstorming and Knowledge creativity has no significant effect on revival of moribund companies in developing nations

H1: Brainstorming and Knowledge creativity has significant effect on revival of moribund companies in developing nations

Level of significance: 0.05

Decision Rule: Reject H0 if P-value is less than the level of significance otherwise do not reject



The model summary as illustrated in the above table 1.1 shows the R square is .037, this implies that 37% of variation in dependent variables (brainstorming) is explained by the constant (strategies) while the remaining 63% may be due to other variables that are not part of the model, the Table 1.2 ANOVAa

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	2.087	1	2.087	3.794	.034 ^b
Residual	53.913	98	.550		
Total	56.000	99			

a. Dependent Variable: brainstorming

b. Predictors: (Constant), strategies.

The tables above summarized the result of variation in the dependent variables with moderate value of residual sum of square 53.913 compare with the Regression sum of 2.087 this outcome shows that the model fail to explain a lot of variations in dependent variables. However, the estimated Table 1.3 Coefficientsa

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	4.817	.426		11.304	.000
VAR00027	-.174	.089	-.193	1.948	.034

a. Dependent

b.

Decision: Since P value of 0.034 is less than the level of significance (0.05), we therefore reject the null hypothesis and conclude that brainstorming and knowledge creativity has significant effect on revival of moribund companies in developing nations.

Hypothesis Two:

analytical regression results formulated is useful for making predictions since the value of R2 is not significant close to 1 it therefore shows that the degree of relationship between the two variables is not high but moderate

F-Value (3.794) as given in the significance value of 0.000 which is less than P-Value of 0.05 (p less than 0.05) which means that the explanatory variables cannot jointly influence in the dependent variable (Strategies).

Variable:

Brainstorming

H0: experience and knowledge creativity has no significant effect on dying companies in developing nations

H1: experience and knowledge creativity has significant effect on dying companies in developing nations

Level of significance: 0.05

Decision Rule: Reject H0 if P-value is less than the level of significance otherwise do not reject.

Table 1.4 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.136 ^a	.019	.009	.84175

a. Predictors: (Constant), dying companies



The model summary as illustrated in the table 1.1 above shows the R square is .019, this implies that 19% of variation in dependent variables (brainstorming) is explained by the constant (strategies) while the remaining 81% may be due to other variables that are not part of the model, the

Table 1.5 ANOVA^a

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	1.312	1	1.312	1.852	.007 ^b
Residual	69.438	98	.709		
Total	70.750	99			

a. Dependent Variable: experience

b. Predictors: (Constant), dying companies

The table above summarizes the result of variation in the dependent variables with moderate value of residual sum of square 63.438 compare with the Regression sum of 1.312 this outcome shows that the model fails to explain a lot of variations in dependent variables. However, the estimated

Table 1.6 Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients		t	Sig.
	B	Std. Error	Beta			
1 (Constant)	4.092	.419			9.777	.000
Dying companies	.143	.105	.136		1.361	.007

a. Dependent Variable: experience

Decision: Since P value of 0.07 is less than the level of significance (0.05), we therefore reject the null hypothesis and conclude that experience and knowledge creativity has significant effect on dying companies in developing nations.

Discussion of Findings

The findings of this investigation shows that knowledge creativity is a valuable tool used for revival of moribund companies in developing economies. Knowledge creativity plays a significant role in revival of dying companies in emerging nations. This is in consonance with the previous findings of (Denham, 2012) that knowledge creativity helps creative consultants to work and revive moribund companies in emerging

analytical regression results formulated is useful for making predictions since the value of R² is not significant close to 1 it therefore shows that the degree of relationship between the two variables is not high but moderate.

F-Value (1. 852) as given in the significance value of 0.000 which is less than P-Value of 0.05 (p less than 0.05) which means that the explanatory variables cannot jointly influence in the dependent variable (experience).

markets. The study evidence shows that knowledge creativity creates inspiring awareness to innovative strategies to be adopted to revamping distressed companies, provides exposure to entrepreneurs process, builds self-confidence, equips graduates with knowledge creativity and skills for problem solving (Ike,2013).Therefore, we accept that knowledge creativity have significant effect on revival of distressed venture in developing nations with case of Kwara State.

The theory notes that knowledge creativity and its application that enables human being to acquire and master new knowledge as secret and part of human existence, the theory submits that human cognitive



activities are increasing day in day out in our society. This paper argues that knowledge creativity plays an important role in developing cognitive domain and logical thinking for solving problems. This is in line with (Albert, Olatinwo and Maigari,2017) submission that human capital is a prerequisite for development leading to higher productivity and control quality. To avert the social crisis in the society government, policy- makers and entrepreneurs should imbibe the sustainability culture to manage our companies effectively and efficiently. In summary experience, skills, brainstorming and strategies have positive effects on revival of distressed companies in developing nations. Based on this findings and its supporting literatures, the study therefore rejects the null hypotheses (H_0^1 and H_0^2) which states that brainstorming and knowledge creativity has no significant effect on distressed companies in developing nations, experience has no significant effect on moribund companies in emerging nations and skills and knowledge creativity has no significant effect on dying business in underdeveloped countries. The study now concludes that experience, skills and brainstorming has significant effect on revival of distressed companies in developing nations with case of Kwara State.

Conclusion/Recommendations

The study concludes that knowledge creativity has significant effect on distressed companies in developing nations. Findings of this paper imply that creativity experts should equip themselves with experience and multi-skills as tools for revamping dying companies especially developing nations where knowledge creativity is developing at snail movement. Therefore, entrepreneurs, business managers and creative management

consultants should develop strategies and policies that will bring back the dying companies back to life. The study concludes that knowledge creativity is a vital tool used for revival of moribund companies in developed and developing economies. The study recommends that Brainstorming, experience, skills and strategies are recommended for management consultants and knowledge creativity experts to equip themselves with in order to revamp distressed companies in developing countries. Similarly, Government should enact a law that will force entrepreneurs to train successor when they are alive or healthy to avoid creating a vacuum after the demise or disability of a key player in the business. To revive a dying business, experts should re-engage the right people and get the wrong people off their book.

The study also, recommended that future researchers willing to embark on a similar research should focus on a particular sector to ascertain the number of moribund Companies in that sector rather than lumping the finding together without direction.

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