SECURITY CHALLENGES AND THEIR IMPLICATIONS ON BUSINESS ACTIVITIES IN NIGERIA

[1]Agbaeze, Clifford Chilasa; [2]Chukwu, Peter Damian Ezechi and [3]Efanga, Udeme Okon

[1]Department of Banking and Finance, Michael Okpara University of Agriculture, Umudike, Nigeria

[2]School of General Studies, Gregory University, Uturu, Nigeria

[3]Department of Banking and Finance, Alex Ekweme Federal University, Ndufu Alike, Ebonyi State, Nigeria

Abstract

The study assessed the effects of security issues on commercial activities and foreign investment in Nigeria. The Democratic Peace Theory is used in the study. The study mainly employed secondary data. The report outlines the underlying reasons for Nigeria's instability, which has hampered commercial activities, and it also highlights some of the country's security challenges. Security issues pose a threat to people's lives and property, impede commercial operations, and deter both domestic and foreign investors, which has an impact on and slows a nation's socioeconomic development. The study urges the effective formulation and implementation of policies that can address the fundamental issues that contribute to Nigeria's high levels of insecurity, including ethnic and religious strife, a porous security apparatus, widespread and institutionalized political corruption, and unemployment.

Keywords: *Security, Challenges, Business activities, Nigeria.*

INTRODUCTION

"The security and wellbeing of the people must be the fundamental goal of government," the 1999 Constitution of the Federal Republic of Nigeria declares. Unfortunately, despite having a constitutional duty to do so, the government has not succeeded in creating a secure and safe environment for people's lives, their property, and the operation of businesses and economic activities. The worrisome degree of insecurity in Nigeria has led to an increase in crime and terrorist attacks across the nation, with unfavorable effects on the economy and business expansion of the country. The Anti-Terrorism Act, passed by the federal government in 2011, began the process of criminalizing terrorism in an effort to reduce the occurrence of crime. Despite official attempts, there is still a high level of insecurity in the nation, as seen by Nigeria's poor rating in the Global Peace Index (GPI, 2012).

During the early years of military rule, a lot of weapons were transported into the nation for the military's use during and after the Nigerian civil war, some of which ended up in the hands of civilians. These weapons were employed by citizens and former soldiers for nefarious activities including armed robbery shortly after the civil war (Olabanji and Ese 2014). Citizens' rights are protected by the constitutions of 1999. Investors in businesses have become resentful and disaffected as a result of the government's incapacity to provide

a secure and safe environment for people, their property, and the conduct of business and economic operations. In different regions of the nation, this has led to intercommunal conflicts, religious violence, and crime that has caused the loss of life and property, disrupted commercial and economic activity, and slowed Nigeria's economic development. No company investor, domestic or international, will be inspired to invest in a risky situation. Investors seek not only good returns on their investments in a globalized world, but also a secure environment in which to make those investments. As a result, Nigeria's worrying degree of insecurity has deterred foreign investors and delayed corporate activity, which has had a detrimental effect on economic growth and development. Therefore, the goal of this paper is to investigate how insecurity affects corporate operations.

The country suffers from a high level of insecurity, notably in the Northern region where "Boko Haram" has started to pose a threat to commercial activity. No investor will be ready to put money where it cannot be secured. Due to the "Boko Haram" scourge, many businesses and companies in the Northern region of the country have stopped operating. Unquantifiable losses in human life and material resources have been caused by insecurity in the nation over the past few years. The regular bomb explosions in the country's north, which are reportedly the work of renowned religious fanatics, have taken on a worrying dimension. From 2010 until the present, bomb explosions are thought to have claimed around 2,000 lives. According to security data provided by Crime Guard, a security monitoring organization, there were 153 successful explosions across the nation between March and December 2012, which resulted in the loss of many lives and properties as well as the closure of numerous enterprises. Many businesses and organizations are moving their operations out of the country's northern regions and into neighboring African nations as a result of the country's general insecurity and fear of losing people and property. And the few remaining businesses run on bare bones. Foreign direct investment and business activities are not the only things that are impacted by the country's insecurity; many corporations also lost confidence in starting operations in certain regions.

CONCEPTUAL FRAMEWORK

Two main strands may be distinguished in the various conceptualizations of human security found in the theoretical literature. One is a neo-realist theoretical school of thought that conceptualizes security as one of the state's main duties. A postmodernist or pluralist perspective, which makes up the second strand, conceptualizes security as the responsibility of non-state actors and displaces the state as the primary source of security. This strategy's proponents contend that security is a notion that encompasses more than just a military assessment of threats. They hold the opinion that since economic factors are at the heart of insecurity, the government should pay more attention to citizens' economic security than to national security. Security includes all actions taken to defend the populace, as well as the assets of people, organizations, and corporations, against sabotage or violent incidents (Ogunleye, et al, 2011).

Some academics have emphasized the lack of threats to a nation's political, socioeconomic and national cohesiveness goals when defining security (Igbuzor, 2011; Oche, 2001; Nwanegbo and Odigbo, 2013, Olabanjiand Ese 2014). According to Omede (2012), a state's ability to defend against threats to its fundamental interests and values is a key component of security as a dynamic situation.

The term "insecurity" has a variety of connotations, including "absence of safety," "risk," "hazard," "uncertainty," "lack of protection," and "lack of safety." Insecurity,

according to Beland (2005), is "the condition of worry or anxiety resulting from a real or perceived absence of protection." It alludes to a lack of or insufficient freedom from risk. Insecurity is defined by Achumba et al. (2013) from two different angles. Insecurity is firstly the condition of being exposed to risk or the threat of danger, whereas danger is the state of being vulnerable to harm or injury. The second definition of insecurity is the condition of being exposed to risk or anxiety, where anxiety is a generalized negative emotion felt in expectation of some unfavorable event. These descriptions of insecurity highlight the crucial idea that persons who experience it are not only unsure or uninformed of what would happen, but also exposed to threats and hazards when they do.

People got involved in business, directly or indirectly, to fulfill all of our needs. As a result, business is now an integral component of both human existence in general and the global economy in particular. Business, according to Mohddeeb (2011), is an economic activity that involves the regular and ongoing production and delivery of goods and services to meet consumer demand. According to Henry (2011), this is human activity that aims to create or acquire riches through the purchasing and selling of products. According to Stephenson (2011), business is the routine production, acquisition, and sale of things with the goal of generating profit and accumulating wealth by gratifying consumer needs.

The Democratic Peace Theory is used in this study to explain the security issues in Nigeria. According to this idea, a security strategy must have the spread of liberalism as its long-term goal in order to encourage liberal institutions to carry out their duties honorably (Doyle, 2004). (1998). As a result, promoting democracy, universal human rights respect, and the growth of civil society are the paths to peace. However, this conclusion relies heavily on an unbroken and strong association between a state's democratic nature and its propensity for peace. The democratic peace theory therefore presupposes that liberal nations do not engage in conflict with other liberal states. Michael Doyle first presented this thesis in a keynote paper for the Journal of Philosophy and Public Affairs (Doyle, 1998). As a result, Doyle claimed that liberal practice toward liberal cultures and liberal practice towards non-liberal societies differed. The democratic peace theory makes clear suggestions in terms of security.

Causes of Insecurity in Nigeria

Numerous academics have highlighted a number of factors that contribute to Nigeria's insecurity and are detrimental to socioeconomic and societal advancement (Ali, 2013; Okorie, 2011; Jega, 2002; Salawu, 2010; Onyishi, 2011; Ezeoba, 2011; Lewis, 2002; Achumba and Akpor 2013). Both internal and external reasons have been assigned to these factors. The socio-economic growth of Nigeria is far more hampered by internal than by foreign reasons of instability.

Conflicts between different ethnic groups and the country's major religions have their roots in mistrust. Ethno-religious conflict has been cited by Ibrahim and Igbuzor (2002), Hazen and Horner (2007), Salawu (2010), and Igbuzor (2011) as one of the main sources of insecurity in Nigeria. Ethno-religious conflict is defined as a condition in which there is a lack of cordiality, mutual mistrust and fear, and a propensity for violent confrontation between members of different ethnic or religious groups in a multi-ethnic and multi-religious society (Achumba et al. 2013; Salawu, 2010). Conflicts between the two main religions (Islam and Christianity) and frequent and ongoing interethnic violence pose a serious security threat to the nation. Ethno-religious conflicts exist throughout Nigeria, and according to Ibrahim and Igbuzor (2002), these conflicts have arisen as a result of new and

particularistic political identities that are frequently built around ethnic and religious identities. Large-scale massacres and violence between communities have occurred in Nigeria as a result of disputes over limited resources, authority, land, chieftaincy, local government, councils, control of markets, and sharia, among other unimportant concerns (Adagba, et al, 2012).

Ethno-religious strife has risen alarmingly in all regions of Nigeria. Shagamu (Ogun State), Lagos, Abia, Kano, Bauchi, Nassarawa, Jos, Taraba, Ebonyi, and Enugu State are just a few of the locations where it has happened. These ethno religious identities have degenerated into toxic social elements that pose a threat to Nigeria's peace, stability, and security (Eme and Onyishi, 2011).

Weak security systems are a result of the government's security arm's weak training and weaponry (Achumba et al. 2013). In addition to this, security officers also exhibit terrible attitudes and behaviors. Security staff frequently lacks the knowledge and tools necessary to manage certain security issues in a way that prevents them from happening. And even when these do exist, some employees are easily seduced by their own interests to serve their people rather than the country and are easily swayed by ethnic, religious, or community emotion. As a result, instead of serving as national watchdogs, defending national interests and values, and preventing harm from criminals, they soon turn into government saboteurs by promoting insecurity by either leaking sensitive security information or assisting criminals in obtaining weapons or evading the long arm of the law (Achumba and Akpor 2013).

Unemployment/Poverty: Due to their high rates of unemployment and poverty, Nigerians, particularly young people, are drawn to violent crime (Adagba, et al, 2012). One of the main causes of insecurity in the nation, according to Nwagbosa (2012), is the failure of Nigeria's successive administrations to address issues of poverty, unemployment, and unequal wealth distribution among ethnic groups. Nigeria's national development is severely hampered by unemployment because the majority of the country's labor force is unemployed. Theoretically, this indicates that unemployment and poverty raise the number of people who are willing to kill or be killed for a particular path for a minimal benefit. Salawu (2010). (2010). It might make someone more likely to partake in illegal actions that jeopardize environmental security.

Nigeria's unemployment rate rose to 23.9 percent in 2011 from 21.1 percent in 2010 and 19.7 percent in 2009, according to the National Bureau of Statistics. With a growth rate of 2.6% per year, the country's 80 million youths make up about 60% of the total population. According to the national demography, the youth population is healthy and growing, with 1.8 million people joining the labor force annually on average between 2006 and 2011. In 2011, 22.4% of Nigerian adolescents between the ages of 25 and 44 were willing to work but were unable to find employment, making up 37.7% of the country's youth population.

Porous Borders: According to Achumba et al. (2013), Nigeria's porous borderlands, where individual movements are mostly unrecorded, have contributed to the country's high degree of insecurity. Due to the country's porous borders, there is an unrestricted inflow of small arms and light weapons, which has supported Nigerian insurgency and criminality (Hazen and Horner, 2007). According to research, Nigeria is home to more than 7 million of the 8 million illegal weapons in West Africa (Edeko, 2011). Additionally, the porousness of Nigeria's borders has contributed to the unmanageable flood of migrants, primarily young

males, from nearby nations like the Republic of Niger, Republic of Chad, and Republic of Benin, which are to blame for some of the crimes (Adeola and Oluyemi, 2012).

Since corruption seriously jeopardizes the social fabric of Nigerian society, it has been compared to a cancer that hinders the country's progress (Nwanegbo and Odigbo, 2013). Economic progress is hampered by corruption, which also unfairly taxes the poor and reduces the efficacy of investment and help (Iyare, 2008). The academic community has compared corruption to a cancer that is actively working to impede Nigeria's progress; it seriously jeopardizes the social fabric of Nigeria (Iduh 2011). Since 1999, there have been two anti-corruption organizations: the Economic and Financial Crimes Commission (EFCC) and the Independence Corrupt Practices Commission (ICPC), but it doesn't seem like much has been accomplished to completely eradicate corruption in Nigeria. Due to what looked to be "selective" prosecution in handling corrupt-related situations under the Obasanjo administration, the ICPC and EFCC appear to have faced harsh criticism. Iyare (2008:46) contended that the EFCC had lost its way when it was used as a tool by the Obasanjo administration to intimidate and persecute Obasanjo's political rival.

Implications of the Insecurity Challenges for Business Activities in Nigeria

According to Achumba and Akpor (2013), there are two main perspectives from which to evaluate the implications of the insecurity situation in Nigeria for business activities: the perspective of future business investment and the perspective of existing company enterprise.

Potential company investments are discouraged by insecurity because it deters business investors from making investments. This is due to the fact that it increases the cost of doing business, whether directly via the loss of goods and property or indirectly through the cost of implementing measures to protect against business risks and uncertainties. These expenses could hinder the growth and prosperity of the company. The strong correlation between an unstable environment and company investment suggests that instability may be a significant barrier to such investment. In a research by the World Bank on the investment climate in nine African nations, Ujah and Eboh (2006) found that 36% of company operators in Nigeria and 29% of business operators in Africa viewed insecurity as a key barrier to investment. This circumstance has the negative effect of sending a message to the world that Nigeria is not a safe and secure location and is therefore unsuitable for business and investment activity. This is crucial given the efforts being made to create the ideal environment to attract foreign direct investment. In that scenario, foreign businesses and entrepreneurs would decline to invest. As a result, it serves as a powerful deterrent to business investment because it deters potential investors. Due to the high level of uncertainty regarding the safety of investments and the lives of managers and their workers, such environments or economies are regarded as high risk areas.

In order to protect the lives of business owners and their property, the insecurity situation in Nigeria can, and in many cases, actually causes the outright closure of many enterprises during times of violence. This is especially true in areas or zones where insecurity incidents are frequent and occur on a daily basis. Generally speaking, it is quite challenging for businesses to survive when there is no peace and security. Ordinary people who own small and medium-sized businesses are not allowed to open retail locations for conducting business. Business owners and managers fear the possibility of insecurity everywhere and want to avoid it by moving their companies somewhere else. There is evidence that some businesspeople and manufacturing firms in Nigeria have to relocate

recently, mainly from the North to other tranquil sections of the country (Nwagbosa 2012). Igbos and Yorubas in particular must return to their home states to avoid being slaughtered by Boko Haram (Suleiman, 2012). Additionally, some businesses might move their operations to Ghana, which is thought to be a more peaceful nation.

Security Challenges Confronting Nigeria

Aside from the horror of kidnapping, Nigeria has developed into a haven for daredevil robbers and other types of criminal activity. There is no proof that the Nigerian government's extensive security measures have resulted in a noticeably lower number of armed robberies. Instead, it appears that armed robberies are on the rise. Almost all Nigerians now reside in highly fortified, barred communities that serve as their own private prison yards. The National Bureau of Statistics (NBS) stated in its 2008 report that armed robbery instances were more prevalent in seven states across the nation. According to the NBS, the statistics that were used to identify the states with the highest crime rates were Oyo, Imo, Rivers, Kano, Ogun, cross River, and the FCT. According to the breakdown of armed robbery crimes, Oyo state had 244 cases in 2009, followed by Imo (176), the FCT (172), Rivers (145), and Cross River (137) While Gombe, Benue, Plateau, Kwara, Sokoto, Jigawa, Kebbi, and Yobe states each had fewer than 28 instances, Kano (108) Ogun (107) Anambra (96), Adamawa (96), Abia (89), Akwa Ibom (88), Edo (79), and Lagos (70) had the highest number of cases. Robbers have persisted, like an albatross over the country. Unfortunately, security organizations, particularly the police who are in charge of internal security, frequently appear powerless in the face of the rising crime wave in the nation.

Although kidnapping originated in the oil-rich Niger Delta region as a means of protesting the wanton neglect of their people by successive governments, it has now developed into a multimillion naira industry that is now prospering outside the region. According to Nwankwo (2012), kidnapping is now used to settle political and personal scores in the south-east. In addition to the financial benefits from the large millions of naira in ransom money gathered from the families of victims, many desperate politicians in Igbo country are now using abduction as a weapon of vengeance against alleged political rivals. Nigerians are forced to live in constant terror because of kidnapping. Living has steadily descended into the Hobbesian state of nature, where existence is brutish, unpleasant, and brief, even in the northern regions of the country where the kidnapping wave is not widespread.

The presence of the radical Islamic sect was first noted in 2002 in Kanama (Yobe state), as well as in Gwoza (Borno state), Nwanegbo, and Odigbo. Boko Haram is a religious Islamic sect (2013). Boko Haram's official name is Jama'atulAlhul Sunnah Lidda'watiwal Jihad, which translates to "those committed to the dissemination of the Prophet's teachings and jihad" in the Hausa language of the region (Meehan and Speier 2011). The controversial Nigerian Militant Islamist group known as Boko Haram wants to impose Sharia law in Nigeria's northern states. From an ideological standpoint, the group rejects not just modern science but also western culture and education (Dunia, 2010). Today's Nigerian state faces significant security issues as a result of the Boko Haram group's activities. Investors now seriously doubt the security of their assets in Nigeria as a result of the actions of this group. Numerous enterprises in Nigeria, especially in the north, have also faced survival and existence threats. Innocent Nigerians have been killed, women have been raped, and police stations and major towns have been bombed in Nigeria's northern region, including Borno, Kano, Bauchi, Niger, Yobe, Adamawa, and Abuja, among other places (Nwagboso 2012)

The entire world is being torn apart by the global phenomena known as terrorism. According to Sampson and Onuoha (2011), it is "the premeditated use or threat of use of violence by an individual or group to cause fear, destruction, or death, especially against unarmed targets, property, or infrastructure in a state, intended to compel those in authority to respond to the demands and expectations of the individual or group behind such violent acts, " especially against unarmed targets, property, or infrastructure.

The prevalence of hired assassin incidents in Nigeria nowadays is another significant security concern. Numerous Nigerians, including law-abiding residents, continue to die from gunshot wounds caused by armed robberies, assassination attempts, or kidnappers demanding ransom. Despite the fact that these horrible crimes are punishable by the death penalty under the numerous laws and statutes of the country, the situation worsens since law enforcement officials are powerless to hold those responsible for these heinous crimes accountable. The Nigerian government has failed in its fundamental duty to safeguard people's lives and property.

Measures for Tackling Security Challenges in Nigeria

The opposite of progress and development, corruption breeds inefficiency, incompetence, mediocrity, unethical values, and other primal instincts in people like greed, avarice, and rapacity. It also creates political instability, social unrest, and crime-ridden environments. Nigeria's corruption is so pervasive that it has become a household term, and every aspect of the country's economy is entangled in its web. As a result, Nigeria is one of the ten most corrupt countries in the world (Onimajesin 2013). Injustice and corruption must be completely eradicated in Nigeria. The national ethos and way of life must also be rid of nepotism and a culture of impunity.

Personal suffering, depression, the deterioration of learned but unutilized abilities, engagement in crime (mainly among youth), disagreements within marriages, postponed marriages among singles, and occasionally shattered houses are some of the social repercussions of unemployment. If a spouse is unemployed, his wife may cheat on him. Government spending or transfer payments where social programs are implemented to help the unemployed grow as a result of unemployment. By lowering the incentives to invest, corruption has the effect of reducing economic growth and development. It also causes a divestment from such economies. Serious investors are constantly suspicious of paying bribes in exchange for access to investment opportunities or business licenses. This is because there is no assurance that slick authorities will uphold their end of the bargain, and without an official channel to turn to in the event of a contract breach, the conned investor is left on his own (Eppele, 2006). In addition to the aforementioned, foreign investors are also likely to pull their money out of a nation with a high prevalence of corruption since the risks associated with doing business there occasionally outweigh the advantages. Corruption significantly impedes economic performance; it has a negative impact on investment and economic growth, which is harmful to the development of a country. Future economic progress and sustainable development are inherently hampered by corruption if it deters investment, restricts economic growth, and changes the composition of government spending. The issue of unemployment needs to be taken seriously and reduced. To create the much needed jobs, the private sector must be encouraged and supported. There is no doubt that a steady supply of electricity will raise productivity and increase jobs.

Regular training and retraining of police is required, with an emphasis on human rights, weapon handling, communication skills, new interrogation techniques (torture is no longer acceptable), and exposure to cutting-edge tools and technology. To draw in the greatest talent in the nation, information technology training should be made mandatory and the entrance standard improved. To achieve predetermined targets and goals of providing security for people and property, a highly disciplined and trained team is necessary. At all levels of the workforce, discipline must be ingrained. Security agencies should be reorganized in order to undergo a new reorientation through retraining of security personnel. People should be more concerned about security and cooperate with law enforcement and other security services. The general public shouldn't rely solely on security staff for matters of security. The collection of security data and information should involve everyone. Additionally, more effort should go into crime prevention than criminal control. In addition, the government has to boost neighborhood watch and give Nigeria's security services additional authority and motivation.

The solution to Nigeria's problem with insecurity is good government. She claims that only through strengthening governance standards—that is, by fostering a culture of good governance in which the government is accountable to the people—can the war against insecurity be won. According to her, good governance and security engagement are inextricably linked. Many others have made the connection between security and governance. The widespread consensus is that effective government is what maintains peace and security. However, as Oluwa (2012) has noted, good governance is a function of effective, visionary, transparent, reliable, and credible political leadership, whose driving force is an improvement in the general well-being of the citizens through carefully planned, successfully implemented economic policies, and human development programs. The focus on people as the ultimate goal of governance is the fundamental tenet of good governance.

CONCLUSION AND RECOMMENDATIONS

Security issues pose a threat to people's lives and property, impede commercial operations, and deter local and foreign investors, all of which limit and delay a nation's progress. Therefore, it is clear that maintaining national security is a must for every nation's business and economic success (Oladeji and Folorunso, 2007). The Federal Government (FG) should develop and successfully carry out policies and programs that can address the underlying causes of insecurity in Nigeria, including, but not limited to, interethnic and interreligious conflict, systemic and political corruption, a weak security system, and unemployment. The federal government should create a more effective and result-driven organization that can address the issue of extreme poverty and unemployment among a sizable population of Nigerians. This will help to lower the level of crime and violence in the nation. Through intelligence sharing, contemporary methods of intelligence collecting, logistics, and the use of cutting-edge technology, the government must be proactive in addressing security issues and threats. This will help to strengthen efforts to stop the nation's on-going robberies, bombings, kidnappings, and other crimes. All levels of education in Nigeria should integrate Security Management in the curricula, according to the federal government. The youth of Nigeria would be able to understand the significance of security in a secular state like Nigeria as a result.

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