Marital Partnerships Entrepreneurial Ventures in Lagos State: Issues, Benefits, and Prospects

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Abstract

Jointly owned enterprises, co-financed and managed by married couples, constitute a large proportion of the informal sector businesses, especially in less-developed countries. The contribution of these enterprises to the Gross Domestic Product (GDP) and employment opportunities of the respective national economies is enormous. Hence, the study was conducted to investigate the peculiar issues, challenges, and prospects *of business ventures jointly owned, financed, and managed by married couples in Lagos State, Nigeria. The study adopted a descriptive research design and was purely qualitative in nature. The study population comprised couples' co-owned and managed business ventures. A total of 40 such ventures were selected for the study, using records from the Corporate Affairs Commission and snowballing methods. The study revealed that apart from the general benefits of entrepreneurship, such as provision of means of livelihood, regular incomes, and employment, business ventures owned by couples have other unique benefits, which include the enablement of couples to experience work-life balance as they are in charge of their work schedules and family life without the strict rules of any formal system. They also provide couples with the opportunity to be jointly responsible for the upbringing of their children in terms of school runs, homework, and close monitoring. The study also revealed that such businesses are effectively controlled, thereby reducing incidents of theft and other nuances of informal sector employees. It is concluded that married couples' jointly owned and managed enterprises provide unique benefits to the owners compared with other entrepreneurial ventures. Stakeholders such as government, NGOs, and couples should pay attention to jointly owned businesses as a way of strengthening businesses, families and the marriage institution.*

Keywords: *Married Couples, Co-ownership and Co-managed Enterprises Issues, Benefits and Prospects*

Introduction

The importance of entrepreneurship in any society cannot be overemphasised, in terms of its contributions to the economic growth, GDP, and employment opportunities, among other growth indices. There is a need to build data sets that will be noteworthy as a point of reference for changes in the composition of entrepreneurial practices, specifically businesses jointly owned and managed by spouses. These kinds of work processes may become a new global organisational structure in the near future. This can also serve as a panacea to resolve the problem of unemployment ravaging Nigeria. However, the literature in Nigeria has neglected issues associated with married couples' entrepreneurial research despite its inherent potential.

The study found benefits associated with couples' entrepreneurial ventures and recommends a new method for estimating this form of joint entrepreneurship participation in Nigeria. The research established that unemployment, currently ravaging the Nigerian society, could be significantly reduced by this venture. Perhaps, there is the need for government policies and incentives to guide and propel couples-owned and managed businesses to pass on the baton to the second-generation family through strong succession planning methods. This sort of enterprise represents a potential benefit not only for the children of the entrepreneur alone but to society as well, due to the possible contribution to the economy of the nation. Besides creating employment for themselves as husband and wife, these businesses offer prospects for other people who have values and competencies to contribute to the businesses, as suppliers, trade creditors and numerous customers.

Spouses can jointly relate with many of their customers on a one-on-one basis, thereby creating personalized and exclusive products and services for their customer. In the light of these, this study set to investigate issues, prospects and challenges, such as, work-life balance, family economic prosperity, breaking out from the challenges of great divorce of 'home' and 'work' in family/marriage relationships, stronger family/marriage bond, opportunity for proper children care and monitoring, life-long employment/financial satisfactions, spousal job security and joint preparation for old age as benefits husbands and wives who were joint business owners can enjoys from their business relationships.

Statement of the Problem

In more developed societies, husbands and wives jointly owned and managed business initiatives occupy a significant aspect of their economic planning (Naude 2019; Imppola 2020; El Shoubaki *et al*. 2021). Couples Entrepreneurial Ventures appear to be entrenched in the duality of emotionality-rationality conundrum. This has created pressing knowledge boundaries and simultaneously exposed fundamental puzzles in the characterisation of chains of the triadic reciprocal relationships (the husband-and-wife disposition, the marriage union, and the jointly

owned businesses) contexts. Apart from the numerous goods and services produced by such entrepreneurial businesses, it also provide a veritable means of large-scale employment; are usually labour-intensive, and provide a training ground for entrepreneurship, even as they rely on the use of local raw materials. Therefore, if well managed, the small and medium-sized business enterprises can gradually transform into the giant corporations of tomorrow. Previous studies on entrepreneurship in Nigeria have focused on the roles and effectiveness of the government agencies responsible for promoting and strengthening entrepreneurship in the direction of encouraging youth self-employment and female business enterprise initiatives (Genty et al., 2014; Odebode, 2004; Ako – Nai, Ologunde and Adekola, 2010; Baba, 2013; Ojeifo, 2013). Many studies have also focused on entrepreneurships owned by individuals, their peculiarities, sustainability, continuity and discontinuity, diaspora entrepreneurship motivation and ability to recognise and exploit opportunities (Liang and Dunn, 2010; Ojo, 2013; Yang and Aldrich, 2014; Edewor, Abimbola and Ajayi, 2014; Ramadani and Hoy, 2015; Awofeso, 2016). Other studies are more concerned with women's transition to entrepreneurship initiatives (Budig, 2006; Taniquichi, 2011; Ozcan, 2011) and how husbands impact such ventures, rather than mutual interdependent relationships of both husband and wife as a team. There is therefore a dearth of research and policy effort focused on husbands and wives who have set up/have potentials to jointly set up and operate their own business in Nigeria.

Objectives of the Study

The objectives of this study investigated the peculiar benefits husbands and wives derive from their jointly owned business enterprises in Lagos State, while the specific objectives are to:

1. examine the benefits of work-life balance in jointly owned and managed businesses by married couples in Lagos State.
2. investigate how husbands and wives jointly owned and managed businesses create economic prosperity for the family in Lagos State.
3. examine how jointly owned and managed businesses help to harmonise work/family/marriage relationships in Lagos State.

Significance of the Study

The knowledge of any society would be incomplete if it excluded the patterns and contributions of the activities of the actors on both the production and distribution of different kinds of goods and services. The findings in this study revealed a path to reconnect the husbands and wives to the joint production of these goods and services as a basic to social life. The study found that spousal joint business initiatives in Nigeria provide great promise for homegrown solutions for sustainable economic growth and poverty alleviation among households. Need to enhance the family's financial position, loss of job, and unemployment are some of the economic challenges in Nigerian society. The emerging initiatives and formation of couples' entrepreneurial ventures appear to strengthen individuals' spouses' capacity to care for themselves and enable every household to become economically active. Businesses jointly initiated, owned, financed, operated, and in which

risks and profits are mutually shared by the spouses as a team are an important social and economic phenomenon that have capacity to empower husbands and wives to jointly build their commonwealth. The study established that husbands and wives jointly owned business practices as a pattern of first-generation family business initiative could function as a part of the combinations of the sequence of industrial revolutions in the world of work that many people have experienced over time.

Literature Review

Marriage and Entrepreneurship

The types of marriage vary from society to society and from time to time. Marriage is a contract and, as a union, according to Bromley (1992), "marriage is a vow that men and women enter into, in a legal relation" and create mutual rights and obligations. However, marriage has been denounced by some feminists as a patriarchal institution that affirms the dominance of men over women (Fletcher, 2010; Deacon and Morgan, 2010; Hirigoyen and Villeger, 2017). In practice, the received British legal position appears to reduce the de facto power of husbands in many parts of southwest Nigeria. Perhaps, male dominance over women is clearly not related to marriage (Stephanie, 2015; Etomi and Asia, 2017).

Like many other institutions, marriage can change, but there are treasured qualities that need to be maintained. This typical characteristic seems related to the role of marriage as an institution. Marriage needs to employ *soft power*, specifically, within the spouse seeking to collaborate and put resources together in a jointly owned business. Shi, Shepherd and Szchmidts (2015) also support this assertion, that, to achieve *soft power* in marriage, a huge investment of time, love, and loyalty is necessary. If the couple's jointly owned business fails, one or both parties may suffer the devastating effects. In this respect, despite intimate characterisation embedded in marriage, the spousal mutual relationship appears to be similar to economic life. Schmidts and Shephered (2013) find that success in married life depends on total commitment of both partners. Such an engagement cannot be achieved if one partner is afraid that the other partner will fail. Again, Hug (2019) concludes that the need for *soft power* and *practical wisdom* arises from the perception of the husbands and wives around their jointly owned project as an effort to possibly build their common future upon. Spouses may not want to invest in optimal size relationships and may be encouraged to play it safe without losing their ability to open. The result can be a shared contradiction that can damage or even destroy a marriage and its jointly owned business enterprise. Here, marriage as an institution seems to encourage couples to create business empires that can enjoy continuity without damaging marital relations (Cardon, Stevens and Potter, 2011). Furthermore, divorce, distrust, and insecurity seem to subject marriage to a contract instead of a union. This can reduce the privileges offered by marriage and weaken the prospect which husbands and wives can enjoy their married life (Shi, Shepherd and Szchmidts, 2015; Joshi, 2017). Perhaps couples' entrepreneurial venture appears to be a rational effort to connect jointly owned business ideas to strengthen the institution of marriage. However, some scholars may reject the conception that a spouse's ownership of joint

ventures can improve areas that involve intimate personal relationships. If husbands and wives jointly owned businesses is handled with practical wisdom; it appears to take the couples to the next step of the mobility ladder. Interestingly, if marriage is rooted in covert or overt socialization experiences of either spouse, this seems to make their jointly owned business and marriage journey an unpleasant experience. This is because spouses appear at times, not keep to their promise. One spouse may end the relationship in a circumstance where there are new prospects elsewhere or if circumstances change their preferences. These appear to always serve as fears and worries of an outcome of spousal entrepreneurs. However, this may prevent other spouses from engaging in a jointly owned enterprise. It might also cause them to develop a surreptitious attitude, which might reduce their reciprocal giving and increase the risk or failure of their jointly owned enterprise (Schmidts and Shephered, 2013).

Hence, there is a need for more research on the institution of marriage and joint work practices across cultures and locations in Nigerian societies to unveil the unknown therein. More importantly, married couples' entrepreneurs seem not to handle their jointly owned and managed businesses safely without trust. Studies on trust in business operations have been constantly conducted (Sundaramurthy, 2008; Puffer *et al*., 2010); the mutual motivation, especially on how it benefits husbands and wives who put resources together, establish and operate a jointly owned business enterprise, has not received serious attention in the literature. However, in the literature, trust is considered as a dynamic construction with different meanings (Williamson 1993; Children 1998; Hollis 1998; Sundaramurthy 2008; Özcan, 2011). There is a consensus that trust plays a positive role in promoting networking and collaboration by reducing suspicious and social costs and transaction costs (Manolova *et al*. 2007; Puffer *et al*. 2010; Shi, Shepherd and Szchmidts, 2015). This can be achieved by integrating individual goals with the common good, thereby contributing to the development of a shared social identity among husband-and-wife business enterprise joint owners.

Methodology

The study adopted a purely qualitative approach to collect data. The study was conducted in Lagos State, Nigeria. The study population consist of (male husbands and female wives) couples' entrepreneurs who jointly put resources together to set up, own, finance, and operate businesses and in which risks and profits are mutually shared in their entrepreneurial ventures in Lagos State.

A total of forty (40) businesses jointly owned and managed by husbands and wives were selected for this study. This was done through a purposive and snowballing approach to reach the participants. In-depth interviews and case studies were used as a methodological triangulation in the study's data collection. The data collected were contently analysed. All ethical considerations were observed and followed in this study.

Results and Discussion

This section discusses the various issues, benefits, and prospects that the participant husbands and wives in this study derived from their jointly owned and managed businesses. The study found benefits such as a stronger family/marriage bond, work-life balance, family economic prosperity, opportunity for proper child care and monitoring, life-long employment/financial satisfactions, spousal job security, joint preparation for old age, and breaking out from the challenges of the great divorce of 'home' and 'work', in family/marriage relationships.

Brief social demographic profiles of the husbands and wives, joint business owners in this study.

The brief reports on social demographic profiles of the participants in this study cut across, incorporation/startup years with six (6), representing (15%) couples' businesses studied, which were incorporated in 2000, while the oldest one was established in 1998. Marriage among the participants, husbands and wives, business joint owners who were between 30 years and 39 years in their marriage, was seven (7, 17.5%) and constituted the highest percentage. Thirty-six (90%) of the couples, representing the majority, were monogamous. Twenty-nine (72%) of the couples consisted of Christian husbands and Christian wives, and seven (7, 17.5%) of the married couples were Muslim husbands and Muslim wives. Among the participants, the majority of the couples were also educated. The industry sector of businesses jointly owned and managed by husbands and wives consisted of seventeen (17, 42.5%) businesses engaged in buying and selling (trading), fifteen (15, 37.5%) in service-oriented businesses, and eight (8, 20%) in manufacturing.

Socio-demographic Characteristics of Participants (N = 40)

Year of Business Incorporation/Start-up

Year	Frequency (F)	Percentage (%)	Cumulative (%)
1998 (Oldest)	1	2.5	2.5
2000	6	15.0	17.5
Other years	33	82.5	100.0
Total	**40**	**100.0**	—

Duration of Marriage (Years)

Marriage Duration	Frequency (F)	Percentage (%)	Cumulative (%)
30–39 years	7	17.5	17.5
Other durations	33	82.5	100.0
Total	**40**	**100.0**	—

Type of Marriage

Marriage Type	Frequency (F)	Percentage (%)	Cumulative (%)
Monogamous	36	90.0	90.0

Polygamous	4	10.0	100.0
Total	**40**	**100.0**	—

Religious Affiliation of Couples

Religious Composition	Frequency (F)	Percentage (%)	Cumulative (%)
Christian husband – Christian wife	29	72.5	72.5
Muslim husband – Muslim wife	7	17.5	90.0
Other combinations	4	10.0	100.0
Total	**40**	**100.0**	—

Educational Status

Educational Status	Frequency (F)	Percentage (%)	Cumulative (%)
Educated couples	Majority	—	—
Note: Exact frequencies not specified in the brief			

Industry Sector of Jointly Owned Businesses

Industry Sector	Frequency (F)	Percentage (%)	Cumulative (%)
Trading (Buying & Selling)	17	42.5	42.5
Service-oriented	15	37.5	80.0
Manufacturing	8	20.0	100.0
Total	**40**	**100.0**	—

Work-life Balance

The study explored the understanding of how spouses who were joint business owners enjoyed their work-life balance experience. The study found work-life balance as a freedom from pliable work order, which the spousal joint business owners created to live a fulfilling life both outside and inside of their joint businesses. The study evidently showed how work-life balance helped the participant husbands and wives who were joint business owners enjoy their shared responsibilities as spouses, partnering in businesses and to achieve parents-children relationship commitments that supported the unified and comprehensive blending of marriage, personal life, social life, and joint work activities. The study found marital stability among the husbands and wives in joint business relationships because of the endurance in the connubial bond without any reason for termination of either the marriage or the joint business relationships.

In-depth interviews conducted found work-life balance as one of the active elements that helped to prevent tensions associated with spousal joint business activities. This indicates that success in spousal entrepreneurship depended on how both spouses were determined to balance their joint

work and marital life. The participants' spouses in this study narrated how work-life balance practice allowed each spouse to have time for themselves and their interests, which provided an avenue for stronger marriage and business relationships. A husband entrepreneur shared this in the presence of his wife:

> I will honestly confess that it took me a long time to pay attention to the idea of work-life balance in our joint business activities. Early in my secondary school teaching career, I was a workaholic. I work long hours at school and take part in active lesson teaching, which spans Mondays to Fridays. Now, to avoid work from consuming our life completely, we do create time for the gym and exercise and at times, we invite some family friends to pay a visit together to some course mates during the university days **(Husband 62 years, Wife 55 years, Aviation School, Lagos Island, Lagos state/2021).**

The husband entrepreneur narrated his experience that it took him a long time to pay attention to the norms of work-life balance in their jointly owned and managed business activities. The reason was his previous secondary school teaching career, which occupied him so much. He said he was actively engaged in evening lesson teaching activities to complement the meagre salary he was being paid. Now that he was an employer of labour and he was more independent and enjoyed financial stability, he and the family had time to enjoy recreations with some family friends and had time to pay visits to old school friends. The findings of the study revealed that the couple's entrepreneurial practice provided him and his family with a sense of work-life balance activities. Similarly, in another location of the study, husbands and wives also shared their views concerning work-life balance in their joint business activities:

> We have achieved true social wealth, marriage, and life happiness, through balancing our business life, the responsibilities we have to ourselves and my wife, and to our children. We have our joint business around technological innovations; no items can be taken away without payment into our systems. The control we enjoy from these technologies' innovations has helped us to manage the activities of the business in our absence. This has created more time for us to enjoy much leisure time **(Wife 43 years, Husband 55 years, Chain Stores, Lekki, Lagos State/2021).**

The study also found that fitting technologies, along with spousal entrepreneurships, served as a window to offer healthy, balanced relationships between joint business ventures and individual spouses' personal lives. The spousal business joint owners explained the advantage of technological innovation they infused into their chain stores. They stated that the store mall business was structured in such a way that it was not possible for the attendants to steal or customers to take

anything away without payment. The payments and accounting systems were flexible and were safeguarded with the support of electronic devices.

Stronger Family/Marriage Bond

Findings revealed a stronger family and marriage bond as one of the important economic functions of conjugal promise in couple entrepreneurial venture activities. It allowed spouses to put their heads together and own up to proper care and monitoring of their children. Findings evidently showed family and marriage bond as a matter of great importance with regard to the marriage tie due to inheritance and succession in businesses jointly owned and managed by spouses. However, it seemed to be inflexible sometimes to decide whether a specific kind of union in a certain society can be practically called marriage. Nevertheless, the name given to this institution, 'marriage', is important for thinking and communication about the subject matter in this study. The participants' husbands and wives narrated their understanding of the nature of the family and marriage bond benefits achieved so far in their joint businesses. Spousal entrepreneurs shared their experience thus:

> We give each other peace of mind. We both operate on the same high level of trust. Havilah is a place of gold in our hearts. The business name Havilah Oluwakemi is a combination of both my name and hers **(Husband 56 years, Wife 49 years, Food Stuff, Ikorodu, Lagos state).**

The participant spousal entrepreneurs shared their experiences during the in-depth interview sessions across different locations of the study on the family/marriage bond as one of the important benefits they had jointly achieved so far in the journey of their joint business endeavours. The study found that joint businesses gave spouses peace of mind in their marriage and family. The in-depth interview revealed that this was very important in the marriage relationships, and their joint business entrepreneurial venture occupied a space of gold in their heart. It was revealed that stronger marriage relationships are one of the peculiar benefits husbands and wives enjoy. Again, a participant, a husband entrepreneur had this to say in the presence of his wife/partner:

> When I was in paid employment, I found it difficult to know much about the children; they were younger. It was a multinational company, and it took much of my time, training overseas, spending like two months out of the country. Paid employment creates a mutual separation between me and my wife and children. Now they are in school, anytime my wife wants to see them, we visit them together, even the one studying in Britain, without affecting our joint business. I must tell you our joint business create haven for me to enjoy both the family and my marriage bond. **(Husband, 58 years, Training and Development Consultant, Lagos Island. Lagos state/2021).**

The participant spousal entrepreneurs in this study expressed their experiences on how their joint business had reconnected them to have time for their homes, family and strengthened their marriage bonds. The study found marriage life in the future from a fixed premise, not a malleable institution, however, open to rapid experiences that can bring socioeconomic development to society. This study established that marriage may be seen as a union of sexual nature; however, economic functions such as spousal joint business endeavours can create long-life commitments that can shape the interactions of the husbands' and wives' dispositions towards successful lives. The findings from this study established that the unfettered western industrialisation process caused high division of labour, which involved a new and radical separation of 'home' and 'work' in Nigerian society. The findings from this study corroborated previous research on the global economy. Revolution about human affairs began about two hundred years ago as industrialisation began its work, locally and thereafter globally (Edwards, 2000; World Bank Group, 2021). The emergence of this kind of new development rested on the use of power machines, expanded market for the Neo-colonialists.

More importantly, findings from this section established that paid jobs/employment and many times spending in office and outside home locations due to various assignments from the workplace created a 'great divorce' of 'home' and 'work'. These findings established that for husbands and wives to pursue commitments to be responsible for the marriage and family needs through paid employment, naturally, their marriage relationships came under unusual strain; both the husbands and wives and parents' and children's bonds were threatened. The study found 'great divorce' of 'home' and 'work' because of the inability of the leadership in the country to reshape the received western industrialisation process, perceived as a more efficient productive landmark, to meet the contextual needs of the Nigerian society. Again, the study established that the western industrialisation process created the disconnection of the husband-wife, and parent-child, relationships from home and that engaged the parents in the factories and offices had resulted in the consequences of fragility and disappearance of marriage in the Nigerian society.

The findings of the study recognised that spousal entrepreneurial initiatives could serve as a panacea to take back the family and marriage from the great divorce of 'work' and 'home' caused by the experience of the western industrialisation process. This study suggested that husbands and wives should renounce paid employment and return home to jointly build a commonwealth through couple entrepreneurial practices.

Family Economic Prosperity

The study found that married couple entrepreneurship initiatives provide an easy way out from family socioeconomic challenges, which can result in divorce or separations of husbands and wives. The findings from this study established that a spousal relationship thrives when husbands and wives can afford to meet some or to a large extent their needs. This study found spousal joint businesses as a contributor to reconnect society to a productive home as an instrument of

development. This will, thereby, put in place incentives for marriage and disincentives to divorce rate and encourage greater investment of parental time in the home to participate in the global economy. The participants ' spousal business joint owners chronicled their experiences concerning how their joint businesses promoted the family's economic status. A husband entrepreneur narrated their experience in the presence of wife:

> To God be all glory, I was a secondary school teacher. Today, my wife and I jointly own two petrol stations, one gas plant and a hotel. We have trained our three daughters to university level. Two are graduates, our first daughter will do her wedding by June, we will give you an invitation before your departure, and you must come **(Husband, 58 years, Wife, 54 years, Oil and Gas, Abule Egba, Lagos state/2021).**

From the in-depth interview in another location, in his narration about their experience of the peculiar benefits the spouses had enjoyed, the man recounted the previous ordeal of his humble beginning as a secondary school teacher. He expressed his gratitude that both he and his wife had moved to the next step of the mobility ladder. They were employers of labour through the commitment to be successful joint business owners by investing in a petrol station, domestic cooking gas plant and hotel business.

Among the three daughters they were blessed with, two were already graduates. Findings from this section of the study suggested that it was essential to reconnect ‘work and marriage’ in the Nigerian society. The study established that efforts to reconnect ‘home’ and ‘work’ in the Nigerian society could serve as an instrument to be put in place to overcome socioeconomic challenges the country faces through married couples' entrepreneurial ventures initiatives. These findings corroborated a study conducted by Carlson (2011), who stated that family and marriage should be understood and treated as ‘productive homes’; couple entrepreneurial practices appeared to keep economically weak family and marriage institutions alive. Besides, findings across the in-depth interviews established that paid employment continued to make fathers largely absent from home, mothers under severe stress, and the marriage became relatively fragile. All the same, spousal entrepreneurial activities can provide home-grown solutions to challenges which paid employment has created in Nigeria.

Findings from this study clearly revealed that paid employment created a ‘great divorce’ of ‘home and work’ that necessitated the new order of work, ‘breadwinner’ and ‘homemaker’, roles between husbands and wives in the households. Perhaps we can learn from the experiences of the spousal joint business owners investigated in this study and move towards a better resolution to build stronger marriages and economic prosperity in our society.

Opportunity for Proper Child Care and Monitoring

Opportunities for proper child care and monitoring were another important benefit found among husbands and wives who were joint business owners investigated in this study. The study found that spousal entrepreneurial participants had time to create synergies in marriages and their joint businesses. This offered an opportunity to the spousal partners to communicate and understand challenges confronting their children, which is another important factor for their joint business sustainability. However, western industrialisation that has been in Nigerian society has not taken cognisance of the importance of the family institution, which appears to be the bedrock for all economic institutions and the industrialisation process to achieve economic development strategies.

Findings showed that Nigerian economic institutions and the industrialisation process are not yet able to deliver the self-reliant promises in the path of meeting the needs of humans in the present and in the future. The study suggested that policies must be activated to promote family institutions in our industrialisation project, to deliver the obligations of proper childcare and monitoring. Many husbands and wives who participated in this study narrated how their joint businesses offered them the opportunity to give their children the care they deserved, including the level of time and attention they needed, jointly monitoring their academic performances, moral values, etc., compared with when they were engaged in paid employment.

A husband entrepreneur in one of the locations of the study made this comment in the presence of his wife:

> Journey so far. We are a blessed couple. We have reaped the blessing of trust, love, and loyalty. All our children are abroad, with their families; they are doing well in their various callings. We have trained them with little we get from this poultry business; we can manage together with my wife **(Husband 72 years, and Wife 66 years, Poultry, Badagry, Lagos state).**

In this location, during the in-depth interview session, the husband entrepreneur narrated his experience concerning the benefits his wife and he had accrued from their joint business. The husband entrepreneur acknowledged that they were a blessed couple because the status attained and recognitions, they had within their community today were because of blessings from trust, love, and loyalty that sustained their joint business. He added that all their children were abroad with their families, and they were doing well in their various callings. The in-depth interviews supported the findings of earlier research that trust, because of its practicality and effects on wealth creation and sustainability of couples' entrepreneurial ventures (Joshi 2019; Ozcan 2011; Discua *et al*. 2105), is a crucial component of careful decision-making, fosters teamwork, and protects interactions between husband-and-wife dispositions, marriage, and business domain relationships.

Opportunity to jointly prepare for the Future/old Age

The study found that entrepreneurial initiatives provide for strong marriage unions and euphonious romantic relationships as one of the factors that shape husbands and wives who are joint business owners to prepare for their old age and later life. The study also found that most spousal entrepreneurs who were in their later years were very happy with their marriage union and the joint business success. Findings established that couples' entrepreneurial practices allowed spouses to put their heads together and get adequate rest when they do not have much to do in their workplaces. The spousal entrepreneurs who are in their latter life, mentioned that 20 percent from their monthly profits was always send to a special account for old age backup, their life insurance cover has been updating from past few years, some of their children have gotten married, they were doing fine in their areas of calling and they have built another house in their country home to live in their old age. One of the spouse entrepreneurs who is in his later life narrated his experience in the presence of his wife:

> Every plan is in God's hand. We have tried our best within human capacity to continue to update our life insurance cover by paying our premiums monthly. For many years, we have made it an obligation to send 20 per cent from our monthly profits to a special account for old age backup. We have built another house in our country home, which we are going to live in during our old age **(Husband 70 years, Wife 63 years, Block Fabrication, Alagbado, Lagos State/2021).**

Findings in this section of the study corroborated previous studies in couple entrepreneurship, that spousal joint business activities represented potential benefits not for the children alone (Poza and Messer 2011; El Shoubaki *et al*. 2021), but to society as well, due to its possible contributions to the economy of a nation. Similarly, part of the findings from the in-depth interviews above demonstrated that spousal entrepreneurial endeavours, besides creating employment for the husband and the wife, also provided prospects for other people who had values and competencies to contribute to the married couples' business initiatives. The findings from the interviews across different locations concerning the benefits derived by the couples in their joint businesses suggested that these kinds of work processes would possibly become a new global organisational structure in the future of work, and every home would gradually become an employer of labour if proper policies are in place.

Conclusion and Recommendations

Finally, this study established that fitness to learn how to cooperate and collaborate to achieve a goal, and competencies to coordinate actions within the interactions in marriage relationships and ways to maintain marriage discipline required for jointly owned and managed businesses accomplishment are all based upon a careful balance of emotionality-rationality necessities. The study recommends that provisions must be made to inculcate couples as a subset of family

institution in our industrialisation project to deliver its obligations of proper childcare and monitoring; this can be achieved through the enhancement of joint businesses among husbands and wives in Nigerian society. This study also recommends the need for workshops and academic seminars to build more data on businesses jointly owned and managed by husbands and wives in Nigeria, with a view to further understanding it and tailoring facilities towards its growth, success, and prosperity. Moreover, there is the need to depart from the dominant literature on businesses co-owned and managed by married couples based on the reports from the Asian continent, the North American societies, and European countries; understanding diverse cultural aspects of Nigerian societies, is important and appears to open grounds for future research directions on implications of culture of patriarchy in business initiatives jointly owned and managed by married couples. Conversely, the risk of failure or the failure of the business may put a strain on the marriage.

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