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DEMOPRENEURSHIP: A POLITICAL-ECONOMY FRAMEWORK FOR ELECTORAL INVESTMENT AND DEMOCRATIC ACCOUNTABILITY IN NIGERIA

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ABSTRACT

The increasing cost of electoral competition raises a fundamental question for democratic theory: what happens when participation in public office begins to resemble a private investment decision? This article introduces Demopreneurship as a political-economy framework for analysing that problem in Nigeria. The concept describes a process in which political actors mobilise substantial private capital, sponsorship, loans, networks and organisational resources to compete for office, while the accumulation of political investment may generate expectations of recovery, influence or access after electoral victory. Drawing on institutional theory, scholarship on patronage and clientelism, research on monetised politics, Nigerian electoral evidence, and legal and policy documents, the article distinguishes Demopreneurship from corruption, prebendalism, rent-seeking and conventional political entrepreneurship. It proposes an analytical model linking five stages: political entry costs, capital mobilisation, electoral competition, post-election obligations, and governance incentives. The framework generates propositions concerning political exclusion, sponsor leverage, investment-recovery pressures, vote buying and the moderating role of institutional controls. The article argues that the analytical value of Demopreneurship lies not in assuming that every politician behaves corruptly, but in explaining how the financial architecture of electoral competition can systematically alter incentives before and after elections. It concludes with a research agenda for testing the framework across African democracies.

Keywords: Demopreneurship; political finance; electoral competition; political investment; patronage; clientelism; vote buying; democratic accountability; Nigeria; political economy.

1. Introduction

Democratic theory generally treats elections as mechanisms through which citizens authorise representatives and hold them accountable. Yet elections are also resource-intensive political institutions. Candidates must communicate with voters, organise supporters, comply with legal requirements, maintain campaign structures, contest party primaries and, where disputes arise, defend or challenge results. The existence of campaign expenditure is therefore not itself evidence of democratic failure. The analytical problem begins when the financial requirements of political participation become sufficiently high to affect who can enter political competition, who can finance candidates, what obligations accompany that financing, and how those obligations influence behaviour after victory.

Nigeria provides a particularly important setting for examining this problem. Scholarship has documented the monetisation of electoral politics, political exclusion, clientelistic exchange, patronage, godfatherism and weaknesses in campaign-finance enforcement (Onah and Nwali 2018; Okeke and Nwali 2020). International IDEA's recent assessment likewise identifies excessive nomination costs, weaknesses in disclosure and enforcement, and the continuing importance of private and informal financing within Nigeria's political-finance environment (Adetula 2024). The 2022 Electoral Act establishes campaign-spending limits and reporting requirements, yet the existence of formal rules does not by itself settle the question of how political finance shapes incentives in practice (Federal Republic of Nigeria 2022; International IDEA 2024).

The central contribution of this article is conceptual. It introduces Demopreneurship as a framework for connecting the economics of political entry with the governance incentives that may follow electoral success. The term is coined by the author and combines “democracy” with “entrepreneurship” to capture a specific institutional process: political participation takes on entrepreneurial characteristics when candidates must mobilise capital, assume financial risk, assemble networks and pursue electoral returns in an environment where the value of controlling public office is substantial (Nwauba 2026).

The framework responds to a gap between two bodies of literature. One literature explains what political actors do with public office: prebendalism emphasises the appropriation of public resources through office; patron-client approaches explain reciprocal exchanges; rent-seeking focuses on the pursuit of economic advantage through political privilege; and godfatherism highlights the influence of powerful sponsors. A second literature examines the financing of elections and the commercialisation of electoral competition. Demopreneurship seeks to connect these perspectives by beginning before the ballot: it asks how the costs and sources of political finance create obligations that may travel into governance.

The argument is deliberately non-deterministic. Demopreneurship does not mean corruption, and it does not imply that all elected officials seek private returns. The concept instead identifies a structure of incentives. A candidate can enter politics with extensive financial obligations and still govern transparently; conversely, a candidate with modest campaign expenditure may act improperly. The analytical claim is that the financing architecture changes the constraints and expectations confronting officeholders. This distinction is important because theories of democratic governance should explain variation rather than reduce complex political behaviour to moral categories.

The article proceeds in seven substantive stages. First, it reviews the conceptual territory surrounding political finance, clientelism, prebendalism and political entrepreneurship. Second, it explains the research design and scope. Third, it defines Demopreneurship and identifies its mechanisms. Fourth, it develops a political-investment pipeline and a governance-incentive model. Fifth, it applies the framework to Nigeria using documented evidence on campaign finance, nomination costs, vote buying and regulatory arrangements. Sixth, it develops propositions and implications for future empirical testing. Finally, it identifies institutional and scholarly implications and concludes with a research agenda.

2. Conceptual and Theoretical Positioning

2.1 Institutions, incentives and political behaviour

The framework is grounded first in institutional analysis. North (1990) conceptualises institutions as rules and constraints that structure human interaction and shape incentives. Applied to electoral politics, this means that political outcomes cannot be explained only by the preferences or moral qualities of individual actors. Rules governing nominations, finance, disclosure, party organisation, elections and public procurement affect the opportunity structure within which candidates and officeholders operate.

This institutional starting point is central to Demopreneurship. If political competition is inexpensive and finance is widely dispersed, the relationship between electoral success and private financial obligation may be weak. If competition requires very large private expenditures and financing is concentrated among a small number of sponsors, the same electoral victory may produce a different set of incentives. The framework therefore treats political finance as part of the institutional environment rather than as an isolated campaign activity.

2.2 Prebendalism, patronage and clientelism

The Nigerian political economy has long been analysed through the concept of prebendalism. Joseph (1987) describes a political order in which public offices can be treated as resources to be appropriated by officeholders and their networks. The concept remains useful because it directs attention to the relationship between public authority and access to material resources. Demopreneurship does not replace prebendalism; instead, it asks a prior question: what financial and organisational processes help determine entry into the office whose resources may later be appropriated?

Clientelism adds a relational dimension. Kitschelt and Wilkinson (2007) show how politicians may exchange targeted benefits for political support, while Stokes et al. (2013) demonstrate the importance of brokers in the organisation of distributive politics. These approaches illuminate the demand and supply sides of political exchange. Demopreneurship extends the temporal sequence by locating candidate financing before electoral exchange and governance obligations after electoral victory. The candidate is therefore situated in a chain that begins with capital mobilisation and may continue through patronage and voter mobilisation.

2.3 Political entrepreneurship and the conceptual gap

The term political entrepreneurship is already established in political science and public policy. It can refer to actors who innovate, broker interests, create coalitions or exploit political opportunities. The Nigerian literature has also used political entrepreneurship to discuss kingmakers, godfathers and elite competition. The existence of this literature is important because it establishes that entrepreneurial metaphors have been applied to politics before. Demopreneurship is narrower and more specific: it refers to the commercialisation of democratic participation through the mobilisation of political capital with an anticipated relationship between investment and post-election influence or recovery.

This distinction matters for conceptual originality. Demopreneurship should not be presented as a synonym for political entrepreneurship, nor as a new label for corruption. Its distinctive analytical unit is the political investment cycle. The cycle connects the cost of entering politics to the financial structure of campaigns, the expectations of financiers and the governance pressures that may arise once office is secured.

2.4 Monetised electoral politics

The closest existing literature concerns money politics and political exclusion in Nigeria. Onah and Nwali (2018) argue that money can become a decisive factor in participation and that monetisation contributes to political exclusion. Okeke and Nwali (2020) further argue that campaign-finance laws have struggled to contain money politics and emphasise the interaction between legal design and mass poverty. These studies provide an essential empirical foundation for the present framework.

The contribution of Demopreneurship is to connect monetisation to a broader sequence. Existing accounts often examine campaign expenditure, vote buying or political exclusion as separate phenomena.

Demopreneurship treats them as potentially interconnected components of an electoral investment system. This does not mean that all campaign spending is investment in the commercial sense. Rather, it identifies a threshold at which financial mobilisation becomes so consequential that expectations about political returns become relevant to governance analysis.

3. Research Design and Scope

This is a conceptual theory-building article rather than a statistical test of causal effects. The analysis combines four sources of material: (1) the author's original conceptual development in Politics for Sale; (2) established scholarship on institutions, patronage, clientelism, prebendalism, electoral competition and vote buying; (3) Nigerian legal and electoral documents; and (4) recent institutional evidence on political finance and electoral administration. The purpose of the synthesis is to construct a coherent explanatory framework that can subsequently be subjected to empirical testing.

Nigeria is used as the principal case because the framework emerged from the author's analysis of Nigerian electoral politics and because the country provides documented evidence of high-cost political competition, monetised electoral practices and continuing regulatory challenges. The article does not claim that the Nigerian pattern is universal. Instead, Nigeria functions as a theory-generating case from which propositions may be tested comparatively in other African democracies.

The article deliberately separates documented evidence from conceptual inference. Where the literature establishes a fact—for example, the existence of statutory spending limits or documented problems of enforcement—the claim is treated as empirical. Where the article proposes a relationship between financing and governance incentives, that relationship is presented as an analytical proposition requiring future empirical examination. This distinction is necessary to avoid turning a conceptual framework into an unsupported causal claim.

4. Defining Demopreneurship

Demopreneurship is defined here as the political-economic process through which participation in democratic competition assumes entrepreneurial characteristics because individuals or networks mobilise private capital, assets, loans, sponsorships and organisational resources to seek elective office, while the accumulation and concentration of political investment can generate expectations of recovery, influence or access after electoral success (Nwauba 2026).

Three elements are essential. First is capital mobilisation. Candidates require financial and organisational resources before, during and sometimes after an election. Second is risk. Political expenditure does not guarantee electoral success; the candidate can lose a primary, lose the general election, face litigation or experience political displacement. Third is anticipated return. The return may be understood narrowly as direct financial recovery, but it can also involve influence, appointments, procurement access, policy access, continued political relevance or the capacity to finance another electoral cycle.

The concept therefore has a broader meaning than "money politics." Money politics can refer to the use of money to influence elections. Demopreneurship is concerned with the political investment system within which money is mobilised, relationships are formed and expectations are created. The concept is consequently both temporal and relational: it follows the investment from entry into politics to electoral competition and then into governance.

4.1 Demopreneurship is not corruption

A central safeguard is conceptual non-equivalence. Corruption is generally understood as the abuse of entrusted power for private gain. Demopreneurship describes an incentive structure that may increase the pressure for private recovery or influence; it does not establish that unlawful conduct occurred. A financier may expect legitimate political access, a donor may support a candidate because of shared policy preferences, and a candidate may repay campaign debts through personal income without misusing public resources. The concept becomes analytically significant when the institutional value of public office creates opportunities or pressures for private recovery.

This distinction also prevents an overly deterministic reading of the framework. Political actors possess agency. Institutions constrain but do not mechanically determine behaviour. The framework therefore predicts differences in exposure to financial pressure rather than inevitable misconduct.

4.2 The five dimensions of the framework

- Entry cost: the financial and organisational resources required to become a viable political participant, including consultations, party processes, nomination fees, campaign organisation and legal compliance.
- Capital source: the composition of political finance, including personal resources, family contributions, donors, business networks, sponsors, loans and other lawful sources.
- Investment concentration: the extent to which political finance is dispersed among many small contributors or concentrated among a small number of large financiers.

- Recovery expectation: the degree to which financiers or candidates expect political success to generate material, organisational or influence-related returns.
- Governance transmission: the pathway through which pre-election financial obligations may affect appointments, procurement, policy access, political survival, public expenditure or other post-election decisions.

5. The Political Investment Pipeline

A distinctive feature of Demopreneurship is its emphasis on the full investment cycle. The book from which this article develops the concept identifies political interest, consultation, coalition building, party alignment, nomination, primary elections, campaign organisation, media engagement, election-day operations, litigation, assumption of office, governance and political survival as linked stages (Nwauba 2026). The article formalises these stages into an analytical pipeline.

5.1 Entry costs and political exclusion

High entry costs can operate as a gatekeeping mechanism even before voters participate. International IDEA reports that nomination fees in Nigeria have been criticised as excessive and out of reach for citizens with limited financial resources, particularly young people and women (Adetula 2024). The 2022 Electoral Act also permits substantial maximum campaign expenditures: up to ₦5 billion for a presidential candidate, ₦1 billion for a governorship candidate, and ₦100 million and ₦70 million respectively for senatorial and House of Representatives candidates (Federal Republic of Nigeria 2022). These statutory ceilings are not measures of actual expenditure, but they illustrate the scale of resources that the legal framework recognises as possible within electoral competition.

The theoretical implication is not that wealth automatically determines electoral outcomes. Rather, the probability of becoming a viable candidate may become correlated with access to financial resources. This is consistent with Onah and Nwali's (2018) account of monetisation as a mechanism of political exclusion. Demopreneurship adds a second step: once financial access influences entry, the sources of that finance become relevant to governance.

5.2 Sources of political capital

Political capital is not synonymous with money. It includes relationships, organisational capacity, reputation, information, volunteer networks and institutional access. Financial capital can, however, be converted into other forms of political capital. Money can finance media visibility, travel, campaign staff, polling agents, legal representation and organisational infrastructure. Conversely, established political networks can reduce financial costs by providing volunteers, endorsements, local structures or information.

This conversion process explains why Demopreneurship is not simply a theory of rich candidates. A candidate with substantial social or organisational capital may require less financial expenditure than an outsider. The relevant variable is the total cost of converting political ambition into viable electoral competition and the distribution of resources available to the aspirant.

5.3 Concentrated finance and sponsor leverage

A campaign financed by thousands of small donors is structurally different from a campaign financed by a few powerful sponsors. In the first case, accountability is dispersed. In the second, the political relationship between financier and candidate can become highly concentrated. The existence of a financial contribution does not establish improper influence; the analytical issue is whether concentrated dependence creates leverage.

Nigerian scholarship on godfatherism provides a related account. Political sponsors can supply campaign finance, organisational structures, endorsements and access to party leadership, while relationships may generate expectations after victory. The Demopreneurship framework interprets this not simply as a patron-client relationship but as part of a financing cycle in which political investment may produce claims on future access.

6. The Demopreneurship Cycle and Governance Transmission

The core causal logic can be represented as follows: high entry cost → capital mobilisation → financial concentration or debt → electoral competition → victory or defeat → post-election obligations → governance incentives. The sequence is probabilistic rather than deterministic. The strength of the relationship is moderated by law, party institutions, civil society scrutiny, media oversight, judicial independence and the personal agency of officeholders.

6.1 From investment to political obligation

The concept of political debt is useful here, but it must be understood broadly. It may include explicit financial debt, informal obligations to sponsors, promises to party actors, expectations of supporters and commitments to constituency networks. Not all such obligations are improper. Political representatives are expected to maintain legitimate relationships with constituents and political organisations. The problem emerges where private or factional obligations compete with constitutional responsibilities and public accountability.

The book's investment model therefore treats post-election governance as a continuation of the political-finance cycle rather than a wholly separate phase. This is consistent with the institutional perspective: actors carry expectations and relationships into office. Governance decisions can consequently be influenced by the structure of relationships established before election day.

6.2 The governance transmission mechanism

Four transmission channels are especially important. The first is appointments: financiers or allies may seek access to public positions. The second is procurement: politically connected actors may seek contracts or commercial opportunities. The third is policy access: sponsors may seek privileged consultation or influence over decisions. The fourth is political survival: officeholders may use public and party resources to maintain the coalition that financed their original ascent.

These are mechanisms, not accusations. A theory of Demopreneurship should be empirically tested by examining whether variation in campaign-finance concentration predicts variation in appointment patterns, procurement networks, policy access or political resource allocation. Such testing would move the concept beyond metaphor.

7. Vote Buying and the Demand Side of the Political Market

Demopreneurship is primarily a theory of political investment, but it also connects to the voter side of electoral exchange. Vote buying is an established subject in the Nigerian literature. Bratton (2008) found that vote buying and political intimidation were important dimensions of Nigerian election campaigns, while Stokes et al. (2013) show more generally how brokers can mediate targeted distributive politics. More recent research continues to examine the relationship between poverty, political finance and electoral inducements.

The conceptual connection is straightforward. If candidates perceive electoral competition as an investment requiring a return, vote buying may become one mechanism through which political capital is converted into electoral support. On the demand side, citizens facing economic insecurity may value immediate material benefits, particularly where trust in future public performance is low. This does not mean voters are irrational. It means that individuals may respond to immediate and credible incentives within an institutional environment that offers uncertain long-term returns.

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The framework therefore treats vote buying as a possible downstream manifestation of the same investment logic, rather than as its definition. This distinction is important because a candidate can operate within a high-cost political environment without buying votes, and vote buying can occur without the candidate having personally financed the entire campaign.

Evidence from Nigeria also cautions against assuming that inducements guarantee compliance. Bratton (2008) found that citizens may accept inducements without necessarily following the preferences of politicians. The political investment model therefore cannot assume a simple monetary input-to-electoral-output relationship. Political behaviour remains mediated by identity, party loyalty, information, social networks and institutional conditions.

8. Political Finance Regulation as a Moderating Institution

If Demopreneurship identifies an incentive structure, regulation determines how strongly that structure can operate. Nigeria's legal framework provides spending limits, disclosure requirements and restrictions on certain sources of political finance. The Electoral Act 2022 specifies maximum election expenses and reporting obligations (Federal Republic of Nigeria 2022). International IDEA's assessment nevertheless identifies gaps between formal rules and practical enforcement, including difficulties in monitoring expenditure and tracking third-party and digital financing (Adetula 2024).

This creates an important moderating variable. Strong enforcement can increase the expected cost of illicit financing, improve transparency and reduce opportunities for concentrated private influence. Weak enforcement can reduce the deterrent effect of formal rules. The framework consequently predicts that identical levels of campaign expenditure may have different governance consequences under different regulatory regimes.

Digital campaigning further complicates the picture. International IDEA's 2025 comparative work notes that digital campaigning and financial transactions create new opportunities for political participation but also regulatory challenges, including difficulties in identifying spending, third-party activity and online financing. For Demopreneurship, digitalisation may lower some costs of political communication while creating new channels through which financial resources can be mobilised or concealed.

9. Analytical Propositions

The value of a conceptual theory is partly determined by whether it generates testable expectations. The following propositions are designed for empirical research rather than presented as established findings.

- Proposition 1 — Entry-cost selection: As the financial and organisational cost of political entry increases, access to substantial financial resources should become more important in determining who can sustain viable candidacy, holding party rules and social capital constant.

- Proposition 2 — Finance concentration: As the share of campaign resources supplied by a small number of financiers increases, the potential bargaining leverage of those financiers over the candidate should increase, all else equal.

- Proposition 3 — Political-debt transmission: The stronger the pre-election financial and relational obligations attached to a successful candidate, the greater the potential for those obligations to shape post-election access, appointments, procurement or policy consultation.

- Proposition 4 — Investment and electoral inducement: Where campaign competition is expensive and regulatory enforcement is weak, the incentive to use targeted material inducements as part of electoral mobilisation should increase, subject to local political norms and voter responses.

- Proposition 5 — Institutional moderation: Strong disclosure, auditing, enforcement, internal party democracy and independent oversight should weaken the relationship between concentrated political finance and post-election private influence.

- Proposition 6 — Political-capital substitution: Candidates possessing strong social, organisational or reputational capital should be able to reduce their reliance on financial capital, meaning that the effect of money on political entry will vary across candidates and constituencies.

10. Applying the Framework to Nigeria

The Nigerian case provides several observable points at which these propositions can be tested. First, nomination costs can be examined as barriers to entry. Second, campaign-finance returns can be analysed to identify the concentration of funding among large contributors. Third, party primaries can be examined to determine how financial resources interact with delegate mobilisation and internal party rules. Fourth, post-election appointments and procurement can be analysed for connections with pre-election financial networks. Fifth, electoral litigation can be included as a continuation of political expenditure because disputed elections can create additional financial obligations.

The framework also accommodates Nigeria's institutional progress. The introduction of biometric voter registration, the Permanent Voter Card and the Bimodal Voter Accreditation System, together with reforms to result management, demonstrates that electoral institutions can change. These reforms do not directly

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eliminate political finance pressures, but they illustrate the broader point that institutions modify incentives and opportunities.

Public attitudes also matter. Afrobarometer reported in 2023 that 71% of Nigerians surveyed supported elections as the best way to choose leaders, while only 23% said they trusted INEC somewhat or a lot. The coexistence of support for elections with limited institutional trust illustrates why the analysis should not reduce democratic problems to citizen rejection of democracy. Citizens may value democratic procedures while simultaneously questioning how institutions operate.

The 2023 general election also demonstrates why the political-finance question requires empirical precision. INEC's official report records the scale of the electoral exercise across 36 states and the Federal Capital Territory, while independent research and monitoring organisations documented continuing concerns about vote buying and other forms of campaign manipulation. These observations support the relevance of the research problem but do not by themselves prove the full Demopreneurship mechanism. The latter requires linking specific financing arrangements to identifiable governance outcomes.

11. Discussion: What Demopreneurship Adds

The first contribution is temporal. Demopreneurship places political finance across the entire electoral cycle. Campaign-finance research often focuses on fundraising and expenditure during an official campaign period. Yet the financial process can begin during consultations, party positioning and nomination. It can also continue through litigation, transition and the preparation for another election. A theory that begins and ends on election day risks missing the obligations created before voting.

The second contribution is relational. Demopreneurship asks not simply how much money is spent, but who provides it, what political capital is exchanged and what expectations accompany the exchange. This connects financial concentration to patronage and clientelism without collapsing the concepts into one another.

The third contribution is institutional. Rather than treating expensive politics as a cultural defect or an inevitable feature of Nigerian political behaviour, the framework asks which rules make expensive politics possible and which institutions can reduce its effects. This directs attention toward nomination rules, disclosure, auditing, enforcement, party democracy, public financing and digital transparency.

The fourth contribution is methodological. Demopreneurship generates variables that can be measured. Researchers can operationalise entry cost, finance concentration, sponsor dependence, political debt,

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disclosure quality and governance outcomes. This creates opportunities for mixed-method research rather than leaving the concept at the level of metaphor.

12. Implications for Research and Democratic Reform

12.1 A research agenda

Future studies should test the framework at several levels. Candidate-level research could compare financing structures among successful and unsuccessful aspirants. Party-level research could examine nomination fees, primary-election procedures and internal financing. Constituency-level studies could investigate whether political-finance concentration predicts patterns of voter mobilisation or vote buying. Office-level studies could trace connections between campaign finance and appointments, procurement or policy access.

Longitudinal research is especially important. The theory concerns a sequence, so cross-sectional evidence alone may not establish whether pre-election financing affects post-election behaviour. A panel design could follow candidates from the pre-primary period through election, inauguration and the first years in office. Qualitative interviews with candidates, donors, party officials, lawyers, civil society organisations and journalists could complement financial records and procurement data.

Comparative research would determine whether Demopreneurship is specifically Nigerian or more broadly applicable. Potential cases include Ghana, Kenya, Uganda, Liberia, Sierra Leone and other African democracies where campaign finance, patronage and political competition interact. The central comparative question would be whether similar entry-cost and financing structures produce similar governance incentives under different institutional arrangements.

12.2 Reform implications

- Improve disclosure and auditability: campaign contributions and expenditures should be reported in forms that citizens, journalists and oversight institutions can actually inspect and analyse.
- Reduce excessive entry barriers: party nomination processes should not unnecessarily exclude qualified candidates through financial requirements that are disconnected from legitimate administrative costs.
- Strengthen enforcement independence: formal rules have limited deterrent value when oversight institutions lack sufficient resources, authority or independence to investigate and sanction violations.
- Strengthen internal party democracy: transparent and competitive nomination processes can reduce the role of informal financial gatekeepers.

- Expand lawful broad-based financing: small-donor and other transparent financing mechanisms can diversify the funding base and reduce dependence on concentrated sponsorship.

- Regulate digital finance: campaign-finance rules should cover digital advertising, online fundraising, third-party spending and traceable financial transactions.

- Integrate civic and economic policy: reducing voters' vulnerability to transactional politics requires attention to poverty, economic insecurity and public trust alongside electoral enforcement.

13. Limitations

This article has three principal limitations. First, it is conceptual and does not estimate causal effects. The propositions therefore require empirical testing before they can be treated as established relationships. Second, the Nigerian case is used for theory development; comparative validity remains an open question. Third, political finance is difficult to measure because informal and cash transactions may not appear in official returns. These limitations are not weaknesses of the concept alone; they define the empirical research programme required to evaluate it.

A further limitation concerns the boundary between legitimate political support and problematic influence. Political parties require resources, candidates need donors, and elected representatives inevitably maintain political relationships. The theory therefore cannot treat every financial relationship as evidence of undue influence. Future measurement must distinguish legitimate financing, ordinary political support, concentrated sponsorship, illegal transactions and post-election abuse of public office.

14. Conclusion

Demopreneurship offers a framework for analysing a central problem in contemporary democratic politics: the point at which the cost of participating in elections begins to reshape the incentives of political actors. The concept developed here does not claim that money is inherently incompatible with democracy, that every politician is motivated by private gain, or that campaign expenditure mechanically produces corruption. Its claim is more precise: when political participation becomes highly capital-intensive, the source, concentration and expectations attached to political finance become relevant to understanding democratic accountability.

The framework connects political entry, capital mobilisation, electoral competition, post-election obligations and governance incentives. In Nigeria, this approach complements established explanations based on prebendalism, patronage, clientelism, godfatherism and money politics by adding a temporal investment perspective. It begins before the ballot and follows the financial relationship into governance.

The principal scholarly contribution is therefore a researchable conceptual bridge. Demopreneurship can be operationalised through measurable indicators of entry cost, financing concentration, sponsor dependence, political debt, regulatory enforcement and governance outcomes. If subsequent empirical research supports the proposed relationships, the concept may offer a useful comparative vocabulary for studying political economies in which democratic competition increasingly requires entrepreneurial mobilisation of private resources.

The future of the concept should consequently be empirical rather than merely rhetorical. Its strongest test will come from evidence capable of showing when political investment affects candidate selection, when sponsorship produces bargaining leverage, when electoral finance is transmitted into governance, and when strong institutions successfully interrupt that transmission. In that sense, Demopreneurship is offered not as a final explanation of Nigerian democracy, but as a framework through which scholars can investigate how the economics of political entry shape the quality of democratic government.

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