

An Assessment of Entrepreneurship Involvement among Undergraduate Students of Cross River State University of Technology, Ogoja Campus, Cross Rive State

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Abstract

The study evaluated entrepreneurship involvement among undergraduate students of Cross River State University of Technology, Ogoja Campus, Cross Rive State. Data was obtained through the administration of a structured questionnaire to undergraduate students with personal business irrespective of the scale. Result indicated that family knowledge and natural ability did not determine students' entrepreneurship involvement but the need for money, desire to become self-dependence and the desire to be employers of labour. The study identified University entrepreneurship internship programme and parental occupation as main sources of entrepreneurship awareness accruable to university students. Furthermore, fund from parents and personal savings were the main sources of capital used to start a business. Pearson's correlation showed a high, positive and significant association between students' involvement in entrepreneurship and income diversification (0.97, $P < 0.01$). Independent samples test indicated that entrepreneurship motivation between male and female students differs ($t = 12.767$, $P < 0.05$). The study based on the result obtained suggested that the universities in Nigeria should add more valves to their graduate by incorporating into their curriculum elements that enhance the development of entrepreneurial attitudes and self-efficacy.

Keywords: Entrepreneurship, Student involvement, Undergraduate students, Source of capital

Introduction

In Nigeria, the issue of unemployment for her teeming and energetic youths has become worrisome. Graduates in Nigeria are made to be in the unemployment market for too long; this has implication on the knowledge acquired from school, which gradually fades away as it is not put into use for the development of the country. According to Oviasuyi et al (2012), the lack of profitable job has prevented many graduates from advancing academically, and yet, among these youths/graduates are potential scholars in various fields of human endeavours. Different factors have been identified to be responsible for the situation why graduates find it difficult to secure adequate job after graduation. One of such factors is the curricula adopted by institutions in Nigeria, which is not rich in entrepreneurial skills. This has been so because most graduates do not possess appropriate job competencies required by employers while some do not bring their personality traits to their job search behaviour through the adoption of creative and innovative strategies that could promote job security or creation.

As a result, of recent, there has been clamour for tertiary institutions in Nigeria to embark on curricula innovations as a necessary step in making sure that their students are exposed to the necessary skills, competencies and strategies they require to secure or create employment easily for themselves and the several others who are waiting on the unending employment queues outside the tertiary institutions (Kolawole and Arikpo, 2006). However, in Nigeria, the prevalence of graduate unemployment, underemployment, high competition in the labour market and the frustration of job seekers cannot be overemphasized. About 80% of Nigerian graduates/youths are unemployed and about 10% are underemployed (Dike, 2009; Chinasa, 2012). It is obvious that most of the curricula in our institutions do not provide graduates with adequate entrepreneurship education and skill, as such; they are largely produced for wage employment in the formal sector. This has made graduates in Nigeria to depend largely on government's jobs.

As such, it is obvious that the only viable option is self-employment. Unfortunately, entrepreneurship education in Nigerian universities is at its infancy. This is evident, as most universities have just recently initiated entrepreneurship education programmes with the hope that it will equip university graduates with skills

necessary to start their own businesses, to be job creators, instead of job seekers as well as contribute to national growth (Oyebade, 2003; Ekpoh and Edet, 2011). Thus, with the increase in the number of universities and subsequent number of graduates produced yearly, it is worrisome that the number of unemployed graduates would keep increasing which if not squarely looked into would become cause national insecurity as it will escalate all forms of social vices among these young, energetic and vibrant graduates. It is against this backdrop that this paper evaluates entrepreneurship involvement among undergraduate students of Cross River State University of Technology, Ogoja Campus, Cross Rive State. The specific objectives of the study were to examine the factors motivate students' entrepreneurship skills, find out undergraduate students' awareness of entrepreneurship skill, determine the benefits of students' involvement in entrepreneurship business and the challenges students encounter in setting up entrepreneurship businesses.

Methods

The study employed the survey design. This method is appropriate for the study because it enables the different variables to be properly observed and measured with the aid of a structured questionnaire. The study basically relied on primary data, which was obtained through the administration of a structured questionnaire to undergraduate students of Cross River State University of Technology (CRUTECH), Ogoja Campus. The target population for the study included all undergraduate students of CRUTECH who were into personal business of whatever scale.

Multistage sampling technique was the approach adopted. This approach involved three steps. In the first step, stratified sampling technique was used to study students in the existing departments that constitute Ogoja Campus (accounting, business administration and hospitality and tourism). Secondly, in each of the selected departments, 30 students both males and females who were involved in one form of business or the other in school and at home were identified and administered copies of structured questionnaire using cluster sampling technique. Students were approached at their lecture rooms and after consent has been obtained from them, the survey instrument was administered. Hence, a total of 150 undergraduate students were sampled.

Method of data analysis

Data obtained from the administered questionnaire was analyzed using tables, simple percentages, charts, Pearson's correlation and independent samples test.

Results

Socio-economic characteristics of respondents

Information on the sex of respondents showed that 59.3% of the respondents were females, while 40.7% were males. This implies that females dominated the survey. This is obvious as women have innate entrepreneurship tendencies than their male counterparts. Information on the ages of respondents showed that 24.3% were within the ages of 18 – 20 years; 44.7% of the respondents fell within the ages of 21 – 24 years, 21.3% were within the ages of 25 – 28 years, while 8.7% were respondents above 28 years. This information implies that majority (91.3%) of the respondents are within the youthful age. The marital status of respondents indicated that 61.3% were unmarried, 30.7% were married, while 8% were individuals with marital problems such as those living separately as well as individuals who had lost their dear ones (widow and widowers). The occupational status of respondents revealed that 6% were civil servants, 24.7% were business personnel, 65.3% of the respondents were students and self-employed doing menial jobs to make end meet, while 4% were artisans. Information on the start-up capital or amount used to start-up business revealed that 68.6% made used of N50, 000 above to start their respective businesses. According to the respondents, the amount required varies depending on the nature of business. The least amount required to start little business was N20, 000.

Motivational factors influencing students' involvement in entrepreneurship

Table 1 gives vital information on some motivational factors that influence university students' entrepreneurial involvement. It shows that family knowledge and natural ability did not determine students' entrepreneurship involment as 60.7% and 67.3% of the respondents refuted the assertion. The information nevertheless reveals that the need for money (72.7%), desire to become self-dependence (74.7%) and the desire to be employers of labour (66%) were some of the likely factors that influenced students' involvement in entrepreneurship. The drive to have money to finance their education as well as meet up with daily demands encourages university students into business enterprise. Majority of the students alleged that they go into business irrespective of it nature to enable them break away from parental control. Perhaps, the need for them to cater for themselves and be self-reliant prompted most university students into embarking on entrepreneurship skills. The students in this

study feel they are able and have the confidence to start their own business. This view is related to their perception of self-efficacy, which is the belief in one's abilities to plan and execute the path required to produce certain outcomes.

Table 1: Factors influencing entrepreneurship skills of University students

Options	Responses	
	Yes	No
Family knowledge	59 (39.3%)	91(60.7%)
Natural ability	49 (32.7%)	101 (67.3%)
Need for more money	109 (72.7%)	41 (27.3%)
Desire for self-dependence	112 (74.7%)	38 (25.3%)
Desire to be employer of labour	99 (66%)	51 (34%)

Awareness of entrepreneurship skill

Fig 1 gives information on how university student are knowledgeable about entrepreneurship skills. The researcher was therefore curious to determine the various sources of entrepreneurship awareness. From the figure, the University entrepreneurship internship programme (32%) and parental occupation (24.7%) were the main sources of entrepreneurship awareness accruable to university students. This is evident as the University has constantly organized entrepreneurship seminars to educate students on ways to develop their entrepreneurship potentials and how to be self-employed after graduation. A study by Gault et al., (2000) vindicated that interns who have participated in the internship programmes tend to have higher career preparation about their jobs and higher level of intrinsic and extrinsic rewards satisfactions.

On the other hand, the nature of parental occupation influences students' involvement in entrepreneurship. For example, students whose parents are self-employed and are successful substantially influence their likeness for entrepreneurship. The findings here are consistent with the body of entrepreneurial study regarding to the parents' occupation. Dunn (2004) and Van Auken et al., (2006) noted that students whose parents are self-employed were found to be more entrepreneurially-inclined. This according to Kirkwood (2007) is a reflection of the university students' childhood upbringing process. Other prominent sources of awareness include the media (13.3%) and personal learning approach (11.3%). The media both electronic and print houses have expanded students' knowledge on entrepreneurship coupled with the ongoing unemployment issue in the country. The media has greatly dealt with this issue in recent time. A flip of the pages of newspaper would have sections calling on students to engage themselves in gainful entrepreneurship skills. Also, personal learning has substantial influence on students' understanding of business enterprise.

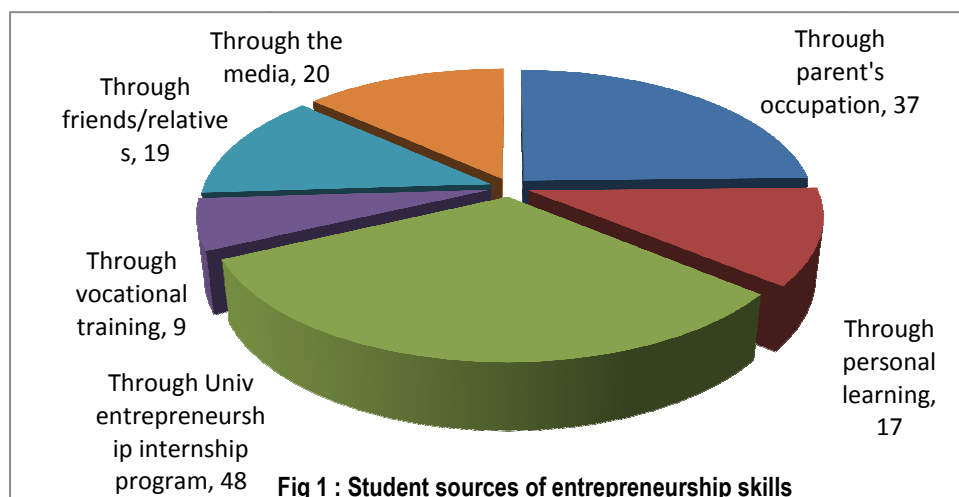


Fig 1 : Student sources of entrepreneurship skills

Benefits of students' involvement in business enterprise

The benefits of students' involvement in business are depicted in Table 2. It shows that to become less dependence on parents and opportunity to be self-employed constituted the paramount benefits of students' involvement in business enterprise as 80.7% and 92.7% of the respondents generally responded positively to the assertion. Perhaps, to be less dependence on parents enable students to solve problems financially and otherwise without resorting to their parents at all time for assistance. Also, opportunity to become self-employed and empowered rather than depending on the government for employment warranted students into being involved in entrepreneurship business. The information further reveals that the need for asset acquisition (72.7%) and to diversify source of income to finance their education (55.3%) are other benefits that are accruable to students who succeed in running businesses. This assertion corroborates those of Gurol and Atsan (2006) that for most people, the need for entrepreneurship is largely due to the positive effects it has on many countries as a catalyst that creates wealth and the generation of job opportunities.

Table 2: Result of students' involvement in entrepreneurship business

Options	Responses	
	Yes	No
Income diversification	83 (55.3%)	67(44.7%)
Less dependence on parents	121 (80.7%)	29 (19.3%)
Help in the acquisition of asset	109 (72.7%)	41 (27.3%)
Opportunity to be self-employed	139 (92.7%)	11 (07.3%)

Association students' involvement in entrepreneurship and sources of income

The correlation between students' involvement in entrepreneurship and sources of income was tested using Pearson's correlation. The r-value result in Table 3 indicates there is a high positive and significant association (0.97) between students' involvement in entrepreneurship and income diversification ($p < 0.01$). The result further implies that students' involvement in self-business is directly related to Income diversification; in that an increase in one variable would bring about a resultant increase in the other and vice versa. What this implies is that students' involvement in entrepreneurship results in income generation and diversification. The income generated is used to finance other projects and to enable them pursue their academic.

Table 3: Pearson's correlations

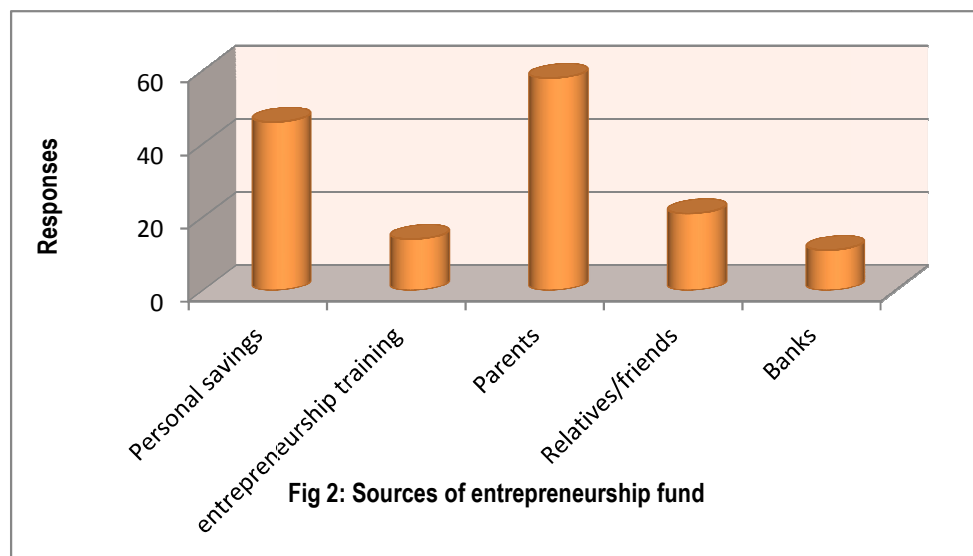
Test statistics	Entrepreneurship involvement	Income diversification
Pearson Correlation	1	.973**
Sig. (2-tailed)		.000
N	150	150

** . Correlation is significant at the 0.01 level (2-tailed).

Source: SPSS Window Output Version 17.0

Sources of entrepreneurship fund

Fig 2 provides information on how students sourced for fund to run their current business though at a smaller scale. Interestingly, the information shows that students got fund to run their present businesses from their parents (38.7%) and through their personal savings (30.7%). Indeed, considering the problems of acquiring loan from the bank mostly when collateral are not readily available, fund from parent and personal savings constituted the prominent sources of fund acquisition to start a business. Other popular sources of fund acquisition are through friends and support from entrepreneurship training. However, only a negligible number of students were able to source for fund from the bank; and according to these students, it was by the support of their parents and guidance. In general, the figure depicts that the popular and easiest sources of fund to start a business are through parental supports and through individual personal savings.



Challenges of students' involvement in entrepreneurship business

The challenges university students encounter in their involvement in entrepreneurship business are shown in Table 4. The information indicates that shortage of initial capital or shortage of fund, problem of debtors mostly from student customers and the epileptic nature of power supply in the country are some of the challenges they face in trying to set up a business. However, clashes with lecturers happened not to be a serious problem as only 1.3% of the responded complained of having some problems with their lecturers. The former identified problems greatly stampede students and even non-students aspiration of going into business. Many Nigerian youths and graduates have the zeal of going into business but are cut short by fund and those that have succeeded find their businesses paralysed by the epileptic nature of power supply. In order however, to encourage youth graduates and non-graduates to develop sound entrepreneurship intentions in relation to encouraging young graduates to take to business, government must be ready to collaborate with financial institutions to grant loan to individuals with clear objectives of entrepreneurship skills. Other forms of collateral should be asked for.

Table 4: Challenges of entrepreneurship business

	Frequency	Percent
Shortage of fund	61	40.7
Clashes with lecturers	2	1.3
Epileptic power supply	39	26.0
Problem of debtors	48	32.0
Total	150	100.0

Analysis of the difference in entrepreneurial motivation between male and female

The researcher sought to find out if entrepreneurship motivation between male and female students differs. The analysis was carried out using independent samples test. The t-test result in Table 5 showed that calculated t-value of 12.767 was greater than the P-value of 0.000, meaning that entrepreneurship motivation differs significantly between male and female students. This is obvious as females have innate entrepreneurship tendencies and intentions than their male counterparts. This result is contrary to the finding reported by Keat et al., (2011).

Table 5: Independent samples test result

Variables	N	Mean	SD	t-cal	Sig	df
Female entrepreneurs	89	1.73	.446	12.767*	0.000	148
Male entrepreneurs	61	1.00	.000			

*Difference between means is insignificant at 1% alpha level

Discussion of result

The analysis shows that females dominate the survey. Keat et al., (2011) had similar result when they reported that out of 417 respondents, the respondents were heavily in favour of females with 67.1 per cent compared to males with only 32.9 per cent. This may be because women have innate entrepreneurship tendencies than their male counterparts and could make use of small capital to start little business in school such as the selling of women-related products. The study shows that family knowledge and natural ability do not determine students' entrepreneurship, but rather the need for money, desire to become self-dependence and the desire to be employers of labour are some of the likely factors that influence students' entrepreneurship skills. The need to have money to finance their education as well as meet up with daily demands encourages university students into business enterprise. The findings support the argument made by Krueger & Reilly (2000) cited in Pihie & Sani (2009) that perceived desirability is influenced by expected outcomes of starting a business and propensity to act is the tendency that motivates an individual who desire to start a business.

The study shows that the main sources of entrepreneurship awareness accruable to university students are from the University entrepreneurship internship programme and parental occupation. Hildebeitel et al., (2000) noted that having entrepreneurial internship programmes offer a lot of advantages for universities, organisations as well as students. For instance, students with entrepreneurial internship experience tend to exhibit lower job dissatisfaction than those without internship experience. The findings here are consistent with the body of entrepreneurial study regarding to the parents' occupation. Dunn (2004) and Van Auken et al., (2006) noted that students whose parents are self-employed were found to be more entrepreneurially-inclined. This according to Kirkwood (2007) is a reflection of the university students' childhood upbringing process. Other renowned source of awareness is the media. The media both electronic and print houses have to a large extent expanded students' knowledge on entrepreneurship skills. The analysis identified to become less dependence on parents and opportunity to be self-employed to be the primary benefits of students' involvement in business enterprise.

This finding and assertion are consistent with the assertions of Brown (1999) and Henry (2003) that due to today's competitive job environment and the unavailability of many graduates to get a job upon graduation, students are now apparently searching for a business education that can equip them with the necessary entrepreneurial knowledge and skills to succeed in running businesses or to create a job from seizing existing entrepreneurial opportunities. The popular and easiest sources of fund to start a business are through parental supports and through individual personal savings. The study identifies shortage of initial capital or shortage of fund, problem of debtors mostly from student customers and the epileptic nature of power supply in the country are some of the challenges they face in trying to set up a business. Backes-Gellner, and Werner (2007) alleged that financing is crucial - especially for young entrepreneurs and its unavailability could hinder entrepreneurship intentions. The result shows that students' involvement in entrepreneurship business results in income generation and diversification. The income generated is used to finance other projects and to enable them pursue their academic.

Finally, female student are identified by the study to have innate entrepreneurship tendencies and intentions than their male counterparts. This result is contrary to the finding reported by Keat et al., (2011) that male students show higher inclination towards entrepreneurship compared to female students when the other demographic variables were controlled. Also it is in variance with the findings of previous studies which reported that male students are more highly inclined or interested in the entrepreneurial activity than their female counterparts (Kourilsky and Walstad 1998; Phan et al., 2002). The difference in result finding may be attributed to cultural differences as in Africa and Nigeria in particular trading is seen a woman option.

Conclusion

This work substantially expands the understanding of what driver the intention of University student to become an entrepreneur. Since the intention to start one's own business appears to be driven by more entrepreneurial attitudes toward entrepreneur career. University policy makers and educator should encourage self-employment by facilitating the development of more entrepreneurial intention, attitudes and entrepreneurial self-efficacy in aspect of management, marketing and financing. The University should add more valves to their graduate by incorporating into their curriculum elements that enhance the development of entrepreneurial attitudes and self-efficacy, since they are beneficial to both a self-employment and employment career path. University should establish student entrepreneurship centre to build the skill capacity of students.

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