



# **Assessment of Entrepreneurial Skills Acquired By Graduating Business Education Students for Small and Medium Scale Businesses in Rivers State**

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## **ABSTRACT**

The study assessed entrepreneurial skills acquired by graduating Business Education Students in tertiary institutions in Rivers State. Two research questions and two null hypotheses were formulated to guide the study. A descriptive survey research design was employed. The population of the study comprised 1,041 Business Education Students. The simple random sampling technique was used to draw a sample size of 400 respondents. Data was collected through the administration of validated questionnaire on the respondents. The split-half method was used to determine the reliability of the instrument which was found to be 0.89. Mean and standard deviation were used to answer the research questions while z-test statistic was used to test the null hypotheses formulated. Findings of the study revealed that respondents agreed to a high extent that graduating Business Education students have acquired accounting, public relations, ICT usage skills and office technology management skills for establishing small and medium scale businesses in Rivers State. On the basis of these findings, it was recommended that government at all levels and business organizations should support graduating Business Education students who are potential entrepreneurs by providing modern, relevant and adequate credit facilities to enable them to establish their business on graduation; government should train and retrain these potential entrepreneurs through seminars, workshops and conferences to make them to be more effective in running their businesses on graduation.

**Keywords:** Business Education, entrepreneurial skills, ICT usage skills, graduating students

## **INTRODUCTION**

Education is indispensably recognized as the bedrock of any meaningful development. Activities of education are aimed at imparting desirable knowledge, skills, ideas, concepts and values to the learners so that they might become useful to themselves and the society at large. Considering the rate of graduates' unemployment in the society, entrepreneurship education was introduced in the higher levels of education in order to minimize unemployment of the graduates. Nzelum (2010) defined entrepreneurship education as a functional education and learning by doing. According to Kroom and Moolman (2009), entrepreneurship is described as the act of being an entrepreneur or undertaking innovations, finance in an effort to transform transactions into economic goods. This may result in new organizations or may be part of revitalizing mature organizations in response to perceived opportunities.

Nwokolo (2012) viewed entrepreneurship as the totality of find and evaluate business opportunities, gather the necessary resources, initiate appropriate actions to ensure success. Entrepreneurship education is that aspect of education specifically designed to prepare the individual for the world of work in specific areas and to develop a level of maturity to be self-employed, to manage resources and create more wealth (Obasi, 2010). This implies that entrepreneurship education is an educational programme that provides the students with the knowledge, skills and motivation needed to start up a business. It is a conscious effort geared towards the education and development of entrepreneurial knowledge, skills and motivation

needed to start up a business. It is a conscious effort geared towards the education and development of entrepreneurial knowledge, skills and ability essential in the management of an economic venture (Nwokolo, 2012).

The recent global economic woes of Nigeria compelled the federal government to formally adopt entrepreneurship education as the engine of the country's transformation. Though, the government adopted entrepreneurship education as the building block of the country's economy, the unemployed graduates. Pilie (2009) opined that these graduates do not possess the requisite skills, knowledge and experience for entrepreneurship. According to Nwabuonu (2005), entrepreneurship is defined as the process of bringing together creative and innovative ideas and combining them with management and organizational skills in order to combine people, money and resources to meet an identified need and thereby create wealth. It encompasses creation of new products or modifying the existing ones to suit the needs of the consumers. Entrepreneurship can also be defined as the ability to search for change, adapt to change and exploiting it as opportunity to make profit. It is expected that the knowledge acquired from entrepreneurship education should enable the recipient to overcome the problem of unemployment and business challenges. For an entrepreneur to thrive, there are certain characteristics which the entrepreneur must possess.

According to Akande (2011), an entrepreneur should possess human relations skills, financial management skills and information and communication technology (ICT) usage skills among others. According to Clover (2002) human relation skill is important because it is about learning to live in harmony and cooperation with each other and there rest of nature. Financial management according to Roland (2004) is the act of controlling a business by keeping accurate bookkeeping records, measuring and interpreting the financial results of the business and communicating these results to management skill is important because it helps an entrepreneur know whether profit is made or not. The ICT usage skill is also very important considering the rate with which ICT is being introduced in all the sectors of the economy including business/trade.

According to Ezenwafor (2012), the need for individuals of different ages to possess skills and competencies for ICT as any equipment or interconnected system or subsystem of equipment that is used in the management, display, transmission or reception of data. Olise (2014) opined that ICT can be used, applied and integrated in activities of business organization the ICT usage skill helps an entrepreneur to adapt to technological challenges brought about by new technologies which often enhance old practices of business and sometimes change it completely. It is therefore necessary that an entrepreneur should possess the relevant characteristics for achieving success in business ventures.

However, Ezenwafor (2010) observed that frequent collapse of small, medium and large-scale enterprises in Nigeria is sufficient proof that practicing entrepreneurs lack relevant competencies for effective entrepreneurship in the country. The question that comes to mind is "are those entrepreneurs, graduates of tertiary institutions?" it is expected that graduates especially graduates of business education from tertiary institutions, having undergone courses like entrepreneurship education, should be able to open up businesses of different sorts and be successful. This is because business education programme exposes their graduates to numerous self employment opportunities. Salome (2012) defined business education as that type of skills, values that are required in the world of work. Okwuanaso and Nwazor (2004) defined business education as education for business and education about business. By education for business, the authors mean that business education is the type of education that prepares its recipients for effective roles as participants in the business system of the economy as effective workers. By education about business, the authors mean that business education is the type of education that helps one to carry out some of the business practices irrespective of the person's profession.

Olaniyan and Titiloye (2012), defined business education as a job-oriented programme with the primary aim of preparing students for self-reliance through the acquisition of marketable skills and right attitude that will enable them to handle their own business affairs and function intelligently as consumers and employers of labour. It is therefore expected that graduates of business education ought to be job providers and not job seekers.

### **Statement of the Problem**

In recent times, there have been unprecedented outcry and complaints from organizations as to the suitability of graduates in job placement. Imeokpana and Ediagbonya, (2012) quoted the Executive Secretary of the National Universities Commission as stating that the quality and focus of the training offered by universities are not in tune with the needs of the society and has led to high graduates unemployment in Nigeria as the skills they possess are not directly relevant to the needs of the labour market, hence rendering them unemployable. The author further affirmed that industrial training fund (ITF) was established in 1971 to bridge the gap between theory and practice in educational institutions. But a wide gap still exists escalating the level of unemployment. Hence, the Nigerian government made entrepreneurship studies a compulsory course in all higher institutions to equip graduates with entrepreneurship skills.

Entrepreneurial skills such as accounting, Marketing, ICT usage, and office technology management skills have been acknowledged as potent and viable tools for employment, job creation and economic survival. Since entrepreneurship education has been incorporated into the higher institution curriculum (business education inclusive), it is expected that business education students having received the training ought to have acquired the necessary entrepreneurial skills and be able to establish business venture(s) and attain success. This study is directly needed since research study in this area is not very common particularly in Rivers State. On this premise, a gap in knowledge therefore exists which needs to be filled empirically through this study.

### **Purpose of the Study**

The aim of the study is to assess entrepreneurial skills acquired by graduating Business Education students in tertiary institutions in Rivers State. Specifically; the study sought to determine the extent to which:

1. Accounting skills are acquired by graduating Business Education students for establishing small and medium scale businesses in Rivers State.
2. Public relations skills are acquired by graduating education students for small and medium scale businesses in Rivers State.

### **Research Questions**

The following research questions are posed to guide the study.

1. To what extent have graduating Business Education students acquired accounting skills for establishing small and medium scale business in Rivers State?
2. To what extent have graduating Business Education students acquired public relations skills for establishing small and medium scale business in Rivers State?

### **Hypotheses**

The following null hypotheses are formulated and will be tested at 0.05 level of significance.

1. There is no significant difference in the mean ratings of male and female graduating Business Education students on the extent to which accounting skills have been acquired by them for establishing small and medium scale business in Rivers State.
2. There is no significant difference in the mean ratings of male and female graduating Business Education students on the extent to which public relations skills have been acquired by them for establishing small and medium scale business in Rivers State.

## **METHODOLOGY**

The descriptive design was considered appropriate for the study because it involves exploration of respondents in tertiary institutions in Rivers State on the assessment of Entrepreneurial skills acquired by graduating Business Education Students. The population of the study comprised one thousand and forty one (1,041) final year Business Education students in tertiary institutions in Rivers State. These tertiary institutions are: Rivers State University RSU 341, Ignatius Ajuru University of Education IAUOE 414, and Federal College of Education (Technical) Omoku FCET Omoku 286. The sample was four hundred (400) final year Business Education students. This was determined using the simple random sampling

technique. The researcher designed an instrument titled “Assessment of Entrepreneurial Skills Acquired by Graduating Business education Students Questionnaire (AESAGBEQ).” The instrument was designed using the four-point rating scale of Very High Extent (VHE = 4 points), High Extent (HE = 3 points), Low Extent (LE = 2 points) and Very Low Extent (VLE = 1 point). The reliability co-efficient was computed using the Spearman Brown’s formula which yielded the score of 0.89. Out of the four hundred (400) copies of the questionnaire distributed to the respondents, three hundred and seventy five (375) were retrieved and being filled and returned. Data collected were analysed using mean and standard deviation statistics to answer the research questions, while z-test statistics was used to test the hypothesis at 0.05 level of significance. The criterion mean for the study was based on 2.50 and above as any value equal to or greater than 3.50 will be regarded as High Extent, any value from 2.50 – 3.49 is Moderate Extent, any value from 1.50 – 2.49 is Small Extent and any value from 0.50 – 1.49 is regarded as Low Extent. A null hypothesis is accepted if z-calculated is less than z-critical table and rejected when the z-calculated value is equal to or greater than z-critical table.

## RESULTS

### Research Questions 1

*To what extent have graduating Business Education students acquired accounting skills for establishing small and medium scale business in Rivers State?*

**Table 1: Mean and Standard Deviation on the Mean Ratings of Male and Female Graduating Business Education Students Regarding Accounting Skills Acquired for Establishing Small and Medium Scale Business in Rivers State. (N=375)**

| S/No.                                    | Item-statements   | $\bar{X}$   | SD          | Remarks   |
|--|---|-------------|-------------|-----------|
| 1.                                       | Ability to interpret financial statement.   | 2.94        | 0.88        | HE        |
| 2.                                       | Knowledge of accounts as a skill for economic survival.                           | 2.95        | 0.89        | HE        |
| 3.                                       | Preparing bank reconciliation statements.   | 2.77        | 0.86        | HE        |
| 4.                                       | Preparing daily cash reports as an accounting skill for economic survival.        | 2.95        | 0.89        | HE        |
| 5.                                       | Ability to understand payroll and various deductions                              | 2.89        | 0.88        | HE        |
| 6.                                       | Calculating depreciation as an accounting skill for economic survival.            | 2.90        | 0.89        | HE        |
| 7.                                       | Acknowledging of factors involved in decision to grant loan by financial houses.  | 2.73        | 0.90        | HE        |
| 8.                                       | Ability to avoid unplanned expenditures.  | 2.79        | 0.77        | HE        |
| 9.                                       | Ability to solve difficult and complex accounting and related financial problems. | 2.91        | 0.79        | HE        |
| <b>Grand <math>\bar{X}</math> and SD</b> |   | <b>2.87</b> | <b>0.89</b> | <b>HE</b> |

**Source: (Field Survey, 2019)**

Data in table 1 above shows that all the items (1-9) had weighted mean scores above the criterion mean on the extent graduating Business Education students have acquired accounting skills. In summary, with an aggregate weighted mean of 2.87 that was above the criterion mean of 2.50, graduating male and female Business Education students agreed to a higher extent that they have acquired accounting skills for establishing small and medium scale Business in Rivers State. Graduating students also acquired as follows: Ability to interpret financial statement, knowledge of accounts as a skill for economic survival,

preparing bank reconciliation statements, preparing daily cash reports as an accounting skills for economic survival, ability to understand payroll and various deductions, calculating depreciation as an accounting skill for economic survival, acknowledging of factors involved in decision to grant loan by financial houses, ability to avoid unplanned expenditures and ability to solve difficult and complex accounting and related financial problems.

**Research Question 2**

*To what extent have graduating Business Education students acquired public relations skills for establishing small and medium scale Business in Rivers State?*

**Table 2: Mean and Standard Deviation of Respondents on the Extent Graduating Business Education Students have Acquired Public Relation Skills for Establishing Small and Medium Scale Business. (N=375)**

| S/No                                     | Item-statements  | $\bar{X}$   | SD          | Remarks   |
|--|--|-------------|-------------|-----------|
| 10.                                      | Ability to capture and retain the attention of customers as a public relation skill for economic survival. | 3.00        | 0.90        | HE        |
| 11.                                      | Ability to stand out as an image maker of the organization.  | 2.70        | 0.86        | HE        |
| 12.                                      | Ability to communication in simple and correct English language.   | 3.30        | 0.94        | HE        |
| 13.                                      | Ability to relate effectively other human beings (human relation skills.)                                  | 2.91        | 0.79        | HE        |
| 14.                                      | Ability to write mailable letters.   | 2.95        | 0.89        | HE        |
| <b>Grand <math>\bar{X}</math> and SD</b> |  | <b>2.95</b> | <b>0.87</b> | <b>HE</b> |

**Source: (Field Survey, 2019)**

Data on table 2 above shows that all the items (10-14) had weighted mean scores above the criterion mean on the extent graduating Business Education students have acquired public relation skills in Rivers State. In summary, with an aggregate weighted, mean of 2.95 that was above the criterion mean of 2.50, graduating male and female Business Education students have acquired public relation skills for establishing small and medium scale business to a high extent. This is further explained that graduating students of Business Education have the: the ability to capture and retain the attention of customers as public relation skills for economic survival, ability to stand out as an image maker of the organization, ability to communicate in simple and correct English language, ability to relate effectively with other human beings and ability to write mailable letters.

**Hypothesis 1**

There is no significant difference in the mean ratings of male and female graduating Business Education students on the extent to which accounting skills have been acquired by them for establishing small and medium scale business in Rivers State.

**Table 3: Z-Test Analyses of the Mean Ratings of Male and Female Final Year Students on the Extent Graduating Business Education Students have Acquired Accounting Skills for Establishing Small and Medium Scale Business In Rivers State.**

| Respondents | N   | $\bar{X}$ | SD   | Df   | Z-cal | Z-crit | A    | Decision |
|-------------|-----|-----------|------|------|-------|--------|------|----------|
| Male        | 175 | 2.18      | 0.50 | 3.73 | -9.75 | 1.96   | 0.05 | Accepted |
| Female      | 200 | 3.56      | 1.21 |      |       |        |      |          |

**Source: Field Survey, 2019**

Data on table 3 shows summaries of scores, mean standard deviation and z-test analysis of the mean ratings of male and female graduating students on the extent they have acquired accounting skills for

establishing small and medium scale enterprises in Rivers State. The calculated z-value stood at -9.75 while the z-critical value stood at 1.96. Using 175 degree of freedom at 0.05 level of significance. The calculate z-value of -9.75 was less than the z-critical value of 1.96. Hence, the hypothesis was upheld.

**Hypothesis 2**

There is no significant difference in the mean ratings of male and female graduating Business Education students on the extent to which public relations skills have been acquired by them for establishing small and medium scale business in Rivers State.

**Table 4: Z-Test Analysis of the Mean Ratings of Male and Female Final Year Student on the Extent Graduating Business Education Students have Acquired Public Relation Skills for Establishing Small and Medium Scale Business in Rivers State.**

| <b>Respondents</b> | <b>N</b> | <b><math>\bar{X}</math></b> | <b>SD</b> | <b>Df</b> | <b>Z-cal</b> | <b>Z-crit</b> | <b>A</b> | <b>Decision</b> |
|--------------------|----------|-----------------------------|-----------|-----------|--------------|---------------|----------|-----------------|
| Male               | 175      | 2.81                        | 0.60      | 3.73      | -4.45        | 1.96          | 0.05     | Accepted        |
| Female             | 200      | 3.44                        | 1.31      |           |              |               |          |                 |

**Source: Field Survey, 2019**

Data on table 4 shows summaries of scores, mean, standard deviation and z-test analysis of the mean rating of male and female graduating students on the extent they have acquired public relation skills for establishing small and medium scale enterprises in Rivers State. The calculated z-value stood at -4.45 while the z-critical value stood at 1.96 using 3.73 degree of freedom, at 0.05 level of significance. The calculated z-value of -4.45 was less than the critical value of z which stood at 1.96. Hence, the null hypothesis of no significance was upheld.

**DISCUSSION OF FINDINGS**

Research question one sought to determine accounting skills acquired by graduating Business Education students for establishing small and medium scale Business in Rivers State. In the course of the study, it was found that graduating Business Education students have acquire ability to interpret financial statement, knowledge of accounts as a skill for economic survival, preparing bank reconciliation statements, preparing daily cash reports as an accounting skills for economic survival, ability to understand payroll and various deductions, calculating depreciation as an accounting skill for economic survival, acknowledging of factors involved in decision to grant loan by financial houses, ability to avoid unplanned expenditures and ability to solve difficult and complex accounting and related financial problems. The findings agree with the report of Agwu (2011), who posited that accounting skills enable managers to achieve a company’s goal by assessing and evaluating the success or failure of the business efforts.

Research question two sought to determine public relation skills acquired by graduating Business Education students for establishing small and medium scale business in Rivers State. In the course of the study, it was found that graduating Business Education students have acquired the ability to capture, and retain customers, ability to stand out as an image marker of the organization, ability to communicate in simple and correct English language, ability to relate effectively with other human beings and ability to write mail able letters. The findings agreed with the submission of Ama (2008), who posited the ability to communicate is crucial when conducting business with client who may not fully be able to identify solution themselves.

**CONCLUSION**

Based on the findings of the study, the researcher concluded that entrepreneurial skills have been acquired by graduating Business Education students particularly in the areas of accounting, public relation, ICT usage skills and office technology management skills. This was discovered in the course of assessing entrepreneurial skills acquired by graduating Business Education students for establishing small and medium scale business in Rivers State.

## **RECOMMENDATIONS**

- 1) It was recommended that government at all levels and business organizations should support graduating Business Education students who are potential entrepreneurs by providing modern, relevant and adequate credit facilities to enable them to establish their business on graduation.
- 2) Government should train and retrain these potential entrepreneurs through seminars, workshops and conferences to make them to be more effective in running their businesses on graduation.

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