



# **Assessment of Entrepreneurial Involvement of Graduate Business Education Students for Self Sustainability in Rivers State Universities**

**Dr. Dambo, Boma Isabella<sup>1</sup> & Dr. Ben-George, Ibitoroko<sup>2</sup>**

**Department of Business Education, Faculty of Education,  
Rivers State University, Port Harcourt, Nigeria**

**[1dambo.boma@ust.edu.ng](mailto:dambo.boma@ust.edu.ng); [2george.ibi@ust.edu.ng](mailto:george.ibi@ust.edu.ng)**

## **ABSTRACT**

The study assessed Entrepreneurial Involvement of Graduate Business Education Students for Self Sustainability in Rivers State Universities. The research design adopted in this study is the descriptive survey design. The sample of the study consisted of 185 Business Education Master Degree Students drawn from Ignatius Ajuru University of Education (IAUE), Port Harcourt and Rivers State University (RSU), Port Harcourt, of the 2018/2019 academic session. The instrument for data collection was a structured questionnaire titled “Questionnaire on Entrepreneurial involvement of Graduate Business Education Students (QEIGBES)”. A four-point rating scale of High Extent (VHE) – 4 points, High Extent (HE) – 3 points, Low Extent (LE) – 2 points and Very Low Extent (VLE) -1 point was used rate the responses on research questions 1, while Strongly Agree (SA) – 4 points, Agree (A) – 3 points, Disagree (D) – 2 points and Strongly Disagree (SD) -1 point was used to extent the responses on Research Question 2. The instrument was validated by three experts in Business Education. The reliability of the instrument was established by test-retest method, using Pearson Product Moment Correlation and a correlation coefficient of .81 was obtained. The data obtained was analyzed using mean and standard deviation to answer the research questions, while the null hypotheses were tested using t-test at 0.05 level of significance. The study revealed that Graduate Business Education Students are involved in entrepreneurial activities to a low extent, not because of lack of interest but because of lack of funds for startups, inadequate entrepreneurial training, lack of entrepreneurial skills, fear of competition and failure, amongst others. It was concluded that Graduate Business Education Students are involved to a low extent in self employment activities and this low level involvement is due to factors such as inadequate entrepreneurial training, lack of funds for entrepreneurial startups, unavailability of material resources, fear of competition and failure, etc, that hinder self employment amongst Graduate Business Education students in Rivers State Universities. The study recommended that much support and encouragement should be given to steer Graduate Business Education Students into self employment activities as a means of economic development and self sustenance and that Government, Private Organisations and all stakeholders should put efforts in empowering young people for self sustenance through financial support and skills acquisition trainings, as this will help them overcome the setbacks and improve economic conditions of the nation at large.

**Keywords:** Entrepreneurship, Unemployment, Entrepreneurial Involvement, Graduate, Business Education Students, Self Sustainability.

## **INTRODUCTION**

Most researchers have equated the term Entrepreneurship with self employment, which by simple interpretation means working for oneself and nobody else. It is also agreeable that entrepreneurship is a potential career path and an actual phenomenon among university students all around the world. To Hattab (2014), entrepreneurship is seen as a process, action or an activity to convert an idea into a value added product or service. (Holienska, Gal & Kovacicova 2017). Adesanya (2017) also wrote that entrepreneurship entails the willingness and inbuilt ability of a person to research and find new opportunities and investments which can help the individual to establish an enterprise and run it successfully at a profit. Ahmad and Seymour (nd) submitted that the concept of entrepreneurship generally refers to enterprising individuals who display the readiness to take risks with new or innovative ideas to generate new products or services, adding that Entrepreneurial activity may results in more than being self-employed, but includes returns to employees, shareholders, society, (through taxes and other payments) other members of an entrepreneurial community (such as financiers and advisors) and customers (through superior value propositions).

### **Importance of Entrepreneurship**

Entrepreneurship has occupied a planned locus in economic matters in Nigeria. It is considered a smart way to respond to attendant national issues confronting the nation. In this time of economic emergency, it is no longer surprising that more and more people are delving into entrepreneurship as a means to keep usefully at work and make ends meet. As a matter of national interest, education regulatory agencies in Nigeria have introduced Entrepreneurship education at all levels of the education system to build entrepreneurial interests, skills and attitudes in students and graduates of educational institutions at all levels. Ameawhule (2014) attributed a large measure of developments recorded in capitalist economies to the entrepreneurial spirit dominant in their societies and noted that the school system in Nigeria is challenged to encourage its graduates to veer into entrepreneurship as a career path.

Although Aderinto, Obamuyi, Popoola and Obileye (2015) opined that attainment of higher education is not seen to be contributing to employability, as most young entrepreneurs are forced into entrepreneurship by the grim alternative of unemployment; they consider entrepreneurship as a survival option, rather than a career path to prosperity. However, most of the world's richest and influential people are entrepreneurs. It is no wonder why people commonly say that entrepreneurs rule and have the world. Emmanuel (2013) on the other hand, pointed out that entrepreneurship is voluntary and that no entrepreneur can be forced into taking that career decision, neither does entrepreneurship happen by accident. The author asserted that people are not born entrepreneurs, that a person must take the decision to become an entrepreneur and develop the required skills which will lead them to success as entrepreneurs. Various authors have also recognized that several factors influence entrepreneurship. Some of these factors according to Emmanuel (2013) include; creativity, personality, background, past experiences, education, loss of job, inventions, inspiration, opportunity, parental influence, etc. Mubarka, Yousaf and Altaf (2012) also mentioned that entrepreneurial characteristics among students are significantly influenced by educational programs. In the Nigerian scene, the dorminant factors that influence entrepreneurship include: increasing unemployment rate, underemployment, job dissatisfaction, fewer job openings in industries of choice and a growing phenomenon of dual income family structures orchestrated by a challenging economic climate (Emmanuel, 2013). Enyekit, Dambo and Enyekit (2018) iterated that the discourse of entrepreneurship has become a national topical issue, sprung from the fact that a large number of Nigerians especially young school leavers cannot find paid employment and thus the need has arisen for this pool of human capital to train as entrepreneurs, thus, creating in them abilities and skills that will enable them become creators of jobs rather than job seekers.

From the afore-mentioned, entrepreneurship could be seen as the parameter for determining the individual taking advantage of opportunities in his or her environment. Kew, Namatovu, Aderinto and Chigunta believed that Entrepreneurship contributes to economic development because entrepreneurs create new businesses, and new businesses create jobs, provide people with a variety of products and services, intensify competition, and increase productivity through technological change. The International Labour

Organisation (ILO) (2013) in Pac and Abdulkarim (2016) outlined three major objectives of Entrepreneurship, namely:

1. To create the right mindset needed for starting and growing decent job opportunities.
2. To empower marginalized youth and women to start and build successful enterprise.
3. To highlight the link between productivity gains and improved environmental practices.

The ILO (2010) listed the following as the advantages of youth involvement in entrepreneurship:

- Entrepreneurship is an option to create employment for the youth
- Young entrepreneurs are more likely to hire fellow youths
- Young people are active in high growth sectors
- Young people with entrepreneurial skills are better employees
- Young people are more innovative and often create new forms of independent work
- Young people who are self employed have higher life satisfaction
- Entrepreneurship offers unemployed or discouraged youth an opportunity to build sustainable
- Young entrepreneurs are particularly responsive to new economic opportunities and trends.

### **Entrepreneurial Involvement of Graduates**

University courses have their limitations but have a vital role in providing a useful insight into the challenges involved in being an entrepreneur and also encouraging skills development and self-reliance (Henderson & Robertson, 2019). Lee and Peterson in Kaseorg and Raudsaar (2013) argued that support and encouragement of entrepreneurial activities are necessary. The authors wrote that students should undertake entrepreneurial activities such as taking financial risks, commercial activities, owning and managing one's own business, have a positive attitude towards failure, be willing to learn from mistakes, etc.

The Business Education programme is one conferred with the objective of preparing students for entrepreneurship, in order to be self-reliant, through instilling skills, knowledge attributes as well as attitudes in students (Enang, 2016). This therefore, suggests that every graduate of Business Education should have the ability to identify business opportunities and create a niche for themselves as entrepreneurs. Bupo (2016) recognized entrepreneurial enterprises as engines through which the growth and development of Nigeria as a developing country can be achieved. Abdulkarim, Agburuga and Ordu-Pac (2015) also reflected on the design and implementation of educational programmes such as Youth Enterprise with Innovation in Nigeria (YouWin), Youth Empowerment and Social Operation (YESO), Niger Delta Job Creation and Conflict Prevention Initiative, etc as strategies of the Government to empower the youth for self sustenance good citizenship and serve as refuge for job creation. Abdulkarim et al (2015) added that one of such educational programmes designed to equip graduates with skills for being self employed is Business Education.

### **Deterrents to Entrepreneurial Involvement of Graduate Business Education Students**

Related findings of two researches in Fada, Aondo, Tsembe, Mang, Samdi, Emmanuel, Okeke and Danjuma (2017) show that more than 50% and as high as 73% of recipients of entrepreneurship education had an intention of becoming entrepreneurs upon completion of entrepreneurship education programme. Kabui and Maalu's (2012) findings confirmed that majority of students who had undergone entrepreneurship training often had a positive perception on entrepreneurship and were likely to choose entrepreneurship as a career option.

In Nigeria however, many factors have been identified as deterrents to entrepreneurial startups amongst young people. Growing evidence suggests that it is normal for any entrepreneur to face challenges or obstacles during the early stage of establishing new ventures. Therefore, entrepreneurs should be ready in nature to take those challenges or obstacles with open mind (Ooi and Ahmad, 2012). Akpomi (2008) revealed that only a dime's worth of 12.4% graduates-to-be of Business and Management Faculties aspired to own businesses upon graduation; the Reasons being lack of take-off funds, inadequate entrepreneurial preparation to tackle the demands of operating a business and the poor attitude of

Nigerians towards purchasing made-in Nigeria goods. Henderson and Robertson (2019) also found that general positive images of entrepreneurship are hampered by a lack of identifiable role models, poor media presentation of individuals or small firms, and lack of encouragement from important influencers on career choice such as teachers and career guidance specialists.

### **Statement of the Problem**

The world as a global economy is becoming more complex and as such, people with different, complex and creative entrepreneurial skills and knowledge are in constant demand to function as solutions to growing unemployment and other related issues. (Fada et al (2017). There is an awakening to the great potentials of wealth that entrepreneurship holds for the Nigeria youth. It offers opportunities to be employed and to employ others; it affords the Nigerian youth a mindset of innovation and creativity. Most interestingly, it affords the entrepreneur self reliance and a positioning for global competitiveness. This awakening has triggered the introduction of entrepreneurial courses in the Nigerian Universities' curriculum. Despite this attempt to deliberately introduce the Nigerian students to entrepreneurship as a career path, the Nigerian economy is still grappling with a growing number of eligible but unemployed youth, roaming the streets and searching for jobs. Since Business Education is partly directed towards preparing students for entrepreneurship, it has become pertinent to ask: will graduates of Business Education rather take the long and uncertain wait to gain a salaried employment or are they getting involved in entrepreneurial activities as expected?

### **Purpose of the Study**

The purpose of the study was to assess the extent of Entrepreneurial involvement of Graduate Business Education Students for Self Sustainability in Rivers State Universities. Specifically, the study sought to:

1. Determine the extent of self employment activities amongst Graduate Business Education Students in Rivers State Universities.
2. Determine the factors that hinder Graduate Business Education Students' entrepreneurial involvement.

### **Research questions**

1. What is the extent of self employment activities amongst Graduate Business Education Students in Rivers State Universities?
2. What are the factors that hinder Graduate Business Education Students' entrepreneurial involvement?

### **Hypotheses**

1. There is no significant difference in the mean ratings of Students of Ignatius Ajuru University of Education and Rivers State University on the extent of self employment activities amongst Graduate Business Education Students in Rivers State Universities.
2. There is no significant difference in the mean ratings of Students of Ignatius Ajuru University of Education and Rivers State University on factors that hinder Graduate Business Education Students' entrepreneurial involvement in Rivers State Universities.

## **RESEARCH METHODS**

The research design adopted in this study is the descriptive survey design. The population of the study consisted of 165 Business Education Master degree students of Ignatius Ajuru University of Education (IAUE), Port Harcourt and 30 Business Education Master degree students of Rivers State University (RSU), Port Harcourt, in the 2018/2019 session; making a total of 185 Graduate Business Education students. The entire population was adopted as the sample since the number was manageable. The instrument for data collection was a structured questionnaire titled "Questionnaire on Entrepreneurial involvement of Graduate Business Education Students (QEIGBES)". The questionnaire contained two sections: A and B. Section A entailed the participants' data while section B contained 13 items in relation to the research questions. A four-point rating scale of High Extent (VHE) – 4 points, High Extent (HE) – 3 points, Low Extent (LE) – 2 points and Very Low Extent (VLE) -1 point was used rate the responses on research questions 1, while Strongly Agree (SA) – 4 points, Agree (A) – 3 points, Disagree (D) – 2 points

and Strongly Disagree (SD) -1 point was used to extent the responses on Research Question 2. The instrument was validated by three experts in Business Education. The reliability of the instrument was established by test-retest method, using Pearson Product Moment Correlation and a correlation coefficient of .81 was obtained. The instrument was administered to the respondents by the researcher, with the help of a research assistant. 169 copies of the questionnaire were completed and retrieved. The data obtained was analyzed using mean and standard deviation to answer the research questions; a mean score of 2.50 was used as the benchmark for acceptance, all mean scores higher than the benchmark of 2.50 represent high extent, while mean scores lower than the benchmark of 2.50 represent low extent. The null hypotheses were tested using t-test at 0.05 level of significance.

**RESULTS**

**Research Question 1:** *What is the extent of self employment activities amongst Graduate Business Education Students in Rivers State Universities?*

**Table 1: Mean ratings on the extent of self employment activities amongst Graduate Business Education Students in Rivers State Universities**

<b>N=169</b>							
<b>S_No.</b>	<b>Statement</b>	<b>IAUE (147)</b>		<b>RSU (22)</b>		<b>GM</b>	<b>Remark</b>
		<b>Mean</b>	<b>SD</b>	<b>Mean</b>	<b>SD</b>		
1	I own my own business and work for myself.	2.07	1.44	2.14	1.46	2.11	LE
2	I run a business that provides supplementary income	2.56	1.6	2.6	1.61	2.58	HE
3	I buy and sell online.	2.16	1.47	1.86	1.37	2.01	LE
4	I create and sell hand crafted goods	1.89	1.38	1.45	1.21	1.67	VLE
5	I provide entrepreneurial services and get paid for them.	2.52	1.59	2.45	1.57	2.49	LE
6	I provide solutions/support for other businesses and get paid.	2.31	1.52	2	1.41	2.16	LE
<b>Total Mean/SD</b>		<b>13.51</b>	<b>9</b>	<b>12.5</b>	<b>8.63</b>	<b>13.02</b>	
<b>Grand Mean/SD</b>		<b>2.70</b>	<b>1.80</b>	<b>2.5</b>	<b>1.73</b>	<b>2.6</b>	<b>HE</b>

Source: Field data, 2019.

The data in Table 1 showed that item 2, with a mean score of 2.58 was rated high. This implies that Graduate Business Education Students to a high extent run businesses that provide them with supplementary income, while items 1, 3, 4, 5 and 6, with mean scores of 2.11, 2.01, 1.67, 2.49 and 2.16 were rated low. This implies that respondents agreed that Graduate Business Education Students are involved in self employment activities but to a low extent.

**Research Question 2:** *What are the factors that hinder Graduate Business Education Students' entrepreneurial involvement?*

**Table 2: Mean ratings on the factors that hinder Graduate Business Education Students' entrepreneurial involvement**

N=169							
S_No.	Statement	IAUE (147)		RSU (22)		GM	Remark
		Mean	SD	Mean	SD		
7	Inadequate entrepreneurial training and preparation for entrepreneurship.	2.61	1.61	2.95	1.72	2.78	A
8	Lack of funds for entrepreneurial startups.	3.51	1.88	3.45	1.86	3.48	SA
9	Unavailability of material resources.	2.91	1.71	3.00	1.73	2.96	A
10	Poor electricity/power supply	3.09	1.76	3.00	1.73	3.04	SA
11	Lack of Entrepreneurial skills.	2.57	1.6	2.64	1.62	2.60	A
12	Fear of competition and failure.	2.54	1.59	2.68	1.64	2.61	A
13	Lack of interest.	2.41	1.55	1.73	1.31	2.07	D
<b>Total Mean/SD</b>		<b>19.64</b>	<b>11.7</b>	<b>19.45</b>	<b>11.61</b>	<b>19.54</b>	
<b>Grand Mean/SD</b>		<b>2.81</b>	<b>1.67</b>	<b>2.78</b>	<b>1.66</b>	<b>2.79</b>	<b>A</b>

Source: Field data, 2019.

The data in Table 2 shows that Graduate Business Education Students agreed to items 7-12 with mean scores of 2.78, 3.48, 2.96, 3.04, 2.60 and 2.61 as factors that hinder entrepreneurial involvement amongst Graduate Business Education Students. The mean score of 2.07 on item 13 disagrees with Lack of interest as a factor that hinders entrepreneurial involvement amongst Graduate Business Education Students. However, the grand mean of 2.79 indicates that an agreement by Graduate Business Education Students that the statements above are factors that hinder entrepreneurial involvement amongst Graduate Business Education Students.

**Hypothesis 1**

There is no significant difference in the mean ratings of Students of Ignatius Ajuru University of Education and Rivers State University on the extent of self employment activities amongst Graduate Business Education Students in Rivers State Universities.

**Table 3: t-test result of the difference in mean ratings on the extent of self employment activities amongst Graduate Business Education Students in Rivers State Universities**

Group	N	Mean	SD	Df	L/significance	t-cal	t-tab	Decision
IAUOE	147	2.7	1.80	167	.05	0.50	1.96	Accepted
RSU	22	2.5	1.73					

Source: Field data, 2019.

The result in Table 3 shows that at degree of freedom 167 and level of significance of 0.05, the T-calculated value of 0.50 is less than the t-critical value of 1.96. Thus hypothesis 1 is accepted, meaning; there is no significant difference in the mean ratings of Students of Ignatius Ajuru University of Education and Rivers State University on the extent of self employment activities amongst Graduate Business Education Students in Rivers State Universities.

**Hypothesis 2**

There is no significant difference in the mean ratings of Students of Ignatius Ajuru University of Education and Rivers State University on factors that hinder Graduate Business Education Students’ entrepreneurial involvement in Rivers State Universities.

**Table 4: t-test result of the difference in mean ratings of factors that hinder Graduate Business Education Students’ entrepreneurial involvement in Rivers State Universities.**

<b>Group</b>	<b>N</b>	<b>Mean</b>	<b>SD</b>	<b>Df</b>	<b>L/significance</b>	<b>t-cal</b>	<b>t-tab</b>	<b>Decision</b>
IAUE	147	2.81	1.67	167	.05	0.08	1.96	Accepted
RSU	22	2.78	1.66					

Source: Field data, 2019.

The result in Table 4 shows that at degree of freedom 167 and level of significance of 0.05, the T-calculated value of 0.08 is less than the t-critical value of 1.96. Thus hypothesis 2 is accepted, meaning; there is no significant difference in the mean ratings of Students of Ignatius Ajuru University of Education and Rivers State University on factors that hinder Graduate Business Education Students’ entrepreneurial involvement in Rivers State Universities.

**DISCUSSION OF FINDINGS**

The findings in Research Question 1 with respect to the extent of self employment activities amongst Graduate Business Education Students in Rivers State Universities revealed that there is no significant difference in the mean ratings of the respondent groups. Although data showed a high extent of Graduate Business Education Students’ involvement in Business activities that provide supplementary income, owning a business and working for oneself, buying and selling online, creating and selling hand crafted goods, providing paid entrepreneurial services and providing paid support for other businesses were done to a low extent. This is in line with the findings of Kaseorg and Raudsaar (2013) who argued that students should undertake entrepreneurial activities such as taking financial risks, commercial activities, owning and managing one’s own business, have a positive attitude towards failure, be willing to learn to learn from mistakes, etc.

The findings on Research Question 2 with respect to the factors that hinder Graduate Business Education Students’ entrepreneurial involvement there is no significant difference in the mean ratings of the respondent groups. The findings revealed inadequate entrepreneurial training and preparation for entrepreneurship, Lack of funds for entrepreneurial startups, Unavailability of material resources Poor electricity/power supply, Lack of Entrepreneurial skills and Fear of competition and failure are factors that hinder Graduate Business Education Students’ entrepreneurial involvement. Lack of interest was however not rated as a factor that hinders Graduate Business Education Students’ entrepreneurial involvement. This means that Graduate Business Education Students are interested and have a positive attitude towards entrepreneurial involvement but are hindered by the factors listed above. This finding updates that of Akpomi (2008) who revealed that only a dime’s worth of 12.4% graduates-to-be of Business and Management Faculties aspired to own businesses upon graduation for reason of lack of take-off funds, inadequate entrepreneurial preparation etc. The finding of this study are in line with Kabui and Maalu’s (2012), Fada et al (2017) and Henderson and Robertson (2019) who found that a great number of recipients of entrepreneurship education had a positive perception and intention of becoming entrepreneurs upon completion of entrepreneurship education programmes but are generally hampered by list of setbacks.

## **CONCLUSION**

Based on the findings of the study, it was concluded therefore that Graduate Business Education students are involved to a low extent in self employment activities and this low level involvement is due to factors such as inadequate entrepreneurial training, lack of funds for entrepreneurial startups, unavailability of material resources, poor electricity/power supply, fear of competition and failure, etc, that hinder self employment amongst Graduate Business Education students in Rivers State Universities.

## **RECOMMENDATIONS**

Based on the findings of the study, the following conclusions were made:

1. Graduates of Business Education are expected to become entrepreneurs; and as such, much support and encouragement should be given to steer Graduate Business Education students into self employment activities as a means of economic development and self sustenance.
2. The Government, Private Organisations, well meaning Individuals and all stakeholders should put efforts in empowering young people for self sustenance through financial support and skills acquisition trainings, as this will help them overcome setbacks and improve economic conditions of the nation at large.

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