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ASSESSMENT OF ENTREPRENEURIAL EDUCATION ON EMPLOYMENT GENERATION AMONG UNDERGRADUATE STUDENTS

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ABSTRACT

This paper critically examined the impact of entrepreneurial education on employment generation, with specific focus on Undergraduate Students of CUAB and FUNAAB, Abeokuta, Ogun-State. This study employed a descriptive survey design. A sample size of 240 respondents was selected using simple random sampling technique of which 170 respondents filled and returned the questionnaire. Data from the questionnaire was analyzed using special software for statistics which is called statistical package for social science (SPSS) version 23. The study found out that entrepreneurial education contribution affects employment generation. Also, entrepreneurial education acceptance influences the employment generation of students. After the findings of the research, it is highly recommended that contribution of entrepreneurial education to employment generation, there is need for Policy makers to set effort in motion to strengthen the teaching of entrepreneurial education in our universities. This should require adopting quality of entrepreneurial programs such as vocational training and skill acquisition programs.

KEYWORDS: Entrepreneurship, Entrepreneurial Education, Economic Growth, and Employment Generation.

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1. INTRODUCTION

All over the world, entrepreneurship has been widely acclaimed to be a panacea for sustainable economic growth and development, thus, it has been the major source of job growth and economic development in developed, emerging and developing economies in this 21st century. According to Farkas and Gubik (2016) as cited in Faloye and Olatunji (2018), a country's economic performance highly depends on successful entrepreneurship. Nigeria government had acknowledged this fact

decades ago, thus, series of entrepreneurship development programmers had been introduced by federal government in the country's tertiary institutions with the primary objective of gearing entrepreneurship development of Nigerian graduates. However, the unemployment level in Nigeria has persistently been on increase level. As at April, 2018, the unemployment rate in Nigeria is 18.80%. This figure is relatively high if compared with countries like India (3.4%), Mexico (3.20%), Indonesia (5.50%), Turkey (10.40%), and Brazil (12.60%) (Nigeria's National Bureau of Statistics, 2017). Due to observed heterogeneous nature of the entrepreneurship, numerous definitions have been elaborated according to different classifications in terms of activity, employment category, location of actors, and income and employment enhancing potential.

The significant role that entrepreneurship education plays in providing employment for the downtrodden Nigerians can be seen as a relief for the formal and regulated sector. Unemployment among tertiary institution graduates has been a major concern in the country. Entrepreneurship development has been identified by Nigeria government and policymakers as one of the sustainable sources of job creation. Dixon, Meier, Brown, and Custer (2005) argued that 'Entrepreneurship programs enhance graduates' entrepreneurial skills, and encourage them to create new businesses. Entrepreneurs have played a vital role in both poverty reduction and economic growth around the world over the past decades. Entrepreneurial activity creates new opportunities, increases employment, and provides access to new markets and services (Haftendorn & Salzano, 2003).

The type of education provided in most higher education institutions produce graduates for whom there exist little or no job market demands (Edet and Ekpoh, 2011). On annual basis, graduates are produced to be gainfully employed by the formal sector of the Nigerian economy with little focus on graduate entrepreneurship. Entrepreneurship education is a sort of intervention programme which was introduced into Nigeria's tertiary education sub-sector in 2006 to remedy the unemployment challenge; and redirect the attention of our youths/graduates towards job generation by instilling in them relevant entrepreneurial skills that will positively grow and develop the economy. The goals and objectives of the programme seem laudable and for these goals and objectives to be achieved, some machinery has to be put in place. The relevance of this programme in the curriculum of all tertiary institutions in Nigeria is geared at creating an entrepreneurial culture and entrepreneurial spirits in the students. There is the observation from the public, especially industry players (employers and human resource managers), that most graduates lack certain qualities that enhances their performance on the job soon after their graduation. The main reason given for this perception is that there is little collaboration between university faculties and the industry/job market. Underlying the unemployment menace, the training received by university students has not been fully successful in equipping students with the required skills and competences needed for job creation and self -employment (Madumere-Obike, 2006). It was against the background that the researchers intend to investigate the assessment of entrepreneurship education and employment generation among undergraduate students in Abeokuta, Ogun State.

Objectives of the Study

The major purpose of this study is to assess of entrepreneurial education and employment generation among undergraduate students. Specifically, the study sought to:

1. Analyze the relationship between Entrepreneurial Education Contribution and employment generation
2. Investigate the relationship between Entrepreneurial Education Acceptance and employment generation

Research Hypotheses

The following constitute the hypothetical statement of the study which is subject to analysis:

H₀₄: There is no significant relationship between Entrepreneurial Education contribution and employment generation

H₀₅: There is no significant relationship between Entrepreneurial Education Acceptance and employment generation

Significance of the Study

Entrepreneurial orientation is described as the development of entrepreneurial skills, effective and efficient application of the skills in management of business to create a significant difference from other business, recognizing the skill and allowing it to function effectively. Several studies on entrepreneurship in Nigeria had focused on its contribution to economic growth, innovation and resource allocation as well as poverty alleviation while little attention has been paid to effects of entrepreneurship training and education on employment generation. This study therefore provides an empirical investigation into the extent of the impact of entrepreneurship education and employment generation.

CONCEPTUAL MODEL

The figure below depicts the layouts upon which the research is built on, it also illustrate the scope of coverage and variables under consideration:

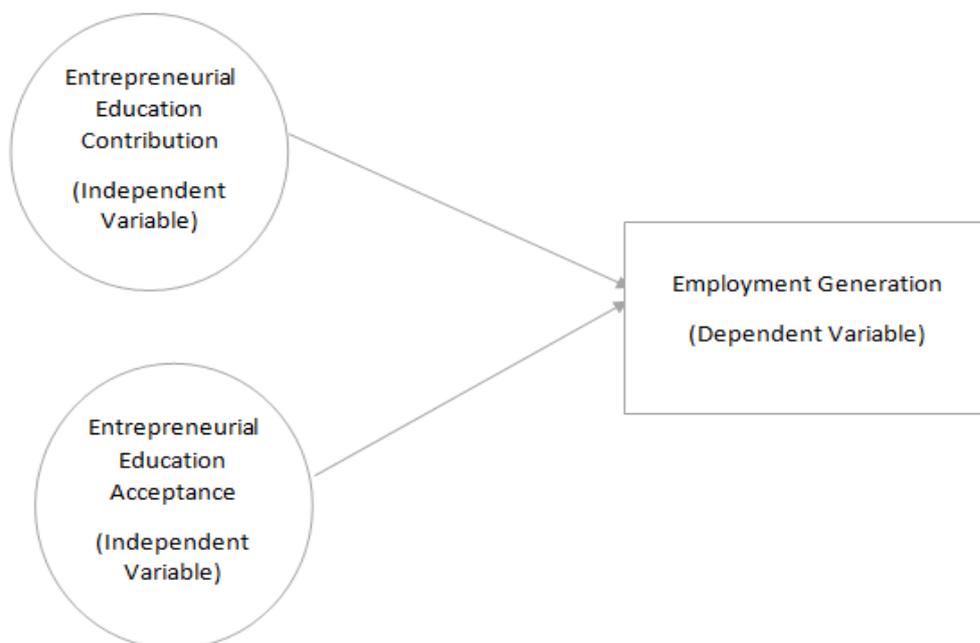


Figure 1. Conceptual Model.

Source: Researcher's Design (2022).

2. LITERATURE REVIEW

Concept of Entrepreneurial Education

According to the Commission Communication (2006), entrepreneurship education is “the individual ability to turn ideas into action”. It includes creativity, innovation and risk taking, as well as the ability to plan and manage projects in order to achieve objectives and to master one's own life. Entrepreneurship education according to this description is the kind of training given to awaken sense of initiative of individuals and their ability to turn ideas into reality. Entrepreneurship education in a school curriculum ensures that each learner has a chance to become an entrepreneur and each student is the architect of his/ her fortune. Entrepreneurship education is an approach to stimulate students to be curious and creative.

Suleiman (2010) believes that entrepreneurship education seeks to prepare people particularly the youths to be responsible, enterprising individual who became entrepreneurs or entrepreneurial thinkers by immersing them in real life learning experience whereby they can take risks, manage result and learn from the outcome. Entrepreneurship education entails teaching people that they can either take or create a job. This will enable them to be self-employed and not relying on other job security. Often, it creates new job for others at the same time. Entrepreneurship education training could be given to interested individuals both adults and students through workshops, classes, and conferences thereby learning the basic ideas of starting their own businesses and managing it well.

Owoseni (2009) asserted that entrepreneurial education is a specialized training given to students of vocational and technical education to acquire the skills, ideas and managerial abilities and capacities for self-employment rather than being employed for pay. Okojie (2009) contended that the entrepreneur is believed to possess some traits which includes; boldness, confidence, personal leadership and force. An entrepreneur is also defined as a person who has an inclination to foresee uncertain events in pursuit of profit rather than bringing about a change in the economy. Kirzner (1979) supported by Brown (2003) adds to the argument by defining an entrepreneur as someone who is alert to opportunities for profit. Carson (2003) brought together the most essential elements in these theories and thus defined an entrepreneur as someone who specializes in taking judgmental decisions about the coordination of scarce resources.

Osuala (2010) opined that entrepreneurship education is a programme or part of a programme that prepares individuals to undertake the formation and or operate small business enterprises which also includes franchise operations for the purpose of performing all business functions relating to a product or service with emphasis on social responsibilities, legal requirement and risks for the sake of profit involved in the conduct of private business enterprises. From the foregoing, it is evident that entrepreneurship education could turn around the economic fortune of Nigerians by providing jobs and reduce the unemployment rate in Nigeria and reduce the poverty level. It could also help an individual to identify investment opportunities and help them to harness untapped natural

resources in Nigeria in order to produce the goods and services needed in the country. These will no doubt reduce or alleviate poverty and help to increase per capital income in the country. Entrepreneurship education is a lifelong learning process, starting as early as elementary school and progressing through all levels of education, including adult education. The standards and their supporting performance indicators are a framework for teachers to use in building appropriate objective learning activities, and assessment for their target audience. Using this framework, students will have more progressive challenging educational activities; experiences that will enable them get the insight needed to discover and create entrepreneurial activities, and the expertise to successfully start and manage their own businesses to take advantage of these opportunities.

Adebayo and Kolawole (2013) described entrepreneurship education as a specialized training to the students or trainees to acquire skills, ideas, managerial abilities and capabilities for self-employment than employed for wage pay. In a similar vein, Ekankumo and Kemebaradikumo (2011) stressed that entrepreneurship education seeks to provide students (especially those in tertiary schools) with the knowledge, skills and motivation to encourage entrepreneurial studies in a variety of setting. From these assertions, it is obvious that a well implemented entrepreneurship education will climax in economic empowerment and development. The above views show that entrepreneurship education in scope, nature and characteristics is a rebranding education culture meant to guarantee a comprehensive educational system re-engineering obvious deficiencies of the existing education system. It aims at equipping the students with requisite skills and capacities needed for the global workforce.

Theoretical Review of the Study

A systematic framework of entrepreneurship education is needed as a structured guideline to conduct the mapping of existing learning and institutional supports. The framework covers all stakeholders, such as students, staff members, and the institution, in managing entrepreneurship education effectively. It needs to involve all important aspects that support the students to become entrepreneurs, either supports from staff members or supports from the institution (Herrmann, Hannon, Cox, Ternouth, & Crowley, 2008). Thus, the framework consists of Human Capital Theory, Need for Achievement Theory and Risk Taking Theory.

Human Capital Theory (HCT)

In the world of labor market, people bring different levels of education, knowledge, skill, and abilities as well as their expectancy to the workplace. According to McConnell et al. (2009): “a more educated, better-trained person is capable of supplying a larger amount of useful productive effort than one with less education and training.” The value of human capital theory is widely accepted in order to increase organizational performance, so an organization relies on employees’ skill, knowledge, ability as a key concept of value creation. In the eighteenth century Adam Smith (1973) initiated an improvement in human capability that is important to production, and then a term of human capital was introduced by Theodore W. Schultz (1961 published in the American Economic Review, called investment in human capital. Human capital widely used after Gary Backer won the novel prizes initiated “human capital theory” stated that a different level of

education and training contribute to a different level of wages and salaries, the more knowledge, skill and ability, the more likely to get a better job (Blair, 2012).

According to Gary Backer (1964), human capital is a physical means of production. Organizations invest in human capital via education, training, and health. Later on Thomas Davenport (1999) advanced that “the component of human capital consisted of abilities, knowledge, skill, personal talent, behavior, and effort, when those three components plus time” (p 10), he extended that 1) the knowledge included IQ, intelligence, specific and general knowledge to work. 2) Skill is expertise used in working, including the physical body, and movement of the job. 3) Talent is a personal characteristic which is innate and can be improved by development. 4) Behavior is an expression and observable behavior, norm, ethics and personal belief. 5) Effort is when people try to use their innate or personal resources including their talent, experience, knowledge and ability to work to be successful, and finally there is time. According to Becker (1964), human capital can be accumulated in different forms of education, training, migration, and health. Through such forms, employees gain knowledge, skills and abilities in different ways.

Need for Achievement Theory (NAT)

This is a psychological theory of McClelland (1965), which shows the functionality of strong relationship between need for achievement (n-achievement), economic development and entrepreneurial activities. The proponent of the theory- McClelland (1965) explains that there would be a relatively greater amount of entrepreneurial activities in the society, where the average level of need achievement is relatively high (McClelland, 1956). The import of the theory is that when students/ learners are sufficiently motivated to have high need for achievement in life through entrepreneurship education, there is greater tendency for them to set up their own businesses after graduation.

Need for Growth (NFG)

Growth need strength is a personal attribute that concerns a person’s desire to grow and develop as an individual. Hackman and Oldham (1980) argued that people with high growth needs will experience enriched job characteristics more positively and will respond more positively in terms of internal work motivation and performance than people with low growth need. Job characteristics model assumes that not all employees appreciate jobs high in motivating potential. Only employees having strong growth needs are capable of developing strong internal motivation when working on challenging jobs. Others with less strong needs for growth will be less likely to take advantage of opportunities for professional development provided by a job high in motivating potential. There are several studies showing the moderating effect of growth need derived from the job characteristics model of Hackman and Oldham (1975). Graen et al. (1986) found a significant relationship between job characteristics on the one hand and internal motivation, satisfaction and performance on the other, when need for growth is considered as a moderator variable. Individual needs for growth opportunity should respond to particular growth opportunities contingent upon their growth needs.

Risk Taking Theory (RTT)

Another theory that supports entrepreneurship education is the risk taking theory of Richard Cantillon and John Stuart Mill. The theory perceives entrepreneurship as a mental education that stimulates individuals to take calculated risk for which future stream of benefits are guaranteed and people taking big risk have to contend with a great responsibility (Alam and Hossan, 2003). The summary of the theory is that entrepreneurship education improves the ability, capability and potentials of individuals to undertake risks for which economic benefits are ensured. Research has examined a wide range of factors that are associated with adolescent risk-taking, drawn from across academic sub-disciplines.

These factors and their role in adolescent risk-taking tend to be examined in isolation of other factors, which poses problems for gaining a clear understanding of adolescent risk-taking. The present essay reviews a number of these factors – specifically, social-contextual influences, cognitive and affective decision-making tendencies, impulsivity, sensation seeking, and sex differences – and organizes them within an opportunity-propensity framework. Risk-taking has been seen as a defining property of the entrepreneur and entrepreneurship (Cantillon, 1734; Knight, 1921; Schumpeter, 1934; McClelland, 1961; Hisrich, 1986; Hisrich and Peters, 1998; Block et al., 2015). Entrepreneurial effort towards a new venture conception can be risky because new companies tend to have an ample rate of failure (Antoncic, 2003). Entrepreneurs accept different types of risk (psychological, social and financial) when they create new firms (Hisrich and Peters, 1998). Individual predispositions towards risk can affect risky decisions (Bromiley and Curley, 1992). Risk-taking orientation has been regarded as a feature of the process of entrepreneurship and the entrepreneur for a long time, but despite this fact, research (e.g. Brockhaus, 1980) found that entrepreneurs tend to be moderate risk takers.

3. METHODOLOGY

A descriptive research design was used in this study. The target population of this study comprises of undergraduate students of Crescent University, Abeokuta and The Federal University of Agriculture Abeokuta, Ogun State. Thus, Role of Entrepreneurial Education on employment opportunities and its application are relevant at this level prompting the choice of the population. However, a sample size of 240 was determined using the simple random technique. This study is expected to produce both quantitative and qualitative data. Once the questionnaires are received they were coded and edited for completeness and consistency. Quantitative data was analyzed by employing descriptive statistics and inferential analysis using statistical package for social science (SPSS) version 23. This technique gives simple summaries about the sample data and presents quantitative descriptions in a manageable form, Gupta (2004). Together with simple graphics analysis, descriptive statistics form the basis of virtually every quantitative analysis of data, Kothari (2004). The significance testing was done at 5% level of significance and SPSS was used for this purpose. The data was then presented using frequency distribution tables, bar charts and pie charts for easier understanding.

Methodology for Data Analysis:

To make correct analysis of the data we use SPSS software in which we make analysis in two parts:

1. Descriptive Analysis:

It is the technique in which we use to generate result in descriptive statistics. It shows percentage, valid percentage and cumulative percentage.

2. Correlation :

The Pearson's correlation is used to find out the relation between at least two variables. The values for correlations are:

0.00 = No correlation

1.00 = perfect/positive correlation

Other factors such as group size will be determined if the correlation is significant. Generally, correlation above 0.80 is considered pretty high.

4. Data Presentation and Analysis

Descriptive Analysis of Bio data of Respondents

The demographic data comprising gender, age of the respondents, and level of education, marital status, highest educational qualification and years of experience in the organization were analyzed and the findings showed the aggregate demographic and firm characteristics of the population studied. Frequencies and percentages were then used to evaluate each attribute.

Table 4.1: Analysis Of Respondent Bio-Data

VARIABLE	OPTIONS	FREQUENCY	PERCENTAGE
Gender			
	FEMALE	90	52.9
	MALE	80	47.1
	Total	170	100.0
Age			
	21-30YEARS	152	89.4
	31-40YEARS	5	2.9
	BELOW 20YEARS	13	7.6
	Total	170	100.0

Name Of University	Crescent	80	47.0
	FUNAAB	90	53.0
	Total	170	100.0
Level	200	41	24.1
	300	73	42.9
	400	40	23.5
	500	16	9.4
	Total	170	100.0

Source: Field Survey (2022)

Table 4.2: Responses to Entrepreneurial Education Variables

Entrepreneurial Education Contribution	SA N(%)	A N(%)	N N(%)	D N(%)	SD N(%)
Entrepreneurship education makes Engagement and participation easy	-	145(85.3)	25(14.7)	-	-
Entrepreneurship education lessen the complexity of human resource planning process	-	148(87.1)	22(19.7)	-	-
Entrepreneurship education sets strategies to achieve business ends	-	138(81.2%)	31(18.2%)	1(0.6%)	-
Entrepreneurship education helps in making business decisions	-	141(82.9%)	29(17.1%)	-	-
Entrepreneurial Education Acceptance					
I enjoy Entrepreneurship education as taught in my school	-	144(84.7%)	22(12.9%)	4(2.4%)	-
More Entrepreneurship and business education programmers on campus would help students to start business	-	142(83.5%)	26(15.3%)	2(1.2%)	-
I have a plan to start business after school	-	147(86.5)	21(12.4)	2(1.2%)	-
Students are encourage to pursue Entrepreneurship venture in the university	-	134(78.8%)	30(17.6%)	6(3.5%)	-

Source: Field Survey (2022)

Table 4.3: Responses to thematic issue of Employment Generation

Items	SA N(%)	A N(%)	N N(%)	D N(%)	SD N(%)
Entrepreneurial education enhance self efficacy	-	146(85.9%)	21(12.4%)	3(1.8%)	-
Entrepreneurial education creates room for innovation	-	146(85.9%)	21(12.4%)	3(1.8%)	-
Entrepreneurial education is the key to self – reliance	-	135(79.4%)	32(18.8%)	3(1.8%)	-
Entrepreneurial education create room for ideas generation	-	140(82.4%)	30(17.6%)	-	-
Entrepreneurial education promote the development of small and medium scale enterprises (SMEs)	-	141(82.9%)	29(17.1%)	-	-
Entrepreneurial education is the key to poverty eradication	-	143(84.1)	27(15.9)	-	-

Source: Field Survey (2022)

Test of Hypotheses

Hypothesis One:

There is no significant relationship between Entrepreneurial Education Contribution and employment generation

Variable	Mean	Std. Dev.	N	R	P	Remark
Entrepreneurial Education Contribution	3.83676	.315422	170	.956**	.000	Sig
Employment Generation	3.825420	.3398039				

Source: See Appendix

It is shown in the above table that there is a significant relationship between Entrepreneurial Education Contribution and Employment Generation ($r = .956^{**}$, $N = 170$, $P < .01$). The implication of this is that a 1% change Entrepreneurial Education Contribution will result in 95.6% change in Employment Generation. Hence, it could be deduced that Entrepreneurial Education Contribution positively influences Employment Generation in the study.

Hypothesis Two:

There is no significant relationship between Entrepreneurial Education acceptance and employment generation

Variable	Mean	Std. Dev.	N	R	P	Remark
Entrepreneurial Education acceptance	3.807	.3730	170	.851**	.000	Sig
Employment Generation	3.825420	.3398039				

Source: See Appendix

It is shown in the above table that there is a significant relationship between Entrepreneurial Education acceptance and Employment Generation ($r = .851^{**}$, $N = 170$, $P < .01$). The implication of this is that a 1% change Entrepreneurial Education acceptance will result in 85.1% change in Employment Generation. Hence, it could be deduced that Entrepreneurial Education acceptance positively influence Employment Generation in the study.

Discussion of Findings

The discussion and discourse around the subject of Entrepreneurial Education will continue to generate attention as it remains a veritable developmental tool especially for employment generation, human capacity building and the developing economies and societies. This study attempt to assess the relationship between Entrepreneurial Education and employment generation among undergraduate students. The variables were subjected to reliability test and the outcomes were quite encouraging. The Cronbach Alpha value for respective selected independent variables is as follows; Entrepreneurial Education Intensity (.969), Entrepreneurial Education popularity (.920), Entrepreneurial Education Contribution (.949), Entrepreneurial Education Acceptance (.881) and employment generation (0.821), The discussion of findings in relation to the research hypotheses based on the specific objective are as follows;

Objective one find out the relationship between Entrepreneurial Education Contribution and employment generation and Hypothesis three was set tests the significant relationship between Entrepreneurial Education Contribution and employment generation. It is shown that there is a significant relationship between Entrepreneurial Education Contribution and Employment Generation ($r = .956^{**}$, $N = 170$, $P < .01$). The implication of this is that a 1% change Entrepreneurial Education Contribution will result in 95.6% change in Employment Generation. Hence, it could be deduced that Entrepreneurial Education Contribution positively influences Employment Generation in the study.

Objective two investigate the relationship between Entrepreneurial Education acceptance and employment generation and hypothesis four was set to test the significant relationship between Entrepreneurial Education acceptance and employment generation. It is shown that there is a significant relationship between Entrepreneurial Education acceptance and Employment Generation

($r = .851^{**}$, $N = 170$, $P < .01$). The implication of this is that a 1% change Entrepreneurial Education acceptance will result in 85.1% change in Employment Generation. Hence, it could be deduced that Entrepreneurial Education acceptance positively influence Employment Generation in the study.

5. Conclusion and Recommendations

The conclusion from the perspective of analysis on the questionnaire administered to respondents. Significant respondents widely agreed that Functional entrepreneurial education enhance self efficacy. Notably it fosters job creation, reduces unemployment, eradicates poverty and creating value, creates room for innovation, serves as the key to self – reliance, play the sole engine of Nigeria workforce, facilitate competition in the economy, create room for ideas generation, promote the development of small and medium scale enterprises (SMEs). The study discovered that there exist a positive relationship between entrepreneurial education variables and employment generation. Entrepreneurship is known to encourage skill acquisition, creative thinking, product development, marketing, leadership training and wealth creation which in return results in flourishing micro, small and medium enterprises (MSMEs) that generates gainful employment, creates wealth, diversify the economy and consequently grow the economy. A conscious effort needs to be made to develop other sectors of the economy such as mining. Also, from this study, it could be inferred that informal sector entails identifying, utilizing and maximizing profitable venture opportunities in a viable manner that can advance human capacity building. However, in the current economic situation, only sectoral revolution in Nigeria can enable necessary dynamics of economic life, stop migrations towards abroad, improve the quality of life and, in general, set the new standards of social stratification based on knowledge and productivity. Despite these massive benefits informal sector can proffer to the Nigerian economy. It was however concluded that entrepreneurial education enhanced employment generation among undergraduates.

Recommendations

Emanating from the summary and conclusion of the study, the following are recommended

- a) Having established the contribution of entrepreneurial education to employment generation, there is need for Policy makers to set effort in motion to strengthened the teaching of entrepreneurial education in our universities
- b) Governments need to make budgetary provision for the enhancement of entrepreneurial education. This will in turn provoke a well articulated institutional development, sound financial resource development as well as robust human resource development
- c) There must be concerted efforts to exploit our natural resources, educate the citizenry and provide human & physical capital, sufficient emphasis should be made to promote entrepreneurial education in order to create enterprises, wealth and employment, thus promote positive economic development.
- d) Another recommendation is to focus on government laws and structures on entrepreneurship. There should be research findings on the laws that govern entrepreneurship education in Nigeria and its effect on the Nigerian youth.

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