

ENTREPRENEURSHIP SKILLS NEEDED BY BUSINESS EDUCATION STUDENTS FOR LUNCHING AND OPERATING SMALL AND MEDIUM SCALE ENTERPRISES IN KWARA STATE, NIGERIA

BY

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Abstract

The study examined the entrepreneurship skills needed by Business Education Students to launch and operate SMEs in Kwara State. Two research questions were raised and answered for the study and two null hypotheses were formulated and tested at 0.05 level of significant. The study adopted a descriptive survey research design. The population of the study comprised of 449 Business Education students in Kwara State. There was no sample and sampling procedure because the target population was small. A four-point scale questionnaire was used for data collection. The instrument was face-validated by four experts from the Department of Business Education, faculty of Education, Al-Hikmah University, Ilorin. The data collected from the respondents was analyzed using Cronbach Alpha to determine the internal consistency of items and reliability of the instrument and a reliability coefficient of 0.88 was obtained. The data collected from the respondents, were analyzed using mean and standard deviation. The mean was used to answer the research questions raised, the standard deviation was used to determine the extent to which the responses deviated from the mean, while t-test was used to test the null hypotheses formulated for the study at 0.05 level of significance. The findings revealed among others that, Business Education Students needs Marketing competencies, Accounting competencies to elevate them through the labour market, make them self-reliance and enabling them handle Small scale businesses in Ilorin for a long period of time that will make our economic sustainability. The study recommended that, Adequate provision of career development, adequate procurement of instructional materials and equipment, striking and maintain a balance between theory and practice that will help to stimulate students' confidence to engage themselves in entrepreneurial and Lifelong Skills activities throughout their lifespan.

Keywords: Business Education, Accounting, Marketing and Competencies

Introduction

Employability of an individual depend solely on his/her level of skills acquisition and ability to merge those skills acquired in the labour market. All over the world, especially developed and developing countries, entrepreneurship education has been identified as the means to equipped individual with requisite skills needed to developed the nation's economy in a sustainable manner. Most business education students in Nigeria, their explicit view on business education programme is that after graduation they should be able to be employed in the labour market. The business education programme aimed at producing the manpower endowed with analytical and critical knowledge of the major factors in contemporary business world to influence the development of a virile economy, National Policy on Education (NPE 2020). As the main goal is to produce manpower that possess the requisite knowledge, skills and attitude for harnessing other resources bringing them into a cooperate relationship, yielding the goods and services demanded by the society for the satisfaction of their wants. With this, business education is beyond preparing its recipients to be employed in the labour market but to be self-employed and be employer of labour.

Business education is a programme designed to equipped individual students or its recipients with skills and attitude that will make them self-reliance and compete in the labour market. It is a programme designed to prepare its recipients with adequate skills, knowledge, attitude and ability to be self-reliance and employer of labour. Okeke-Ezeanyanwu (2021) asserted that business education is an educational programme that prepare students for entry into and advancement in jobs within business affairs to function intelligently as consumers and citizens in business economy. Mshelia (2019) defined business education as a type of education that helps someone to learn the facts, acquire skills, develop abilities, solve problems and be able to have business-like attitudes useful for success in business situation. Business education is an educational programme designed to meet the needs and demands of the labour market requirements by equipping its recipients with necessary skills, attitudes and competencies for self-relient and national development. Edokpolor and Egbri (2017) stipulated that the actual goals of business education is to prepare students for specific career in office occupations; equip students with the requisite skills for job creation and entrepreneurship and expose students with knowledge about business, including a good blend of computer technology, which incorporates Information and

Communication Technology (ICT). Business education provides students with the necessary skills for self and paid employment. The skills acquired by the graduates of business education enable them to be employable in teaching, industries, as well as qualify them to be self-employed.

An entrepreneur can be seen as action oriented and highly motivated individual who has the ability to see and evaluate business opportunities, setting goals and gather the necessary resources, to take advantage of them, to initiate appropriate action, to ensure success and to take risks to achieve the stated goals. An entrepreneur may also be seen as a creative thinker, an innovator, who volunteers to take risk and invest money. In the process, he creates jobs, solve problems, adds value and seeks excellence. Scarborough (2014) defines entrepreneur as one who creates a new business in the face of risk and uncertainty for the purpose of achieving profit and growth by identifying significant opportunities and assembling the necessary resources to capitalize on. The process of performing the roles of an entrepreneur is called entrepreneurship. Osuala (1999) asserted that entrepreneur is the process of bringing together creative or 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 essentially describes entrepreneurship. The European Commission (2003) and Van Gelderen, Brand, Van Praag, Bodewes and Van Gils (2008) defined entrepreneurship as an attitude that reflects an individual's motivation and capacity to identify opportunities and pursue it, in order to produce new values or economic success. Entrepreneurship is the capacity and willingness to undertake conception, organization, and management of a productive venture with all attendant risks while seeking profit as a reward (Olanipekun and Adeyera, 2017).

Small-scale Medium Entrepreneurs (SME) is recognized all over the world as a means of developing the economy of a nation. They provide economic efficiency and make it easier to exploit idle resources, including commodities, capital, and work, by improving industry efficiency (Makiwa and Steyn, 2020). In addition, Small-scale Medium Entrepreneurs (SME) subsidize capital savings significantly by contributing to wealth development and the workforce in all countries (Ismail, 2020). Also, SMEs are documented to play a critical role in social and economic terms by generating income, social development, and positively impacting poverty reduction (Madanchian et al., 2015). The literature generally agrees that SMEs hold the keys to unlocking and improving global socioeconomic prosperity (Makiwa and Steyn, 2020). For a nation to prosper, the development of SMEs must be their priority and must not taking with levity hands.

Competencies are underlying characteristics such as generic and specific knowledge, motives, traits, self-images, social roles and skills which result in venture birth, survival and/or growth (Pepple and Enouh, 2020). Similarly, Baum et al, (2020) define competencies as individual characteristics such as knowledge, skills and/or abilities required to perform a specific job. Competency is simply the possession or acquisition of power, skills, knowledge, attitudes and facts necessary for accomplishing a task. (Okoro, 2013). Sees it as the knowledge, skills and behaviours that enable an employee to meet established performance criteria. Enete, Amusa and Eze (2019) viewed competencies as essential knowledge and skills obtainable in a profession and those which the professionals in the field must possess and be able to demonstrate at optimal level of acquisition and functioning. Therefore, competencies is the inner abilities of an individual developed to perform a task professionally. Quality services or job can be achieved or rendered when one possesses the skills, knowledge, competencies and attitude required in the profession.

Marketing competency of an entrepreneur is the ability of presenting the products to the public notice or his targeted audience and ensuring the acceptancy at affordable rates. Olowoyin (2018) asserted that marketing competency is the ability of presenting, advertising and selling a company's product in the best possible way. The sole aim of marketing competency is to ensure that the products or services required by the customers or consumers are made available at affordable prices with good profit margins. Enuoh (2018) further identified marketing competency needed for business to succeed to include ability to set market goals, skills to determine the customers' needs, ability to choose the markets to serve, ability to identify advantages over other competitors, ability to determine reasonable prices for the right products, competency in serving the greatest possible number of customers, ability to demonstrate effective sales promotion and advertising, ability to determine why existing products are selling well or poorly, ability to determine when to introduce new products which the customers need, skills to determine when to allow reasonable credit facilities to trusted customers, competency to set strategic plans to serve the identified market, ability to anticipate seasonal market fluctuations and ability to provide for seasonal market fluctuations. All these abilities, skills and competencies are required of entrepreneur to possess to become a successful marketer of his products.

Accounting education is one of the major areas in Business Education that equip trainees with requisite knowledge, dexterity and attitude relevant for handling financial calculations in any occupation. Accounting skills however are the totality of skills ranging from record keeping; financial management and reporting skills

that are expected to promote effective financial management of any business enterprise (Eze, Ezenwafor and Igberaharha, 2016). Accounting skills involve the 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 skill for economic survival, ability to understand payroll and various deductions. Also, 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, ability to solve difficult and complex accounting and related financial problems and ability to find sources of capital to start business and the recording of business transactions. Accounting competency is very important in carryout a successful business in any business environment which every entrepreneur has to equipped him/herself with as it ensures the accountability of the firm in avoidance of unnecessary linkage of funds and mismanagement of resources.

Statement of the Problem

With the numerous effort of Kwara State Government in launching various programme for the purpose eradicating poverty and producing young entrepreneurs and enterprising individuals in the state to meet the target and philosophy of introducing Business and Entrepreneurship Education, About 80% of youths in the state are still unemployed and about 10% are under employed with 7 out of 10 graduates remaining unemployed or under employed (Dike, 2020), research has proven that some of these youths who are able to start their own business, 20% of them would be out of business by their first year of activity, about 66% would fold up by the end of the sixth year (Musa, 2020). Ogundele (2020) also stated that 50% of businesses would vanish during their first five years of foundation. Moreover, the Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) reported that 80% of small and medium scale enterprises do not sustain the business beyond 5 years, (Lawal, And Umaru, 2022). Based on the foregoing, it seems there is a problem in entrepreneurial competency of Business Education graduates due to lack of required business skills or competencies needed to own business and operate for decades. Hence, the need for this research to determine the entrepreneurial competencies needed by Business Education Students to revamp SMEs Businesses in Kwara State.

Purpose of the Study

The purpose of this study was to assess the Entrepreneurship skills needed by Business Education students for lunching and operating Small and Medium Scale Enterprises in Kwara State, Nigeria. The study sought to specifically identify:

1. The marketing competencies needed by business education students for lunching and operating Small and Medium Scale Enterprises in Kwara State, Nigeria.
2. The Accounting competencies needed by Business education students for lunching and operating Small and Medium Scale Enterprises in Kwara State, Nigeria.

Research Questions

1. What are the Marketing competencies needed by Business education students for lunching and operating Small and Medium Scale Enterprises in Kwara State, Nigeria?
2. What are the Accounting competencies needed by Business education students for lunching and operating Small and Medium Scale Enterprises in Kwara State, Nigeria?

Research Hypotheses

H₀₁: There is no significant difference between the mean ratings of male and female Business Education students regarding Marketing competencies needed for lunching and operating Small and Medium Scale Enterprises in Kwara State, Nigeria.

H₀₂: There is no significant difference between the mean ratings of male and female of Business Education students regarding Accounting competencies needed for lunching and operating Small and Medium Scale Enterprises in Kwara State, Nigeria.

Methodology

The design employed for the study was descriptive survey research design. According to Nworgu (2021), a survey research design is the one which aims at collecting data, and describing in a systematic manner the characteristics, features or facts about a given population. The study was carried out in the three state colleges of Education in Kwara State. The population for the study consisted 449 NCE 3 Business Education students of the institutions. There was no sample or sampling procedure because the target population not too large instrument for data collection was a structured questionnaire, titled Entrepreneurship Competencies Needed by Business Education Students for for lunching and operating Small and Medium Scale Enterprises in Kwara State, Nigeria (ECNBESRDSBQ) was developed by the researcher to collect the data for the study. The instrument consisted 27 items with a four point measurement scale ranging from Highly Needed (HN=4 points), Needed (N=3 points), Not Needed (NN= 2 points), and Highly Not Needed (HNN= 1point). The reliability of

the instrument was determined through application of Cronbach alpha method and a reliability co-efficient of 0.88 was obtained. Three experts in the field of Business Education validated the instrument. The instrument was administered through direct contact with the respondents with the help of four research assistants. A total number 449 copies of research instruments were administered on the respondents and subjected to analysis. The data were analysed using Mean, Standard Deviation and t-test. The Mean was used to answer research questions while Standard Deviation was used to determine the extent to which responses were clustered to, or deviated from Mean, t-test was used to test the null hypotheses at 0.05 level of significant. In other to accept or reject any my mean, a mean score of 2.50 and above was regarded as agree while any mean of below 2.50 was regarded as disagree. The p-value was used in taking decisions on the null hypotheses. If p-value is less than or equal to 0.05 level of significant, the null hypotheses will be rejected, but if p-value is greater than 0.05 level of significant the null hypotheses will be accepted.

Results

Research Question 1

What are the Marketing competencies needed by business education students for lunching and operating Small and Medium Scale Enterprises in Kwara State, Nigeria?

Table 1: The Mean Rating and Standard Deviation on Marketing Competencies Needed by Business Education Student for lunching and operating Small and Medium Scale Enterprises

S/N	Items	Mean	SD	Remarks
1.	Ability to identify customers' needs.	3.57	0.15	HN
2.	Ability to identify the market to serve	3.65	0.16	HN
3.	Ability to set market and establish a good market plan.	3.96	0.17	HN
4.	Ability to identify advantages over other competitors.	3.77	0.16	HN
5.	Ability to identify reasonable prices for the right product.	3.98	0.17	HN
6.	Ability to serve the greatest possible number of customers.	3.40	0.18	N
7.	Ability to identify why existing products are selling well or poorly.	3.94	0.17	HN
8.	Ability to exert a good human relation with customers.	3.69	0.16	HN
9.	Ability to solve marketing issues or problems.	3.89	0.17	HN
10.	Ability to understand the business environment.	3.48	0.15	HN
11.	Ability to demonstrate effective sales promotion/advertising or marketing.	3.58	0.15	HN

Source: Field Survey (2023).

Table 1 shows that out of 11 items listed on Marketing competencies needed, the respondents indicated that two items (item 19 and 23) are needed by business education students to lunching and operating Small and Medium Scale Enterprises with mean rating from 3.40 to 3.48. the remaining nine items have mean ratings ranging from 3.57 to 3.98 which shows that they are rated Highly Needed by business education students to lunching and operating Small and Medium Scale Enterprises in Kwara State, Nigeria. The standard deviations for all the items are within the same range showing that the responses are not wide apart in their ratings.

Research Question 2

What are the Accounting competencies needed by business education students for lunching and operating Small and Medium Scale Enterprises in Kwara State?

Data relating to this research question are analyzed and presented in table 2 below.

Table 2: Respondents' Mean rating and standard deviation on Accounting competencies needed by business education students for lunching and operating Small and Medium Scale Enterprises

S/N	Items	Mean	SD	Remarks
12.	Ability to acquire the skill of preparing and interpret financial statement.	3.73	0.16	HN
13.	Ability to understand payroll, various deductions and calculate depreciation.	3.62	0.15	HN
14.	Ability to identify gross and net profit.	3.58	0.15	HN
15.	Ability to know sources of funds.	3.85	0.17	HN
16.	Ability to understand how and when to obtain loans.	3.43	0.14	N
17.	Ability to process accounts receivable and payable.	3.71	0.16	HN
18.	Ability to process inventories, prepare ledgers and extract the trial balance.	3.39	0.14	N
19.	Ability to prepare bank reconciliation statement.	3.48	0.15	N
20.	Ability to keep sales and purchases records.	3.46	0.15	N
21.	Ability to avoid unplanned expenditures and prepare simple budget.	3.27	0.14	N
22.	Ability to prepare final accounts, profit and loss and the balance	3.88	0.17	HN

sheet.

Source: Field Survey (2023).

Data in table 2 shows that out of 11 items listed on Accounting competencies needed, the respondents indicated that five items (item 29, 31, 32, 33 and 34) are needed by business education students to handle small scale businesses with mean rating from 3.27 to 3.48. the remaining 6 items have mean ratings ranging from 3.58 to 3.88 which shows that they are rated Highly Needed by business education students to handle small scale businesses for economy stability in Kwara State, Nigeria. The standard deviations for all the items are within the same range showing that the responses are not wide apart in their ratings.

Hypothesis 1

There is no significant difference in the mean rating of male and female business education students regarding marketing competencies needed for lunching and operating Small and Medium Scale Enterprises in Kwara State, Nigeria.

The hypothesis was tested using t-test at 0.05 level of significant and analyzed and presented in table below

Table 4: Summary of t-test analysis of male and female business education students on Marketing competencies needed for lunching and operating Small and Medium Scale Enterprises

Gender	N	Mean	SD	Df	t-cal	P
Male	174	3.7175	0.19533	447	0.421	0.674
Female	275	3.7243	0.14473			

Source: Field Study (2023)

Based on the result in table 4, the t-value of 0.421 at df of 447, while p-value of 0.674 is greater than the alpha value (0.05), in this regard the null hypothesis is accepted and thereby, concluded that there is no significance difference between the mean ratings of male and female business education students regarding Marketing competencies needed for lunching and operating Small and Medium Scale Enterprises in Kwara State, Nigeria

Hypothesis 2

There is no significant difference in the mean rating of male and female business education students regarding Accounting competencies needed for lunching and operating Small and Medium Scale Enterprises in Kwara State, Nigeria.

Data obtained in respect of hypothesis three are analyzed and presented in table below

Table 5: Summary of t-test analysis of male and female business education students on Accounting competencies needed for lunching and operating Small and Medium Scale Enterprises in Kwara State.

Gender	N	Mean	SD	Df	t-cal	P
Male	174	3.5170	0.17379	447	6.074	0.000
Female	275	3.6252	0.18995			

Source: Filed Survey (2023).

With reference to the result in table 5, which shows that the t-value of 6.074 at df of 447, while p-value 0.000 is less than the alpha value of 0.05 therefore, the null hypothesis is rejected. Hence there is significance difference between the mean rating of male and female business education students regarding Accounting competencies needed for revamping depressed small scale businesses in Kwara State, Nigeria.

Discussion of Findings

With regard to research question one which sought to establish the extent of marketing competences needed to handle small scale businesses by business education students in Kwara State, Nigeria, the results showed that small scale business owners highly needed marketing competences for effective performance and there was no significant difference in the mean ratings of female and male business education on the extent of marketing competencies needed for effective performance of small scale businesses, indicating that all stated marketing competencies listed were highly needed by business education students to handle small scale businesses to achieve economy stability in the state.

Marketing competencies acquired would enabling an entrepreneur to identify the market to serve, customer's needs, set market not already exist to meet customer's needs, determine prices that will attract customer and make goods available for customer's satisfaction. This finding gives credence to the findings of Olawoyin, (2018) who found that marketing skills acquired by Business Education graduates will enable them set good market goals, determine customer's needs in the environment of their businesses and identify advantages over other competitors. The finding is also in line with Binuomote (2015) who noted that marketing is an organizational function and a set of processes for creating communicating and delivering value to customers and for managing customers' relationships in ways that benefits the organization and its stakeholders.

Base on the findings from this study with the guidance of research question two which sought to establish the relatively of accounting competencies needed to handle small scale businesses by business education students in Kwara State, Nigeria. Base on the result of the findings, it shows that all accounting competencies listed were highly needed by business education students to be successful in their dealings.

And it reveals that most of businesses that are unable to survive were due to the lack of accounting competencies of the owner to keep proper records of the transactions. This finding is in agreement with the study of Paul, Uduonyi and Ini-Uwem (2016), who stated that for business education students to be relevant in the world of work there is need for them to acquire accounting skills such as book-keeping, budgeting and investment. This findings gives credence to the work of Osuala (2009) who lamented that the knowledge of fundamental accounting skills is very imperative for sustainable business.

Conclusion

The fact that small and medium scale businesses are prone to collapse in today's unstable business environment makes it necessary for potential business education recipients to acquire relevant accounting, marketing skills to adapt to numerous business challenges to avoid premature death of the business. From the findings of this study, it is clear that accounting, marketing skills are attributes of successful entrepreneurs irrespective of the prevailing economic situation. It is therefore, concluded that the acquisition of relevant entrepreneurial skills will enhance the success of business education graduates in handling small scale businesses in Kwara State, Nigeria.

Recommendations

Base on the findings of this study, the following recommendations were made:

1. State government and other stakeholders should endeavor to collaboratively optimize sufficient amount of fund for business education programme to procure modern instructional facilities for effective skill acquisition
2. Business educators should apply innovative teaching strategies and methods to adequately equip their students with skills that will turn them into successful entrepreneurs on graduation.
3. Institutions offering business education programme should regularly invite successful and prominent entrepreneurs to share their experiences with students in order to prepare them for the unforeseen challenges and requirement of the dynamic nature of the business world.

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