

Original Research Article

ENTREPRENEURIAL MINDSET AMONG NIGERIAN UNIVERSITY STUDENTS:

A STUDY OF EBONYI STATE UNIVERSITY'S ENTREPRENEURSHIP CENTRE, ABAKALIKI.

Abstract

The popularity that entrepreneurship gained in the world today is largely due to the positive effects it has on many countries as a catalyst that creates wealth and generates other opportunities. This no doubt has resulted in the calls by the stakeholders in the education sector to instill an entrepreneurial mindset in Nigerian University Students. However, researchers have a divergent opinion regarding the factors responsible for creating an entrepreneurial mindset among Nigerian Students. While some believed that self-development help in creating an entrepreneurial mindset in students, others argued in favour of perception. This study, therefore, set to fill this gap by examining the factors responsible for creating an entrepreneurial mindset in Nigerian University Students. The population was the 720 registered students of Ebonyi State University's Entrepreneurship Centre, Abakaliki. Yamane's (1967) was used to determine a sample size of 257. A questionnaire was used to collect data from the respondents. T-test was the statistical tool used to analyze the collected data. It was discovered that entrepreneurial perception is more significant in creating an entrepreneurial mindset in Nigerian students than self-development. The study concludes that perception is essential for building an entrepreneurial mindset among Nigerian University Students and recommended among others that more entrepreneurship education curriculum should be developed and taught in Nigerian Universities as an accurate understanding of and good perception about entrepreneurial skills is a key success factor.

Keywords: Entrepreneurship, Mindset, Perception, Self- Development and University Students

1. Introduction

The increasing rate of unemployment in Nigeria and the constant turning out of job-seeking students by most tertiary institutions of learning in Nigeria have resulted in the calls by stakeholders to instill an entrepreneurial and vocational mindset in Nigerian University Students.

Entrepreneurship tutelage is seen as an intervention program for Nigerian Tertiary Institutions to encourage students towards developing a job-creating mindset while in school as opposed to a job-seeking mindset, which currently is the case (Azodo, 2018). Bridging this gap, through entrepreneurship education and coaching, has been a subject of great interest to all key players (Abel, 2019).

Batman (2015) noted that entrepreneurial mindset is the feeling, belief, and ability to think outside the box and meet the one need and that of the society. According to Abu (2016), an entrepreneurial mindset is a set of norms, assumptions, or concepts held by one or a group of people. In a related development, Ikeoha (2018) noted that Nigerian universities today produce unemployable graduates and are not self-sufficiency as they lack entrepreneurial knowledge. Researchers have divergent opinions regarding the factors responsible for creating an entrepreneurial mindset among Nigerian students. While some believed that factors like self-development, and immediate environment, help in creating an entrepreneurial mindset in students (Benji & Benta, 2015; Amadi, 2018). Other scholars argued that variable like perception is the key factor responsible for forming the entrepreneurial mindset of students (Etim, 2017; Akpan, 2019). It is against this backdrop that this study set to expand the body of knowledge by examining the factors responsible for creating an entrepreneurial mindset in Nigerian University Students.

The objective of the study is to investigate the factors responsible for creating an entrepreneurial mindset in students of Ebonyi State University's Entrepreneurship Centre.

Given the above objective, the following hypotheses were developed and tested:

Ho1: The entrepreneurial mindset of Ebonyi State University Students is not influenced by Self-development.

Ho2: The entrepreneurial mindset of Ebonyi State University students is not influenced by perception.

II. Literature Review

II.1 Conceptual Framework

The world over, entrepreneurship is not only pivotal economic tool but is also seen as a strategy to speed up a country's economic growth and sustain its growth drive in the competitive environment we are in today. According to Katura and Dakung (2014), entrepreneurship's and entrepreneurial activities current appeal is largely owing to the good benefits it has on many countries as a catalyst for wealth creation and other opportunities. They maintained that entrepreneurship is and will continue to be a major life wire that many nations' economic growth, innovation, and competitiveness will depend on.

Koe (2014) noted that the timeframe between graduation and employment especially in Nigeria has continued to widen and has frustrated many Nigerian Graduates. In this current situation, it is believed that one escape route is for these graduates to be entrepreneurially-minded even in school as this will enable them to be mindful of the task ahead. He maintained that developing sustainable entrepreneurs requires an education process. Capman (2018) stated those entrepreneurs' hidden talents can be discovered, trained, and developed to meet societal needs.

Obioma (2015) noted that there is a strong correlation between entrepreneurship and economic growth in terms of self-development, job creation, and firm survival. As a result, entrepreneurship has become one of the most widely researched topics in the academic world today.

In the words of Nebeolisa – Igwe (2017), entrepreneurship as a career option is becoming more desirable than before due to its potential and contribution to economic development. Keying into this trend, many colleges, and universities around the world (Nigerian Universities inclusive) have significantly increased their interest and offerings of entrepreneurship courses over the past two decades. Today, entrepreneurship is offered by not only business management in Nigeria but other faculties like Social Sciences, Law, Engineering, and Information Technology are also interested in the subject matter.

Anoke (2019) established that entrepreneurship is a tool of innovativeness, vision, and positive thinking that requires total commitment to achieve the best. Williams (2014) saw entrepreneurship as the ability of an individual to put in his best within the available resources,

think outside the box and create their business ventures. Similarly, Igboke (2016) noted that the sudden increase of interest in entrepreneurial activities and growth of entrepreneurship education in Nigeria is a pointer to the fact that students' participation in entrepreneurial courses is yielding positive fruit. Entrepreneurial education in Nigeria has grown over the years and contributed positively to the students' feeling towards entrepreneurship as a promising career option (Uchenna, 2019). Therefore, developing countries like Nigeria should do all within their power and create a business-friendly environment where entrepreneurs will be free to discover their hidden potentials as well as allow higher education to play an important role in developing the entrepreneurial mindset of students.

Uzor (2018) noted that students are now aware that most economies today are been driven by entrepreneurs and entrepreneurial related activities and as such are searching with keen interest entrepreneurship based education that can prepare them with the required entrepreneurial information, knowledge, and skills to survive and succeed in their business quest as they harvest from untapped entrepreneurial opportunities in the business world. Moving with the realities on the ground, many stakeholders in the education sector have responded to this current demand by introducing entrepreneurial and entrepreneurial-related courses into the curriculum to promote entrepreneurship and make their students move with the entrepreneurship spirit that is now in the air.

From the shreds of evidence available, it is deduced that one common denominator of all entrepreneurship concepts and theories, is that entrepreneurs create value, they are a positive thinker who visualizes something an existing or prospective consumer need or wants, and is willing to pay for, use an available resource to provide such/want need for consideration. It also means that before the individual can successfully embark on the trouble waters of entrepreneurship, he must have acquired some skills, principles, and abilities through constant learning, as such; he can successfully create something out of nothing and see opportunities where others see threats. These vision, mission, skills, principles, and abilities aid the creation of the entrepreneurship mindset.

Before now, it was generally believed that entrepreneurs are born and not made (Sheikh, 2018; Adeyemi, 2016; Adeyemo, 2018). Ejiofor (2018), with a different viewpoint, argued that

entrepreneurs are made through acquiring the relevant skills, technical know-how, and experiences from educators and administrators over a period, which leads to self-development.

Self-development, as postulated by Ayeni (2016) is a personal development that covers activities that improve awareness and identity, develop talents and potential that help in building human capital as well as facilitate employment opportunities.

Despite the unfavorable economic environment in Nigeria for entrepreneurs, the mindset of a typical Nigerian Student is to search and secure gainful employment upon graduation. When that does not play out, then starting a business becomes the next option. Due to this reason, their mindset is not focused on creating a successful business venture, because what they desired was paid employment (Obasi, 2013). The focus of government and educational system should be the creation of a conducive and a level playground for all prospective entrepreneurs, this is because most developed economies in the world today are privately driven. If this is done, then the hope attached by individuals who are confident to start on their own will not be dashed by the unfavorable economic environment, as they will continually develop the necessary skills for the creation of their enterprises, thereby encouraging the younger ones to take the path of honor (entrepreneurial mindset) in the pursuit their vision (Ajah, 2018).

Abdul (2018) considered entrepreneurial perception as attitudes, intentions, and aspirations from entrepreneurs that drive their reasoning and course of action. People aspire to clench jobs that pay well and are socially acceptable, which the driving force is perception. Asikha (2018) reported that despite the increasing interest and growing acceptance of entrepreneurship in today's dynamic & competitive world, it is a fact that why some university students want and believed in entrepreneurship as a career, others vehemently oppose it. The perceptions they are having regarding entrepreneurs and entrepreneurship as a career choice determine the direction and decision they will take. In addition, which can help nurture their positive entrepreneurial perceptions are a crucial matter of fact when making an entrepreneurial decision.

Abdul (2018) argued that the Government of Nigeria recognizes the importance of entrepreneurship due to its contribution to the national economy, thereby introducing

entrepreneurship education but the perception and acceptability of the subject matter or otherwise by Nigerian students remains a question that is begging for an answer.

Entrepreneurial perception is regarded as the key component of being an entrepreneur because a prospective entrepreneur must see entrepreneurship as a means to the end (Abbas, 2019).

According to Shinner, Giacomini, and Janssen (2012), there exists a positive relationship between entrepreneurial perceptions and entrepreneurial activity, which means that a positive perception toward entrepreneurship leads people to engage in entrepreneurship activities. Therefore, the fact remains that whether entrepreneur perception is formed naturally or nurtured by someone, "you cannot move without jumping into one", Universities are so-called the breeding ground of entrepreneurs (Amadi, 2014).

Ajike and Peace (2018) conducted a study on students' entrepreneurial mindset and the sustainability of Nigerian SMEs. The study viewed entrepreneurial mindset from a cognitive and motivational viewpoint. They sought to find the effect of previous experiences, mentorship, and perception on the growth of businesses in southeast Nigeria. A survey design was adopted in the study with a population of 350 staff from 10 randomly selected firms in the region. 153 of the total population were used as a sample which was determined using Freund and William's formula. The findings indicated that an entrepreneur's experience is a key to an entrepreneur's business growth in the study area. The study concluded that SMEs are the strong vehicle for economic development in any nation. They recommended that entrepreneurs should explore their environment and build an accessible network for better operation and performance.

The study, though well structured, the aim of the study was defeated as the assessment of the entrepreneurial mindset which was the objective of the study was not stated therein.

Josiah (2017) examined the influence of perceptions on entrepreneurial success in Lakeland, Florida. The study focused on three types of perceptions and how they influence entrepreneurs' success. These perceptions were the perceptions the entrepreneurs' have of themselves, the perceptions they have for their environments and the perceptions others have for them. 790 entrepreneurs in Lakeland were used for the population of the study. The study employed a simple random probability sampling technique to select 184 respondents as the sample size. The

collected data were analyzed with a regression model. The data was collected through the administration of a structured questionnaire to the sampled respondents. The study revealed a strong and positive relationship between entrepreneurs' perception of the environment they operate in and business success. The study concludes that any entrepreneur who perceives his/her business environment positively will succeed in business and recommended that more attention should be paid to the environmental factors by entrepreneurs who operate in a competitive environment.

The study of Josiah (2017) though well-constructed, failed to capture other variables like customers' satisfaction and current market share used in measuring business success.

Boniface, Geoffrey, and Arham(2017) examined the determinants of entrepreneurship mindset among agribusiness in Sarawak, Malaysia. The objective of the study was to understand what defines entrepreneurs' mindset in making a successful business. The study adopted a descriptive survey research design. The population of the study was 911 registered agribusiness operators in Sarawak. The study employed Yamane's (1974) formula to determine a sample size of 278 respondents. The regression tool of analysis was used to analyze the collected data, which was obtained through a structured questionnaire administered to sampled respondents. The study revealed a strong and positive relationship between entrepreneurial orientation and agribusiness success while organizational and environmental factors have no relationship with entrepreneurial agribusiness success. The study concludes that entrepreneurial orientation is pivotal to the success of agribusiness in Sarawak and recommended that the government of Sarawak should periodically carry out orientation programs for her agribusiness entrepreneurs as this will enable them to operate professionally and succeed in business.

The study of Boniface, Geoffrey, and Arham(2017) deviated from the objective of the study which was to understand what defines entrepreneurs' mindset in making a successful business, as the findings, conclusion as well as recommendation went in a different direction from the objective.

III. Methodology

To achieve the objective of the study, a research survey method was adopted. This method was favored because it can collect large data required for the study. The target population of the study was the registered students of Ebonyi State University's Entrepreneurship Centre, Abakaliki. From the 2021 Record of the Entrepreneurship Centre of the Institution (ESUEC), there were 720 (425 male and 295 female) registered students in the Centre. In determining the sample size, Yamane's (1967) formula was used and a figure of 257 was arrived at.

To assign the sample size of 257 among the male and female students in the Centre, the researcher employed Bowley's proportional allocation formula. Hence, 152 and 105 were assigned to male and female students of the institution, respectively.

To confirm the validity of the tool, face validation of the first draft of the questionnaire was done. Experts in the Business Administration and Economics Departments of Nnamdi Azikiwe University, Awka were contacted for this assignment. They were demanded to examine the instrument and make comments on its suitability, clarity, wrongly conceived ideas, missing information, and other observed errors, bearing in mind the purpose of the study. Their comments and suggestions were used to adjust and produce the final instrument.

To ensure the reliability of the instrument, Cronbach's Alpha method was used to measure the internal consistency of the items. It was found that major variables in the conceptual framework registered scores above the minimum value of 0.70. The high-reliability index indicates that the instruments were reliable.

The data were analyzed with a t-test. This is used to ensure the most significant variables of entrepreneurial mindsets among students. Also, the t-statistics is a test of the significance of the variable. The decision rule for accepting or rejecting the null hypothesis for any of these tests will be based on the probability value (PV). If the PV is less than 5% or 0.05 (that is $PV < 0.05$), it implies that the variable in question is statistically significant at 5% level; otherwise, it is not significant at that level.

IV. Results and Discussion

Table 1: Do your entrepreneurship knowledge influence your entrepreneurial mindset?

Responses	Frequency	Percentage (%)
Yes	257	100
No	0	-
Total	257	100

Source: Field survey (2022)

Table 1 revealed that students that participated in the exercise believed that their entrepreneurship knowledge has in one way or the other influenced their entrepreneurial mindset. The implication of this is that most students of Ebonyi State University's Entrepreneurship Centre, Abakaliki have a positive mindset towards entrepreneurship, which was acquired in school.

Table 2: What type of business are you interested in?

Responses	Frequency	Percentage (%)
Small Business	58	22.57
Medium Scale Business	144	56.03
Large Scale business	55	21.40
Total	257	100

Source: Field survey (2022)

Table 2 indicates that 22.57% of the respondents who are students of Ebonyi State University's Entrepreneurship Centre, Abakaliki said that they want to establish a business in small scale size, 56.03% of the respondents went for medium scale business. While the remaining 21.40% of the respondents favoured establishing a large-scale business enterprise.

Table 3: Assessment of Self-development

Items	5	4	3	2	1
Improving skills and Learning new things helped in building an entrepreneurial mindset	55(21.40)	84(32.68)	34(13.23)	39(15.18)	45(17.51)
Developing strength and talents help in conditioning entrepreneurial mindset	66(25.68)	71(27.63)	33(12.84)	40(15.56)	47(18.29)

You grow as a person while growing your skills	71(27.63)	72(28.02)	28(10.89)	52(20.23)	34(13.22)
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Source: Field Survey (2022)

From Table 3, it was discovered that the majority of the respondents (32.68) agreed, while (21.40%) of them strongly agreed to the statement that improving skills and learning new things helped in building an entrepreneurial mindset. 15.18% disagreed; 17.51% strongly disagreed. Only 13.23% of the respondents were undecided.

It was also observed that most of the respondents which account for 27.63% agreed that developing strength and talents help in conditioning entrepreneurial mindset. 25.68% of them strongly agreed. While 15.56% of the respondents disagreed, 18.29% strongly disagreed and 12.84% were undecided respectively with the statement.

On whether you grow as a person while growing your skills; 27.63% of the respondents strongly agreed. 28.02% of them agreed while 10.89 were undecided. 20.23% and 13.22% disagreed and strongly disagreed respectively with the statement.

Table 4: Assessment of Entrepreneurial perception

Items	5	4	3	2	1
I always have a positive perception of entrepreneurial development in Nigeria	87(33.85)	67(26.03)	15(5.84)	20(7.78)	68(26.46)
Entrepreneurship knowledge has increased your entrepreneurial mindset	88(34.24)	69(26.85)	20(7.78)	22(8.56)	58(22.57)
Entrepreneurial perception is the key to the entrepreneurial mindset and entrepreneurial activities in Nigeria.	81(31.52)	61(23.74)	24(9.34)	27(10.51)	64(24.90)

Source: Field Survey (2022)

From Table 4, it was discovered that the majority of the respondents strongly agreed (33.85%), (26.03%) agreed that they always have a positive perception about entrepreneurial development in Nigeria. 7.78% of the respondents disagreed while 26.46% strongly disagreed with the statement. Only 5.84% were undecided.

On the issue of entrepreneurship- knowledge has increased your entrepreneurial mindset, 34.24%, and 26.85% strongly agreed, and agreed, respectively. While 8.56% and 22.57% disagreed and strongly disagreed respectively with the statement, the remaining 7.78% were undecided.

It was equally observed from Table 4, that a majority of the respondents 31.52% strongly agreed that entrepreneurial perception is the key to the entrepreneurial mindset and entrepreneurial activities in Nigeria. While 23.74% equally agreed, 9.34% were undecided, 10.51% and 24.90% disagreed and strongly disagreed with the question respectively.

Table 5: T-Test

One-Sample Statistics

	N	Mean	Std. Deviation	Std. Error Mean
Self -development	257	3.1634	1.37661	.08587
Entrepreneurial perception	257	3.9377	1.20708	.07530

One-Sample Test

	Test Value = 0					
	T	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Self- development	36.839	256	.000	3.16342	2.9943	3.3325
Entrepreneurial perception	52.297	256	.000	3.93774	3.7895	4.0860

The analysis indicated that self-development and entrepreneurial perception as measures of entrepreneurial mindset among students of Entrepreneurship Centre, Ebonyi State University Abakaliki; shows that the variables are significant at a probability value of less than 5%. The mean value of self-development is 3.16 and the mean value of entrepreneurial perception is

3.937. The outcome of the mean value of the two variables showed that entrepreneurial perception is more significant than self-development. The table also revealed that the t-test result showed that entrepreneurial perception is more significant while self-development is less significant. This suggested the t-test indicates that students of Ebonyi State University Abakaliki have a good perception of entrepreneurship development in Nigeria.

Discussion of Findings

This study has made a critical examination on the factors responsible for creating an entrepreneurial mindset in Nigeria University Students. The results showed that entrepreneurial perception is significant in creating an entrepreneurial mindset among students of Ebonyi State University's Entrepreneurship Centre, Abakaliki; than self- development. This finding agreed with the findings of Etim, 2017; Akpan, 2019, who found that perception, was responsible for creating an entrepreneurial mindset among Nigeria University Students. The claim here shows that there is a need for an individual who is nurturing to become an entrepreneur to have perceived venture in good fate.

The second hypothesis clearly stated that there is no significant relationship between self-development and entrepreneurial mindset among Ebonyi State University Students. According to Kale (2019), personal development is defined as activities and duties that develop a person's capabilities build human capital, potential, and enhance the quality of life in a person. This to doubt, helps to reshape and rebuild the entrepreneurs' mindset towards entrepreneurship. However, this study found a negative and insignificant relationship between self-development and entrepreneurial mindset among Ebonyi State University's Students. This implies that self-development has little or nothing to do with molding the mindset of entrepreneurs in Ebonyi State University's Entrepreneurship Centre Abakaliki. This study disagreed with the findings of Benta, 2015; Amadi, 2018, who established that Self-development was a key factor for forming an entrepreneurial mindset among Nigerian University students.

V. Conclusion and Recommendations

The study examined entrepreneurial mindset among University Students, using Ebonyi State University Entrepreneurship Centre as a case study. The study hypothesized that self-

development and perception are less significant in creating an entrepreneurial mindset among University Students. The findings from the study indicated that through the mean value of the two variables that entrepreneurial perception is more significant in creating an entrepreneurial mindset in students of the Institution than self-development. The study concluded that perception is essential for creating an entrepreneurial mindset among Nigerian University Students and recommended that all stakeholders (Government, Universities, and other vocational institutions) should create, support, and increase perception checking strategy in students as perception not only creates an experience of the world around the students; it also allows them to act within their environment. In addition, more entrepreneurship education curriculum should be developed and taught in Nigerian Universities as an accurate understanding of and good perception about entrepreneurial skills can help one prepare and train to the best of his or her abilities.

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