

Entrepreneurship Initiatives and Self-Employment Intentions among Undergraduate Students in University of Cross River State, Calabar

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Abstract

The study examines the influence of entrepreneurship initiatives and self-employment intention among undergraduate students in university of Cross River State. Descriptive survey research design was adopted for the study. The population consists of 1,418 undergraduate students. A multi stage sampling approach was used to sample 511 students. Questionnaires were employed as the instrument for data collection. Data collected was analysed using simple linear regression. Findings revealed that there is significant influence of business planning and mentoring mindset on self-employment intention among undergraduate students of university of Cross River State. The study recommended that Business planning skill should be taught to students with adequate practical to enable them visualize any venture of their choice with self-employment intention and Mentoring should be emphasized in school curricula to equipped students with self-employment intention.

Keywords: Entrepreneurship initiatives, Self-employment intention, Undergraduate Students

Introduction

In light of the difficulties that young university graduates in Nigeria have in finding employment, entrepreneurial options are increasingly being considered as an alternative to tackle a job insecurity problem on the rise. Many graduates every year would end up not knowing what to do after going through their compulsory national service. That's largely because they've been shut out of the jobs for which they spent years training. In the 21st century, entrepreneurship education has become a priority as a means to prepare individuals for the world of work (Ivowi,

2020). Most of the graduates are labelled as “unemployable” because they haven’t been taught entrepreneurial skills, highlighting the necessity of a pragmatic and productive education system that prepares students for nimble living.

It is the duty of institutions of higher learning to prepare youth for the labour market place and to teach them to be self-reliant. The 2013 National policy on education underscores the importance of education for developing good citizens, who contribute positively to national development. Education is regarded as a major agent of social development, transforming individuals to be productive members of their society as well as developing their potential to be useful to themselves. Functionality Cripps (2020) defines functionality as the capability of a person being of use to him and herself, as well as, to the society in general. To achieve this objective, higher education in Nigeria need to be organized with a view to students developing critical skills for productive societal participation.

Among the major objectives of the university education as specified in National Policy on Education (FRN, 2013) is that it will provide students with physical and intellectual background, which will make them self-reliant and useful members of the society. Nonetheless, this goal has not yet been completely met. In Nigeria alone, report, according to Atah (2017) about 4.5 youths enter the labour markets yearly, and majority of whom have little opportunities of gaining sustainable jobs, since they lack the necessary skills required of them as its position fit of the contemporary industries. Employability is the graduate’s prospects for obtaining job opportunities and career success based on the skills, knowledge and behavior a student acquired.

Toland (2011) points out that self-employment skills are adaptable, economically effective skills that can enhance initial, end means of gaining access to, maintaining, and retaining employment, or when desired, developing a new job as a self-employed worker. Loughborough University Careers and Employability Centre explain that these skills are learnt in conjunction with academic studies and are in demand by employers (Orji, 2013). For this study, employability is defined as the skills and characteristics that enhance alumni’s ability to obtain and progress in meaningful work, and to experience job satisfaction.

Although there are professional skills/competence a graduate should be expected to possess, yet researchers have probed and raised concerns over the high rate of unemployment of fresh graduates in Nigeria. Judicial patronage, corruption, and a growing population of graduates each year, in the face of lack of employment opportunities and lack of vocational training have

been cited as some of the factors responsible for the phenomenon. According to Uchendu (2015), graduates of these days lack basic tools such as computer literacy, skills in trade, self-esteem, communicational skills, teamwork, business knowledge, leadership skills. There is therefore tendency that only job seekers rather than job creators are produced by our graduates with attendant increase in the level of unemployment. Unemployment increases yearly because graduates are entering the job market annually (Muslim 2019). This indicates that the universities more especially in Cross River State are inadequate in dealing with these problems of unemployment as they are not been equipping their students with employability skills.

The problem of skills mismatch is still a serious challenge in Nigeria, where Nwaoga and Omeke (2021) observed that, despite possessing the requisite skills, over 80% of graduates are unemployed. They blame the high joblessness on a skills gap, meaning not enough workers have the skills for the jobs available. Graduates are not having generic competencies and are not employable. Greater integration of Nigerian higher education with real-world application is needed, with an emphasis on the economic and social relevance of the curriculum. The answer is found in the concept of employability and the changing requirements of the job market: employability is the sum of the knowledge, skills and attitudes of an individual and the graduates must have the right tools to offer as a social contribution.

To curb unemployment in Nigeria, it would require a turn-around of the youth in mental posture, enabling them to be maximally confident, assertive, and goal-driven. Good entrepreneur education to me is something that gives students an understanding of technical fundamentals, methodology, and practice of business making. Skill acquisition is also facilitated through non-formal education, which prepares individuals for future business development. The entrepreneurs of the future need to be equipped with skills in business planning and finance, as well as marketing, and an insight into the importance of ethics and democratic values. Apprenticeship and guidance are vital as well for fostering entrepreneurship, the benefits of which mean that many are equipped with the tools of practical learning. As Briggs (2019) notes, mentorship leads to better productivity, resource utilization, and exchange of knowledge among the entrepreneurs and hence higher levels of entrepreneurial success.

The Nigerian educational system has long been condemned for its archaic nature and lack of equipping students with job skills. Too many graduates do not have practical experience or soft skills, such as communication ability or experience working in teams, and specific technical skills,

making them not work-ready. This disconnect between the skills learners have and the skills employers need further amplifies the need to make education relevant again. Many of our graduates leave with a sliver of paper, but they do not have what it takes to create a job or be employed in many sectors of the economy. Employers routinely lament the lackluster quality of the graduates they hire, graduates who are unable to communicate effectively, either in writing or orally, or solve problems or think critically. The absence of practical content in entrepreneurial classes at university therefore raises suspicion. Graduates' unemployment rate has increased due to lack of entrepreneurial skills and labour market-oriented training provided by the old educational system.

The problem is that graduates often have no job skills, insufficient technical training and no entrepreneurial spark. Most students do not realize that they could be much smarter and also do not know why they should become self-employed because they do not understand the problems and hassles within business. However, in the midst of such drive for university education many Nigerian students remain ill-prepared for the workforce, which raises the question of whether entrepreneurship initiatives can influence self-employment intentions among undergraduate students at the University of Cross River State.

Purpose of the study

The purpose of this study was to determine the influence of entrepreneurship initiatives on self-employment intention among undergraduate students in university of Cross River State, Nigeria. Specifically, this study sought to:

- i. Determine the influence of business planning on self-employment intention among undergraduate students.
- ii. Find out how mentoring mindset influence self-employment intention among undergraduate student.

Research hypotheses

The following hypotheses were formulated to guide the study:

- i. There is no significant influence of business planning on self-employment intention among undergraduate students.
- ii. There is no significant influence of mentoring mindset on self-employment intention among undergraduate students.

Methodology

The descriptive survey research design was used for the study which involves the description and analysis of the responses of the representatives of a particular group or item of interests. Ali (2016) observes, in descriptive research design, data is collected using methods such as questionnaires, interviews, and observations, which are analyzed to provide answers to the research questions. The method used was considered suitable for the study because data were gathered on entrepreneurial ventures and self-employment intention of the undergraduate students of the University of Cross River State, Nigeria through a questionnaire. A sample of 1,418 final year students of the Faculties of Education, Management Sciences and Social Sciences, University of Cross River State formed the population for the study. Stratified random sampling technique was used and a sample of 511 final year students were randomly selected from the departments of Educational Management, Vocational & Technical Education, and Business Management. Data were collected using a questionnaire, 'Entrepreneurship initiatives and self-employment intentions of undergraduate students'. The questionnaire was in two sections, Section A addressed the demographic data which included sex, age and institution, while Section B dealt with the study's variables. The Likert scale of 4 options used in this survey was easy for respondents to understand, and it included the options SA (Strongly Agree), A (Agree), D (Disagree), and SD (Strongly Disagree). The statistical tool for this study was simple linear regression and data were analyzed.

Results

This section presents the results of statistical analyses of the research hypotheses directing the study. In doing so, each hypothesis was first stated in its original state, this was followed by the presentation of the statistical analysis technique, before the final interpretation of the results. Each interpretation was done under 0.05 level of significance with 1 and 488 degree of freedom.

Hypothesis One: There is no significant influence of business planning on self-employment intentions among undergraduate students.

The independent variable is business planning while the dependent variable is students' employability skills which are measured continuously. To test this hypothesis, simple regression analysis was used and the result is presented in Table 1.

Table 1: Simple linear regression analysis of the influence of business planning on self-employment intention among undergraduate students

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	
1	.363 ^a	.132	.130	3.671	

Source of variation	SS	df	MS	F-ratio	Sig.
Regression	996.766	1	996.766	73.953*	.000 ^b
Residual	6577.430	488	13.478		
Total	7574.196	489			

*p<.05

Table 1 showed that the correlation coefficient of the variable is .363 which implied that there is a positive influence of business planning and self-employment intentions among undergraduate students. More so, the result showed that Adj. $R^2 = .130$ which implies that the variation in the dependent variable (self-employment intention) can be accounted for by 13 percent of business planning. A cursory look at Table 1 also showed F value of 73.953 associated with p value of .000. Since p (.000) is less than p (.05), the null hypotheses was rejected. This implied that there is significant influence of business planning on self-employment intention among undergraduate students.

Hypothesis Two: There is no significant influence of mentoring mindset on self-employment intention among undergraduate students.

The independent variable is mentoring mindset while the dependent variable is self-employment intentions which are measured continuously. To test this hypothesis, simple regression analysis was used and the result is presented in Table 2.

Table 2: Simple linear regression analysis of the influence of mentoring on students' employability skills

Employability Skills						
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate		
1	.913 ^a	.833	.833	1.610		
Source of variation	SS		df	MS	F-ratio	Sig.
Regression	6309.292		1	6309.292	2434.124*	.000 ^b
Residual	1264.904		488	2.592		
Total	7574.196		489			

*p<.05

Table 2 showed that the correlation coefficient of the variable is .913 which implied that there is a strong positive relationship between mentoring mindset and self-employment intention. More so, the result showed that $\text{Adj. } R^2 = .833$ which implies that the variation in the dependent variable (students' employability skills) can be accounted for by 83.3 percent of mentoring. A cursory look at Table 2 also showed F value of 2434.124 associated with p value of .000. Since p (.000) is less than p (.05), the null hypotheses was rejected. This implied that there is significant influence of mentoring mindset on self-employment intention among undergraduate students.

Discussion of Findings

According to the findings, business planning is one of the major determinants for student's self-employment intentions. This is because the process of developing a business plan serves to recognize important management tasks and financing options that are consistent with long-run personal and household values, as well as sustainable economic, ecological and community values. This is in consistent with the study of Amurle who found out that strategic planning has a positive effect on the performance of ICT SMEs in Kenya. Likewise, Umar (2020) concurred with these finding, highlighting the strategic management as a prerequisite in successful operations of an organization.

Further corroborating, Glaister (2019) reported significant positive relationship between formal planning processes and the profitability of Turkish manufacturers in Turkey. It was also evidenced by Elbanna (2018) that strategic planning practices are positively related to the effectiveness of strategic planning in private Egyptian companies. Consistent with this, Cardinal (2018) found that strategic plans have a significant effect on the growth of corporate, and Unni (2021) also provided additional evidence for the relationship between strategic planning and corporate performance.

The research also discovered that mentoring has a demonstrable impact on students' employability skills. This is because mentors are supposed to pass on their know how and steer support, critique and advice, no matter mentees handle setbacks, grow, and succeed. Tentant au nombre de celles qui trou-a cur le mentorat, nombreux sont les hommes et les femmes daffaires performants ou part d les conseils de gens dexp'rience. Mentoring dates back to the time of trade apprenticeships, when a young person would learn technical skills but then be guided by someone with far more experience. This result is consistent with the interpretation by Wrong and Premkumar (2019) that mentors have a strong influence on the career trajectory of the most successful individuals across a range of domains.

This evidence also supports Ezeh (2012), who found that there is a significant relationship between having a mentoring mind set and self-employment intention. Additional investigation showed that the existence of mentors at educational institutions is important in influencing students' self-employment intentions. In addition, the role of teaching professionals' development for self-employment intentions was significant, implying that education institutions should make efforts to extend the amount of resources available to help students to learn new skills.

Conclusion

Based on the findings of this study, it was concluded that entrepreneurship initiatives influence self-employment intention among undergraduate students in University of Calabar, Cross River State, Nigeria especially in the perspectives of business planning and mentoring mindset.

Recommendations

Based on the findings and conclusion reached in this study, the following recommendations were made;

- i. Business planning skill should be taught to students with adequate practical to enable them visualize any venture of their choice with their employability skills.
- ii. Mentoring should be emphasized in school curricula to equipped students with skills for the world of work.

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