

**BUSINESS EDUCATION STUDENTS'S PERCEPTION OF THE SKILL
NEEDS FOR SUCCESSFUL ENTREPRENEURSHIP IN NIGERIA.**

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ABSTRACT: *The paper examined the Business education students' perception of skill needs for successful entrepreneurship in Nigeria. Two research questions and two hypotheses were formulated to guide the study. The population consisted of 6002 business education students. 600 respondents were selected through stratified sampling technique. The study adopted survey design. A four point response item structured questionnaire was used for data collection. Out of the 600 copies distributed, 589 were collected and used for the study. The instrument was face- validated by three experts in the Departments of Business Education and science education of Ebonyi State University. An internal consistency of 0.98 was obtained using Cronbach Alpha correlation coefficient. Mean and standard deviation were used to answer the research questions while t-test was used to test the hypotheses at 0.05 level of significance. The study revealed that business education students need technical and financial management skills to function well in this time of economic meltdown in Nigeria. It was concluded that there was need to put in place learning facilities that will help the business education students to acquire the skills. It was recommended that the institutions training Business Education students for entrepreneurship should have well equipped entrepreneurial development centre.*

KEYWORDS: Business Education, Perception, Skill, Entrepreneurship

INTRODUCTION

Entrepreneurial refers to the intentional creation or transformation of organization for the purpose of creating or adding value through organization of research (Bird,1992 and Jekins,1998). It involves an application of energy and passion towards the creation of an enterprise and this includes the; willingness to take calculative risks; team work; the creative skill to marshal needed resources. Skill development according to Agoha (2011) are the abilities to perform an activity that is related to some meaningful exercise, work or job. Unfortunately, skill development was misconceived for dull brains, disabled and handicapped people. The truth is that most skills training present great challenges to the learners on the integration of practical and theoretical fields skills and knowledge are inseparable entitles. It is knowledge translated to practical activity for economic development. The massive unemployment of graduates of Business education programme in Nigeria caused by global economic crisis (Economic meltdown) made the federal government to emphasize the need for all Nigerians to strive for self-reliance through self-employment.

Filani (2006) further explained that the aim of entrepreneurship programme is to encourage and train graduates of secondary schools and higher institutions to take up self-employment. It appears to suggest that Filani's (2006) contention may have spurred the federal ministry of Education to introduce entrepreneurship education as a general course in all the tertiary institutions in Nigeria. He opined that opportunities for employment as a result of business

education preparation are enormous. These opportunities include development of small scale business, which if properly managed, will keep member of families gainfully employed and generate sufficient income with which to maintain their families and continually improve their standard of living.

Olaleye (1997) identified technical skills as one of the entrepreneurial skills needed for self-employment. Obi (2005) stated that without graduates possessing enough technical skills in their various trades, other abilities cannot withstand the test of time. According to her, if Business education in colleges of education is to succeed in producing graduates who can gain and hold employment in a competitive world, it must endeavour to provide its graduates with adequate skills for entrepreneurship. A good entrepreneurship in business education students cannot thrive in the absence of practical skills. Knowledge acquired by the students in the course of their training in the school, according to Uzoka (2007) having job specific knowledge and technique that are required to perform organization role is necessary. Therefore, business education students should strive to attain mastery so as to understand the secret of success in business, having specific knowledge and techniques in a specific area of business to guarantee effective performance. Financial management skill according to Igboke (2005) is also important for successful entrepreneurial development. He opined that accounting concepts would equip one with the knowledge of recording, analyzing, classifying and interpreting the financial information as well as pedagogy required in teaching skills. Igbo (2010) identified accounting and financial skills as part of training needed by business education students to ascertain the financial position of the business which include the following: knowledge of accounting and costing, ability to interpret financial statement, understanding pay roll and various documents.

One of the objectives of business education at colleges of education level is to equip the students with the skills that will prepare them to face the world of work, but it has been observed according to Okoli (2011) that business education graduates roam the street looking for white collar jobs because they lack the skills that will enable them to be self-employment after graduation.. It is against this background that this study was designed to ascertain the perception of business education students on skill needs for successful entrepreneurship in Nigeria.

Purpose of the Study

The main purpose of the study was to determine the perception of business education students' on skill needs for successful entrepreneurship in Nigeria. Specifically the study sought to:

1. Determine the technical skills needed by Business Education students for successful entrepreneurship in Nigeria.
2. Ascertain the financial management skills needed by Business Education Students for successful entrepreneurship in Nigeria.

Research Questions

The following research questions guided the study.

1. What are the technical skills needed by Business Education students for successful entrepreneurship?

2. What are the financial management skills needed by Business Education students for successful entrepreneurship?

Hypotheses

The following hypotheses that guided the study were tested at 0.05 levels of significance:

- H₀₁: There will be no significant difference between the mean responses of male and female Business Education students regarding the technical skills training needed for successful entrepreneurship.
- H₀₂: There will be no significant difference between the mean responses of Business Education students who are from business background parents and non-business background parents regarding the financial skills training needed by the students for successful entrepreneurship.

METHODOLOGY

Survey research design was adopted for the study. The population for the study comprised of students of Business education in the eleven south-west public colleges of education and stratified sampling techniques was used to select 600 students in agreement with Uzuagulu (2011) who said that if the population that is up to five thousand (5000), the researcher may use 10%. The instrument used is a four point response structured questionnaire made up of two sections. Section A sought the demographic data of the respondents while section B consisted of 22 items on a 4-point rating scale. The 22 item questionnaire elicited the information on technical and management skills needed for successful entrepreneurship. Four point rating scales were as follows: very highly needed (4) highly needed (3), rarely needed (2), and not needed (1). The instrument was face validated by three lecturers from the departments of business education and science education.

The final draft of the validated instrument was tested by administering it to 30 business education students in Ebonyi state college of education, Ebonyi state. Data collected were analysed and the internal consistency of the instrument was determined using Cronbach Alpha reliability coefficient and it yielded a reliability index of 0.95.

The instrument was administered to the respondents with the help of two research assistance. Out of the 600 copies of the questionnaire distributed, 589 copies were retrieved. The return rate of questionnaire was 98%. Mean and standard deviation were used to answer the research questions while t- test was used to test the null hypotheses.

RESULTS**Table 1: Mean score and t-test analysis of male and female Business Education Students on the technical skill needed for successful Entrepreneurship (N=589).**

S/N	Technical skills training needed to:	X	Decision	Male n=301 X1	SD1	Female n=288 X2	SD2	t-cal	t-crit
1.	Understand the nature of business	3.09	Needed	3.05	1.14	3.13	1.13	0.91	1.960
2.	Describe the types of equipment to be acquired for the business	3.44	Needed	3.47	0.71	3.41	0.81	1.08	1.960
3.	Determine appropriate location for the business	2.90	Needed	2.88	1.16	2.97	1.13	0.94	1.960
4.	Ascertain the sources of raw materials	3.24	Needed	3.22	1.03	3.26	0.95	0.55	1.960
5.	Ascertain the availability of raw materials	2.87	Needed	2.87	1.12	2.87	1.19	0.05	1.960
6.	Determine the number of personnel needed for the business	2.85	Needed	2.81	1.01	2.89	0.99	1.03	1.960
7.	Identify technical problems	2.75	Needed	2.79	0.96	2.70	1.02	1.05	1.960
8.	Provide solutions to the problems identified	3.02	Needed	2.93	0.98	3.11	0.92	2.21	1.960
9.	Evaluate business operational performance	2.99	Needed	2.96	0.97	3.03	1.02	0.78	1.960
10.	Acquire indepth technical competence in a specific business discipline	2.97	Needed	3.00	0.97	2.95	0.99	0.52	1.960

Table 1 shows the responses on the technical skills needed by business education students. The data indicated that all the items were accepted with mean scores of 3.095, 3.444, 2.903, 3.244, 2.872, 2.855, 2.752, 3.022, 2.998, and 2.979 with standard deviation of 1.138, 0.768, 1.148, 0.993, 1.119, 1.000, 0.993, 0.960, 0.998 and 0.979 respectively. The table also revealed that the t-calculated value for items 1-10 only item 8 had its t-cal value higher than the t-crit value. However, since the t-cal values of the remaining 9 items are lower than the t-crit value, there is enough evidence not to reject the null hypothesis. This implies that there is no significant

difference between the mean responses of male and female Business Education students regarding the technical skills training needed for successful entrepreneurship.

Table 2: Mean score and t-test analysis of business education students from business background parent and nonbusiness background parents on Financial Management Skills Training for successful Entrepreneurship (n=589).

S/N	Financial management skills training needed to:	X	Decision	Business Background n=365 X1	SD ₁	Non-Bus. Background n=224 X2	SD ₂	t-cal	t-crit
1.	Identify sources of capital to start business	3.16	Needed	3.24	1.04	3.03	1.14	2.38	1.960
2.	Effectively utilize financial resource	3.25	Needed	3.25	0.96	3.25	1.02	0.06	1.960
3.	Undertake financial prudence	3.04	Needed	3.15	1.96	2.86	1.17	3.28	1.960
4.	Effectively appropriate available financial resources to meet all needs	3.17	Needed	3.16	0.83	3.18	0.88	0.22	1.960
5.	Effectively handle cash transactions to avoid financial loss	3.11	Needed	3.22	0.94	2.94	1.11	3.31	1.960
6.	effectively maintain book-keeping record of transactions	3.11	Needed	3.11	0.88	3.10	0.96	0.10	1.960
7.	Prepare financial statement	2.91	Needed	3.00	0.93	2.76	1.05	2.82	1.960
8.	Negotiate credit facility	3.86	Needed	2.97	0.92	2.97	1.04	3.59	1.960
9.	Obtain loan from appropriate financial institutions	2.91	Needed	2.98	1.00	2.79	1.07	3.17	1.960
10.	Understand loan implication on the business	2.90	Needed	2.99	1.87	2.76	1.04	2.88	1.960
11.	Maintain steady cash flow	2.94	Needed	2.98	1.96	2.87	1.04	1.25	1.960
12.	Understand the financial implication on seeking for professional advice like Bankers, Lawyers etc.	3.06	Needed	3.09	1.01	3.00	1.08	1.11	1.960

Table 2 showed that all the financial skills listed were accepted to be skills needed by Business Education students in order to help them develop entrepreneurial spirit. The items yielded the following means 3.166, 3.25, 3.042, 3.173, 3.118, 3.112, 2.913, 2.905, 2.940 and 3.061 with standard deviations of 1.084, 0.985, 1.057, 0.851, 1.023, 0.915, 0.986, 0.982, 1.032, 0.949, 0.999 and 1.043 respectively. The table also revealed that out of the 12 items therein, 7 items have their t-cal values lower than the t-crit value while the remaining 5 items have their t-cal value higher than the t-crit value. However, on the whole the t-cal value is higher than the t-crit value since the t-calculated value is greater than the t-crit value, there exists enough evidence to reject the null hypothesis. Therefore, there is significant difference between the mean responses of Business Education students who are from business background parents and non-business background parents regarding the financial skills training needed by the students for successful entrepreneurship.

DISCUSSION

Result in Table 1 showed all the technical skills training needed for Business Education students for successful entrepreneurship. It was not surprising that the Business Education students needed all the skills training. This is because in entrepreneurial development such skills training were needed by the Business Education students for the successful execution of their job tasks. It could be noted that having specific knowledge and techniques in a specific area of business guarantee effective performance. The findings were in line with Uzoka (2007) who reported the need of similar technical skills training needed by the Business Education graduates he studied. The similarities of the findings of the present study with those of the former one could be explained from the fact that Business Education students might share the same characteristics and are expected to use the same skills training in performance of their job task.

Furthermore, the result in Table 1 showed that only 1 item out of the 10 items had their t-calculated values higher than t-critical value. Since the t-critical value for the rest of the items were higher than t-calculated values, the null hypothesis was therefore accepted. This implies that there was no significant difference between the main response of male and female Business Education students regarding the technical skills training needed for successful entrepreneurship. These interesting findings might tend to agree with the gender issues associated with possession of certain skills training especially by Business Education students. The findings were in agreement with Hean (2002) who argued that the skills training needed in micro enterprises are not gender sensitive and could not influence differently. It is needed by male and female Business Education students in entrepreneurial development.

Result in Table 2 showed that all the financial management skills training were needed by Business Education students. According to Kiyosaki (1995) financial skills training that are needed by Business Education students include: skills to understand the financial principles, make informed financial decision and financial products like savings that impact on entrepreneurs' financial wellbeing. The findings support the view of Oheneme (2009) who reported similar financial skills training among small scale operators' business background parent and non-business background parents in the area she surveyed.

Furthermore, the results in Table 2 showed '7' items out of '12' financial management skills training studied have their t-calculated value higher than the critical values. This implies that

there was significant difference in the mean responses among the Business Education students regarding the financial management skills training needed on the Business background and non-business background of the respondents. The result of the study collaborated by the study conducted by Aneke(2011) who reported that business background of people significantly influences their responses on the skills required by secondary school graduates in planting, breeding and management and marketing of snails as a lucrative business in Enugu state.

CONCLUSIONS

The researchers concluded that technical and financial management skills are key to a successful entrepreneurship in Nigeria. Furthermore, gender factor was not significant in technical skill training needed for successful entrepreneurship among business education students in colleges of education in the south west geo-political zone. Though business background of parents was a significant factor in the financial skill training for successful entrepreneurship development among business education students in colleges of education.

RECOMMENDATIONS

The following recommendations were made based on the findings of the study:

1. To ensure production of quality products and maximization of profit, entrepreneurial skills should be acquired before venturing into any business activity.
2. Necessary equipment should be made available by the government agencies to the students to them to acquire the necessary skills and competencies to function well in the world of work.
3. More experienced and qualified teachers should be allowed to teach the students the entrepreneurship subjects so that required skills would be appropriately impacted on the students.
4. The government should develop entrepreneurship curriculum contents that would reflect the necessary needed competencies as to prepare Business Education students for business activities.

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