

<https://www.ajol.info/index.php/ajosi>



Original Research

p-ISSN 2672 – 5142; e-ISSN 2734 – 3324

ENTREPRENEURSHIP EDUCATION AND NEW BUSINESS CREATION AMONG EBONYI STATE UNIVERSITY GRADUATES (2014-2020)

UDU, G.O.C. *PhD* AND NKWAGU, C.G.
Ebonyi State University, Abakaliki Nigeria
Email: drgocudu66@gmail.com

ABSTRACT

This study is on entrepreneurship education and new business creation among Ebonyi State University Graduates (2014-2020). 2014 was used as the base year because it was in 2014 that the University started offering entrepreneurship courses with emphasis on the development of entrepreneurship competencies, acquisition of entrepreneurship skills and development of entrepreneurship attitude. Specific objectives of the study were to determine the degree to which development of entrepreneurship competencies, entrepreneurship skills, and improvement of entrepreneurship attitude affect new business creation among Ebonyi State University Graduates. It was survey research that used a sample size of 392 from a population of 21,120. Using regression model to analyze data, it was found that development of Entrepreneurship competencies had significant positive (0.105) effect on new business creation; Entrepreneurship Skills had significant positive (0.346) effect on new business creation; and entrepreneurship attitude had significant positive (0.587) effect on new business creation among EBSU graduates. The implication of the study is that development of entrepreneurship competencies significantly affect creation of new businesses. The study recommends increase in duration and content of entrepreneurship education to ensure a link between the graduates and the business world.

Key words: Entrepreneurship, Entrepreneurship education, Business creation.

INTRODUCTION

Background of the Study

It is observed that unemployment of graduates of Nigeria tertiary institutions has become a major national problem. Thousands of university graduates join the labour market in search of gainful employment yearly. According to Owusu-Ansha and Poku (2012), “the challenge is not only to tackle the large number of unemployed graduates, but also of absorbing the new entrants into the saturated labour market. This has resulted in myriads of local problems such as poverty, diseases, insurgency and conflicts. Similarly, Gabadeen and Raimi (2012) maintained that youths in Nigeria are said to be confronted with poverty, unemployment, urbanization, lack of capacity and skills needed to move the economy forward.

To abate this problem, the Federal Government of Nigeria (FGN) in 2006, approved the National Universities Commission’s (NUC) request to integrate Entrepreneurship Studies into the

curriculum of all academic disciplines in Nigerian universities (Ojeifo, 2013). This was based on the premise that entrepreneurship education constitutes an essential platform for the acquisition of globally competitive skills that are relevant for sustainable job creation and socioeconomic development of countries. The high and increasing quest for white collar jobs and unemployment rate in Nigeria still suggest that there may exist some gaps between the development of entrepreneurship education for students, and the eventual translation of this education into new venture creation (Akure & Adogbeji, 2013). An entrepreneur is a creative person who willingly bears all forms of risks associated with an enterprise, coordinates work, find customers to ensure survival of the business enterprise and handles other diverse activities at the same time. Other characteristics such as seeking opportunities, propensity to take risks in an uncertain situation, and having the will to push an innate idea through to reality generally describes entrepreneurs.

Entrepreneurship is a tropical concept that is globally recognized as pertinent for economic development both in developed and developing countries. It is a strategic driving force of sustaining economic development through innovation, creativity, ventures and job creation, and it also directs effect on poverty incidence across international boundaries (Herrington & Kew, 2014). Schumpeter (1934) in Udu and Udu (2022) believes that entrepreneurship provides the means through which demand and supply are equilateral (Shane, Locke & Collins, 2012). Entrepreneurship provides the means through which knowledge and ideas are converted into products and services (Shane and Vankataraman, 2000). It is the process through which a nation's Human Capital and other resources are effectively exploited leading to reduced unemployment and accelerated economic growth and development. Entrepreneurship is no doubt a dynamic process of vision, change, and creation. It requires an application of energy and passion towards the creation and implementation of new ideas and creative solutions. These are expected in the long run to help create business and thus enhance economic development.

Ebonyi State University in line with the directive of National Universities Commission (NUC) offer entrepreneurship education courses of (GST201, GST202, GST301 GST302 and MAN461) as a requirement for graduating students from the university. The extent to which it influences creation of new businesses that will create employment for them and others is not yet known hence this study to determine the effect of entrepreneurship education on business creation among Ebonyi State University Graduate of 2014-2020.

STATEMENT OF THE PROBLEM

Entrepreneurship education is conceptualized by Damge (2016) as a program, which enables individuals to identify unique opportunities, take advantage of them and create a business venture. The aim of introducing entrepreneurship education in the tertiary institutions is to equip and encourage graduates with requisite skills to create products and services that would increase both people's quality of lives and the society' standard of living. It will also assist fostering socioeconomic well-being because it is believed that a career in entrepreneurship provides substantial opportunities for individuals to gain skill for business startups, venture creation

innovation creativity, financial freedom and support the economy by contributing to an increase in gross domestic product (GDP).

As at 2019, Nigeria had an estimated 21.3 million people that are jobless, approximately 14% of its population (Odumeru, 2020). It is observed here that a gap exists between the entrepreneurship education development and their ability to translate their knowledge into entrepreneurial engagements. That is why this study aims to determine the extent to which entrepreneurship education influence business creation such as development of entrepreneurship competencies, acquisition of entrepreneurship skills and development of entrepreneurship attitude by EBSU graduates.

Objectives of the Study

The general objective of the study was to determine the extent to which entrepreneurship education affect business creation among Ebonyi State University Graduates while the following hypotheses were designed to guide the study:

Research Hypotheses

H0₁: Development of Entrepreneurship Competencies does not significantly affect creation of new business among Ebonyi State University Graduates.

H0₂: Acquisition of entrepreneurship skills does not significantly affect creation of new business among Ebonyi State University Graduates.

H0₃: Development of entrepreneurship attitudes does not significantly affect creation of new business among Ebonyi State University.

CONCEPTUAL REVIEW

Entrepreneurship

Entrepreneurship is a multifaceted phenomenon. Gangaiah and Viswanath (2014) explained the genesis of term 'entrepreneurship' from the French word 'entreprendre' which originally means an organizer of musical or other entertainments. The word has been in use since the 16th century. The Irish economist Richard Cantillon who was then living in France is generally credited with being the first to coin the word "entrepreneur" in 1755 (Udu and Udu 2022) as a risk taker. Further they pointed out that in 19th and 20th century many eminent economists and scholars including Adam Smith, Alfred Marshall and Frank Young, Joseph Schumpeter, David McClelland etc. elaborated on Cantillon's contributions, adding innovation, creativity, leadership and recognizing entrepreneurship through organization, but the key tenets of risk taking and profit intentions were nearly always retained as important features of entrepreneurship by all of them. Entrepreneurship is the purposeful activity (including an integrated sequence of decisions) of an individual or group of associated individuals, under-taken to initiate, maintain, or aggrandize a profit-oriented business unit for the production or distribution of economic goods and services (Levesque and Minniti 2006)

Maina (2013) defines entrepreneurship as the ability to perceive and undertake business opportunities, taking advantage of scarce resource utilization. Agreeing with this definition entrepreneurship concerns itself with ability to seek out business opportunities, utilize the available scarce resource in carrying out the business opportunity in other to make profit. In simplest form, entrepreneurship is the willingness and the ability to seek out investment opportunities and to run an enterprise for profit. In this later sense, entrepreneurship takes premium over capital. It is equally more fundamental than capital because capital formation is the result of entrepreneurial activity. Entrepreneurs are therefore regarded as central figures in economic development. Their contributions run through labour actions, movement of capital goods and conversion of raw materials into finished products, and ultimately, effectual distribution of the products to final consumers.

Entrepreneurship Education

Entrepreneurship education has become of strategic importance to academics, policy makers and industry professionals around the world, even in Nigeria, as it is seen as a sustainable approach to training and equipping students with skills sets, knowledge and competencies needed for entrepreneurial engagement to boost economic growth and development (Olufunso, 2010). Education, especially entrepreneurship education, is a major basis for economic prosperity. Over the last few decades entrepreneurship education has been introduced in the educational programs of universities for reasons stated above. This signifies the importance of teaching entrepreneurship in schools and universities in influencing younger generations towards entrepreneurship. Entrepreneurship education equips an individual with the ability and competencies to recognize available business opportunities and change them into marketable products for profit. A profitable and sustainable business creation is possible through entrepreneurship education (Salihu, 2016). Entrepreneurship education offers essential skills, motivation and awareness to the students. Entrepreneurship education has been described as the concepts, skills and mentality required by enterprise managers or owners, Entrepreneurship education is therefore very necessary to educate students about entrepreneurship, give them the chance to know what the market needs, Entrepreneurship Education seeks to provide students (especially those in tertiary institutions) with the knowledge, skills and motivation to encourage entrepreneurial studies in a variety of settings (European Union Commission, 2010).

Objectives of Entrepreneurship Education

Paul (2005) lists the main objectives of entrepreneurship education to include: (1) offer functional education for the youth that will enable them to be self-employed and self-reliant; (2) Provide the youth graduates with adequate training that will enable them to be creative and innovative in identifying novel business opportunities; (3) serve as a catalyst for economic growth and development; (4) offer tertiary institution graduates with adequate training in risk management, to make certain bearing feasible; and (5) reduce high level of poverty. Other objectives include to (6) create employment generation; (7) reduce rural-urban migration; (8) provide the young graduates

with enough training and support that will enable them to establish a career in small and medium sized businesses; (9) inculcate the spirit of perseverance in the youths and adults which will enable them to persist in any business venture they embark on; and (10) create smooth transition from traditional to a modern industrial economy.

Entrepreneurship Competencies

Entrepreneurial competencies can be looked at as a specific group of competencies relevant to the exercise of successful entrepreneurship. Gumusay and Bohne, (2018) collected and summarized the literature on entrepreneurial competencies. Based on their research, the main entrepreneurial competencies can be divided into four categories in the most widely cited literature, (*Relationship competencies* by Mitchelmore, and Rowley 2010). *Opportunity competencies* are related to the ability of entrepreneurs to search, create, develop and evaluate high-quality opportunities that are available in the market. *Innovating competencies* is the most frequently researched topic of all entrepreneurial competencies research, and it can be defined as one of the core competencies of entrepreneurship (Rezaeizadeh, Hoga, Reilly, Cunningham, and Muphy, 2016), and *Sponsoring competencies* which refer to sponsors helping entrepreneurs get the resources they need for their business, including but not limited to funds, places, and intellectual property. *Other competencies*, such as political competencies, strategic competencies, championing competencies, conceptual competencies, flexibility competencies, and so on also exist. As noted by Sánchez (2011), entrepreneurial competencies have been understood in three broad ways: (1) personal attributes/traits, that is, distinguishing quality or feature regarded as a characteristic or inherent part of someone; (2) skills/abilities, that is, the ability and expertise to do something well; and (3) knowledge/experience, including, facts, information, and talent acquired through education; practical contact with and observation of facts/events; the theoretical or practical understanding of a subject.

Entrepreneurship Skills

Entrepreneurial skills are said to be the necessary set of skills required to be an entrepreneur. There are those necessary skills an entrepreneur needs to successfully run a business or add value to work. Agu, Chiahah and Ikeme (2013) argued that acquiring skills must be nurtured through proper education so that it can be directed to responsible and enriching small business endeavours that will benefit the individuals and the communities in which the entrepreneurs live. Entrepreneurial skill acquisition can be defined as the ability to create something new with value by devoting the necessary time and effort, assuming the accompanying financial, psychic and social risks, and receiving the resulting rewards of monetary and personal satisfaction and independence (Hisrich and Peters, 2002). Entrepreneurial skill acquisition is the process and ability of an individual to exploit an idea and create an enterprise (big or small) not only for personal gain but also for social and developmental gain (Olagunju, 2004). Formal descriptions/definitions characterize entrepreneurial skills as ability to have self-belief, boldness, tenacity, passionate, empathy, readiness to take expert advice, desire for immediate result, visionary and ability to recognize

opportunity, risk taking ability, innovative, creative, adaptive etc. (Salgado-banda, 2005 and Udu, and Udu 2022).

Development of Entrepreneurship Attitude

Many people say that attitude matters in every venture. It influences a person to behave in a certain way. The behavior of a person is a reflection of the attitude of the person and who the person is. Attitude is assumed to be a better explanatory factor for a career choice than demographic variables (Robinson, Stimpson, Huefner & Slatter, 1991). They argue that attitude influences confidence, enthusiasm, inclination and aspiration toward entrepreneurship. It is considered as a function of value, belief and favorability of entrepreneurship (Schultz & Oskamp, 1996). Still others have seen entrepreneurial attitude as personality traits that are inborn which include achievement orientation, innovation, and entrepreneurial esteem. Entrepreneur is seen as innovator (Schumpeter, 1934 in Udu & Udu 2022), an organizer and bearer of risk, resource mobilizer and utilizer (Udu and Udu 2022). New literature has also characterized entrepreneur as a person who has great imagination, flexibility, creativeness and innovativeness and a person who is ready for conceptual thinking, who sees a change as an opportunity for business (Richards 1999, Kao *et al.* 2002, Timmons 1997).

New Business Creation

Business creation refers to the establishment of a systematic activity to produce goods and services for others, rather than for one's own use. Business creation is one of the most important facets of modern economic life and growth. The emergence of new ventures is central to economic adaptation and change and a major factor associated with increases in sector productivity. Studies on business creation have been a broad research area, and there have been varying methods that have been advanced to starting up business ventures (Tende, 2017, Bukola, 2011; Osakwe, 2011). This is probably because business ownership has been as old as man and forms a critical part of every society (Tende, 2017). That is why education for a business startup is to prepare students to be business owners (Linan, 2004). Having that in mind that in this type of education students might be new to the business, the focus is tinted towards a start-up training course, or program for creating opportunities towards satisfying peoples needs and solving peoples problems.

EMPIRICAL REVIEW

Karimi, Biemans, Lans, Mulder and Chizari (2012) made a study on impact of entrepreneurship education on students entrepreneurial intentions and opportunity identification perceptions. The study was based on the Theory of Planned Behaviour (TPB), and assessed the impact of entrepreneurship education programs (EEPs) on entrepreneurial intentions of 205 students following entrepreneurship courses at six Iranian universities. Result indicated that EEPs significantly influence perceived behavioral control and subjective norms. Data was analysed using structural equation model (SEM). However, no support was found for the effects of EEPs on attitudes toward entrepreneurship, opportunity identification, and intention. Findings suggest

that the TPB could be considered to provide a useful framework to analyze how EEP might influence students' entrepreneurial attitudes and intentions.

Olundare and Kayode (2014) studied entrepreneurship education in Nigeria universities: a tool for national transformation. The work examined the nature and concept of entrepreneurship education and its application for graduates of Nigerian universities. The specific impact of entrepreneurship education on the society for national transformation among which are the provision of employment opportunities, increase in Gross Domestic Product (GDP), improved standard of living as well as under-dependency on white collar job by the universities' graduates are discussed. The challenges of entrepreneurship education which include inadequate trainers or little knowledge of entrepreneurship by the universities' lecturers, inadequate fund for the program by the universities administrators as well as challenges in the area of curriculum development and implementation were pointed out and the following recommendations were made: Training, on a regular basis of all lecturers and instructors on entrepreneurship education: lecturers should be recruited, trained and re-trained in the area of entrepreneurship education. The study failed to tell us the population and sample size of the study as well as the methodology of the research.

Abiodun, Isaac, and Titilayo (2015) carried out a research on the evaluation of entrepreneurship education in selected Nigerian universities. The study, evaluated the adequacy of entrepreneurship education given to Nigerian undergraduates to create and manage a new venture. The study also examined the impact of entrepreneurship education on venture creation. 120 science and engineering students and 120 science and engineering graduates from twelve universities (four federal universities, four State universities and four private universities) in Nigeria were selected as respondents for the study. Results of correlation analysis show that factors such as: relevance of entrepreneurship lectures; full knowledge of the entrepreneurship courses; adequacy of course duration and feasibility of the principles learned have significant and positive relationship with number of business opportunities identified by the graduates. There was no significant relationship between venture creation and content of entrepreneurship lectures given. They found that venture creation requires some other factors aside entrepreneurship education. The study is good, however the study only carried out its investigation on only science and engineering students for both graduate and undergraduate levels.

Westhead and Solesvik (2015) studied entrepreneurship education and entrepreneurial intention: Do female students benefit? The work explored links between entrepreneurship education (EE) participation, alertness and risk-taking skills and the intensity of entrepreneurial intention relating to becoming an entrepreneur. Guided by insights from human capital and socially learned stereotypes theories, the study conceptualized and test novel hypotheses that consider the potential moderating effect of gender and participation in EE. Population of the study was 1136 and sample size of 175. Business students participating in EE modules were compared with engineering students excluded from such programmes. Hierarchical regression analysis and ordinary least square (OLS) used for analyses revealed that EE students reported high intensity of intention; however, EE did not generate equal benefits for all students. Women were significantly

less likely to report high intensity of intention; however, those citing the alertness skill were more likely to report high intensity of intention than non-EE women students. Both male EE and non-EE students citing the risk perception skill reported higher intention, whereas women EE students citing the risk perception skill reported lower intention. The study failed to make recommendations from the findings.

Oguntimehin and Oyejoke (2018) studied the relationship between entrepreneurship education and students entrepreneurial intentions in Ogun state-owned universities. The study investigated the relationship between students' exposure to Entrepreneurship Education and their career entrepreneurial intentions in Ogun State-owned universities. Six hypotheses were generated for the study. The population comprises 7382 final year undergraduates, with a sample of 609. Three research instruments were used. The data collected were analysed using descriptive statistics, Pearson Product-Moment Correlation Coefficient, T-test and ANOVA. Findings revealed that Entrepreneurship Education significantly influences students' Entrepreneurial intentions. It was recommended among others that Entrepreneurship Education should be practical-oriented so as to have greater participation in classroom interactions which would further enhance motivation. The study focused on investigating relationship between entrepreneurship education and intentions.

Oboreh and Nnebe (2019) studied entrepreneurship education and skill acquisition of graduates in public universities South-East, Nigeria. The study investigated the effect of technical innovation, creativity, risk taking, opportunity recognition on skill acquisition of graduates' in public Universities in South-East, Nigeria. Descriptive research design was adopted in this study. The study made use of primary sources of data. The population of study was 7951. The data generated through questionnaires were analyzed using Multiple Regression analysis. The study found out that technical innovation has a significant positive influence on skills acquisition of graduates in Nigeria public Universities. Creativity has a significant positive effect on skills acquisition of graduates in public Universities. Risk taking has a positive influence on skills acquisition of graduates in public Universities. Opportunity recognition has a significant positive effect on skill acquisition of graduates" in public universities South-East, Nigeria. The study concludes that entrepreneurship education had a significant positive influence on skill acquisition of graduates in public universities South-East, Nigeria.

THEORETICAL FRAMEWORK

This work is anchored on Need for Achievement Theory (NAT). This theory is a psychological theory proposed by David McClelland in 1961. The theory is based on the psychological and biological views that human needs and actions are a response to internal and external stimuli. The theory further distinguished between natural needs like food and water, and acquired needs. External stimuli in the environment can create an acquired need, just as much as it creates a natural need. Human beings generally exhibit three types of acquired needs – the needs for achievement, the need for power and the need for association (Chen, Xuemei and Sibin, 2012). Entrepreneurial success which includes establishing successful business, benefiting from the business, providing

employment and achieving personal wealth, all mostly fall under the need for achievement. People who have high achievement needs are different from others in the following ways; they seek personal responsibility for finding solutions to problems, this means they take the initiative to find results, sometimes even when it isn't their problem. They need rapid feedback on their performance.

METHODOLOGY AND RESULTS

This study adopted survey research design with a population of Twenty-one thousand one hundred and twenty (21120) of EBSU graduates from eleven faculties/schools of the university but with a sample of three hundred and ninety-two (392) using Taro Yamane formulae. Data was presented with descriptive statistics and analyzed using multiple regression.

RESULTS

MODEL: NBC = DEC+DES+IEA

Where:

DEC: Development of Entrepreneurship Competencies

DES: Development of Entrepreneurship skill

IEA: Improvement of Entrepreneurship Attitude

NBC: New Business Creation

Table 1: Model Summary

Model	R	Adj R Square	Std. Error	R Square Change	F Change	df1	df2	Sig. Change	F	Durbin-Watson
1	.964 ^a	.927	.33623	.927	4678.166	3	181	.000		1.802

a. Predictors: (Constant), IEA, DES, DEC

b. Dependent Variable: NBC

From the model summary shown on table above, it was observed that R is 0.964, R Square equal to 0.927 and Adjusted R Square equal to 0.927. Judging from and with the adjusted R square, it suggest a good model representation on the indication that new business creation among Ebonyi State University Graduates are influenced by the independent variables (development of entrepreneurship competencies, development of entrepreneurship skills, and improvement of entrepreneurship attitude) which account for 93% while the remaining 7% are accounted by other factors. This outcome is also supported by the Durbin-Watson figure of 1.802 showing no presence of multicollinearity issues and as such, the model shows statistical significance (0.000).

Table 2: ANOVA Output

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	1586.597	3	528.866	4678.166	0.000
	Residual	20.462	181	.113		
	Total	1607.059	184			

a. Dependent Variable: NBC

b. Predictors: (Constant), IEA, DES, DEC

The ANOVA summary as presented on table 4 above shows that the outcome is statistically significant with p-value (0.000) < 0.05 and the F value of 4678.166.

Table 3: Regression Coefficients

Model	Unstandardized Coefficients		Std Coef	T	Sig.	95.0% Confidence Interval for B		Collinearity Statistics	
	B	Std. Error				Lower Bound	Upper Bound	Tolerance	VIF
1 (Constant)	-.453	.035		-18.846	.000	-.837	.701		
DEC	.105	.051	.116	2.047	.042	.004	.206	.022	45.634
DES	.346	.055	.332	6.293	.000	.237	.454	.025	39.600
IEA	.587	.051	.551	11.556	.000	.487	.688	.031	32.320

a. Dependent Variable: NBC

From table 18 above, it is observed that Development of Entrepreneurship Competencies (DEC), Development of Entrepreneurship skill (DES), and Improvement of Entrepreneurship Attitude (IEA) had P-values of 0.042, 0.000, and 0.000. Since the P-values (0.042, 0.000, and 0.000) are less than 0.05, it suggests that all the outcomes are statistically significant. Thus, leading to the rejection of the null hypotheses which had it that Development of Entrepreneurship Competency does not significantly influence new business creation among Ebonyi State university graduates; Development of entrepreneurship skill does not significantly influence new business creation among Ebonyi State university graduates; and Improvement of Entrepreneurship Attitudes does not significantly influence new business creation among Ebonyi State university graduates.

In view of the rejection of the null hypotheses, the alternate hypotheses were accepted, thus, the Development of Entrepreneurship Competencies significantly influence new business creation among Ebonyi State university graduates. Likewise, it further suggests that Development of entrepreneurship skills significantly influence new business creation among Ebonyi State university graduates. Above all, Improvement of Entrepreneurship Attitude significantly influences new business creation among Ebonyi State university graduates.

These outcomes were also supported by tolerance statistics level, VIF, and t-statistics as there are no multi-co-linearity problems among the explanatory variables in the study and as such affirming that entrepreneurship education is a panacea for new business creation among Ebonyi State University Graduate. Therefore, entrepreneurship education has significant effect on new business creation among Ebonyi State University Graduates.

Test of Research Hypotheses

In testing the first, second, and third hypotheses, the P-values of the t-statistics was used. The hypotheses were tested considering all diagnostic factors and regression results obtained formed the basis for the test of hypotheses one, two, and three.

Step 1 Restatement of the Null and Alternate Research Hypothesis

H₀₁: Development of Entrepreneurship Competencies does not significantly influence new business creation among Ebonyi state university graduates.

H_{a1}: Development of Entrepreneurship Competencies significantly influences new business creation among of Ebonyi state university graduates.

Step 2 Decision Rules

Decision Rule 1: Accept the alternate hypothesis and reject the null hypothesis if the P-value is less than the chosen level of significance (0.05). It implies that the estimated variable has significant impact on the dependent variable.

Decision Rule 2: Uphold the null hypothesis and reject the alternate hypothesis if the P-value is greater than the chosen level of significance (0.05). It implies that the estimated variable has insignificant impact on the dependent variable.

Step 3: Decision

Based on the regression result, the coefficient of Development of Entrepreneurship Competencies (DEC) is .105 while the P-value is [0.042]. The parameter of DEC is positive and significant in measuring the new business creation (NBC) as confirmed by its P-value. Since 5% (0.05) level of significance is greater than the P-value [0.042], we reject the null hypothesis and conclude that the level of development of entrepreneurship competencies has significant effect on new business creation (NBC) among Ebonyi State University graduates. The study accordingly could not uphold the null hypothesis since the p-value is less than 0.05 at 5% level of significance.

H₀₂: Development of entrepreneurship skills does not significantly influence new business creation among Ebonyi state university graduates.

H_{a2}: Development of entrepreneurship skill significantly influences new business creation among Ebonyi state university graduates.

Based on the regression result presented in tables 18, the coefficient of Development of entrepreneurship Skill (DES) is .346 while the P-value is (0.000). The parameter of DES is positive and significant in measuring New Business Creation (NBC) as confirmed by its P-value. Since 5% (0.05) level of significance is greater than the P-value [0.000], we reject the null hypothesis and conclude that the level of Development of entrepreneurship skill has significant effect on new business creation (NBC) among Ebonyi state university graduates. The study accordingly could not uphold the null hypothesis since the p-value is less than 0.05 at 5% level of significance.

H0₃: Improvement of entrepreneurship attitude does not significantly influence new business creation among Ebonyi state university graduates.

H_{a3}: Improvement of entrepreneurship attitude significantly influences new business creation among Ebonyi state university graduates.

Based on the regression result presented in tables 18, the coefficient of Improvement of entrepreneurship attitude (IEA) is 0.587 while the P-value is (0.000). The parameter of IEA is positive and significant in measuring new business creation (NBC) as confirmed by its P-value. Since 5% (0.05) level of significance is greater than the P-value [0.000], we reject the null hypothesis and conclude that improvement of entrepreneurship attitude has significant effect on new business creation (NBC) among Ebonyi state university graduates. The study accordingly could not uphold the null hypothesis since the p-value is less than 0.05 at 5% level of significance.

SUMMARY OF FINDINGS

The summary of findings of this study includes the following:

1. The study found out that development of entrepreneurship competencies significantly influence new business creation among Ebonyi State University Graduates this was shown by the coefficient of Development of Entrepreneurship Competency (DEC) is .105 while the P-value is [0.042]. The parameter of DEC is positive and significant in measuring new business creation (NBC) as confirmed by its P-value. Since 5% (0.05) level of significance is greater than the P-value [0.042].
2. The study also found out that Development of Entrepreneurship skills have significant (positive) influence on new business creation among Ebonyi State University Graduates since the coefficient of Development of Entrepreneurship skills (DES) is .346 while the P-value is [0.000]. The parameter of DES is positive and significant in measuring new business creation (NBC) as confirmed by its P-value. Since 5% (0.05) level of significance is greater than the P-value [0.000].
3. The study finally found out that improvement of entrepreneurship Attitude has significant (positive) influence on new business creation as the regression result presented in tables 18, shows that the coefficient of Improvement of entrepreneurship Attitude (IEA) is 0.587 while the P-value is [0.000]. The parameter of IEA is positive and significant in measuring new

business creation (NBC) as confirmed by its P-value. Since 5% (0.05) level of significance is greater than the P-value [0.000].

RECOMMENDATIONS

Based on the findings, the researcher recommended the following;

1. The duration and intensity of the entrepreneurship education should be increased to enable the students offer entrepreneurship course every semester, by so doing, the students will intimate the required entrepreneurship competencies before graduation.
2. Entrepreneurship Education should provide link between the graduates and micro finance bank and other funding institutions, and an adequate monitoring should be given to the beneficiaries of financial assistance, this will enhance new business creation.
3. Improvement of entrepreneurship Attitude of graduates largely depends on the competence of the educator and entrepreneurial leadership. Therefore, the competencies of the educators need to be constantly enhanced to ensure that the delivery and implementation of entrepreneurship programs at Ebonyi State University can positively impact the learning process of students.

REFERENCES

- Abdullahi, M.S., Khalid, N., Ahmed, U. Ahmed E.M and Gumawa, A.M. (2021). Effect of entrepreneurship education on entrepreneurial intention among university students. *Journal of Technical Education and Training* 13 (3) 40-53.
- Abdulrasheed, J., Suleiman, Y., Bolaji,H.A., and Tunbosun, L.A.,(2019). Assessing the impact of entrepreneurship course on entrepreneurial intention: a case study of al-hikmah university undergraduate students. *Amity Journal of Entrepreneurship* 4(1) 1-14.
- Abiodun, I.O, Isaac A.I, and Titilayo, O.O (2015) Evaluation of entrepreneurship education in selected Nigerian universities. *Journal of Entrepreneurship and Innovation Management* 4(2)49-75.
- Agbonlahor, A. A. (2016). Challenges of entrepreneurship education in Nigerian universities: towards a repositioning for impact. *Journal of Education and Social Research*, 6(1), 208.
- Agu, R.A, Chiaha, G.T.U, and Ikeme A.I (2013). A paradigm shift in entrepreneurship education pedagogy in Nigeria: Issues that must be confronted to evolve best practice”. Paper presented at entrepreneurship seminar at University of Mkar, Mkar.
- Agwu, M.E., Onwuegbuzie, h.n and Ezeifeke, p. (2017) Impact of entrepreneurship education on new ventures creation. A case study. *Advances in Science Research Journal* 4(25) 98-114.
- Akure, B.O, and Adegbeji, V.(2013). Entrepreneurship education as a strategy for enhancing human capital development in Nigeria. *A Paper Presented At The 6th Bi- Annual National*

Conference Of The School Vocational Education Held At College Of Education Warri, Delta State.

Albaladejo, M. and Schmitz, H.,(2001) . Enhancing the Competitiveness in SME in Africa: A Strategic Framework for Support Services. Addis Ababa.: *Economic Commission for Africa.*

Anyanwu, D.O, Enueshike,P., Olaolu, E.O and Onibiyo, .R.(2022) Entrepreneurship education as strategy for economic development in Nigeria: evidence from the federal capital territory (F.C.T) Abuja, Nigeria. *Journal of Research in Humanities and Social Science* 10(8) 137-143.

Armstrong, S.J. and Hird, A. (2009), Cognitive style and entrepreneurial drive of new and mature business owner-managers, *Journal of Business and Psychology*, 24: 419-30.

Asghar, M.Z., Gul,f., Hakkarainen, P.S., Tasdemir, M.Z., (2019) validating entrepreneurial intentions questionnaire to assess the impact of entrepreneurship. *Education and Science* 44(197) 383-399.

Bergevoet, R. H. M., and Woerkum, C. V. (2006). Improving the entrepreneurial competencies of Dutch dairy farmers through the use of study groups. *Journal of agricultural education and extension*, 12(1), 25-39.

Boyatzis, R.E. (1982). *The Competent Manager: A Model for Effective Performance*, New York, NY Wiley.

Chacha, M. (2022) the influence of entrepreneurship education on entrepreneurial intentions: perception of higher business education graduates. *International Journal of Research in Business and Social Science* 11(2) 371-380.

Chen, S., Xuemei S., and Sabin. W. (2012.). Need for achievement, education and entrepreneurial risk-taking behavior. *An International Journal of Social Behavior and Personality* 40 (8), 1311-1318.

Colombo, M.G. and Grilli, L. (2005), “Founders’ human capital and the growth of new technology-based firms: a competence-based view”, *Research Policy*, 34 (6) 795-816.

Damge, S. (2016). Entrepreneurship start in the classroom. *Leixebuergar Journal*.2 (5) 9-14

Djankov, S., La Porta, R., López de Silanes, F. and Shleifer, A., (2002). The regulation of entry. *Quarterly Journal of Economics*, 67(1), 1-37.

Dyer, J. H., Gregersen, H. B., and Christensen, C. (2008). Entrepreneur behaviors, opportunity recognition, and the origins of innovative ventures. *Strategic Entrepreneurship Journal*, 2(4), 317-338.

Elenurm, T. (2012). Entrepreneurial orientations of business students and entrepreneurs. *Baltic Journal of Management*, 7(2), 217-231

- Fayolle, A. and B. Gailly, (2015). The Impact of Entrepreneurship Education on Entrepreneurial Attitudes and Intention: Hysteresis and Persistence. *Journal of Small Business Management*, 53(1): 75-93.
- Fayolle, A., and Gailly, B. (2013). The impact of entrepreneurship education on entrepreneurial attitude. *Journal of Small Business Management* 53(1) 12-21
- Gabadeen, W. O., and Raimi, L. (2012). Management of entrepreneurship education in Nigerian higher institutions: Issues, challenges and way forward. *International Journal Of Education And Management Sciences (ABIJEMS)*, 2, 1-26.
- Gaglio, C. M. (2004). The Role of Mental Simulations and Counterfactual Thinking in the Opportunity Identification Process. *Entrepreneurship Theory and Practice*, 28(6), 533-552.
- Ghafri, F.A., and Malik, M.(2021) Entrepreneurship education and its effect on entrepreneurial intentions of Omani undergraduate students. *SHS web of conference* 124 1-9
- Gidado, S. D., and Akaeze, P. (2014). Role of business education in promoting entrepreneurship in Nigeria. *International Journal of Academic Research in Progressive Education and Development* 3(4), 72-77.
- Goedhuys, M. and Sleuwaegen, L., (2000). Entrepreneurship and growth of entrepreneurial firms in Cote d'Ivoire. *Journal of Development Studies*, 36(3), 122-145.
- Gumusay, A.A. and T.M. Bohne, (2018) Individual and organizational inhibitors to the development of entrepreneurial competencies in universities. *Research Policy*, 47(2): 363-378
- Gürol, Y. and Atsan, N. (2006) Entrepreneurial characteristics among university students. *Education and Training*, 48(1) 25-38.
- Hamidi, D., Wennberg, K. and Berglund, H. (2008), Creativity in entrepreneurship education, *Journal of Small Business and Enterprise Development*, Vol. 15 No. 2, pp. 304-20.
- Hayton, J.C. and Kelley D.J., (2006) A Competency-based Framework for Promoting Corporate Entrepreneurship. *Human Resource Management*, 45(3) 407-427.
- Herrington. M., and Kew, J. (2014). Entrepreneurial education in a tertiary context: A perspective of the University of South Africa. *The International Journal of Enterprising Culture* 22(3), 331-348.
- Jones, C., and English. J. (2004). A contemporary approach to entrepreneurship education and training. *Emerald Group Publishing Limited* 46(8/9): 416-423.
- Karimi, S., Biemans, H. J. A, Lans, T. Mulder, M. and Chizari, M., (2012) The impact of entrepreneurship education on students' entrepreneurial intentions and opportunity identification perception. *Proceedings of 26th Annual Rent Conference* 1-8

- Khan, S.M (2021) Entrepreneurial competencies and enterprise performance: a study on the street food cart owners in Khulna city of Bangladesh. *European Journal of Management and Marketing Studies* 6(4) 1-16
- Khan, S. M., (2021). Entrepreneurial competencies and enterprise performance: a study on the street food cart owners in khulna city of Bangladesh. *European Journal of Management and Marketing Studies* 6(8) 2-18.
- Kolvereid, L., (1996) Organizational employment versus self-employment: reasons for career choice intentions. *Entrepreneurship Theory and Practice*, 20(3)23-31.
- Landqvist, H., and Stålhandske, P. (2011). Risk propensity of entrepreneurs-A study of underlying factors in background and personality in comparison with managers. *Management and Organization reports No: 11: 64. 2077/26609*
- Lerner, M. and Almor, T. (2002), "Relationships among strategic capabilities and the performance of women-owned small ventures", *Journal of Small Business Management*, 40 (2) 109-25.
- Li, X. (2009). Entrepreneurial competencies as an entrepreneurial distinctive: An examination of the competency approach in defining entrepreneurs. *Dissertation. Singapore Management University* 1-144
- Liu, H., Konak, S.K., Konak, A., (2020) Measuring the effectiveness of entrepreneurship education. *Proceedings of the 53rd Hawaii international conference on system science* 4705-4714.
- Man, T. W., Lau, T., and Chan, K. F. (2002). The competitiveness of small and medium enterprises: A conceptualization with focus on entrepreneurial competencies. *Journal of Business Venturing*, 17(2), 123-142.;
- Mitchelmore, S. and J. Rowley, (2010) Entrepreneurial Competencies: A Literature review and development agenda. *International Journal of Entrepreneurial Behavior & Research*, 16 (2) 92-111.
- Moberg, K., (2014). Assessing the impact of entrepreneurship education from ABC to PhD. *Copenhagen Business School Handelshojkolen Solbjergplad* 1-239.
- Oguntinehin, Y. A., Oyejoke, O.O., (2018) the relationship between entrepreneurship education and students entrepreneurial intention in ogun state owned universities Nigeria. *Kill Journal of Humanities* 3 (2) 285-294.
- Ojeifo, S. A. (2013). Entrepreneurship education in Nigeria: A Panacea for youth unemployment. *Journal Of Education And Practice*, 4(6), 20- 31.
- Olufunso, F. O., (2010). Graduate Entrepreneurial Intention in South Africa: Motivations and Obstacles. *International Journal of Business and Management*, 5(9), 87-98.

- Olundare, A.S., and Kayode, D.J. (2014) Entrepreneurship education in Nigeria universities. A tool for national transformation. *Asia pacific journal of educators and education* (29) 155-175.
- Onikoyi, I.A. and Odumeru, J.A (2020). Effects of entrepreneurship education on entrepreneurial intention. *Management Science and Engineering Journal*, 14(2) 33-39.
- Onikoyi, I.A. Odumeru, J.A., (2020). Effects of entrepreneurship education on entrepreneurial intention. *Management Science and Engineering* 14 (2) 33-39.
- Owusu-Ansha and Poku, (2012), Entrepreneurship education, a panacea to graduate unemployment in Ghana? *International Journal of Humanities and Social Sciences*. 2 (15) 211-220.
- Priyanto, S. H., and Sandjojo, I. (2005). Relationship between entrepreneurial learning, entrepreneurial competencies and venture success: empirical study on SMEs. *International Journal of Entrepreneurship and Innovation Management*, 5(5-6), 454-468.
- Rasmussen, E., Mosey, S., and Wright, M. (2011). The evolution of entrepreneurial competencies: A longitudinal study of university spin-off venture emergence. *Journal of Management Studies*, 48(6), 1314-1345
- Salihu, A. J. (2016). Effect of entrepreneurship education on graduates business Startups in North Central Nigeria. *European Journal of Business and Management*, 8(20), 48-62.
- Sánchez, J. C. (2011). University training for entrepreneurial competencies: Its impact on intention of venture creation. *International Entrepreneurship and Management Journal*, 7(2), 239-254.
- Santandreu-Mascarell, C., Garzon, D., & Knorr, H. (2013). Entrepreneurial and innovative competences, are they the same? *Management Decision*, 51(5), 1084-1095.
- Smith, K. & Beasley, M. (2011) Graduate entrepreneurs: intentions, barriers and solutions - Business - ProQuest H. Matlay, ed. *Education and Training*, 53(8/9), 722–740.
- Udu, A.A and Udu, G.O.C. (2022) Entrepreneurship. Enugu Nigeria. Rhyce Kerex Publishers
- Ulhøi, J. P. (2005). The social dimensions of entrepreneurship. *Technovation*, 25(8), 939-946
- Wright, M.,(2013) . Entrepreneurship: A Very Short Introduction. New York: Oxford University Press 6-15
- Zepeda, P.A.G.,(2015) Exploring relationships between entrepreneurship education and students entrepreneurial intentions: a mixed method study of entrepreneurial pedagogies at Chilean universities . *Dissertations And Theses* 2633, 1-259.