

## Impact of Entrepreneurial Skills on Graduates in Ogun State

By

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### **Abstract**

*This study is an appraisal of the impact of entrepreneurial skills on graduate in Ogun State. It aimed at finding out the requisite of a graduate, the qualities of an entrepreneur and the skills needed by the graduate. Three research questions were raised to guide the study. A descriptive survey research design was adopted for the study and the population included all the entrepreneurs in Oke-Ilewo area of Abeokuta. The simple random sampling technique was used to sample 55 entrepreneurs. The research instrument used was a questionnaire titled Impact of Entrepreneurial Skills on Graduate Questionnaire (IMPEGRAQ). Data collected were analysed using percentage and frequency tables. The findings established that a graduate should have the qualities of an entrepreneur which includes confidence, resourcefulness, creativity, time competence, motivation, responsibility, leadership, positive response to challenges, profit orientation etc. Also, for the graduate to be a successful entrepreneur, there is need to inculcate entrepreneurial skills. The study also revealed that entrepreneurial education is of great impact on graduates who want to pursue their ideas as an entrepreneur. Based on these findings the following recommendations were made; graduates should be matured and have the courage to solve challenges that arise in their businesses, entrepreneurs should constantly and periodically attend workshops to improve their entrepreneurial skills.*

**Keywords:** Entrepreneurial skills, graduate, entrepreneur

## **Introduction**

Entrepreneurship is germane to stimulate the realization of economic stability and wealth creation. Entrepreneurship is the methodical procedure of classifying needs and satisfying those needs with creative intellectual thinking, values and standards with the aim of gaining wealth and promoting the sense of self-reliance, self-determination, objectivity and personal gratification (Adye, Akorga, Akuhwa & Gbade, 2015). An entrepreneur is an opportunity driven person. He has the mentality of turning generated ideas into money and positive cash flow. The entrepreneur is one who brings resources and other assets into combination that makes their value greater than others. Enikanselu and Oyenile (2010) opined that for an entrepreneur to be successful, he or she must be confident, determined, energetic, assiduous, creative, intelligent and take initiative. It could be assumed that an entrepreneur that is a graduate performs better in business than his counterpart that is not a graduate. A graduate is a person who has completed a course of study in a higher institution of learning. He has passed through one stage of experience proficiency or prestige to a usually higher one (Uloka & Ejikonye, 2000).

In this present dispensation and era, an individual needs to be well tutored and trained in his chosen field or career to be a successful entrepreneur. This brings class and distinction of idea generation and creativity in approaching business. This could probably be as a result of series of academic programmes the individual is exposed to while in the higher institution. This has broadened his range of idea generation and ability to conjure initiatives together. A graduate is a person who has been found worthy in learning, character and awarded a certificate in the University or Polytechnic (Tran, 2019). This certification could be a Bachelor in Science (B.Sc.), Bachelor in Education (B. Ed), Higher National Diploma (HND) or its equivalence in other prestigious higher institution of learning. A graduate should be one who is matured and has gathered varied experiences in educational aspect of his career with a minimum of four to five years of training period. Uloka and Ejikonye (2000) emphasized the need for these graduates and youth to acquire the necessary skills and knowledge needed to boost their choice of entrepreneurial desires. These entrepreneurial skills could include: technical skills, business management skills and personal skills. These skills can be applied to different job roles and industries. Entrepreneurial skills are not related to a specific occupation, discipline or qualification. It encompasses creativity, initiative, tenacity, teamwork, understanding and a sense of responsibility (Unegbu, 2014). It is to this end this study would seek to critically examine the impact of entrepreneurial skills on graduates at Oke-Ilewo area of Abeokuta, Ogun State.

### **Purpose of the Study**

The purpose of the study is to appraise the impact of entrepreneurial skills on graduate. Specifically, the study aims at:

- i. finding out the requisite of a graduate;
- ii. identifying the qualities of an entrepreneur;
- iii. determining the entrepreneurial skills needed by the graduates.

### **Research Questions**

To guide this study, the following research questions were generated.

- i. What are the requisites of a graduate?
- ii. What are the qualities of an entrepreneur?
- iii. What is the impact of entrepreneurial skills needed by the graduate in Oke-Ilewo Area of Abeokuta, Ogun State?

### **Literature**

#### **Requisites of a Graduate**

A graduate is a person that has successfully completed a course of training or study in the university, polytechnic or any other relevant higher degree institution. The individual must have passed through a training period for a particular number of years (Tran, 2019). This could be four (4) or five (5) years and above depending on the chosen field or career. As a result of this training, he/she is awarded Bachelor of Science (B.Sc), Bachelor of Education (B. Ed) or Higher National Diploma (HND). A graduate is expected to be matured mentally, psychologically and able to think or take initiatives. A graduate can work in an office, company, industries or can either chose to be an entrepreneur. Babalobi (2019) defined a graduate as a person that has successfully completed first academic degree in the university or polytechnic. A degree approved by the National University Commission (NUC) for university graduates and National Board for Technical Education (NBTE) for polytechnics graduates.

Enikanselu and Oyenile (2010) pointed out some requisites needed by a graduate. This include independence, confidence, commitment to work, literacy, time management, ability to learn, passion, ability to think, hardworking, motivation and self-advocacy. There is a level of commitment expected from the graduate which helps to boost his business image to the world at large. Graduates must have a broad minded ability to learn new skills, ideas and activities which could improve his business ideas (Ejinkoye & Uloka, 2010). Also, time management skills that will aid in speed and achieve a lot without being stressed on the job. The ability to manage time involves being time conscious and doing thing without wasting time. Ibe (2008) opined that graduates must have both intrinsic and extrinsic motivation to stay focussed on any chosen career or entrepreneurial activities.

### **Qualities of an Entrepreneur**

An entrepreneur is a person that is willing to work for him/herself and under take risks. Burnett (2000) traced the word entrepreneur to the French word 'entreprendre' which means 'under take'. Unegbu (2014) posited that an entrepreneur is someone that is in possession of new enterprise, venture or ideas and assumes significant accountability for inherent risk and outcomes. Adye, et al (2015) stated that an entrepreneur is an opportunity driven person, seeking value. He/she creates solution to problems and turns them into money with positive cash flow. Entrepreneurs are risk takers. They bring resources and other assets into combination that makes their value greater than others. Entrepreneurs move various resources both tangible and intangible promoting capital formation. An entrepreneur willingly manages, organizes and takes up the risk of a business by exploiting opportunities and resources that exist or are available in the market (Burnett, 2000). A prospective entrepreneur pursues the available resources around not minding the resources that are presently on ground and the one that are not available.

Stevenson (2010) regards the major qualities of entrepreneur as planning ability, teamwork and seriousness. He is an individual who creates an enterprise that becomes a new entrant to a market. By doing this, entrepreneurs create value for themselves and the society. Also an entrepreneur can be regarded as an innovator or a developer who recognizes and seizes opportunities into marketable ideas. He adds value through time, efforts, money or skills and assumes the risks of the competitive market place in order to implement these ideas and realizes the reward for these efforts. Enikanselu and Oyenile (2010) posited that the qualities attributed to successful entrepreneurs are confidence, perseverance, determination, energy, ability to take calculated risks, resourcefulness, leadership creativity, initiative, intelligence, positive response to challenges, independence, time competence, ability to make decisions quickly, responsibility, ability to learn from mistakes. An entrepreneur appreciates the value and worth of time. They are time conscious as they know the merits of utilizing time as a resource to enhance their business endeavours.

Entrepreneurs are more energetic than the average person. This is because there is an inner drive that produces undefined energy which forms a critical factor giving incredible efforts required to launch a start-up economy (Briglal, Friedrich, Isaac & Visser, 2007). Entrepreneurs are profit oriented. They try all their best possible to make profit instead of loss. Okpara, (2000) reiterated that entrepreneurs see what others cannot see and have the ability to create a niche in the market. They are innovative by creating new ideas that have distinctive feature. Entrepreneurs have well defined sense of searching for opportunities.

### Entrepreneurial Skills Needed by Graduates

Entrepreneurial skills are important set of skills that are needed by an individual to be a successful entrepreneur (Uloka and Ejikonye, 2000). They provide benefit regardless of whether a person sees the future as starting a business. Unegbu (2014) postulated entrepreneurial skills to be grouped into three parts which are technical entrepreneurial skills, business management skills and personal entrepreneurial skills. These skills are required by graduates to work in a business enterprise to effectively manage their own businesses. This is shown in Figure 1.

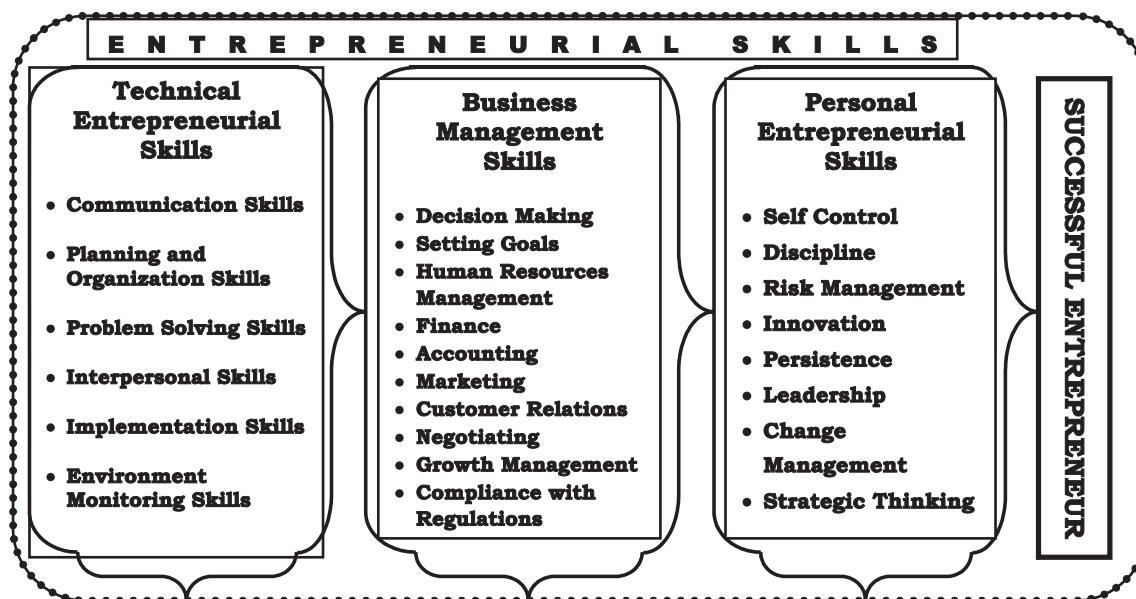


Figure 1: Entrepreneurial Skills Adopted from Unegbu (2014)

Figure 1 showed entrepreneurial skills to include technical, business and personal entrepreneurial skills. These skills help the entrepreneur to face and overcome challenges in establishing their own business or ventures. Technical entrepreneurial skills help the entrepreneur in communicating in the business. It helps the entrepreneur in planning and organizing. It helps them to plan strategically and organize their ventures in other not to collapse (Postigo & Tamborimi, 2002). Problem solving skill enables the entrepreneur to face challenges when faced with one in the business. As an entrepreneur, there is need to monitor the business environment. This helps him/her to know the trend in business opportunities surrounding the business environment and how to speedily improve to meet emerging customer desires (Unegbu, 2014). Business management skills is also one of the entrepreneurial skills that are needed by a successful entrepreneur. Under this skill, an entrepreneur will be able to make decisions on his/her own without waiting for anybody, manage the human resources. The entrepreneur will be able to control the worker working for

him/her. Stevenson (2010) emphasized that with the help of business management skills, the entrepreneur will have the ability to finance the business and also keep proper accounting books to monitor the profit or loss of the business.

Personal entrepreneurial skills are what successful entrepreneurs need to run a business. These personal entrepreneurial skills includes self-control, discipline, innovation etc. An entrepreneur should have the ability to control him/herself. It is the ability to master one's desires and impulses. Also he must be a risk manager. If a graduate wants to be successful as an entrepreneur, he must manage his risk, project plausible income channel and forecast how to achieve and get results. He is a leader, being the boss of himself with nobody to tell him what to do. He must endeavour to sharpen his leadership skills. An entrepreneur must be innovative with the ability to easily create new ideas that have distinctive futuristic goals. Brijlal, Fredrick, Isaac and Visser (2007) opined that personal entrepreneurial skills make the graduate a strategic thinker. The graduate should have the ability to use different kind of techniques in business. With all these skills a graduate entrepreneur must be able to succeed in his chosen business career.

Entrepreneurial skills are pivotal to the development of technical, business and personal skills of the graduate entrepreneur. Tran (2019) positioned that with entrepreneurial skills, the graduate entrepreneur has the ability to be creative, developing new ideas and implementing them to reality. The outcome of this is the birth of new products, modification of the existing ones and projecting for future business advancement. In Ogun State, graduate entrepreneurs have turned the Oke-ilewo axis of Abeokuta to a lucrative competitive market place. They establish different kinds of enterprise and bring more ideas due to the skills they have through education. This made them to be successful and the business environment to strive. Entrepreneurship raises the entrepreneurs' social status or dignity.

### **Methodology**

The research design; population of the study; sample and sampling procedures; research instrument; validity of the instrument; reliability of the instrument; method of data collection and method of data analysis are discussed under this sub-heading.

### **Research Design**

The research design adopted for this study is the descriptive survey research design. The design was used for collecting data from a pre-defined group of respondent to gain information. The purpose of the research is to find out the impact of entrepreneurial skills on graduate in Ogun State.

### **Population of the Study**

The population of the study included all the entrepreneurs in Oke-ilewo area of Abeokuta, Ogun State.

### **Sample and Sampling Procedures**

The sample size included fifty-five (55) entrepreneurs (graduates) in Oke-Ilewo area of Abeokuta, Ogun State. The simple random sampling technique was used as a procedure to get the required sample size needed for the study. This gives an equal opportunity for all entrepreneurs especially graduates to be evenly selected in Oke-Ilewo Area, Abeokuta, Ogun State.

### **Research Instrument**

The research instrument used for this study was a self-designed structured questionnaire which diligently sought the opinion of the entrepreneurs on the impact of entrepreneurial education on graduates in Ogun State. The questionnaire titled: Impact of Entrepreneurial Skills on Graduate Questionnaire (IMPEGRAQ), was divided into Sections A and B. Section A contained demographic/personal information about respondents. This include gender, age and qualification of respondents as it affects the study. Section B contained fifteen questions drawn from the four research questions that guided the study.

### **Validity of the Instrument**

The instrument for data collection was validated using face and content validity subjected to expert judgement.

### **Reliability of the Instrument**

The instrument was administered to twenty (20) respondents that are not part of the sample size for the study. The reliability of instrument was tested using Pearson (r) and the result showed a coefficient of 0.651. This statistic was appropriate to measure the internal consistency of the instrument used for the study.

### **Method of Data Collection**

The researchers administered the questionnaire to entrepreneurs in Oke-Ilewo Area of Abeokuta, Ogun State. These entrepreneurs were supposedly graduates that have had four/five years training in a selected field of endeavour. The researchers waited to collect the returned instruments from the respondents. This was to ensure accurate, honest collection of data and capture quality facts on the study. In all, the instrument was administered to fifty-five (55) respondents but fifty-three (53) respondents returned the instrument. This gave a response rate of 96% and non-response rate of 4%.

### Method of Data analysis

The data obtained through the questionnaire were analyzed using the percentage and frequency tables to analyze data obtained from respondents.

### Results and Discussion

The information contained under this sub-heading is the analysis of the data collected through the use of questionnaire and the discussion of the findings. The questionnaire contained two sections, Section A and B. Section A showed the demographic information of the respondents while Section B contained the questions raised to achieve the objectives of the research.

#### Section A: Demographic Information of the Respondents

**Table 1: Gender of Respondents**

OPTIONS	FREQUENCY	PERCENTAGE
Male	30	57%
Female	23	43%
<b>Total</b>	<b>53</b>	<b>100%</b>

Table 1 showed that thirty (30) persons out of the total respondents were male, this represented 57% of the total respondents while twenty-three (23) persons out of the total respondents were female, this represented 43% of the total population of the respondents. This implies that an entrepreneur could either be a male or female.

**Table 2: Age of Respondents**

OPTIONS	FREQUENCY	PERCENTAGE
Below 25 years	10	19%
25 years and Above	43	81%
<b>Total</b>	<b>53</b>	<b>100%</b>

Table 2 revealed that ten (10) persons, representing 19% of the total respondents were below 25 years while forty-three (43) persons, representing 81% were 25 years and above. This means that an entrepreneur should be matured at least above 25 years to take responsibility for business activities.

**Table 3: Qualification of the Respondents**

OPTIONS	FREQUENCY	PERCENTAGE
Below B.Sc/ B.Ed/HND	06	11%
Above B.Sc/B.Ed/HND	47	89%
<b>Total</b>	<b>53</b>	<b>100%</b>

Table 3 showed that six (06) persons representing 11% out of the total respondents had academic qualification which was below B.Sc/ B.Ed/ HND while forty-seven (47) persons representing 89% had qualifications above B.Sc/ B.Ed/ HND. This implied that for a person to be a graduate he/she should have either a Bachelor of Science (B.Sc), Bachelor of Education (B.Ed) or a Higher National Diploma (HND) certificate.

## Section B

### Research Question 1: What are the requisites of an entrepreneur?

**Table 4: The requisites of entrepreneur**

RESPONSE	FREQUENCY	PERCENTAGE
Yes	41	77%
No	12	23%
<b>Total</b>	<b>53</b>	<b>100%</b>

Table 4 showed that 77% (41) out of the respondents are graduates and have the requisites of an entrepreneur which includes independence, confidence, motivation, ability to learn amongst others. Twelve (12) respondents do not have this requirement and so need for them to improve on themselves.

### Research Question 2: What are the qualities of an entrepreneur?

**Table 5: Qualities of Entrepreneur**

RESPONSE	FREQUENCY	PERCENTAGE
Yes	46	87%
No	07	13%
<b>Total</b>	<b>53</b>	<b>100%</b>

Table 5 revealed that 87% (46) of the respondents improvise where need be to get resources, give room for positive criticism, constantly using their creative ideas and their profit sharing scheme to build up their capital base in the future while 13% (07) of respondents do not. It is imperative for successful entrepreneurs to have the qualities of an entrepreneur.

### Research Question 3: What are the entrepreneurial skills needed by the graduate?

**Table 6: Entrepreneurial Skills**

RESPONSE	FREQUENCY	PERCENTAGE
Yes	30	66%
No	23	44%
<b>Total</b>	<b>53</b>	<b>100%</b>

Table 6 showed that 66% (30) of the respondents have good communication skills, easily come up with plausible solutions to challenges faced in business. They have a financing base and employees help them in carrying out daily routine entrepreneurial activities, use accounting record-keeping procedures in keeping track of their financial activities and build up their leadership skills while 44% (23) of the respondents do not have the needed entrepreneurial skills needed by graduate to function as an entrepreneur.

This implies that for graduates to be successful entrepreneurs, they make use of entrepreneurial skills which are technical, business management and personal entrepreneurial skills in expanding their entrepreneurial ideas.

**Research Question 4: Is there any impact of entrepreneurial education on graduate?**

**Table 7: Entrepreneurial Education on Graduates**

RESPONSE	FREQUENCY	PERCENTAGE
Yes	47	90%
No	06	10%
<b>Total</b>	<b>53</b>	<b>100%</b>

Table 7 showed that 90% (47) of the respondents strategically make decisions that improve their business and the business ventures have improved their social status while 10% (06) do not. This implies that entrepreneurial education is of great impact on the graduate that has decided to pursue his creative ideas as an entrepreneur.

**Discussion of Findings**

Table 1, 2, 3 and 4 revealed the demographical variables of the respondents. Table 1 showed the gender of the respondents to be 30 males and 23 females representing 57% and 43% respectively. Table 2 revealed that 10 persons out of the respondents were below 25years while 43 persons were 25 years and above, this represented 19% and 81% respondents respectively.

Data in Table 3 revealed that for an individual to be a graduate he/she must have completed either the Bachelor of Science (B.Sc), Bachelor of Education (B.Ed) or the Higher National Diploma (HND). This is affirmed by Babalobi (2019) that a graduate is a person that has successfully completed first academic degree in the university or polytechnic.

Table 4 showed that graduates should be independent, confident, motivated, committed to work, literate, have the ability to manage time, ability to learn,

passion, ability to think, hardworking and self-advocate. This is in line with Unegbu (2014) and Enikanselu and Oyenile (2010) who agreed that some requisites needed by a graduate included independence, confidence, motivation, commitment to work, literacy, time management, ability to think and self-advocacy. This is to make the entrepreneur knowledgeable and be able to identify his rights, pros and cons in the chosen career of his choice. As a matured entrepreneur who possesses the requisites of a graduate, his views and ideas about the business world would be improved upon. He can also be motivated to confidently carry out his business for future expansion.

Table 5 emphasised that a graduate should have the qualities of an entrepreneur which are confidence, resourcefulness, creativity, time competence, motivation, responsibility, ability to learn from mistakes, make prompt decisions, leadership positive response to challenges, profit orientation, innovative skills, profit orientation and risk taker/bearer. This indicated that there is no way an entrepreneur would be successful in his chosen career without entrepreneurial qualities. This is in line with Burnett (2000) that affirmed that entrepreneurs are risk-takers that make use of new opportunities and turn them to fortunes.

Table 6 explained that for the graduate to be a successful entrepreneur, there is need to inculcate entrepreneurial skills. These skills included technical, business management and personal entrepreneurial skills. These skills are needed by graduates in expanding their creative ideas and make them marketable. These skills are to help the entrepreneur especially those that are graduates to be successful in business. The study showed that 44% of respondents do not possess these skills probably because of lack of requisite educational background to face the challenges of entrepreneurship. This was also supported by Unegbu (2014) that these skills aid growth and development of the entrepreneurial.

Table 7 implied that entrepreneurial education is of great impact on the graduate that has decided to pursue his business ideas as an entrepreneur. The research showed that the respondents benefited from entrepreneurial education as opined by Postigo and Tamborini (2002) that entrepreneurial education helps the individual especially the young graduate to develop, stimulate and build up knowledge, capabilities and skills and tools needed in starting up their intended new business endeavours.

## **Conclusion**

Entrepreneurial skills has a great impact on the graduates in Ogun State. It can be concluded that through the required identified requisites of a graduates, they are independent, confident, committed to work, literate, have ability to learn, passionate, have the ability to think, motivated and self-reliance. Graduate entrepreneurs should have the entrepreneurial skills which includes technical,

business management and personal entrepreneurial skills in order to help them to be successful in their business venture.

### **Recommendations**

From the foregoing, the following recommendations were made;

- i. Graduates should be matured and have the courage to solve challenges that arise in their businesses. Government should ensure that students in the universities are of the approved age of 18 and above before entry into the university or polytechnics. This advocates maturity upon graduation from the university.
- ii. Entrepreneurs should constantly and periodically attend workshops, seminars and leadership training programmes. This will help to improve their entrepreneurial skills, risk management and project for future goals of their entrepreneurial activities. This will further make them aware of the ongoing changes in their chosen field of work.
- iii. Educational bodies in Nigeria, especially the National University Commission (NUC) and National Board for Technical Education (NBTE) should develop their tertiary learning to include explorative teaching, holistic and entrepreneurial thinking among the undergraduates.

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