

Entrepreneurship Development among Nigerian Youths; Empirical Identification of the Driven Factors

Dada Matthew Abiodun^{1,*}, Fayomi Olugbenga Abimbola², Simeon-Fayomi Bolanle Clara³

¹Department of Economics, Faculty of social and Management Sciences Wellspring University, Benin City, Nigeria

²Centre for entrepreneurship and Development Studies, Obafemi Awolowo University, Ile-Ife Nigeria

³Department of Adult Education, Faculty of Education, Obafemi Awolowo University, Ile-Ife Nigeria

Email address:

Mattabey@yahoo.com (D. M. Abiodun)

To cite this article:

Dada Matthew Abiodun, Fayomi Olugbenga Abimbola, Simeon-Fayomi Bolanle Clara. Entrepreneurship Development among Nigerian Youths, Empirical Identification of the Driven Factors. *International Journal of Business and Economics Research*. Vol. 3, No. 6, 2014, pp. 250-258. doi: 10.11648/j.ijber.20140306.16

Abstract: This study empirically identified the driven factors into entrepreneurship among Nigerian youths with a view to isolating those factors that are fundamental to youths' entrepreneurship development in Nigeria. The study employed a survey design. Data were collected on socio-economic and demographic characteristics as well as personal entrepreneurial competencies of the sampled students from the selected three out of the nation's tertiary institutions. Structured questionnaire was designed and used as instrument of data collection. The reliability of the instrument was established at ($r=0.754$). The validity of the instrument was also scrutinized by experts before finally used. The data collected were analyzed using inferential statistics. The result showed that age significantly influenced proactiveness and goal setting while marital status significantly influenced demand for efficiency and quality. Also, exposure to enterprise education/training influenced opportunity seeking, father's occupation significantly influenced information seeking, and cumulative grade point average significantly influenced information seeking and independence and self confidence. The course of study significantly influenced risk taking propensity, persuasion and networking, and independence and self-confidence. The area of discipline significantly influenced risk taking propensity while perception of parents' entrepreneurial success significantly influenced information seeking, risk taking propensity, proactiveness and goal setting and persuasion and networking. On the contrary, mother's occupation, monthly allowance received, parents' financial status, position among siblings, where one spent his or her childhood days, ethnic group belonging were found to have no significant influence on personal entrepreneurial competencies of the respondents. Policy strategy on entrepreneurship development should take cognizance of factors which significantly influenced entrepreneurial resourcefulness of the Nigerian youths in order to enhance enterprise culture and check unemployment rate and its consequences in Nigeria. The study concluded that socio-economic and demographic variables are vital for consideration in nourishing and nurturing entrepreneurial spirit in Nigeria.

Keywords: Socio-Economic Factors, Demographic Factors, Entrepreneurship Development, Nigerian Youth, Driven Factors

1. Introduction

The alarming rate of unemployment and its social consequences among Nigerian youths in recent time has become an issue of concern to all stakeholders and even mere observers. Although, this trend is not limited to Nigeria alone, it cuts across the globe. However, the seriousness of this problem varies across countries and regions and hence attention given to tackle the problem also varies as well. A common solution to unemployment problem cut across the world is "through the encouragement of "entrepreneurship

and small business creation. From the trend of events in present day Nigeria, it could be seen that Nigerian economy is under-performing despite the various measures put in place by the government. It could be recalled that government in recent time has done so much to improve the overall quality of lives of all and sundry through a lot of her empowerment programmes such as skills acquisition through training and re-training programmes, provision of socio-security funds for unemployed and ageing citizens, scholarship awards and bursary disbursement. Following the presidential initiative to introduce entrepreneurship education in all tertiary institutions commencing from the academic year 2007/2008,

the secretariat of the National Universities Commission NUC held a meeting on 28 September 2006 with development/donor partners and formulated a resolution on the establishment of entrepreneurship centres in Nigerian Universities. The central message of this resolution is that the National Universities Commission in consonance with the Federal Government of Nigeria should enhance the employability and self employment potential of Nigerian graduate students. This led to the introduction of entrepreneurship education as a mandatory course for all Nigerian undergraduate students.

To top it all, government provided both financial and logistic supports to entrepreneurship education in all the nation's tertiary institutions. This is with a view to imbibing the spirit of entrepreneurship in the Nigerian graduate students. Given the high investment of resources in entrepreneurship education, a general consensus emerges in the literature that the primary aim of this programme is the promotion of the successful formation of new ventures (Curran and Stanworth, 1989). Supporting this assertion, McMullan and Long (1987) argued that unlike other university degrees, the success of entrepreneurship programme cannot be evaluated by the number of students graduated but more appropriately measured by an appreciable increase in the number of graduate students with positive attitude towards entrepreneurship and the number of new businesses being added to the existing ones on yearly basis as well as success rate. Issues such as the number of companies created, the number of additional jobs created, the types of companies formed, and the growth potential of such companies are essential for economic growth (Wennekers and Sternberg, 2005; Wong et al., 2005). However, it is very unfortunate that there is little or nothing on ground to justify the input so far. The number of unemployed graduates has continued to rise each year likewise the poverty rate. This indicates that government has made little or no impact on the people especially on this subject matter. The reason for this could be traced to the growing level of corruption among the bureaucrat who always acts as the machinery through which the government reaches the masses. Another reason is the problem of mis-match between actions taken and actions required. This is similar to the problem confronting our educational system. A situation in which there is a mis-match between imparted skills and job required skills leading to problem of unemployability among the graduate students in the labour market. Given this background, the introduction of entrepreneurship education may not achieve much without having first identified the driven factors and institute a policy towards nourishing and nurturing of those factors that would make entrepreneurship education more result-oriented and an effective tool to combat unemployment problem in Nigeria. There has been an increasing interest in entrepreneurship development as a way out of poverty and unemployment problem. Due to the prevailing economic conditions, policy makers across the globe have in the recent time consented to recognize entrepreneurship as instrument for economic emancipation. According to Acs et al., (1999) and Bruyat and

Julien (2000), new and growing businesses are seen as a solution to increasing wave of unemployment, and as a major catalyst to national economic prosperity. This fact has led to entrepreneurship policy formulation and implementation in order to foster entrepreneurship development among Nigerian youths. On this note this study is set to empirically identify the socio-economic and demographic characteristics that significantly influenced entrepreneurial skillfulness among the youths which are vital for consideration in an attempt to nourishing and nurturing entrepreneurial spirit in Nigeria. The rest of this paper is organized as follows; section two gives a brief literature review on this subject matter, section three describes the methodology employed, section four discusses the empirical findings while section five concludes.

2. Literature Review

The number of entrepreneurs in the total population of a country matters for economic prosperity of such a country. In this regards, this review begins by exploring different views on who an entrepreneur is. According to business scholars, entrepreneur has been described in the following manner: a person who assumes the risk associated with uncertainty (Cantillon, Say, Jean-Baptiste), an innovator (Schumpeter, Drucker), a decision maker (Cantillon, Say, Casson), an industrial leader (Schumpeter), a manager or superintendent (Say, Menger), an organizer or coordinator (Schumpeter, Leibenstein, Casson), a proprietor of enterprise (Casson), an employer of factors of production (Say, Menger), an arbitrator (Cantillon, Leibenstein) and a supplier of financial capital (Leibenstein). All these views are justified considering the differing roles of an entrepreneur in an economy.

Morris (1997) defines entrepreneurship as the process through which individuals and/or teams create value by bringing together unique packages of resource inputs to exploit opportunities in the environment. Prior research suggests identifying and nurturing potential entrepreneurs throughout the education process could produce many long-term economic benefits (Hansemark, 2003). A study conducted by Parker (2005) stressed the importance of education and training for existing entrepreneurs as it was found that entrepreneurs learned rather slowly and they tend to rely disproportionately on prior beliefs and past experiences. Rae and Carswell (2001) and Shepherd and Douglas (1997) argued that there is a distinction between the teachable and the non teachable elements of entrepreneurship.

Saks and Gaglio (2002) asserted that while it is possible to teach participants of entrepreneurship programmes to evaluate opportunities, the innate ability to recognize opportunities remains virtually non-teachable.

Rasheed (2002) argues that the literature on entrepreneurial characteristics included a number of variables that address the attributes, personality, attitudes and behaviour of the entrepreneur. He posited that some of these variables are loosely coupled elements of the individual but

necessarily interchangeable. However, he suggested that to avoid a lengthy theoretical discussion, the various research studies in the literature groups them generically as personal entrepreneurial characteristics (PEC).

3. Methodology

The study employed a survey research design. A survey consists of collecting data on a large number of people using a representative sample of them. We used multi-stage and purposive sampling techniques to select 1040 students altogether from the three selected universities namely Obafemi Awolowo university, Ile-Ife representing all federal tertiary institutions, Lagos state university, Ojo representing all state tertiary institutions and Covenant university, Otta

representing all private tertiary institutions in Nigeria.

Primary data were sourced on socio-economic and demographic characteristics as well as personal entrepreneurial competencies of selected students from these institutions. Structured questionnaire was designed and used as instrument of data collection. The instrument was tested and confirmed for reliability and validity. The coefficient of reliability was obtained as ($r=0.754$). The validity of the instrument was scrutinized by the experts in the field. The data collected were analyzed using inferential statistics.

4. Empirical Findings

4.1. Results of one Way ANOVA Comparing PEC of Students across Area of Discipline

Table 1. Results of one way ANOVA comparing students' PEC across area of discipline.

Variable	d/f	F-value	P-value	Decision rule
Opportunity seeking	3/786	0.942	0.420	Do not Reject H0
Persistence	3/786	0.095	0.963	Do not Reject H0
Commitment to the work contract	3/786	1.455	0.225	Do not Reject H0
Demand for efficiency and quality	3/786	0.160	0.923	Do not Reject H0
Risk taking propensity	3/786	3.759	0.011	Reject H0 5%
Proactiveness and goal setting	3/786	1.909	0.127	Do not Reject H0
Information seeking	3/786	0.347	0.791	Do not Reject H0
Systematic planning and monitoring	3/786	0.263	0.853	Do not Reject H0
Persuasion and networking	3/786	2.050	0.105	Do not Reject H0
Independence and self-confidence	3/786	1.091	0.352	Do not Reject H0
PEC index	3/786	0.552	0.647	Do not Reject H0

Source: Field Survey, 2013

The study used one way ANOVA to find out if there is significant difference in the personal entrepreneurial competencies of students across area of discipline, the results showed that significant difference exists only on risk taking propensity ($F = 3.759$; $df = 3/786$; $P < 0.05$). This showed that risk taking propensity differ significantly across area of discipline. By this result, it is revealed that area of discipline significantly influence risk taking propensity. This results need a serious consideration for policy debates as per

motivation of student into discipline that encourage youths to take risk since entrepreneurship itself is an embodiment of risk taking. It is empirically sound that a society with many risk aversion youths would suffer low rate of entrepreneurship leading to low rate of economic growth, worsening unemployment condition and vicious circle of poverty.

4.2. Results of One Way ANOVA Comparing Students' PEC Across Course of Study

Table 2. Results of one way ANOVA comparing students' PEC across course of study.

Variable	d/f	F-value	P-value	Decision rule
Opportunity seeking	10/779	1.632	0.093	Do not Reject H0
Persistence	10/779	1.334	0.208	Do not Reject H0
Commitment to the work contract	10/779	0.911	0.523	Do not Reject H0
Demand for efficiency and quality	10/779	1.486	0.140	Do not Reject H0
Risk taking propensity	10/779	2.503	0.006	Reject H0 5%
Proactiveness and goal setting	10/779	1.577	0.109	Do not Reject H0
Information seeking	10/779	1.300	0.226	Do not Reject H0
Systematic planning and monitoring	10/779	1.047	0.402	Do not Reject H0
Persuasion and networking	10/779	1.844	0.050	Reject H0 5%
Independence and self-confidence	10/779	2.307	0.011	Reject H0 5% H0
PEC index	10/779	1.558	0.115	Do not Reject H0

Source: Field Survey, 2013

The study employed one way ANOVA to compare students' personal entrepreneurial competencies across course of study,

the results showed that significant difference exists in risk taking propensity ($F = 2.503$; $df = 10/779$; $P < 0.01$); and

independence and self-confidence ($F = 2.307$; $df = 10/779$; $P < 0.05$). This implied that risk taking propensity as well as independence and self-confidence differ significantly across course of study. By this result, it is revealed that course of study significantly influenced risk taking propensity as well as independence and self-confidence. This result needs to be given a serious consideration for policy debates as per motivation of students into courses that encourage youths to take risk as well as having strong desire to be independent and self-confident since entrepreneurship itself is an embodiment of risk and strong determination to be independent and self-confident. It is empirically sound that a society with many risk aversion youths with little or no regards for being independent and self-confident would

suffer low rate of entrepreneurship leading to low rate of economic growth, worsening unemployment condition and vicious circle of poverty which in turn has strong implication for crime rate and social unrest in the society.

4.3. Results of One Way ANOVA Comparing Students' PEC across Institutions

In an attempt to know if differences exist in PEC across institutions, we adopted one way ANOVA. The results showed that a significant difference exist in opportunity seeking ($F = 8.033$; $df = 2/787$; $P < 0.01$). This implies that institutional variation significantly influenced entrepreneurial capability of the respondents.

Table 3. Results of one way ANOVA comparing students' PEC across institutions.

Variable	d/f	F-value	P-value	Decision rule
Opportunity seeking	2/787	8.033	0.000	Reject H0 at 1%
Persistence	2/787	2.486	0.084	Do not Reject H0
Commitment to the work contract	2/787	0.389	0.678	Do not Reject H0
Demand for efficiency and quality	2/787	1.902	0.150	Do not Reject H0
Risk taking propensity	2/787	1.271	0.104	Do not Reject H0
Proactiveness and goal setting	2/787	1.577	0.109	Do not Reject H0
Information seeking	2/787	1.220	0.296	Do not Reject H0
Systematic planning and monitoring	2/787	0.918	0.400	Do not Reject H0
Persuasion and networking	2/787	1.680	0.187	Do not Reject H0
Independence and self-confidence	2/787	0.643	0.526	Do not Reject H0
PEC index	2/787	2.062	0.128	Do not Reject H0

Source: Field Survey, 2013

4.4. Results of One Way ANOVA Comparing Students' PEC across CGPA

In order to find out if there is significant difference in personal entrepreneurial competencies of those students in first class, second class upper division, second class lower division, third class and those in the ordinary pass grade

category, the study conducted a one way ANOVA, the results showed that significant difference exist in information seeking ($F=2.799$; $df=3/786$; $P < 0.05$) as well as independence and self confidence ($F = 3.900$; $df = 3/786$; $P < 0.01$).

Table 4. Results of One Way ANOVA Comparing Students' PEC across CGPA

Variable	d/f	F-value	P-value	Decision rule
Opportunity seeking	3/786	1.995	0.113	Do not Reject H0
Persistence	3/786	0.713	0.544	Do not Reject H0
Commitment to the work contract	3/786	2.574	0.053	Do not Reject H0
Demand for efficiency and quality	3/786	1.736	0.158	Do not Reject H0
Risk taking propensity	3/786	1.890	0.130	Do not Reject H0
Proactiveness and goal setting	3/786	1.130	0.336	Do not Reject H0
Information seeking	3/786	2.799	0.039	Reject H0 at 5%
Systematic planning and monitoring	3/786	1.603	0.187	Do not Reject H0
Persuasion and networking	3/786	0.580	0.628	Do not Reject H0
Independence and self-confidence	3/786	3.900	0.009	Reject H0 at 1%
PEC index	3/786	1.997	0.113	Do not Reject H0

Source: Field Survey, 2013

4.5. Results of One Way ANOVA Comparing Students' PEC across Father's Occupation

To find out if father's occupation have any significant influence on the personal entrepreneurial competencies of the

study respondents, the study conducted a one way ANOVA, the results showed that father's occupation have significant influence on information seeking ($F=3.224$; $df = 2/787$; $P < 0.05$). Respondent father's occupation significantly influenced respondents' ability to seek business information.

Table 5. Results of one way ANOVA comparing students' PEC across father's occupation.

Variable	d/f	F-value	P-value	Decision rule
Opportunity seeking	2/787	0.876	0.417	Do not Reject H0
Persistence	2/787	1.642	0.194	Do not Reject H0
Commitment to the work contract	2/787	0.184	0.832	Do not Reject H0
Demand for efficiency and quality	2/787	1.778	0.170	Do not Reject H0
Risk taking propensity	2/787	0.233	0.792	Do not Reject H0
Proactiveness and goal setting	2/787	2.074	0.126	Do not Reject H0
Information seeking	2/787	3.224	0.040	Reject H0 at 5%
Systematic planning and monitoring	2/787	2.487	0.084	Do not Reject H0
Persuasion and networking	2/787	2.687	0.069	Do not Reject H0
Independence and self-confidence	2/787	1.391	0.249	Reject H0 at 1%
PEC index	2/787	1.807	0.165	Do not Reject H0

Source: Field Survey, 2013

4.6. Results of One Way ANOVA Comparing Students' PEC across Mother'S Occupation

To find out if mother's occupation have any significant influence on the personal entrepreneurial competencies of the study respondents, the study conducted a one way ANOVA,

the results showed that mother's occupation have no significant influence on entrepreneurial resourcefulness of the respondents. This result indicates that mother's occupation have no significant influence on the entrepreneurial skillfulness of the study sample.

Table 6. Results of one way ANOVA comparing students' PEC across mother's occupation.

Variable	d/f	F-value	P-value	Decision rule
Opportunity seeking	2/787	0.243	0.784	Do not Reject H0
Persistence	2/787	0.035	0.965	Do not Reject H0
Commitment to the work contract	2/787	0.373	0.689	Do not Reject H0
Demand for efficiency and quality	2/787	0.600	0.549	Do not Reject H0
Risk taking propensity	2/787	0.607	0.545	Do not Reject H0
Proactiveness and goal setting	2/787	0.251	0.778	Do not Reject H0
Information seeking	2/787	0.129	0.879	Reject H0 at 5%
Systematic planning and monitoring	2/787	0.081	0.922	Do not Reject H0
Persuasion and networking	2/787	0.352	0.704	Do not Reject H0
Independence and self-confidence	2/787	1.504	0.223	Do not Reject H0
PEC index	2/787	0.000	1.000	Do not Reject H0

Source: Field Survey, 2013

4.7. Results of One Way ANOVA Comparing Students' PEC across Age

To find out if age has any significant influence on the personal entrepreneurial competencies of the study

respondents, the study conducted a one way ANOVA, the results showed that age significantly influenced proactiveness and goal setting (F=3.814; d/f=3/786; p<0.05).

Table 7. Results of one way ANOVA comparing students' PEC across age

Variable	d/f	F-value	P-value	Decision rule
Opportunity seeking	3/786	0.432	0.730	Do not Reject H0
Persistence	3/786	0.292	0.831	Do not Reject H0
Commitment to the work contract	3/786	1.325	0.265	Do not Reject H0
Demand for efficiency and quality	3/786	1.100	0.349	Do not Reject H0
Risk taking propensity	3/786	1.348	0.258	Do not Reject H0
Proactiveness and goal setting	3/786	3.814	0.010	Reject H0 at 1%
Information seeking	3/786	1.222	0.301	Do not Reject H0
Systematic planning and monitoring	3/786	0.963	0.410	Do not Reject H0
Persuasion and networking	3/786	0.295	0.829	Do not Reject H0
Independence and self-confidence	3/786	0.634	0.593	Do not Reject H0
PEC index	3/786	1.091	0.352	Do not Reject H0

Source: Field Survey, 2013

4.8. Results of One Way ANOVA Comparing PEC across Ethnic Group

To find out if ethnic group belonging has any significant

influence on the personal entrepreneurial competencies of the study respondents, the study conducted a one way ANOVA, the results showed that there is no significant difference in PEC performance of different ethnic group (F=1.209; d/f=3/786;

$p > 0.05$). This result indicates that the ethnic group a respondent belongs has no significant influence on their PECs

Table 8. Results of one way ANOVA comparing students' PEC across ethnic group

Variable	d/f	F-value	P-value	Decision rule
Opportunity seeking	3/786	1.393	0.244	Do not Reject H0
Persistence	3/786	1.124	0.339	Do not Reject H0
Commitment to the work contract	3/786	1.023	0.382	Do not Reject H0
Demand for efficiency and quality	3/786	0.935	0.423	Do not Reject H0
Risk taking propensity	3/786	1.389	0.245	Do not Reject H0
Proactiveness and goal setting	3/786	1.354	0.258	Reject H0 at 1%
Information seeking	3/786	0.857	0.463	Do not Reject H0
Systematic planning and monitoring	3/786	0.875	0.453	Do not Reject H0
Persuasion and networking	3/786	2.160	0.091	Do not Reject H0
Independence and self-confidence	3/786	0.465	0.707	Do not Reject H0
PEC index	3/786	1.209	0.306	Do not Reject H0

Source: Field Survey, 2013

4.9. Results of One Way ANOVA Comparing Students' PEC across Monthly Allowance Received

The respondents differ in the monthly allowance they receive from parents/guardians. To find out if this differing factor would have any significant influence on their personal entrepreneurial competencies, the study conducted a one way

ANOVA, the results showed that there is no significant difference in PEC performance across monthly allowance received ($F=0.655$; $d/f=3/786$; $p > 0.05$). This result indicates that monthly allowance received by the respondents does not have any significant influence on their PECs.

Table 9. Results of one way ANOVA comparing students' PEC across monthly allowance received

Variable	d/f	F-value	P-value	Decision rule
Opportunity seeking	3/786	0.592	0.620	Do not Reject H0
Persistence	3/786	0.472	0.702	Do not Reject H0
Commitment to the work contract	3/786	0.828	0.479	Do not Reject H0
Demand for efficiency and quality	3/786	0.978	0.403	Do not Reject H0
Risk taking propensity	3/786	0.041	0.989	Do not Reject H0
Proactiveness and goal setting	3/786	1.015	0.385	Do not Reject H0
Information seeking	3/786	0.183	0.908	Do not Reject H0
Systematic planning and monitoring	3/786	0.338	0.798	Do not Reject H0
Persuasion and networking	3/786	1.751	0.155	Do not Reject H0
Independence and self-confidence	3/786	0.681	0.564	Do not Reject H0
PEC index	3/786	0.655	0.580	Do not Reject H0

Source: Field Survey, 2013

4.10. Results of One Way ANOVA Comparing Students' PEC across Parents' Financial Status

Parents' financial status differs across the study sample, in order to find out if this could significantly influence their PECs, the study conducted a one way ANOVA, the results

showed that there is no significant difference in PECs across parents' financial status ($F=0.484$; $d/f=3/786$; $p > 0.05$). This result indicates that parents' financial status has no significant influence on PECs.

Table 10. Results of one way ANOVA comparing students' PEC across parents' financial status

Variable	d/f	F-value	P-value	Decision rule
Opportunity seeking	3/786	0.725	0.537	Do not Reject H0
Persistence	3/786	0.524	0.666	Do not Reject H0
Commitment to the work contract	3/786	0.321	0.810	Do not Reject H0
Demand for efficiency and quality	3/786	0.291	0.832	Do not Reject H0
Risk taking propensity	3/786	0.781	0.505	Do not Reject H0
Proactiveness and goal setting	3/786	0.317	0.813	Do not Reject H0
Information seeking	3/786	1.086	0.354	Do not Reject H0
Systematic planning and monitoring	3/786	0.872	0.455	Do not Reject H0
Persuasion and networking	3/786	0.573	0.633	Do not Reject H0
Independence and self-confidence	3/786	1.268	0.284	Do not Reject H0
PEC index	3/786	0.484	0.693	Do not Reject H0

Source: Field Survey, 2013

4.11. Results of One Way ANOVA Comparing Students’ PEC across Respondent’s Position among Siblings

Position among siblings is one of the explanatory variables in this study since respondents vary in their position among siblings. To find out if position among siblings has any significant influence on the personal entrepreneurial

competencies of the study respondents, the study conducted a one way ANOVA, the results showed that there is no significant difference in PECs across position among siblings ($F=1.329$; $d/f=5/784$; $p>0.05$). This result indicates that position among siblings has no significant influence on PECs.

Table 11. Results of one way ANOVA comparing students’ PEC across respondent’s position among siblings

Variable	d/f	F-value	P-value	Decision rule
Opportunity seeking	5/784	2.042	0.071	Do not Reject H0
Persistence	5/784	0.876	0.496	Do not Reject H0
Commitment to the work contract	5/784	0.642	0.668	Do not Reject H0
Demand for efficiency and quality	5/784	1.334	0.248	Do not Reject H0
Risk taking propensity	5/784	1.843	0.102	Do not Reject H0
Proactiveness and goal setting	5/784	1.334	0.248	Do not Reject H0
Information seeking	5/784	1.616	0.153	Do not Reject H0
Systematic planning and monitoring	5/784	0.612	0.691	Do not Reject H0
Persuasion and networking	5/784	0.800	0.550	Do not Reject H0
Independence and self-confidence	5/784	1.784	0.114	Do not Reject H0
PEC index	5/784	1.329	0.250	Do not Reject H0

Source: Field Survey, 2013

4.12. Results of One Way ANOVA Comparing Students’ PEC across where One Spent His/Her Childhood Days

To find out if where one spent his/her childhood days has any significant influence on the personal entrepreneurial competencies, the study collected data on where one spent

his or her childhood days and later conducted a one way ANOVA to compare PECs, the results showed that there is significant difference on persistence ($F=3.387$; $d/f=3/786$; $p<0.05$). This result indicates that where one spent his/her childhood days has significant influence only on persistence.

Table 12. Results of one way ANOVA comparing students’ PEC across where one spent his/her childhood days

Variable	d/f	F-value	P-value	Decision rule
Opportunity seeking	3/786	1.073	0.360	Do not Reject H0
Persistence	3/786	3.387	0.018	Reject H0 at 5%
Commitment to the work contract	3/786	0.606	0.611	Do not Reject H0
Demand for efficiency and quality	3/786	0.573	0.633	Do not Reject H0
Risk taking propensity	3/786	0.350	0.789	Do not Reject H0
Proactiveness and goal setting	3/786	0.712	0.545	Do not Reject H0
Information seeking	3/786	1.344	0.259	Do not Reject H0
Systematic planning and monitoring	3/786	0.491	0.689	Do not Reject H0
Persuasion and networking	3/786	0.470	0.703	Do not Reject H0
Independence and self-confidence	3/786	2.024	0.109	Do not Reject H0
PEC index	3/786	1.574	0.194	Do not Reject H0

Source: Field Survey, 2013

4.13. Results of One Way ANOVA Comparing Students’ PEC across Religion

Table 13. Results of one way ANOVA comparing students’ PEC across religion

Variable	d/f	F-value	P-value	Decision rule
Opportunity seeking	3/786	4.501	0.005	Reject H0 at 1%
Persistence	3/786	6.869	0.000	Reject H0 at 1%
Commitment to the work contract	3/786	5.281	0.001	Reject H0 at 1%
Demand for efficiency and quality	3/786	1.819	0.142	Do not Reject H0
Risk taking propensity	3/786	0.840	0.472	Do not Reject H0
Proactiveness and goal setting	3/786	1.533	0.205	Do not Reject H0
Information seeking	3/786	2.786	0.040	Reject H0 at 5%
Systematic planning and monitoring	3/786	1.174	0.319	Do not Reject H0
Persuasion and networking	3/786	7.137	0.000	Reject H0 at 1%
Independence and self-confidence	3/786	3.218	0.022	Reject H0 at 5%
PEC index	3/786	4.377	0.005	Reject H0 at 1%

Source: Field Survey, 2013

In order to find out if there exist a significant difference in the personal entrepreneurial competencies of the study sampled across religion, the study conducted a one way ANOVA, the results showed that significant difference exist in information seeking ($F=2.786$; $df = 3/786$; $P< 0.05$); Persistence ($F=6.869$, $df =3/786$; $P<0.01$), Commitment to the work contract ($F=5.281$; $df =3/786$; $P<0.01$), Opportunity seeking ($F=4.501$; $df =3/786$; $P<0.01$), Persuasion and

networking ($F=7.132$; $df =3/786$; $P<0.01$), Independence and self-confidence ($F=3.218$; $df =3/786$; $P<0.05$), PEC index ($F=4.377$; $df =3/786$; $P<0.01$). Religion was found to have significant influence on PECs.

4.14. Results of One Way ANOVA Comparing Students' PEC across Perception of Parents' Entrepreneurial Success

Table 14. Results of one way ANOVA comparing students' PEC across perception of parents' entrepreneurial success

Variable	d/f	F-value	P-value	Decision rule
Opportunity seeking	3/786	2.215	0.085	Do not Reject H0
Persistence	3/786	2.391	0.067	Reject H0 at 1%
Commitment to the work contract	3/786	2.287	0.077	Do not Reject H0
Demand for efficiency and quality	3/786	2.462	0.061	Do not Reject H0
Risk taking propensity	3/786	3.781	0.010	Reject H0 at 1%
Proactiveness and goal setting	3/786	4.431	0.004	Reject H0 at 1%
Information seeking	3/786	5.190	0.001	Reject H0 at 1%
Systematic planning and monitoring	3/786	1.598	0.188	Do not Reject H0
Persuasion and networking	3/786	4.913	0.002	Reject H0 at 1%
Independence and self-confidence	3/786	2.430	0.064	Do not Reject H0
PEC index	3/786	4.452	0.004	Reject H0 at 1%

Source: Field Survey, 2013

In order to find out if there is a significant difference in the personal entrepreneurial competencies of the study sample across different perception of parents' entrepreneurial success, the study conducted a one way ANOVA, the results showed that there is significant difference in information seeking ($F=5.190$; $df = 3/786$; $P< 0.01$); Risk taking propensity ($F=3.781$, $df =3/786$; $P<0.05$), Proactiveness and goal setting ($F=4.431$; $df =3/786$; $P<0.01$), Persuasion and networking ($F=4.913$; $df =3/786$; $P<0.01$). In all, students' perception of parents' entrepreneurial success significantly influenced PECs.

4.15. Results of One Way ANOVA Comparing Students' PECs across Marriage Status

In order to find out if a significant difference exists in the personal entrepreneurial competencies of the study sample across marriage status, the study conducted a one way ANOVA, the results showed that significant difference exists in Demand for efficiency and quality ($F=3.478$; $df =3/786$; $P<0.05$). This result implies that marriage status significantly influenced demand for efficiency and quality.

Table 15. Results of one way ANOVA comparing students' PEC across marriage status

	d/f	F-value	P-value	Decision rule
Opportunity seeking	3/786	0.225	0.879	Do not Reject H0
Persistence	3/786	2.146	0.093	Do not Reject H0
Commitment to the work contract	3/786	0.187	0.906	Do not Reject H0
Demand for efficiency and quality	3/786	3.478	0.016	Reject H0 at 5%
Risk taking propensity	3/786	0.555	0.645	Do not Reject H0
Proactiveness and goal setting	3/786	1.295	0.275	Do not Reject H0
Information seeking	3/786	1.597	0.189	Do not Reject H0
Systematic planning and monitoring	3/786	0.774	0.509	Do not Reject H0
Persuasion and networking	3/786	1.326	0.265	Do not Reject H0
Independence and self-confidence	3/786	0.317	0.813	Do not Reject H0
PEC index	3/786	0.864	0.459	Do not Reject H0

Source: Field Survey, 2013

5. Summary, Recommendations and Conclusion

This study empirically identified the driven factors into entrepreneurship among Nigerian youths with a view to isolate important factors needed to be considered to enhance entrepreneurial and enterprise culture among the youths in Nigeria. Primary data were sourced on socio-economic and

demographic characteristics as well as personal entrepreneurial competencies of selected students from the nation's tertiary institutions. Structured questionnaire was designed and used as instrument of data collection. The instrument was tested and confirmed for reliability and validity. The data collected were analyzed using inferential statistics. The result showed that age significantly influenced proactiveness and goal setting; marital status significantly influenced demand for efficiency and quality; exposure to

enterprise education significantly influenced opportunity seeking; father's occupation significantly influenced information seeking; cumulative grade point average significantly influenced information seeking, independence and self confidence; course of study significantly influenced risk taking propensity, persuasion and networking, independence and self-confidence; area of discipline significantly influenced risk taking propensity; perception of parents' entrepreneurial success significantly influenced information seeking, risk taking propensity, proactiveness and goal setting, persuasion and networking. On the contrary, mother's occupation, monthly allowance received, parents' financial status, position among siblings, where one spent his or her childhood days, ethnic group belonging were found to have no significant influence on personal entrepreneurial competencies of the respondents. Policy strategy on entrepreneurship development in Nigeria should take cognizance of factors which significantly influenced entrepreneurship resourcefulness of the youths and efforts should be geared towards nourishing and nurturing entrepreneurial skillfulness in order to reduce the rate of unemployment among the youths and its accompanied social evils plaguing the society in the recent time. The policy makers are advised to note that for any meaningful development, there is need to expand the level of entrepreneurial activities in the country. The study therefore concluded that socio-economic and demographic variables are vital for consideration in nourishing and nurturing entrepreneurship spirit in Nigeria.

References

- [1] Acs, Z., Carlsson, B., And Karlsson, C., (1999), *Entrepreneurship, Small And Medium Enterprises And The Macro-Economy*. Cambridge University Press, London.
- [2] Bruyat, C. and Julien, P.A., (2000). "Defining the field of research in entrepreneurship". *Journal of Business Venturing* 16(2): 165-180.
- [3] Curran, J. & Stanworth, J. (1989). *Education And Training For Enterprise: Some Problems of Classification, Evaluation, Policy and Research*. *International Small Business Journal*, 7(2).
- [4] Hansemark, O.C., (2003), *Need for Achievement, Locus of Control, and the Prediction of Business Start-Ups: A Longitudinal Study*. *Journal of Economic Psychology* 24(3): 301.
- [5] Leibenstein, H. (1987). *Entrepreneurship, entrepreneurial training and x-efficiency theory*. *Journal of Economic Behaviour and Organization*, 8(2), 191-205.
- [6] McMullan, W.E. & Long, W.A. (1983). "An Approach to Educating Entrepreneurs", *The Canadian Journal of Business*, 4(1), 32-6.
- [7] Parker, S.C. (2005). *Learning about the unknown: How fast do entrepreneurs adjust their beliefs?* Forthcoming in *Journal of Business Venturing*.
- [8] Peterman, N. & Kennedy J. (2003). "Enterprise Education: Influencing Students' Perceptions Of Entrepreneurship," *Entrepreneurship Theory and Practice*, 28, 129-144.
- [9] Rae, D. & Carswell, M., (2001). *Towards a conceptual understanding of entrepreneurial learning*. *Journal of Small business and Enterprise Development* 8(2): 150-158.
- [10] Saks, N.T. and Gaglio, C.M., (2002), *Can Opportunity Identification Be Taught?* *Journal of Enterprising Culture* 10(4): 313-347.
- [11] Wennekers, S and Sternberg, R. (2005). *Determinants and Effects of New Business Creation: Global Entrepreneurship Monitor Data*. *Small Business Economics* 24(3). 193.
- [12] Wong, P.K., Ho, Y.P., and Autio, E., (2005), *Entrepreneurship, Innovation and Economic Growth: Evidence from GEM data*. *Small Business Economics* 24(3): 335.