



**ENTREPRENEURSHIP INFORMATION AWARENESS AMONG UNDERGRADUATES IN
ADEYEMI COLLEGE OF EDUCATION, ONDO**

JOHNSON AYODEJI AKERELE

*College Library, Adeyemi College of Education, Ondo,
Ondo State, Nigeria.*

[onerresearch98@yahoo.co.uk/](mailto:onerresearch98@yahoo.co.uk)

08033285670

ABSTRACT

One of the major problems facing the Nigerian youths is unemployment. This challenge can be addressed if adequate attention is paid to creating awareness in respect of entrepreneurship information among them. Consequently, this study investigated entrepreneurship information awareness among 300 level degree students of the Department of Economics, Adeyemi College of Education, Ondo, Ondo State. Total enumeration sampling technique was used to distribute questionnaire to all the 126 degree III students of the Department Economics, Adeyemi College of Education, Ondo. The research instrument used in this study was a self-developed 4-section questionnaire, titled: Undergraduates Entrepreneurship Information Awareness Questionnaire, UEIAQ. Out of the 126 questionnaire distributed, only 94 were returned and found useful. Therefore the study's response rate was 74.60%. The study found that 75.53% of the respondents were able to correctly defined entrepreneurship, 70.21% stated that they disliked entrepreneurship but prefer white collar jobs and many of the undergraduates have low level of entrepreneurship information awareness. It was recommended that librarians should create more awareness on the importance of entrepreneurship information and its relevance to the National economic development. Finally, government should build an entrepreneur-friendly environment through provisions of amenities such as stabled power supply, prompt access to capital and good roads.

Keyword: *Entrepreneurship, Entrepreneurship Information, Entrepreneurship Information Awareness*

Introduction

Entrepreneurship is the process of designing, launching and running a new business which typically begins as a small business, such as a start-up company, to offer products or services for sale or hire (Wikipedia Contributors, 2017). It involves planning and organising a business with the aim of making profit and bears the risks that come along with it. Entrepreneurship though may start small, is not necessarily a small business in the long run. Small business is that which usually contain the proprietor and few workers who come together to offer an existing product, service or process, while entrepreneurship offers an innovative product, process or service with the aim of scaling up by adding employees and seeking international sales.

Effective use of entrepreneurship will definitely boost a nation's economy. For instance, Naude (2011) stated that entrepreneurship revolution has boosted growth in countries like United States of America, Brazil, Russia, India and China. He concluded that this has prompted developing nations to formulate youth entrepreneurship promotion policies that could assist in bringing them (developing nations) out of the woods. Apart from boosting the economy, there seems to be a correlation between the

psychological well-being of people and entrepreneurship. Entrepreneurs provide jobs and services which make people to be happy, contented and ready to participate in nation's building.

Nigeria as a developing nation which experiences social vices such as kidnapping, terrorism, unemployment cannot shy away from adopting functional entrepreneurship policies. Dada (2016) observed that the huge ransom extracted from families and associates of kidnapping victims has drawn the attention of jobless youth to the heinous crime, thinking it is a lucrative venture. Besides, Trading Economics (2017), an international medium recorded that 25% of Nigerian youths who are professionals are actively looking for job. This therefore calls for the need to promote entrepreneurship information awareness among Nigerian youths so that in the short and long run they could use the information available at their disposals to visualise and create ventures that would assist in moving their lives forward and enhance the country's development.

Information is the result of various data that have been processed into meaningful form. It is knowledge about a particular subject, issue, event or process. Good information is accurate, timely, specific, organised, relevant, meaningful and can lead to an increase in understanding and decrease in uncertainty (Islam, 2010). Information has power over mind/attitude and can significantly influence behaviour. It currently drive the world economy as the new factor of production as it influences change; which is the only permanent thing that daily influence decisions at every facet of activity by individuals, organisation and countries.

Consequently, entrepreneurship information can be described as the knowledge or meaningful facts about entrepreneurship which could boost the understanding of persons, empower their minds to develop positive attitude towards entrepreneurship and assist them to activate their visions of designing, planning and organising a business which would start as a small type that will later grow to become a conglomerate. The student counselling section of the University of Macau (2017) stated that entrepreneurship information is the knowledge needed in the process of establishing a venture, which covers preparation to decide on the kind of venture, legal affairs, budgeting, self development/training, registration procedures and information about various products/similar companies. Other aspects of entrepreneurs information covers how to identify a strong and lasting bedrock for business growth and national development.

In a study carried out by Ugwu and Ezeani (2012) on entrepreneurship awareness and skills among undergraduates in South-East Nigeria, it was found that 70% of the respondents were not aware of entrepreneurship opportunities and they were yet to develop the culture and mindset towards entrepreneurship due to inadequate education/training. Therefore the respondent majority lacked entrepreneurship skill. As a result of this, there should be a reliable and sustained advocacy on awareness on entrepreneurship information to Nigerian youths. Observation shows that many graduates leave higher institutions only to be confused about the way forward since the white collar job is no longer easy to come by. It is against this background that this study investigates entrepreneurship information awareness among 300 level degree students in the Department of Economics, Adeyemi College of Education, Ondo, Ondo State, Nigeria.

Statement of the Problem

Unemployment is one of the major social problems facing Nigeria since a very long time, and there seems to be no light at the end of the tunnel in respect of this problem as higher institutions yearly turn out thousands of graduates annually to face non-corresponding job opportunities. This therefore calls for more means of creating jobs. The Nigerian educational stakeholders are aware of this and have recently introduced entrepreneurial courses in all tertiary institutions, with the aim of creating entrepreneurship awareness and inculcate business skills, at the heart of Nigerian youths. However, many of them graduated without creating any job, but continue to search for white collar jobs which are very hard to find. This has definitely added to youths' frustration and parents' lamentation. It is as a result of



this, that this study investigated entrepreneurship information awareness among 300 level degree students of the Department of Economics, Adeyemi College of Education, Ondo, Ondo State, Nigeria.

Research Questions

- (1) How correctly can entrepreneurship be defined among 300 level degree students of the Department of Economics, Adeyemi College of Education, Ondo, Ondo State, Nigeria.?
- (2) What is the level of interest in entrepreneurship among 300 level degree students of the Department of Economics, Adeyemi College of Education, Ondo, Ondo State, Nigeria?
- (3) What is the entrepreneurship information awareness level among 300 level degree students of the Department of Economics, Adeyemi College of Education, Ondo, Ondo State, Nigeria?

Methodology

Research Design

This study adopted the descriptive research design of the survey type. This is considered appropriate because none of the variables will be manipulated but they will be reported as they occur.

Population of the Study

This comprised all the 126 degree III students of the Department Economics, Adeyemi College of Education, Ondo, Ondo State, Nigeria. The 400 level students were exempted because they were preoccupied with projects writing, while the 100 and 200 level might not be all that experienced in entrepreneurship skills.

Sample and Sampling Size

Complete random sampling technique was used to distribute questionnaire to all the 126 degree III students of the Department Economics, Adeyemi College of Education, Ondo.

Research Instrument

The research instrument used in this study was a 4-section questionnaire, titled: Undergraduates Entrepreneurship Information Awareness Questionnaire, UEIAQ, which was developed by the researcher. *Section A* asked questions on demographic variables, while *Section B* asked questions on the definition of entrepreneurship. *Section C* asked questions on the interest of the respondent on entrepreneurship and *Section D* asked question on the information awareness level of respondents towards entrepreneurship using yes or no options.

Validity of the Instrument

The research instrument validity was carried out by showing it to experts in the field of librarianship and entrepreneurship at the College library and the Department of Economics, Adeyemi College of Education, Ondo, Ondo State, Nigeria, respectively.

Findings

Response Rate of the Study

Findings indicate that out of the 126 questionnaire distributed, only 94 were returned and found useful. Therefore the study's response rate was 74.60%.

Respondents’ Gender Distribution

Table 1: Gender Distribution of the Respondents

Gender	Population	Percentage
Male	30	31.91
Female	64	68.09
Total	94	100

Table 1 shows that out of the 94 respondents, 30 (31.91%) were male while 64 (68.09%) were female. This implies that there are more female within the scope of the study.

Research Question 1: How correctly can entrepreneurship be defined among 300 level degree students of the Department of Economics, Adeyemi College of Education, Ondo, Ondo State, Nigeria?

In the study, opportunity was given to the respondents to write down a simple definition of entrepreneurship. Out of the 94 respondents, only 71(75.53%) were able to correctly define entrepreneurship. The implication of this is that the introduction of entrepreneurship courses in tertiary institution has begun to yield fruit. This may further boost their consciousness about conceptualising, starting and organising a business. Also, the fact that all the respondents were students of economics, could have given them the opportunity to understand the concept of entrepreneurship.

Research Question 2: What is the level of interest in entrepreneurship among 300 level degree students of the Department of Economics, Adeyemi College of Education, Ondo, Ondo State, Nigeria?

The respondents were asked to indicate their interest in entrepreneurship. 70.21% (66) of the respondents stated that they disliked entrepreneurship but prefer white collar jobs. When asked further to state the reason behind this decision, 75.75% of the 66 observed that this was due to lack of capital, 50% identified love for stress-less life, while 100% stated that unfriendly business climate in Nigeria arising from poor power supply and poverty has made them to prefer salary earning jobs.

Research Question 3: What is the entrepreneurship information awareness level among 300 level degree students of the Department of Economics, Adeyemi College of Education, Ondo, Ondo State, Nigeria?

Table 2: Entrepreneurship Information Awareness Level among the ACE Degree Students

S/NO	Items	Yes	%	No	%
1	Designing a business	32	34.04	62	65.96
2	Planning a business	41	43.62	53	56.38
3	Organising a business	44	46.81	50	53.19
4	Identify different ventures	90	95.75	04	4.25
5	Understand business legal matters	23	24.47	71	75.53
6	Understand business marketing	30	31.92	64	68.08
7	Do self training on ventures	16	17.02	78	82.98
8	Know business registration procedure	09	9.58	85	90.42
9	Identification of competitors	86	91.49	08	8.51
10	Identification of opportunities	79	84.04	15	15.96
11	Opportunities creation	36	38.30	58	61.70
12	Opportunities pursuance	70	74.47	24	25.53
13	Preparation of feasibility study	19	20.21	75	79.79

14	Intellectual property management	12	12.77	82	87.23
15	Market research	12	12.77	82	87.23
16	Possess simple accounting knowledge	26	27.66	68	72.34
17	Development of business	16	17.02	78	82.98
18	Fund sourcing ability	25	26.60	69	73.40
19	Debt management skills	20	21.28	74	78.72
20	Meaning of net profit	48	51.06	46	48.94
	Average Percentages		39.04		60.96

Table 2 presents the entrepreneurship information awareness level among the 300 level degree students of the Department of Economics Adeyemi College of Education, Ondo. Out of the 20 items listed, only 5 yielded a high percentage between 50% and 100%. That is, 95.75% was aware of how to identify different ventures, 91.49% could identify competitors, 84.94% could identify opportunities, 74.47% was aware of how to pursue opportunities and 51.06% were aware of the meaning of net profit. Therefore, since 5 out of 20 items has high percentages, it could be deduced from this report that many of the undergraduates have low level of entrepreneurship information awareness. The average percentage of 39.04% of those who ticked “yes” indicated that entrepreneurship information awareness level among the respondents was low.

Discussion of the Findings

It was discovered from this study that majority of the respondents were able to define correctly the term; entrepreneurship. This implies that they are conversant with the concept and the effort of the government towards ensuring that Nigerian youths are creators of jobs is beginning to gain ground. Moreover, it was also found in the study that majority of the respondents stated that they disliked entrepreneurship but prefer white collar jobs due to factors such as lack of capital, stress, unfriendly business climate, poor power supply and poverty. This means that even after the students have been well taught in the classroom, the government still has a lot of work to do by providing easy access to capital and ensure stabled power supply. Also, other amenities such as good roads and friendly economic policies have to be formulated in order to build a stress-free entrepreneurship environment. Naude (2011) stated that entrepreneurship revolution has boosted growth in countries like United States of America, Brazil, Russia, India and China. Therefore, all economic stakeholders should work towards assisting Nigerian youths to welcome and practice entrepreneurship, so that the country can be great among other nations.

Finally, the study found that entrepreneurship information awareness level among the respondents was low. These findings corroborated that of Ugwu and Ezeani (2012) who found that entrepreneurship awareness level among undergraduates in South-East, Nigeria was low. The implication of this is that educational and economic stakeholders would have to look inward further and put some measures in place that will further enhance the awareness of entrepreneurship information among undergraduates in Nigeria. In doing this the librarians should not be sidelined, but allowed to participate in teaching undergraduates entrepreneurship information literacy.

Conclusion

It could be concluded from this study that the undergraduates were not aware of basic information on how to become a successful entrepreneur in the future. The fact that they were in 300 level and still exhibit this shortcoming, undermine the vision and goal of educational stakeholders who introduced entrepreneurship education into the Nigerian educational system. This therefore call for a more pragmatic or pro-active approach among lecturers and students so that the country’s economy could be enhanced through job opportunities created by entrepreneurship knowledge.



Recommendations

Having studied exhaustively entrepreneurship information awareness among undergraduates at the Adeyemi College of Education, Ondo, the following are recommended:

1. Librarians should create more awareness on the importance of entrepreneurship information and its relevance to the National economic development. Such awareness should be youth focused and be well integrated into the library user education right from the primary school stage;
2. Government should build an entrepreneur-friendly environment through provisions of amenities such as stabled power supply, prompt access to capital and good roads.

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