



# IMPACT OF TECHNOLOGICAL ADVANCEMENT ON ENTREPRENEURIAL MOTIVE AMONG UNDERGRADUATES IN SOUTHWESTERN, NIGERIA

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## ABSTRACT

*It has become a recurrent challenge that some students stay jobless years after graduating from the university, this could be as a result low entrepreneurial motive and/or intention among students. The study investigated the technological advancement on entrepreneurial motive among undergraduates in federal universities in Southwestern Nigeria. The study adopted the descriptive survey research design and the population of the study comprised undergraduates in the six federal universities in Southwestern Nigeria. Random sampling procedure was employed using a sampling percentage of 15% to give a sample size of 285. The instrument used in the collection of data was the questionnaire and data were analysed using frequency counts, simple percentage, mean and Pearson product moment correlation. Findings showed that inferred that the extent to which technological advancement influence entrepreneurial motive was moderate ( $\bar{X} = 2.9$ ). The level of entrepreneurial motive among undergraduates was moderate ( $\bar{X} = 2.5$ ). There was a significant positive relationship between: technophobia and academic competence of undergraduates ( $r = 0.361^{**}; p < 0.05$ ). It was recommended that to create a favorable image of entrepreneurship on campus and urge students to pursue their initiatives, institutions should promote entrepreneurship through entrepreneur and business role models. It's critical to make it easier for students and seasoned entrepreneurs to interact.*

**KEYWORDS:** *Technological advancement, Entrepreneurship, Entrepreneurial motive, University students, Southwestern, Nigeria*

## INTRODUCTION

It has become fashionable in Nigeria that most students engage themselves in one or two businesses in order to become financially stable and independent. Most students have learnt to have this motive towards entrepreneur because they believe that getting a white-collar job after graduation seems difficult. Entrepreneurship could be referred to as creation of a new business entity to serve the society. Entrepreneurship is critical for any country's economic development. Entrepreneurship is one of the most important aspects of economic development, since it has a substantial impact on increasing job possibilities, improving efficiency, and improving welfare on a global scale (Hosseini et al. 2020a). Universities in Nigeria play a vital role in developing a strong and vigorous entrepreneurial system, as they are the institutions that create and disseminate higher knowledge. Despite these benefits, students are uninterested in becoming businesses. According to Asaju, Arome, and Anyio (2014), employment creation is achievable through entrepreneurship because it may lead to rapid industrialization in any country.

Despite the government of Nigeria's various measures, the rate of unemployment in Nigeria has remained worrying for many years (NBS, 2016). Polytechnic students are expected to have practical skills that will enable them to start their own

business and employ others; nevertheless, the opposite is true, as graduates from polytechnics have been known to hunt for white collar professions that are not widely available. It is thus necessary to instill the value of a positive entrepreneurial mindset among polytechnic students in order to lessen the threat of unemployment and promote graduate well-being, particularly in a developing country like Nigeria.

Technological advancement has far-reaching ramifications for developing countries, as it opens up new doors for people and makes life easier (Awogbenle, and Iwuamadi, 2016). In an organization, entrepreneurship is the concept of promoting new ideas, perspectives, and processes in order to reduce effort while improving production (Hjorth, 2014). Technological innovation also allows for new ideas in a company, such as new cost-cutting strategies, new business expansion concepts such as Uber and Airbnb, and the establishment of a new business model to gain a competitive advantage, such as eBay's online auction. In a developing country like Nigeria, fresh business ideas are needed to boost the economy, create jobs, and make living easier (Garcia-Morales, Llorens-Montes, Fand Verd-Jover, 2016). According to (Khalil, 2013), technical advancement in an economy has a significant impact on entrepreneurial development in an organization since newer technology allows people to come up with new ideas or



improve existing company models. The advancement of technology could help students to use the Internet platform such as facebook, twitter, instagram among others to sell their business ideas for people to see. When students use this technology to promote their business, it makes them to be self-established and make them not to start looking for job after graduating from school. Akubue (2013) also identifies the implication on technology as it enables the entrepreneurs to develop newer and highly segmented ideas about having their own business idea which could be showcased by using the internet only. It is further reiterated that the impact of technological advancement on entrepreneurship among students cannot be over emphasized, in developing country like Nigeria where different tools like apps, artificial intelligence, automatic transaction methods etc. could attract the customers while new opportunities are being opened to young entrepreneurs (Stewart, 2012).

### STATEMENT OF THE PROBLEM

It has become a recurrent challenge that some students stay jobless years after graduating from the university, this could be as a result low entrepreneurial motive and/or intention among students. Some of the blame could be attributed to tertiary institutions because they did not expose the students to how to be self independent after graduating from the university as this make them to become redundant. Low capacity production, massive unemployment, poverty, collapsed infrastructure facilities, poor governance structure, massive corruption, insecurity of life and property, political instability, and poor macroeconomic management have all been constant internal and external pressures in recent decades. The economy appears to have lost its way and is in desperate need of intervention. The oil boom has ruined and perverted our attitude toward work (resource curse), affecting the psychological quotient of the average Nigerian, who tends to shun ventures that need specialized knowledge and inventiveness. Furthermore, the school curriculum is usually not designed to provide students with the skills necessary for self-employment. As a result, thousands of graduates from our higher education institutions are out on the streets looking for jobs that don't exist. Nigeria has a wealth of human and natural resources that, if effectively utilized, could have transformed the country into a prosperous economy. However, the country has wasted possibilities for growth and sustainable development due to widespread corruption, a lack of commitment, and the public sector's prominent role in the economy. The present government policy of private sector led growth for employment and wealth creation, which is anchored on entrepreneurship, is being pursued with zeal in an attempt to reverse the nation's economic slump. Many studies have been conducted to fill the gap of entrepreneurial intention among students, while few studies have examined the impact of technological advancement on

entrepreneurial motive among student, hence this was the gap this study filled.

### OBJECTIVE OF THE STUDY

The main objective of this study was to examine the impact technological advancement on entrepreneurial motive among undergraduates in federal universities in Southwestern Nigeria. The specific objectives were to;

- i. Examine the extent of influence of technological advancement on entrepreneurial motive
- ii. Among undergraduates in federal universities in Southwestern Nigeria
- iii. Examine the level of entrepreneurial motive among undergraduates in federal universities in Southwestern Nigeria;
- iv. Examine the significant relationship between technological advancement and
- v. Entrepreneurial motive among undergraduates in federal universities in Southwestern Nigeria

### RESEARCH QUESTIONS

1. To what extent do technological advancement influence entrepreneurial motive among undergraduates in federal universities in Southwestern Nigeria?
2. What is the level of entrepreneurial motive among undergraduates in federal universities in Southwestern Nigeria?

### HYPOTHESIS

H<sub>0</sub>1: There is no significant relationship between technological advancement and entrepreneurial motive among undergraduates in federal universities in Southwestern Nigeria

### REVIEW OF RELATED LITERATURE

Entrepreneurship is the key factor in sustainable economic growth. It is an idea that is being widely studied (Kalyoncuoğlu, Aydınhan & Gökse, 2017). Entrepreneurship is becoming more and more essential since it is the principal tool of brawling unemployment among nations (Khalifa & Dhiaf, 2016). Israr and Sleem (2018) did a study on entrepreneurial motive among students in Italy using the descriptive survey and purposive sampling. Questionnaire was the instrument used in the collection of data and data was analysed using descriptive and inferential statistics. Result showed that the level of entrepreneurial motive of students was moderate. The author concluded that universities should focus their attention on attracting students towards entrepreneurial education as students who attended entrepreneurial courses/trainings showed significantly higher entrepreneurial intentions. Ndofirepi (2016) did a study on the impact of technological advancement on entrepreneurial motive of students' in tertiary institutions in Zambia and South Africa using the survey design and purposive



sampling. The population of the study comprised 284 students and questionnaire was the instrument used in the collection of data. Result showed that there was significant relationship between technological advancement and entrepreneurial motive among students. It was concluded that technological creativity be systematically introduced into entrepreneurship education programmes through two main ways, which are by modifying existing pedagogical approaches and reforming the prevailing examination systems which test for students' knowledge to new formats that can assess divergent and convergent thinking.

In another similar study conducted by Ohanu and Ogbuanya (2018) did a study on the influence of technology on entrepreneurship intention among students in Nigerian universities using the survey design and purposive sampling. Questionnaire was the instrument used in the collection of data and data was analysed using descriptive and inferential statistics. Result showed that there was significant impact of the use of technology in entrepreneurial motive among students. It was concluded that undergraduate students should see career options with a balance view in order to understand their abilities before deciding to venture in any electronic business enterprise. Oyewale, Adeyemo & Ogunleye (2013) examined the influence of technological innovation on entrepreneurial motive among students using survey design and simple random sampling technique. The instrument used in the collection of data was the questionnaire and data was analysed using descriptive and inferential statistics. Result revealed that there was significant relationship between technological innovation and entrepreneurship development in Nigeria. It was concluded that government should create a friendly or an enabling environment for entrepreneurship and consumer goods to boost the Nigeria economy.

Ndagi (2018) examined the effect of technological advancement on entrepreneurship motive among students in Nigeria adopting the survey design and purposive sampling. A closed-ended questionnaire was used for data collection from the quota-sampled population of the six (6) geo-political zones of Nigeria. Descriptive statistics were used to analyse the data while multiple regression was used to test the hypotheses. The findings demonstrated that technological advancement has a considerable impact on entrepreneurial motivation in Nigeria, and that technology advancement financing has a significant and beneficial impact on the entrepreneurial motive. It was concluded that courses on the use and application of technology should be introduced to students at the early stage in the university as this would enhance their entrepreneurial motive.

Olowe, Ajeigbe and Olowe (2017) did a study on the impact of technological advancement on entrepreneurial motive among students in selected polytechnics in Southwest Nigeria using the descriptive survey design and multi-stage sampling

technique. Questionnaire was used in the collection of data and data was analysed using descriptive and inferential statistics. Result showed that there was significant positive impact of technological advancement on entrepreneurial motive among students. It was concluded that when students are proficient in the use of technology, it tends to increase their motive of being an entrepreneur. Suleiman, Surajo & Matinja, (2020) conducted a study on the role of technology on entrepreneurial motive among young graduates in Nigeria using survey design and random sampling technique. Questionnaire was used in the collection of data and data was analysed using descriptive and inferential statistics. Result showed that technology had significant on entrepreneurial motive. It was concluded that However, there is still a lot of room for ICT entrepreneurship to flourish. Entrepreneurship is a necessity for technological advancement, and technological advancement provides a foundation for entrepreneurship education.

Technology-based entrepreneurship financing: Lessons for Nigeria was examined by Ajagbe (2016). According to the findings, investment and financial decisions are becoming increasingly important in economic growth and the establishment of entrepreneurial new ventures. As a result, investment and finance policies are among the most important operational resolutions in emerging countries to encourage local enterprises, particularly technology entrepreneurial firms, to invest.

## METHODOLOGY

Descriptive survey design was employed in this study. This design was adopted because it would enable the researcher to examine the impact of technological advancement on entrepreneurial motive among undergraduates in federal universities in Southwestern, Nigeria without any form of manipulation. There are six federal universities in southwest Nigeria. These are: University of Ibadan, Obafemi Awolowo University, Ile Ife, Federal University of Agriculture, Abeokuta, Lagos State University, Federal University, Oye-Ekiti, and Federal University of Technology, Akure. Random sampling was employed to choose undergraduates from all the levels in the selected departments from each school using a sampling percentage of 15% to give a sample size of 285. Questionnaire was the instrument used in the collection of data and the questionnaire was entitled "Technological Advancement Entrepreneurial Motive Questionnaire (TAEMQ)". An on-line questionnaire was administered to students in the universities using a google form. Data were analysed using Frequency counts, percentages, mean and Pearson Product Moment Correlation at 0.05 level of significance.



**RESULTS AND DISCUSSION**

**Table 1: Demographic information of respondents**

Variables	Frequency	Percentage
<b>Gender</b>		
Male	124	43.5
Female	161	56.5
<b>Level</b>		
100	42	14.7
200	78	27.4
300	95	33.3
400	44	15.4
500	26	9.1
<b>Age</b>		
16-20	93	32.6
21-25	132	46.3
26-30	49	17.2
31 years and above	11	3.9

Result from Table 1 revealed that 43.5% were male and the rest 56.5% were female. This means that female participated more in the study than the male. Also, 14.7% were in 100 level, 27.4% were in 200 level, 33.3% were in 300 level while 15.4% were in 400 level and the rest 9.1% were in 500 level. This means that respondents who were in 300 level participated more in the study. 32.6% of the respondents were between 16-20 years, 46.3% were between 21-25 years, while 17.2% 26-30 years and the rest 3.9% were between 31 years and above. This means that

respondents whose age fell between 21-25 years were more represented in the study.

**RESEARCH QUESTIONS**

**Research question 1:** To what extent do technological advancement influence entrepreneurial motive among undergraduates in federal universities in Southwestern Nigeria?

**Table 2: Extent of influence of Technological advancement on entrepreneurial motive**

I want to use technology in my because:	SA	A	D	SD	$\bar{x}$
1 The technology advancement has increased my entrepreneurial motive	114 (40.0%)	137 (48.1%)	30 (10.5%)	4 (1.4%)	3.0
2 The use of technology has a meaningful effect on the development of my entrepreneurial skill	96 (33.7%)	143 (50.2%)	41 (14.4%)	5 (1.8%)	2.9
3 It will allow me to collaborate and reach out to people easily through different media platforms to show case my business	106 (37.2%)	149 (52.3%)	29 (10.2%)	1 (0.4%)	3.1
4 It will improve my career or employment prospects in the long term	88 (30.9%)	141 (49.5%)	48 (16.8%)	8 (2.8%)	2.8
5 It motivates me to explore many skills I may not have explored	75 (26.3%)	154 (54.0%)	50 (17.5%)	6 (2.1%)	2.9
6 It will improve my IT/information management skills that could enhance my entrepreneurial motive	96 (33.7%)	139 (48.8%)	44 (15.4%)	6 (2.1%)	3.1

**Average mean: 2.9**

**Key:** Strongly agree= SD, Agree= A, Disagree= D, Strongly disagree: SD  
0.0-1.9=low extent, 2.0-3.0 =moderate extent, 3.1-4.0 = high extent;

Table 2 revealed the extent do technological advancement influence entrepreneurial motive among undergraduates in federal universities in Southwestern Nigeria. The response format used was: strongly agree, agree, undecided,

disagree, and strongly disagree. But for the purpose of reporting, strongly agree and agree were merged to become agree (A) while, disagree and strongly disagree were to become disagree (D). It revealed that 88.1% claimed that the technology



advancement has increased their entrepreneurial motive while 11.9% disagreed. 83.9% claimed that the use of technology has a meaningful effect on the development of their entrepreneurial skill while 16.2% disagreed. Also, 87.4% claimed that it will allow them to collaborate and reach out to people easily through different media platforms to show case my business while 10.6% disagreed. 80.4% claimed that It will improve my career or employment prospects in the long term while 19.6% disagreed. Also, 80.3% claimed that it motivated me to explore many skills they may not have explored while 19.6% disagreed. Lastly, 82.5% claimed that it will improve their IT/information management skills that could enhance their entrepreneurial motive while 17.5% disagreed. The average mean is 2.9, it could be inferred that the extent to which technological advancement influence entrepreneurial motive was moderate. This means that the advancement in technology could trigger the entrepreneurial motive of students.

The finding corroborates that of Ohanu and Ogbuanya (2018) who did a study on the influence of technology on entrepreneurship intention among students in Nigerian universities using the survey design and purposive sampling and

found that there was significant impact of the use of technology in entrepreneurial motive among students. It was concluded that undergraduate students should see career options with a balance view in order to understand their abilities before deciding to venture in any electronic business enterprise.the finding also goes in line with that of The finding also lends crdence to that of Ndagi (2018) who examined the effect of technological advancement on entrepreneurship motive among students in Nigeria adopting the survey design and purposive sampling and found that technological advancement has a considerable impact on entrepreneurial motivation in Nigeria, and that technology advancement financing has a significant and beneficial impact on the entrepreneurial motive. It was concluded that courses on the use and application of technology should be introduced to students at the early stage in the university as this would enhance their entrepreneurial motive.

**Research question 2:** What is the level of entrepreneurial motive among undergraduates in federal universities in Southwestern Nigeria?

**Table 3: Level of entrepreneurial motive among undergraduates**

Items	SA	A	D	SD	$\bar{x}$
1 It is very likely that one day I will start a business	62 (21.8%)	101 (35.4%)	62 (21.8%)	60 (21.1%)	2.4
2 I am willing to make every effort to become an entrepreneur	91 (31.9%)	143 (50.2%)	28 (9.8%)	23 (8.1%)	3.0
3 I have serious doubt about becoming an entrepreneur	69 (24.2%)	99 (34.7%)	67 (23.5%)	50 (17.5%)	2.5
4 I have serious doubt that one day I will end up creating a business	72 (25.3%)	84 (29.5%)	70 (24.6%)	59 (20.6%)	2.4
5 I am determined to create a business in the future	81 (28.4%)	86 (30.2%)	75 (26.3%)	43 (15.1%)	2.5
6 My professional goal is to become an entrepreneur	77 (27.0%)	82 (28.8%)	68 (23.9%)	58 (20.4%)	2.4
<b>Average mean: 2.5</b>					

**Key:** Strongly agree= SD, Agree= A, Disagree= D, Strongly disagree: SD  
0.0-1.4=low, 1.5-2.4 =moderate, 2.5-3.0, 3.1-4.0= high

Table 3 revealed the level of entrepreneurial motive among undergraduates in federal universities in Southwestern Nigeria. The response format used was: strongly agree, agree, undecided, disagree, and strongly disagree. But for the purpose of reporting, strongly agree and agree were merged to become agree (A) while, disagree and strongly disagree were to become disagree (D). It showed that 57.2% claimed that it is very likely that one day they will start a business while 42.9% disagreed. 82.1% claimed that they are willing to make every effort to become an entrepreneur while 17.9% disagreed. 58.9% claimed that they have serious doubt about becoming an entrepreneur while 41.0% disagreed. 54.8% claimed that they have serious doubt that one day they will end up creating a business while

45.3% disagreed. Also, 58.6% claimed that they are determined to create a business in the future while 41.4% disagreed. 55.8% claimed that their professional goal is to become an entrepreneur while 44.3% disagreed. The average mean is 2.5, it could be inferred that the level of entrepreneurial motive among undergraduates is moderate. This means that the undergraduates are not too use if they would have their own business after graduation. The finding supports that of Israr and Sleem (2018) who did a study on entrepreneurial motive among students in Italy using the descriptive survey and purposive sampling and found that the level of entrepreneurial motive of students was moderate. The author concluded that iversities should focus their attention on attracting students towards entrepreneurial



education as students who attended entrepreneurial courses/trainings showed significantly higher entrepreneurial intentions.

TEST OF HYPOTHESIS

H01: There is no significant relationship between technological advancement and entrepreneur motive among undergraduates in federal universities in Southwestern Nigeria.

Table 5: Relationship between technological advancement and entrepreneurial motive of undergraduates

Table with 8 columns: Variable, Mean, SD, N, Df, R, Sig, Remark. Rows include Technological advancement and Entrepreneur motive.

\*significant at 0.05

Table 3 revealed the relationship between technological advancement and entrepreneurial motive among undergraduates in federal universities in Southwestern Nigeria. Pearson's product moment correlation was used and the results indicated that there is significant positive relationship between technological advancement and entrepreneur motive (r = 0.218\*\*,p <0.05).

CONCLUSION AND RECOMMENDATIONS

Entrepreneurship is viewed favorably as a means of increasing employment, raising living conditions, and promoting common goals and objectives. It could be affirmed that the advent of technology has really made some students to begin to think about being an entrepreneur as they could do business at the comfort of their room without much stress.

entrepreneurs, but any great technological revolution is likely to revolutionize the way entrepreneurship is practiced. It could be concluded that technological advancement has significant impact in the entrepreneurial motive among students.

- 1. To create a favorable image of entrepreneurship on campus and urge students to pursue their initiatives, institutions should promote entrepreneurship through entrepreneur and business role models.
2. Courses on how to use advanced technology to promote business and to be well-established should be introduced to the school curriculum by various universities...
3. Students should be encouraged and be taught how to use social media platforms for business purposes...

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