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ENTREPRENEURIAL EDUCATION AND BUSINESS GROWTH OF SMEs IN RIVERS STATE, NIGERIA

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ABSTRACT

The study investigated Entrepreneurial Education and Business Growth of SMEs in Rivers State, Nigeria. The study involved 25 SMEs in Rivers State. The Pearson's Correlation Coefficient with the aid of SPSS was used for the Analysis. The result shows that Proactiveness is closely associated with productivity of SMEs compared. Hence, we concluded that entrepreneurship education is a better method of increasing the business growth of SMEs in Rivers State. Further, the study recommended that start up point, Entrepreneurs should ensure they enroll in an expert training program to build more skills and capacities.

KEYWORDS: *Entrepreneurial Education, Business Growth, Productivity, Proactiveness, Self Efficacy*

INTRODUCTION

The development of knowledge and skills of entrepreneurs play significant roles and largely depends on entrepreneurial management (Antončić, Scarlat, & Erzetić, 2004). Ever since entrepreneurial education was introduced in the United States in the 1940s, the idea had remained useful and subsequently integrated into the conventional educational career in many nations like China, America, Russia, including African countries; a key element to which new economic order fosters job creation (McMullan and Long, 1987). Entrepreneurship has however assumed a critical place in education beginning from 1998. UNESCO World Conference identified its value and requested for its promotion in education programs in higher education (UNESCO, 2011).

Businesses in Nigeria have been categorized as small, medium and large scale based on certain

criteria; amount of project costs, capital, number of employees engaged, sales volume ratio, annual business turnover and the financial capacity etc. (Ogechukwu, Oboreh, Umukoro, and Uche, 2013). The idea of small and medium enterprises (SMEs) began since late 1940s with its major purpose to drive trade and industrialization in the developed and developing nations (OECD, 2004). Over the years, the development of sustainable SMEs in Nigeria has been challenged by a number of unfavorable business conditions of which the entire Nigerian business environment is not in exclusion. These challenges have been outlined by the Institute of Development Administrator of Nigeria (IDAN, 2007) to include: over reliance on informal method of financing, slow attitude of commercial banks in providing loans and grants, inadequate infrastructure, constant political battles, ethno-religious conflicts, etc.

Ogbor and Ikhimokpa (2005) observed that among the challenges facing SMEs in Nigeria; the mentality of ownership and poor entrepreneurial spirit which negatively affect their innovativeness and global competitiveness had remained endemic. Similarly, the inadequacy in defining entrepreneurial concepts had further led to the misapplication and poor allocation of resources to promote entrepreneurial vocation (Blenker, Dreisler&Kjeldsen, 2006). Further, Gbandi and Amissah(2014) noted that small and medium enterprises act as catalysts to the development of both the developed of developing countries like Nigeria. They added that countries need sustained SME practices in order to utilize the great potential, generate employment, improved local technology, output diversification, developed indigenous entrepreneurship and forward integration; with a large-scale industries that can be provided by the sector. Unfortunately, the study recorded that SMEs in Nigeria have underperformed despite the fact that 90% of nations business are SMEs. Consequently, only 10% of these heterogeneous players in the sector contribute to the nation's gross domestic products (GDP).

It is trite to note that, lots of people who claim to practice entrepreneurship vise-a-vice SMEs barely have tangible evidence to show for. In other words, most of them lack the Technical know-how which of course, is supposed to increase the rate of business growth. Enwegbara (2006) submitted that among the processes of achieving growth and economic development; job-enhancing educational programmes captured in both science and technology is pivotal. Entrepreneurship is an enigma to the business development of every nation. Educating people on the essence of entrepreneurship has as well been seen as a major challenge to the society at large (Nasr, and Boujelbene, 2014). Hence, this study seeks to bridge these knowledge gaps by providing an empirical evidence of the relationship between entrepreneurial education and business growth of SMEs in Rivers State.

RESEARCH PROBLEM

Among the challenges facing business growth of entrepreneurs are the issues of insufficient capital outlay, difficulties in obtaining grant and loans, obsolete business methods and equipment; in most nations especially developing nations like Nigeria (Ogechukwu, Oboreh, Umukoro, &Uche, 2013). It follows that entrepreneurs and potential entrepreneurs are lagging behind as a result of inadequate training and direction on how best to apply entrepreneurial principles in order to gain business growth. Similarly, studies have revealed that there is a lack of clarity on the concept of entrepreneurial competence which has resulted into confusion in terms of its application and

explanation (Blenker, Dreisler&Kjeldsen, 2006). Alawe (2004) observed that among the socio-cultural obstacles that hinder business growth within the entrepreneurial sphere culture and education are chiefly represented; even as Nigeria's social system discourages opportunities for creative activities.

Furthermore, results extant literature has shown that measurement of the productivity elements such as efficiency and effectiveness within the entrepreneurship activities are somewhat difficult to measure (Castagnos&Fayolle, 2006). The probing query however pursues to know if entrepreneurial education activities may serve as a remedy to dwindling state of SMEs in Rivers State? Hence, this current study seeks to proffer possible solutions to the on-going educational challenges among SMEs in Nigeria with special attention to Rivers State.

This study therefore, empirically examines the relationship between entrepreneurial education and business growth of SMEs in Rivers State, Nigeria.

THEORETICAL FOUNDATIONS

Experiential Learning Theory

The experiential learning theory was proposed by Kolb in 1984 when it was asserted that learning consist of the process of knowledge creation through the overhaul of experience (Kolb, 1984). Experiential learning theory is based on the assumption that learning takes place between individuals and the environment (Zapeda, 2013). That is, humans acquire new skills and knowledge as a result of the interaction between their associations with the environment. Swanson (2011) argued that most adults learn effectively when new information is presented in real-life situations. Basically, the adoption of a problem-solving method in business rather than the traditional content-knowledge practices is an example of a real-life situation approach to learning. Hence, experiential learning theory sees learning as a social process of adaptation which uses a complex and holistic perception of learning (Zapeda, 2013). Knowles, Holton, and Swanson (2011) opined that by concrete experience, an initial stage of Kolb's model can be obtained through the use of simulations or entrepreneurial related games, dramatizations, presentation; with real world experiences and social problems. These learning patterns appear to ensure that participants are fully involved in new and concrete experiences. In the same manner, entrepreneurial educational can adopt more creative pedagogical arrangement such as sharing content, conceptual mapping etc especially at the active conceptualization stage of the learning cycle.

Study variables and model specification

The independent variable of the study is entrepreneurial education (EE) with its measures as Proactiveness (P) and Self Efficacy (SE) while the

dependent variable for the study is Business Growth (BG) with its measure as Productivity (PROD).

Functional Relationship

The study reiterates its objectives by establishing a functional relationship between the dependent and independent variable and as such, a model specification was development below:

$$BG = f(EE)$$

$$EE = f(P, SE)$$

$$BG = f(PROD)$$

Where:

- EE = Entrepreneurial Education
- P = Proactiveness
- SE = Self Efficacy
- PROD = Productivity

Operational Framework

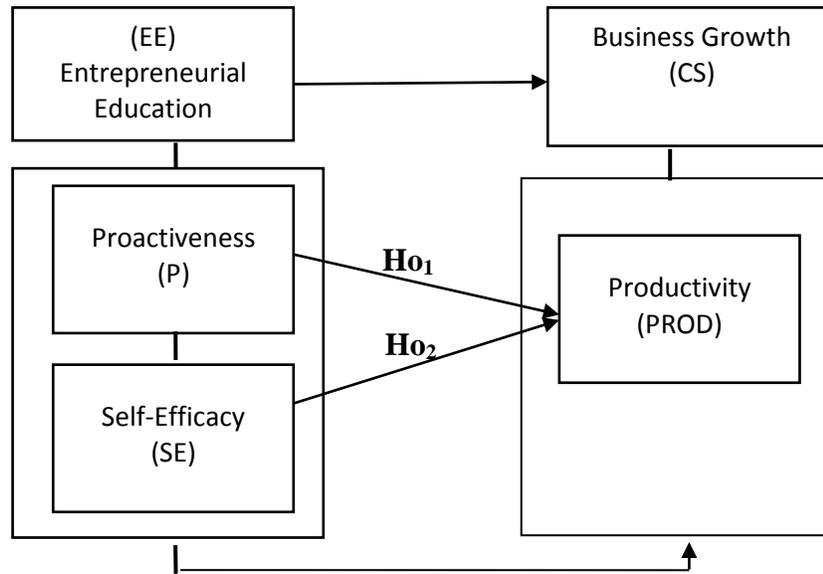


Fig. 1:Operational Framework for Entrepreneurial Education and Business Growth of SMEs

Source: Desk Research, 2018

REVIEW OF RELATED LITERATURE

Entrepreneurial Education

The term entrepreneurial education is interchangeably used with enterprise education in United Kingdom. The major focus however, is on personal development, reorientation on the mind, acquiring of skills and abilities, whereas the term entrepreneurship education focuses more on the specific context of setting up a business and becoming self-employed (QAA, 2012, Mahieu, 2006).Erkkilä (2000) proposed for the unification of the term entrepreneurial education and enterprise education with the view that both concepts have same direction. The concept of entrepreneurship has different meanings to different people. Accordingly, Gartner (1990) is of the view that entrepreneurship entails creating innovative organizations that grow and provide value, either on profit oriented basis or otherwise. Over the years, scholars have argued extensively on what an entrepreneurial person consist of; the arguments have yet remained on the characteristics an entrepreneur and attached function.

Supportably, Shane and Venkataraman (2007) asserted that entrepreneurship does not have to be comprised of the development or creation of new organizations because it can as well be evidenced in existing organizations. Stevenson and Jarillo (1990) defined entrepreneurship as a process by which individuals either by their selves or within an organizations, pursue opportunities regardless of the resources within their possessions. In their perspective, entrepreneurship entails the pursuit of business opportunities despite the amount of capital at hand or bank. A narrow way to view entrepreneurship is in the activities that borders on opportunity identification, business development, self-employment, venture creation and growth,(Fayolle and Gailly, 2008, QAA, 2012, Mahieu, 2006).

Further, the concept of entrepreneurial education has attracted the attention of several authors who have also explicated the concept it in different ways. Evidently, the term has been mostly classified into three approaches (Johnson, 1988; Heinonen & Hytti, 2010; O'Connor, 2013). Firstly, teaching “about” entrepreneurship implies a content-oriented and

theoretical methodology that aims at giving a general understanding of the concept under study which is also the most popular approach used in higher educational institutions (Mwasalwiba, 2010). Secondly, teaching “for” entrepreneurship implies an occupationally-oriented methodology that aims at giving beginners the requisite knowledge and skills needed to carrying out entrepreneurial activities. Thirdly, teaching “through” which is a process that is focused on experiential or practical approach where students go through an actual entrepreneurial learning process (Kyrö, 2005). In addition, Moberg, Stenberg, & Vestergaard (2012) noted that entrepreneurial education is in line with the propositions of Danish Foundation for Entrepreneurship which retained the content, methods and activities supporting the creation of knowledge, competencies and experiences that make it possible for business oriented individuals to gain knowledge and participate in entrepreneurial value creation processes. Conceivably, Entrepreneurship education can be a structured, formal transfer of entrepreneurial knowledge such as concepts, skills, and development of mentality in starting and developing growth-oriented businesses (Young, 1997).

Proactiveness

Taking into consideration a measure of entrepreneurs’ performance; going by the characterization of entrepreneurship as capacity building and ability to create value through combination of different packages of resources to explore opportunities. The size of a company may not really count, but to be in agreement with customers, and to attain their major needs, demands for pro-activeness (Arowomole, 2002). Pro-activeness tries to specifying an entrepreneur’s goals and future aspiration on how to cushion impending challenges which may befall the going concern as well reaching its planned (Osaze, 2003). Proactivity of a typical business person would majorly be determined by the consciousness to sustain a vision, working toward fulfilling a mission and to achieve predetermined objective. Similarly, firms or entrepreneurs can predict when goods and services may not be available or taking advanced posture on what would have become the expected solution to problem (e.g. Alvarez & Barney, 2002). Often new manufacturing procedures are unknown; the entrepreneur may elect to be ahead of trend by sourcing possible alternative or improvising for a make-up. In other words, entrepreneurs can be assessed based on the degree of their response to an envisaged opportunity. In addition, Grant and Ashford (2008) noted that pro-activeness is not streamlined to a unique set of actions, such as feedback-seeking or taking charge, but a process that is applicable to any set of actions that involves anticipating, planning, and striving for cause a change.

Self-Efficacy

people’s belief about their abilities and capacity to produce specified degree of performance and exercise influence over events are to be of note in Entrepreneurial education. Generally, Self-efficacy affects how people feel, think, encourage themselves to work, and assert actions over situations (Bandura, 1989). It is a critical aspect of entrepreneurial education and behavior. Supportively, Mohd, Kamaruddin, Hassan, Muda, and Yahya (2014) noted that the understanding of how strong self-efficacy affects entrepreneurial orientations would also aid in identifying ways to improve of the individual performances of small scale businesses. Self-efficacy has been a major discuss in psychology literature, studied by lots of many and has assumed different terms that have been used to describe it. For example, Mitchell and Daniels (2003) identified several terms used by other researchers to include personal agency beliefs, personal efficacy, capacity beliefs, and perceived capability or competence. Self-efficacy is a core aspect of entrepreneurship education as it involves enhancing perceived belief of the entrepreneurs about their abilities. Studies have revealed that because self-efficacy is not inborn rather, developed and taught; more effective training could be designed specifically to enhance the self-efficacy of entrepreneurs (Mohd, Kamaruddin, Hassan, Muda, and Yahya, 2014).

Business Growth

Business growth relates to the expansion of firm’s worth based on accessible resources. It is associated with size as well as other specific attributes like financial structure and productivity. Growth of a business causes increase in the total assets which is one of the measures of the enterprise size that has a direct influence on the revenue generated over time (Mateev & Anastasov, 2010). Gilbert et al. (2006) suggested that answering certain questions is significant in terms of the growth of a business. They opined that growth especially for SMEs is determined by the decisions an entrepreneur makes, such as; channeling the growth internally or externally and where to grow in domestic market or international market. Similarly, Penrose (1959) stated that business organizations comprise of internal and external resources which aid them to achieve competitive advantage of which, the growth of an enterprise is determined by the rate at which knowledgeable management teams can plan and implement their plans with reference to the amount of knowledge gain in course of education.

Business growth of any firm however, is among the notable things that are seriously harnessed by managers and policy makers. Explicitly, business growth is closely associated with relative national economic performance and enhanced productivity (Bartelsman, Scarpetta & Schivardi, 2005). Mason, Bishop, and Robinson (2009) stated that a business is

assumed to be high in growth when it makes major contributions, drives productivity and economic performance of a country. Hence, growth of a business is highly attached to its level of productivity.

Productivity

Productivity is defined as the volume at which goods and services are produced or completed. Pavlina (2005) stated that productivity is equal to value divided by time. This shows that there are two major ways of considering productivity, as such; in terms of increased value and decreased time required to create the value. Productivity is generally explained in ratio of a volume measure of an outcome or output to a volume measure of input use (OECD, 2001). Similarly, Aktkinson (2013) noted that productivity is economic output per unit of input. The unit of input could be labor hours (labor productivity) or all production factors including labor, machines and energy. For a small and medium enterprise, the unit of labor would comprise money spent in hiring labors, buying raw materials or semi-finished goods for further production. In same vein, productivity measures the extent to which these inputs relate with the output. Hence, productivity is an important measure of efficiency; output produced per unit input, and usually involves use of data and quantitative means (Ha, Strappazzon, & Fisher, 2001).

Entrepreneurial Education and Business Growth

Studies have found that education of entrepreneurs is becoming greatly needed to guarantee that new business ventures have a greater chance for and growth success (Postigo et al. 2003). Similarly, Martínez, Levie, Kelley, Sæmundsson, and Schøtt (2010) asserted that entrepreneurship education is a critical element of business studies as it aids young ones to develop their entrepreneurial capability and to prepare for their futures within the complex business, economic and financial conditions. Ehrlich et al (2000) highlighted the entrepreneurial education significance and how it positively influences participants' perceptions of their capacities to pursue and grow new ventures. In order words, it has a positive link with self-efficacy of new or inexperienced entrepreneurs. The idea of infusing entrepreneurship into education has spurred much motivation on people years ago. It has further led to the several beneficial aspects of business life such as economic growth, job creation and increased societal resilience, personal growth etc(Lackéus, 2015). Besides, it has been established that entrepreneurial education is a medium to achieve

more interest, happiness, commitment and creativity among participants (Johannisson, 2010;Lackéus, 2013).Oni and Adebola (2007) found out that entrepreneurial pro-activeness is a strategy to influence the sustenance firms' performance. Similarly, Arowomole (2003) opined that entrepreneurial pro-activeness is a critical aspect of the level of performance and should be associated with knowledge for coordinating inputs below market value as well converting such inputs into output for ensuring a high performance; leading to business growth. Further, Kear (2000) agreed that those who have positive self-efficacy wishes to succeed and will press-on with their performance until the task is completed while those with negative self-efficacy anticipates failure and are less likely to attempt or persist in days of difficulties. These imply that self-efficacy could lead to business growth if the entrepreneurs or management possess positive self-efficacy.

Forbes (2005) studies on the effect of self-efficacy measured in entrepreneurial domain on decision to begin new business and effective management. This study found that self-efficacy has positive and significant effect on the measured criterion. Brice and Spencer (2007) also, inquired of the variables that improve the likelihood for starting and effectively managing a business. Taking a sample of graduating students, the results revealed that the higher the entrepreneurial self-efficacy so is their effectiveness which results into higher productivity.

Thus the following hypotheses are formulated:

Ho₁: Proactiveness does not significant relate with productivity of SMEs in Rivers State, Nigeria.

Ho₁: Self efficacy does not significant relate with productivity of SMEs in Rivers State, Nigeria.

RESEARCH METHODOLOGY

The study adopted a survey design method and the target population comprised of 25 SMEs from the registers of PHCCIMA in Rivers State. A survey involving two staff from each organization was conducted totaling 50copies of questionnaire administered to the respondents. A five point Likert scale was adopted to structure the responses in a Strongly Agree=5, Agree =4, Undecided =3, Disagree=2 and Strongly Disagree =1. Among the total 50 copies administered, only 2were found invalid while 48 copies were found valid for analysis using Pearson's' product moment correlation coefficient with the aid of SPSS.

**Table 2: Test of Hypotheses 1 and 2
Correlations**

		Proactiveness	Self Efficacy	Productivity
Pearson's Correlation	Proactiveness	1	.	.817
	Correlation Coefficient	.	.	.000
	Sig. (2-tailed)	48	48	48
	N	.	1	.804
	Self Efficacy	.	.	.000
	Correlation Coefficient	48	48	48
	Sig. (2-tailed)	.817	.804	1
	N	.000	.000	.
	Productivity	48	48	48

** . Correlation is significant at the 0.05 level (2-tailed).

DISCUSSION OF FINDINGS

The test of Ho₁ and Ho₂ reveals that both pro-activeness and self-efficacy have a very strong positive correlation with productivity at a coefficient of 0.817 and 0.804 respectively. The result shows that pro-activeness is closely associated with productivity of SMEs compared to self-efficacy. Hence, given that sig= 0.000 which implies that sig. < 0.05, the null hypotheses were rejected and the alternatives accepted which holds that pro-activeness and self-efficacy significantly relates to productivity of SMEs in Rivers State. Findings of this study seems to be in agreement with other studies of the same subject matter such as Schött (2010) which found that entrepreneurship education leads to the development of entrepreneurial capability and cumulates to business growth. In addition, studies conducted by Adebola (2007) also revealed that reactivity positively relates to companies performance which is measured in terms of productivity. Further, findings of the study are in agreement with Brice and Spencer (2007) who also found that self-efficacy is a huge contributor to the growth of SMEs.

CONCLUSION

Based on the findings, the study concludes that entrepreneurship education is a better method of increasing the business growth of SMEs in Rivers State.

RECOMMENDATIONS

- Small and Medium scale enterprises' (SME) owners and managers should endeavor to boost their belief about their personal performance as these will aid to increase their productivity.
- Startup persons should ensure they enroll for an expert training program to build more skills and capacities.
- Government should as well sponsor entrepreneurship educational programs as this leads to more expansion opportunities

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