

UNDERGRADUATE STUDENTS' AWARENESS AND UTILIZATION OF ENTREPRENEURSHIP OPPORTUNITIES IN BUSINESS EDUCATION IN RIVERS STATE, NIGERIA

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ABSTRACT

This study examined undergraduate students' awareness and utilization of entrepreneurship opportunities in business education in Rivers State, Nigeria. Two research questions and two corresponding null hypotheses in line with two objectives were posed to guide the study. The theoretical position was anchored on "Risk Taking theory propounded by Richard Cantillon and John Stuart Mill in (1814) and "Human Capital Theory" developed by Becker in (1964). This study adopted a descriptive survey design with a population of Business Education students drawn from three universities in Rivers State, Nigeria. A stratified random sampling technique was used for the study. A sample size of 259 students were drawn from the population. The instrument used for data collection was 10 items questionnaire tagged: "Undergraduate Students' Awareness and Utilization of Entrepreneurship Opportunities in Business Education in Rivers State, Nigeria Questionnaire (USAUEOBEQ)". Test-retest technique was used to determine the reliability of the instrument which yielded a coefficient index of 0.85 through Pearson Product Moment Correlation Coefficient (r). Mean and rank order were used in answering the research questions while z-test statistics was used in testing the hypotheses at 0.05 alpha level. The findings revealed among others; undergraduate students are aware of entrepreneurship opportunities through university entrepreneurship internship program, vocational training and through the media. Also, undergraduate students do not utilize entrepreneurship opportunities for self employment and creation of wealth due to their low extent of utilization. Based on the findings, it was recommended among others: that entrepreneurship education should not only be taught at the university level but should be entrenched and made compulsory at all other levels of education.

Keywords: Undergraduate, Students, Awareness, utilization, Entrepreneurship, Opportunities, Business Education.

INTRODUCTION

The introduction of entrepreneurship education into the national educational curricula by the Federal Government in 2005 is multi-dimensional development learning strategy in basic and tertiary education. This partly reform in education and learning at all levels especially in universities aimed at providing undergraduate students opportunities for entrepreneurial learning, create and increase the awareness of entrepreneurship, develop appropriate mindsets and behaviour favourable to enterprise development (Akpomi & Ikpesu, 2020).

The key to the success of establishing a culture of entrepreneurship in Africa is education and training that depends on all stakeholders, the state, educators and learners. Apart from the educational impact and influence, the school is the place where most (holistic) profound impact can be brought about in the development of the youth (Njoro & Gathungu, 2013). The essence of entrepreneurship education is to build in the students entrepreneurship spirit and culture (Akpomi, 2009; Adejimiola & Olufunmilayo, 2009). Entrepreneurship education is recognized as one of the vital determinants that could influence students' career decisions (Kolvereid, 2003). The inability of graduates to contribute meaningfully to economic development through self-employment informed the introduction of entrepreneurship education in schools.

In order to make Nigerian graduates more resourceful and self-reliant, the Federal Ministry of education introduced entrepreneurship education into the curricula of the universities, polytechnics and colleges of education through their regulatory and supervisory agencies – National Universities Commission (NUC), National Board for Technical Education (NBTE) and National Commission for Colleges of Education (NCCE). This became expedient in order to offer a realistic approach to solving the endemic problem of unemployment facing the nation. Thus, entrepreneurship development has since been made a compulsory course for all students in the three hundred levels of tertiary education irrespective of students' areas of specialization (Yahya, 2011).

Scholars in their various views have also supported the need for higher institutions to inculcate entrepreneurial spirits into their products. For instance, Nwangwu (2007) in his view supported entrepreneurial education and also argued that graduates with adequate skills and training will be creative and innovative in identifying noble business opportunities. Fayolle (2014) and Bhandari (2016) observed that more institutions have adopted a wide range of entrepreneurship programmes and training activities which appears to be influencing students in terms of generating entrepreneurial interest and going into the business of their choices. Soutaris, Zerbinati and Al-Lahan (2016) revealed that entrepreneurial programmes raise attitudes and behaviour capable of provoking entrepreneurial intentions among youths who have interest in the economic development of their nation.

Awareness of entrepreneurship opportunities in business education enables students to develop business skill, knowledge and innovative mindsets and behaviour favourable to enterprise development (Akpomi, 2020). The university entrepreneurship internship programme and parental occupation were the main sources of entrepreneurship awareness accruable to university students. This is evident as the university has constantly organized entrepreneurship seminars to educate students on ways to develop their entrepreneurship potentials and how to be self-employed after graduation. A study by Gault (2011) vindicated that interns who have participated in the internship programmes tend to have higher career preparation about their jobs and higher level of intrinsic and extrinsic rewards satisfaction.

Accordingly, utilization of entrepreneurship opportunities in business education has many benefits to the recipients. It is understood that entrepreneurship opportunities make students to become less dependence on parents and opportunity to be self-employed which constituted the paramount benefits of students' involvement in business enterprise (Gurol & Atsan, 2006).

To sum up, business education is an educational programme that prepares students for entry and advancement in jobs within business, and prepares students to handle their own business affairs to function intelligently as consumers and citizens in a business economy (Abanyam, 2014). Osuala (2015) noted that business education programme is robust enough to equip

individuals with skills and knowledge for employment, thereby combating unemployment and poverty, and enhancing sustainable development.

Statement of the Problem

One of the goals of business education programmes is the acquisition of both physical and intellectual skills which will enable individuals to be self-reliant and useful members of the society. It is the statutory duty of the Nigerian higher education to groom the required human capital through relevant manpower training, abilities, attitudes, skills and knowledge. An outstanding human capital assumption is that after finishing formal tertiary education, graduates should be able to make a successful transition from these institutions of higher learning to become productive workers, self-reliant entrepreneurs, responsible parents, good citizens, selfless leaders, and live healthy lives. It is assumed, also that on graduation, young people could have developed additional skills through training and experience that could further enhance their opportunities, capabilities and success in their life endeavour.

Therefore from what the researchers have observed as an educational stakeholders, in spite of available business opportunities, and conducive environment for businesses to thrive in Rivers State, Nigeria, Business Education graduates are yet to maximize these opportunities, by using their creative abilities in creating jobs for themselves and others instead, the business graduates go about the streets in search of jobs, which are either few in supply or not available. This high rate of unemployment has generated frustration and low self-esteem amongst graduates in Rivers State and has led to increased vulnerability among some youths to drugs, disease, social instability, conflict, militancy, hooliganism, greater poverty, thuggery, arm robbery, restiveness, ethnic – political clashes and other social vices.

Self employment becomes the answer in addressing the unemployment issues in the state. Ironically, most people engage into self-employment without acquiring much skills and competences in management of the business activities, marketing and creating awareness of the business products, and effectively keeping records of financial statements of the business, that will ensure successful operations of the business, as a result of these attitudes, failure followed instead of success. It is in this note that the study seeks to determine undergraduate students' awareness and utilization of entrepreneurship opportunities in business education in Rivers State, Nigeria.

Theoretical Framework

The theoretical position of the study is anchored on the Risk Taking Theory propounded by Richard Cantillon and John Stuart Mill in (1814). The theory perceives entrepreneurship as a mental education that stimulates individuals to take calculated risk for which future stream of benefits are guaranteed, and people taking big risk have to contend with a great responsibility. The summary of the theory is that entrepreneurship education improves the ability, capability and potentials of individual students to undertake risks for which benefits are assured.

Another theory that guided this study is the Human Capital Theory. This theory is a modern extension of Adam Smith's wage differential and was developed extensively by Becker in (1964). The human capital theory advocated education as a tool for improving human capital, stimulating labour productivity and boosting the levels of technology across the globe (Robert, 1991). Human capital theorists encourage spending on nation's workforce (people working in public and private sector organization) because expenditure in training and development is a productive investment like investment in physical assets (Olaniyan & Okemakinde, 2008).

Human capital enhancement through quality education is a critical factor that propels economic growth and sustainable development in East Africa.

Schumpeter (1934) viewed entrepreneurship training as responsible for creative destruction, that is, education acts as an impetus for creating new ideas, improved techniques, new technologies and new products. In addition, Van-de-berge (2001) established correlation between the level of education and new product development in knowledge economies that invested massively in education technology and related growth elements. This theory therefore provides a justification for a large public expenditure on education in developing and developed nations.

Awareness of Undergraduate Students of Entrepreneurship Opportunities in Business Education in Rivers State, Nigeria

Undergraduate students' awareness of entrepreneurship opportunities enables them to develop business skills, knowledge and innovative mindsets and behaviour favourable to enterprise development (Akpomi, 2020). UNESCO (2008) opined that entrepreneurship awareness and consciousness give students the ability and vision of how to access and transform opportunities of different kinds. It is about increasing students' ability to anticipate and respond to societal changes. It is seen by UNESCO as education and training which allows students to develop and use their creativity and to take initiatives, responsibility and risks. To Lee and Wong (2008), entrepreneurship awareness is a catalyst for economic development and job creation in any society. This is because it seeks to provide students with the knowledge, skills and motivation to encourage entrepreneurial success in a variety of settings (Okafor, 2014).

Undergraduate students are knowledgeable about entrepreneurship skills and awareness. The researchers of this study were therefore curious to determine the various sources of entrepreneurship awareness. University entrepreneurship internship programme and parental occupation were the main sources of entrepreneurship awareness accruable to undergraduate students.

On the other hand, the nature of parental occupation influences students' involvement in entrepreneurship. For example, students whose parents are self-employed and are successful substantially influence their liking for entrepreneurship. The findings here are consistent with the body of entrepreneurial study regarding to the parents' occupation. Dunn (2004) and Van-Auken (2006) noted that students whose parents are self-employed were found to be more entrepreneurially inclined. This according to Kirkwood (2007) is a reflection of the university students' childhood upbringing process. Other prominent sources of awareness include the media and personal learning approach. The media both electronic and print houses have expanded students' knowledge on entrepreneurship coupled with the ongoing unemployment issues in the country. The media has greatly dealt with this issue in recent time. A flip of the pages of newspaper would have sections calling on students to engage themselves in gainful entrepreneurial skills. Also, personal learning has substantial influence on students' understanding of business enterprise.

Undergraduate students' utilization of entrepreneurship opportunities in business education in Rivers State, Nigeria

According to Afonja (2009), students' utilized entrepreneurship opportunities for self-reliance and creation of employment. This scholar maintained that small business enterprises create employment for the teaming population in Nigeria. Research had shown that about 70% of the

entire labour force are employed by medium and small scale of business. Maina (2014) noted that entrepreneurship opportunities are aimed at achieving the following among others.

1. To offer functional education for the youth that will enable them to be self-reliant
2. Provide the graduate youth with adequate training that will enable them to be creative and innovative identifying novel business opportunities
3. To serve as a catalyst for economic growth and development
4. To reduce high rate of poverty
5. To create employment opportunities
6. Reduction in rural-urban migration
7. Create smooth transition from traditional to a modern industry economic (Mina, 2014).

Okebukola (2011) supporting the inclusion of entrepreneurship education in national education system enunciates four fundamental importance of Entrepreneurial Education (EE) to include increase of potency to contribute to national economic development, reduction of global poverty index amongst comity of nation states, creation of employment, increase standard of living and enhanced quality of lives. In another perspective, Tracey and Phillips (2007) referred to the booming student interest in social entrepreneurship as another unusual by promising starting point for entrepreneurship in universities. In recent times, young adults across the globe have now assumed global responsibility to solve societal challenges and thus provide them opportunity to act as societal history makers.

Aim and Objectives of the Study

The aim of this study generally is to examine undergraduate students' awareness and utilization of entrepreneurship opportunities in business education in Rivers State, Nigeria. Specifically, the objectives were to:

1. determine the awareness of undergraduate students on entrepreneurship opportunities in business education in Rivers State, Nigeria.
2. examine the extent of utilization of entrepreneurship opportunities by undergraduate students of business education in Rivers State, Nigeria.

Research Questions

The following research questions were posed to guide the study.

1. What is the awareness of undergraduate students on entrepreneurship opportunities in business education in Rivers State, Nigeria?
2. What extent does undergraduate students utilize entrepreneurship opportunities in business education in Rivers State, Nigeria?

Hypotheses

The following hypotheses were formulated to guide the study.

1. There is no significant difference between the mean scores of male and female undergraduate students on the awareness of entrepreneurship opportunities in business education in Rivers State, Nigeria.
2. There is no significant difference between the mean scores of male and female undergraduate students on the extent undergraduate students utilize entrepreneurship opportunities in business education in Rivers State, Nigeria.

Methodology

This study adopted a descriptive survey design. A population of Business Education students were drawn from three universities in the departments of Economics, Business Administration and Accounting in 2015/2016 academic session. These category of students were used for the

study. These category of students were chosen because they are about to face their professional career choice and they belong to the highest entrepreneurial inclination segment of the population. A stratified random sampling technique was used for this study. A sample size of 243 students were drawn from the population. The instrument used for data collection was 10 items questionnaire tagged: “Undergraduate students’ Awareness and Utilization of Entrepreneurship Opportunities in Business Education Questionnaire” (USAUOBEQ)”. The instrument was validated by experts in the field of Educational Measurement and Evaluation of the University of Port Harcourt. Test-retest technique was used to determine the reliability of the instrument using data from the pilot study carried out on 20 participants outside the sample size. A reliability index of 0.75 was established using Pearson Product Moment Correlation Coefficient which is high, reliable and adequate for the study. The instruments were administered personally by the researcher and the copies distributed were retrieved without loss. Research questions were analyzed using tables, mean and standard deviation and the mean scores 2.50 and above were seen as agreed while below 2.50 were seen as disagreed and below 2.50 was seen as low extent while above it, high extent. The null hypotheses formulated were tested using z-text at 0.05 level of significance. The weighted mean scores are as follows:

SA = 4 points
A = 3 points
D = 2 points
SD = 1 point

Thus, $4 + 3 + 2 + 1 = \frac{10}{4} = 2.50$. (Criterion mean)

Results

Research Question One: What is the awareness of undergraduate students on entrepreneurship opportunities in business education in Rivers State, Nigeria?

Table 4.1: Weighted mean, standard deviation and rank order statistics of male and female undergraduate students on the awareness of entrepreneurship opportunities in business education in Rivers State, Nigeria.

S/No	Items	Male Students \bar{x}	SD ₁	Female Students \bar{x}	SD ₂	Mean set (\bar{x})	Rank Order	Remarks
1.	Through vocational training	2.71	1.05	2.82	1.05	2.77	4 th	Agreed
2.	Through parents' occupation	2.90	1.11	2.91	1.13	2.91	2 nd	Agreed
3.	Through university entrepreneurship internship programme	2.98	0.09	3.01	0.91	2.99	1 st	Agreed
4.	Through the media	2.85	0.89	2.81	0.86	2.83	3 rd	Agreed
5.	Through personal learning	2.66	1.08	2.66	1.09	2.66	5 th	Agreed
	Grand mean (x)	14.10	5.03	14.21	5.04	14.16		
		2.82	1.01	2.82	1.01	2.83		

Data on table 4.1 showed that all items (1 – 5) had weighted mean scores above the criterion mean of 2.50 and were adjudged on the awareness of undergraduate students on entrepreneurship opportunities in business education in Rivers State, Nigeria. In summary, with an aggregate weighted mean of 2.83 which is above the criterion mean of 2.50, the respondents agreed that there is an awareness of undergraduate students on entrepreneurship opportunities in business education in Rivers State which include among others: vocational training, parents' occupation, university entrepreneurship internship, the media and through personal learning.

On the ranking, item 3 ranked first, followed item 2 as second, item 4 as third, item 1 as fourth and item 5 as fifth.

Research Question Two: What extent does undergraduate students' utilize entrepreneurship opportunities in business education in Rivers State, Nigeria?

Table 4.2: Weighted mean, standard deviation and rank order statistics of male and female undergraduate students on the extent of utilization of entrepreneurship opportunities in business education in Rivers State, Nigeria

S/No	Items	Male Students \bar{x}	SD ₁	Female Students \bar{x}	SD ₂	Mean set (\bar{x})	Rank Order	Remarks
6..	They utilize them for business purposes	2.20	0.97	2.13	0.96	2.62	4 th	Low Extent
7.	They utilize them for practical purposes	2.16	1.11	2.06	1.19	2.61	5 th	Very Low Extent
8.	They utilize them for job creation	3.03	0.67	3.00	0.91	3.02	1 st	Very High Extent
9.	They utilize them for self reliance	2.42	0.8	2.02	0.84	2.67	3 rd	Low Extent
10.	Creation of wealth	2.58	1.18	2.87	1.09	2.73	2 nd	High Extent
	Grand mean (x)	13.39	4.82	13.88	4.99	13.65		
		2.63	0.96	2.78	0.99	2.73		

Data on table 4.2 showed that items (8 – 10 had weighted mean scores above the criterion mean of 2.50 and were adjudged on the extent of utilization of entrepreneurship opportunities in business education in Rivers State, Nigeria. In summary, with an aggregate weighted mean of 3.02 and 2.73 which is above the criterion mean of 2.50, the respondents agreed that the extent of undergraduate students' utilization of entrepreneurship opportunities in business education in Rivers State, Nigeria is high but very high in job creation and generation of wealth. On the ranking, item 8 ranked first, followed by item 10 as second. While item 9 as third, item 6 as fourth and item 7 as fifth.

Test of Hypotheses

The null hypotheses formulated for the study were tested by the means of z-test analysis, which is a test of difference of mean.

H₀₁: There is no significant difference between the mean scores of male and female undergraduate students on the awareness of entrepreneurship opportunities in business education in Rivers State, Nigeria.

Table 4.3: Summary of z-test analysis on the mean scores of male and female undergraduate students on the awareness of entrepreneurship opportunities in business education in Rivers State, Nigeria

Category	N	\bar{x}	SD	Level of sig	Df	z-cal	z-crit	Decision
Male students	154	2.83	1.02					
Female students	89	2.82	1.01	0.05	241	-0.538	+1.960	Accepted

Table 4.3 showed that male students have mean and standard deviation scores of 2.83 and 1.02 while female students also have mean and standard deviation of 2.82 and 1.01 respectively. With a degree of freedom of 241 at an alpha level of 0.05, the calculated z-value of -0.538 is lesser than the critical z-value of +1.960. Therefore the null hypotheses was accepted. By implication, there is no significant difference between the mean scores of male and female

undergraduate students on the awareness of entrepreneurship opportunities in business education in Rivers State, Nigeria.

H₀₂: There is no significant difference between the mean scores of male and female undergraduate students on the extent of utilization of entrepreneurship opportunities in business education in Rivers State, Nigeria.

Table 4.4: Summary of z-test analysis on the mean scores of male and female undergraduate students on the extent of utilization of entrepreneurship opportunities in business education in Rivers State, Nigeria.

Category	N	\bar{x}	SD	Level of sig	Df	z-cal	z-crit	Decision
Male students	154	2.63	0.96					
Female students	89	2.78	0.99	0.05	241	1.741	+1.960	Accepted

Table 4.4 showed that male students have mean and standard deviation score of 2.63 and 0.96 while female students have mean and standard deviation scores of 2.78 and 0.99 respectively. With a degree of freedom of 241 at alpha level of 0.05, the calculated z-value of 1.741 is lesser than the critical z-value of +1.960. Therefore null hypothesis was accepted. By implication, there is no significant difference between the mean ratings of male and female undergraduate students on the utilization of entrepreneurship opportunities in business education in Rivers State, Nigeria.

Discussion of Findings

Awareness of undergraduate students on entrepreneurship opportunities in business education in Rivers State, Nigeria

It was generally accepted that vocational training, parents' occupation, university entrepreneurship internship program, the media and personal learning are the various means through which undergraduate students become aware of entrepreneurship opportunities in business education in Rivers State, Nigeria. This finding is supported by Dunn (2004) and Van Auken (2006) who noted that students whose parents are self-employed were found to be more entrepreneurially inclined. This according to Kirkwood (2007) is a reflection of the university students' childhood upbringing process. This scholar further stated that other prominent sources of awareness include the media and personal learning approach.

Undergraduate students' utilization of entrepreneurship opportunities in business education in Rivers State, Nigeria

The result of the analysis signified that the extent is high mainly in the areas of creation of business, generation of wealth, self reliance, practical purposes and business ownership. This finding is supported by Okebukola (2011) who asserted that the inclusion of entrepreneurship education in national education system enunciates four fundamental importance of EE to include increase potency to contribute to national economic development, reduce global poverty index amongst comity of nation states, creation of employment and increased standard of living.

CONCLUSION

Based on the findings of this study, it was concluded that vocational training, parents' occupation, universities entrepreneurship internship program, the media, personal learning experiences as well as acquisition of asset, opportunity for self-reliant, employment and creation of wealth are undergraduate students' awareness and utilization entrepreneurship opportunities in business education in Rivers State, Nigeria.

RECOMMENDATIONS

Based on the findings and conclusion of this study, the following recommendations were offered for implementation.

1. The duration and intensity of the entrepreneurship education should be increased beyond a semester's course to realize a maximum impact on university students.
2. Entrepreneurship education should not only be offered at the university level but should be entrenched and made compulsory at all other levels of education.
3. Access to finance by micro, small and medium enterprises must be well liberalized by the government. There should be unhindered access to micro – credit for young graduates.

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