

Assessment of Public Sector Interventions and Business Start-Up Status of University Entrepreneurship Graduates

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ABSTRACT: *Since the year 2005, the Nigeria Government introduced entrepreneurship as a compulsory component of all courses in institutions of tertiary education. Also, universities started introducing entrepreneurship degree programmes as part of the policy. All these were done to produce graduates who become entrepreneurs and job creators rather than job seekers. This research effort was carried out mainly to undertake an empirical investigation of the effect of government interventions in the area of entrepreneurship development in Nigeria. A sequential mixed-method design was used to study BSc. entrepreneurship graduates. A census of the 391 graduates of two universities in Southeast Nigeria was conducted since the population was small. Ten respondents were purposively selected for interviews. A chi-squared test for the quantitative and content analyses for qualitative data was also carried out. Tests of the hypothesis were conducted at a 0.05 level of significance using SPSS 20.0. The results of the study indicate a significant level of ownership of business start-ups by the graduates. The graduates also exhibited a high degree of entrepreneurship awareness and willingness to engage in starting and running businesses even in the face of a turbulent and hostile Nigerian business environment. The study recommends amongst other things that the government; 1) encourage universities that have the BSc programmes to continue and investigate the reasons why other universities have not started so that obstacles hindering the starting of the programme can be removed ensuring commencement; 2) must remove the factors that make the business environment presently hostile and hinder new business formation.*

KEYWORDS: *Start-up Business, Marketing Public Sector Intervention, Entrepreneurship Education, and Entrepreneurship Development*

I. INTRODUCTION

The importance of entrepreneurship in economies around the world has been recognised as a catalyst for growth and development. (Anah, 2017; Adiak, and Katurab 2014; Nwachukwu, 2012) “Entrepreneurs create employment opportunities not only for themselves but for others as well. Entrepreneurial activities may influence a country’s economic performance by bringing new products, methods, and production processes to the market and by boosting productivity and competition more broadly” (Kritikos, 2014). According to Kurotimi, Agada, Godsave, and Opigo (2017) “Entrepreneurship, however, cannot be discussed without the mention of two key elements as it does not function in a vacuum. These elements are 1) the entrepreneur and 2) an enabling environment”. The need to have an abundance of entrepreneurs and create an enabling environment for them underscores the devotion of large amounts of resources to implement government programmes aimed at entrepreneurship development (Ojo, Abayomi, and Odozi, 2014). Nigeria since 2005 has implemented such a programme with the introduction of an entrepreneurship education policy. Other support policies have also been implemented through Corporate Affairs Commission(CAC), Central Bank of Nigeria (CBN), Bank of Industry (BOI), Bank of Agriculture (BOA); agencies like Small and Medium Enterprises Development Agency of Nigeria (SMEDAN), Agricultural development programme, ADP, grant awarding agencies and so on. The government has also embarked upon promotional activities like conferences, seminars, workshops and other forms of interactive programmes aimed at promoting entrepreneurship. Even with all these agencies and intervention programmes there exist a very high rate of unemployment, poverty; and obstacles to the development of entrepreneurship persist (Ihugba, Odii & Njoku, 2013; Nkechi, Ikechukwu, and Okechukwu, 2012).

1.1 STATEMENT OF THE PROBLEM:

The Nigerian government's Small and Medium Enterprises (SME) policy and encouragement programmes are on the side of encouraging small business start-ups sustainably from a firm emphasis; as opposed to the other side that is the promotion of individual business start-ups (entrepreneurship development).

According to Uzoka and Nwaizugbo (2021) “the government programmes of intervention in the SME sector seems not to be impacting on the SMEs and the young graduates”. So the introduction of BSc. degree programmes in 2011 in Nigerian universities was an additional intervention to impact the Entrepreneurship development in the economy (National Universities Commission NUC), 2011). The Gap that exists is the deficit in knowledge as to the extent of the policy implementation and the effects of these policies on the graduates of this programme.

1.2 PURPOSE OF THE STUDY

The purpose of this study was to amongst other things, first to undertake an empirical investigation of the effect of the government interventions in the area of entrepreneurship development in Nigeria. This involved a unique reappraisal of the public sector policy of promoting and providing educated, entrepreneurially minded, job-creating, and self-reliant graduates. Specifically, there exists a need to investigate the extent to which the policy implementation has been undertaken and the impacts if any it has had on the ability to create business start-ups by the products of the BSc. degree programme.

1.3 RESEARCH OBJECTIVES

The main objective of this study was to investigate the impact of Public Sector Interventions on University Graduates’ tendency to own Start-up businesses. The specific objectives of this study included the following:

1. To identify the public sector marketing/policy interventions aimed at entrepreneurship development by the Nigerian government.
2. To verify if the BSc. Entrepreneurship graduates significantly own start-up businesses

1.4 RESEARCH QUESTIONS

To assist in attaining the objectives of this research the following: questions are advanced;

1. Are there identifiable public sector policy interventions aimed at entrepreneurship development by the Nigerian government?
2. Do the Nigerian university graduates significantly own start-up businesses?

1.5 RESEARCH HYPOTHESES

The following hypothesis was advanced for this study:

H₀₁ The graduates do not significantly own their start-up businesses.

1.6 SCOPE OF THE STUDY

The Public sector interventions considered spanned the pre-entry, during and post-graduation periods. The units of analysis consist of 2014/2015 to 2019/2020 academic sessions graduates of BSc. Entrepreneurship programmes in two universities in Anambra State South-east Nigeria.

II. REVIEW OF RELATED LITERATURE

2.1 CONCEPTUAL FRAMEWORK

According to Ellingsgaard (2013), TPB is a theory of the relationship between three measurable psychological constructs (attitude, subjective norm and perceived control) and behavioural intention (Ajzen, 1991). However, according to Ellingsgaard (2013) “generally, few theoretical perspectives have been employed mostly focusing on psychological determinants of behaviour while the properties of the behaviours involved have received practically no attention”. Furthermore, consideration as to the environment in which the behaviour occurs is of importance. The nature and characteristics of this environment will determine the kinds of behaviour that will be permissible and encouraged. This is where the role of public sector policies and their implementation come to bear on the kind of activities that go on in the market environment.

In discussing marketing and the public sector, Serrat (2010) observed that there are wide differences of opinion among socialist, liberal, and libertarian political philosophies in respect of the role of the public sector, which contrast further, when the economic circumstances change like recessions are put aside. “It is generally accepted that the public sector is to make ensuring content and process decisions aimed at the collective social improvement from which all human lives should gain”(Serrat 2010). Serrat (2010) citing an example in support - the case of economic stabilisation arising from the presence of externalities that require the institution of laws and other measures. These laws and other measures enable an environment for market operations to be conducive. In turn, this need to enable an environment for market operations to be conducive leads to the reinforcement of handling of these public sector issues through the application of marketing. the aim is the encouragement of growth and development, ensured by a conducive market environment.

Discussions have been ongoing in development economic studies over the years about the nature of development. According to Naudé (2013), there are at least three “grand” ideas in development economics. The first is that development requires a structural transformation of what, how and where production and consumption take place: from low-value-added, low productivity and rural-based activities to more productive, higher value-added activities in services and manufacturing located in cities. The second idea is that development is a multi-dimensional concept that requires more than just the eradication of income poverty. The

third is the idea that market failures are prevalent and that the state has an important coordinating and regulatory role to play in development.

Entrepreneurship has been topical as to its connection and relevance to advancing and promoting development. Naude (2013) opined that the relevance of entrepreneurship for development lies in defining it in the context of its evolution. Naude (2013) stated that “the evolution in scholarly views of entrepreneurship is reflected in the categories of behavioural, occupational, and synthesis definitions”. These have been summarized by the present authors from Naude (2013)’s narrative into a concise form. Furthermore, the relevance and policy implications of these definitions differ to the extent of the entrepreneurial processes being viewed from these different points.

The policy implications that can be deduced, particularly as it concerns developing countries like Nigeria are listed below:

- a) Governments of developing countries should intervene to promote entrepreneurs and entrepreneurship especially to increase the knowledge and capabilities of entrepreneurs
- b) These government interventions emanating from Government policy should promote entrepreneurship, especially, to reduce uncertainty and transaction costs.
- c) Government should acquire knowledge about sector distribution or its preferred distribution of entrepreneurs and intervene in the sector location of entrepreneurs.
- d) This should be done at the inception of the programme to ensure that entrepreneurship benefits broader institutional characteristics of society and the individual as an entrepreneur.

Following these three points and in agreement with Naude (2013) there is a clear case theoretically, for state intervention, to address the market failures that plague entrepreneurial start-up and innovation activities (thereby reducing transaction cost and risk attached), identify sector needs for entrepreneurs and selectively target the entrepreneurial individuals (not for mere political/ rent-seeking business people). This view is supported by Potishuk and Krantzer (2017) who opined that entrepreneurship’s long list of characteristics lends it to service of the common good from society-wide down to individual level such as the provision of employment and creation of businesses. When it is varied further, it changes to being a catalyst for growth enablers like taxes, ideas and innovation, as well as a wealth creator, at risk in terms of time, equity and career.

2.2 MARKETING PUBLIC POLICY INTERVENTIONS TARGETING ENTREPRENEURSHIP DEVELOPMENT

According to Ingram (2019), “governments and business are inextricably linked with the actions of one often imposing consequences on the other” It is of importance, the author says, and “in the governments best interest to keep the economy healthy by, among other things, ensuring an encouraging environment for small and large business”. The argument, according to Akinyemi and Adejumo (2018) for this is “that though entrepreneurs possess some traits and characteristics that make them dynamic and high achievers, government policies relating to taxes and business regulations often affect entrepreneurial activities”. Additional rationale for this according to UNCTAD (2015a) is that “entrepreneurship can make a critical contribution towards attaining the sustainable development goals of the post-2015 development agenda, including poverty alleviation, empowerment of youths and women and other disadvantaged groups, and full and productive employment for all.” So, Akinyemi and Adejumo, (2018) have observed that;

“In recognition of the need for entrepreneurship policies, many countries have implemented both general and specific policies to promote entrepreneurial activities. General policies such as tax rates, labour laws, and market regulations have shaped the entrepreneurship climate to a great extent in different economies. Also, some specific policies have been specifically targeted to promote entrepreneurship”.

This, UNCTAD (2015a) states, “will require supporting the evolution towards a new generation of entrepreneurs and entrepreneurship policymakers with a vision and joint commitment to promote entrepreneurship for sustainable development.” This implies that the government must recognise the value of interaction and communication with the entrepreneurs to attain a reasonable synergy towards sustainability in the entrepreneurial development drive. These derive are also informed by the fact that the government is trying to market entrepreneurship through assistance and “building an enabling environment to foster entrepreneurship based on the entrepreneurship policy framework through the Empretec network and other technical assistance programmes” (United Nations Conference On Trade And Development- UNCTAD, 2015a).

However, Obaji and Olugu(2014) have cited authors who have argued against policymakers interventions; for instance, Shane (2009) stated that “policymakers had better discontinue subsidizing the establishment of the generic start-up; instead consideration should be on businesses with growth potentials”. Accordingly to Obaji and Olugu (2014), Shane (2009) defends his stance thus; “his argument relates to how these policies direct people to commence marginal companies that are likely to be unsuccessful or have slight economic effect as well as making small employment.

However, According to Mason and Brown (2014) who cited Pose (2013) and Warwick (2013), “policymakers are now beginning to recognise the merits of a more systems-based form of support for higher

growth entrepreneurship. This represents a shift away from company-specific interventions towards a more holistic activity which focuses on developing networks, aligning priorities, building new institutional capacities and fostering synergies between different stakeholders". Therefore according to Obaji and Olugu, (2013) "the importance of policy towards entrepreneurship cannot be overemphasised since it, in turn, shapes the institutional environment in which entrepreneurial decisions are made". So what are these promotional interventions that public policymakers use?

According to Ingram (2019), the various tools at the disposal of public sector administrators to promote business, in general, include lower interest rates, tax incentives, friendly trade policies, providing contract works to private companies, and providing grants, loans and disbursements. Where these are provided there must be a marketing effort to get the targeted individuals and businesses to be aware of the availability of such intervention. The search for and obtaining of the intervention must also be very accessible and practicable. Developing and implementing government interventions is just one aspect of government function in entrepreneurship development.

According to UNCTAD, (2015) "Raising awareness about entrepreneurial opportunities is essential in ensuring that young people have access to relevant business information that will help them in their endeavours as well as in promoting a culture of entrepreneurship". This communication in marketing refers to the promotion that involves one and/or two-way communications. These include advertising, sales promotion, public relations, networking and other forms of interactions between the intervention organisation and the young entrepreneurs. The promotional activities would include seminars for the youths, sales promotion during fairs, conferences and other follow-up activities that target the graduate entrepreneurs. Without these communications, the entrepreneurs would not be aware of the interventions that are available to them, and may not be able to partake in the benefits of such interventions. There will not be a feedback mechanism for information to flow back to the implementing agency, programme or government. Encouraging networking amongst the entrepreneurs also would enable interactions between the entrepreneurs and would foster an exchange of knowledge leading to further awareness. UNCTAD, 2015b.)

Around the world, entrepreneurship intervention programmes have been used in various economies. General government policies have been applied in the effort to intervene in entrepreneurial and small business areas. According to Akinyemi and Adejumo (2018) "the Small Business Innovation Research (SBIR) program established in America increased the survival and growth rates of SMEs in the region". They cite Lin, Chang, & Shen, (2010) also who described that of Taiwan thus; in " Taiwan, for instance, policy measures such as the establishment of industrial parks, Industrial Technology Research Institute (ITRI), and local industrial clustering, have enhanced entrepreneurial vitality". Those in the Nigerian case had to do with taxation related to Agro-allied businesses which were exempted from tax during five years. (Akinyemi and Adejumo (2018). While in the case of South Africa The "Act of the Republic of South Africa (RSA, 1996) was promulgated to promote entrepreneurial activities in South Africa. (Ladzani and Van Viuran, 2001)" (Akinyemi and Adejumo, 2018). These were not specific policy interventions and could potentially affect every kind of business new and old. They were generally targeted at making the business environment conducive.

The specific programmes were also applied globally, and these differed from country to country. For Nigeria, there were various and numerous types of interventions ranging from those targeting SMEs, and entrepreneurs. The Small and Medium Enterprises Development Agency (SMEDAN) and others like it that offer advisory services (Onwuka, Ugwu and Kalu; 2014;273), the Bank of Agriculture (BOI) and others that offer low-interest loans (Adebayo, 2015), Federal Government grants and agencies that represent the governments like You WIN Connect Nigeria and other bodies like it, international bodies like the World Bank in association with the Federal Republic of Nigeria and similar bodies and their agencies.. These are accessible online and target young people between the ages of 18 to 35 years of age though some target a younger age bracket 18-22 years of age like those that offer competitive prices (Adebayo, 2015). The list goes on and on. This showed that there were a large number of grants, loans and other forms of assistance to young entrepreneurs and business people and organisations, the requirements were the membership of cooperatives, possession of a good business plan and being within the age limit. Akinyemi and Adejumo (2018) posited that government policies do not have an equal impact on all the entrepreneurial phases. Some policies are more favourable in some phases than others. Furthermore, Safati (2012) had in an earlier study concluded that "countries are subject to structural limitations and other economic choices, such as their level of economic integration. Under adverse conditions, these policies can fail to produce positive effects, not by flaws in policy design, but rather due to structural limitations". But the author argues that "the absence of public policies that foster entrepreneurship rarely produces positive effects, even considering adverse scenarios. In other words, without government intervention entrepreneurship will not positively impact economic development"(Safati, 2012).

From their study findings and conclusion, Onwuka, Ugwu and Kalu (2014) observed that "entrepreneurship development has not impacted economic growth of Nigeria economy over time.". This they

attributed to several problems; first the political instability in the country, giving rise to none programme continuity. Then there is the problem of supervision of banks to ensure conformity to policies, the curriculum of the educational institutions, lack of adequate business incubators, offering laboratory services, inadequate facilities like road, water supply, electricity and other amenities, and corruption amongst other factors. These factors are bound to affect young entrepreneurs. However, according to Adebayo (2015) “there exists a significant relationship between financial intervention schemes such as grants (private and government and loans (soft and special)) and entrepreneurial consciousness among the youth. This means the higher or easier access to finance the higher the probability new business creation among the youths”. These could indicate that with the abundance of the types of government intervention in Nigeria and the fact that the higher the public sector interventions, the more likely that a higher rate of start-up creation will be and the more sustainable the start-ups.

To promote these interventions and network with the young business people and entrepreneurs, government bodies like the CBN, SMEDAN and others on, at the least, a yearly basis hold interactive conferences, workshops, pieces of training which are either attached to or not to grants, loans or other forms of assistance. Competitions are also held by NUC/Centres of Entrepreneurship in the various universities.

III. METHODOLOGY

3.1 RESEARCH DESIGN:

This study applied an explanatory sequential mixed method design. A survey of BSc. entrepreneurship studies graduates’ view of entrepreneurship aimed at collecting quantitative data. Next, some members of the surveyed graduates were selected for interviews to gain insights into the survey data obtained.

The study population was 391 graduates of BSc. entrepreneurship studies programmes from two universities, Chukwuemeka Odumegwu Ojukwu University (COOU), Igbariam and Nnamdi Azikiwe University (NAU), Awka, in Anambra State, South-east, Nigeria. The researchers used a structured quantitative survey questionnaire containing questions bordering on the demographics and other variables. Structured and unstructured interviews were conducted. Reliability and validity tests were carried out using the pilot test data involving twenty BSc. entrepreneurship graduates of COOU. Since the population was small a census was conducted. The instrument was administered via SMS texts with hyper-link to Google Form, with follow-up calls and SMS text reminders. One hundred and twenty-two respondents returned duly completed forms.

3.2 Method of Data Analysis

Content analyses were used on the qualitative data. Quantitative data were presented using tables and figures, and analysis was conducted using Chi-squared test as follow;
The equation with employment status -owning a business, as representing actual entrepreneurial behaviour for Chi-Squared test at 05 levels of significance.

$$\chi^2 = \sum_{i=1}^n \frac{(\text{Observed}_i - \text{Expected}_i)^2}{\text{Expected}_i} \quad \text{equation (1)}$$

where Observed_i=Observed frequency in cell i, Expected frequency in cell i, n= number of cells. To test the hypothesis; if the Chi-Squared value calculated is significant reject the null.

IV. PRESENTATION of DATA, RESULTS and DISCUSSIONS

The data collected were analysed using SPSS 20 for the quantitative data and presented. Information obtained from the interviews and analysed data from the content analysis were also presented.

4.1 QUANTITATIVE PRESENTATION OF DATA

4.1.1 DEMOGRAPHIC CHARACTERISTICS OF RESPONDENTS

The data for graduates that responded have been put into tables and other useful and relevant forms of statistics. There were slightly more male (50.8%) than female(49.2%) respondent graduates surveyed representing a relatively very small difference. Graduates were between eighteen to thirty-eight years old years. This conforms with the short duration of the existence of the BSc entrepreneurship programme.

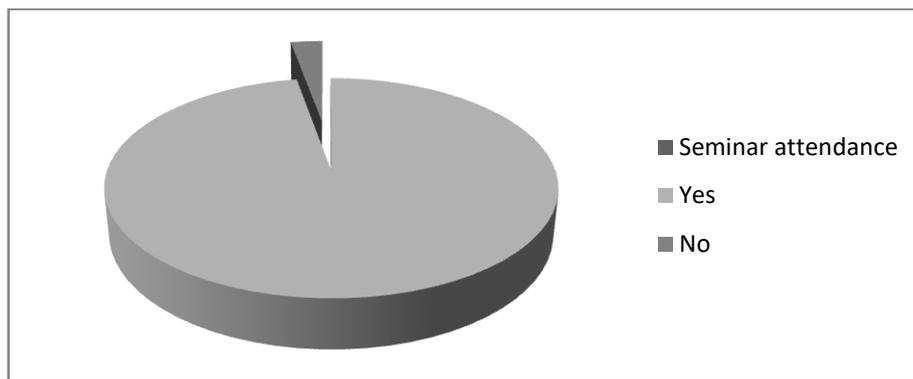


Figure 1. Attendance of Respondents as Students to Seminars and Other Trainings

Source: Survey 2021

The vast majority of respondents (96.7%) have generally not gone beyond BSc. degree level. However, apart from the seminars which formed part of their curriculum, as can be seen in the chart below a majority (99.2%) have gone on various forms of seminar/pieces of training.

Table 4.1: Employment Status- Graduates Ownership of Business

	Observed N
1 Graduates own start-up business	92
2 Graduates do not own start-up business	30
Total	122

Source: Fied survey 2021

The table above shows that the graduates that owned start-up businesses are in the majority.

4.1.2 QUALITATIVE PRESENTATION OF DATA

Analysis was done on the data generated from the interviews of graduates. Content analysis resulted in the following statements:

“Why should I be an employee, when I can be an employer? You have to start from somewhere no matter how small it is; after studying entrepreneurship you can never rest. You will always think of what to do next; I want to be independent and don’t want to work for anybody: entrepreneurship is a livewire; right now I am making more profits. I have many offices. I have one in Onitsha and also one in Port-Harcourt. I am a professional entrepreneur. We are not depending on anyone, just working for ourselves, it is a big challenge. Generally, it has been a bit difficult, you have ideas but you need capital to actualise the ideas. Accessing funds is very difficult even, though the skill, knowledge, financial discipline is there. I was employed but had to leave this job to focus full time on my fashion design and attend to our clients. I had ventured into some business but due to lack of funds things are not going smoothly. It is not all that we started with are still in the business. A lot of people have given up. I can do any business I put my mind to. I have my own business and also have a partnership and I also get a part-time employment. Currently, I am in full-time employment. I am an academic. I am employed but trying to save money to achieve my aims.”

In terms of government intervention programmes and their impacts the respondents offered the following:

“The curriculum is adequate; the lecturer I had were the best that is why I keep coming back to consult them. My sister asked why I should not go looking for a job. I remembered one lecturer told me that he will be disappointed if I went with a file in hand looking for a job. I wouldn’t say my lecturers as they do not know anything about entrepreneurship only a few know. Most of them are just teaching the course because it is their responsibility.

I was lucky to participate in federal government funding for small scale businesses and got paid N90,000.00. I have been attending several workshops organised by Agricultural Development Programme, Ministry of Agriculture Anambra State. I have also attended CBN programmes. Have received government

funding, have also applied for COVID-19 Fund but have yet to receive any response. It is not easy to get any government federal government funding. If you wait for the government to support you, you will wait forever. The government did not help there were no loans from the government. Most of us look at the other side of the coin. Over the years, there is little or nothing they (government) have done. Sometimes last year the CBN through business women initiative helped a lot. They gave us a loan with minimal to no interest. I have not gotten any assistance from the government. I heard about funding entrepreneurs, I applied and nothing has been heard from it. For me, I have not benefited anything from the Government. I have applied to lots and lots of these things but have not benefited”.

The respondents are aware of government programmes aimed at the graduates mainly targeted at other groups like women, SMEs and some have benefited from them. No specifically targeted programmes have benefited them. There seems to be a gap in communications between government and its programmes on the one hand and the graduates on the other because there are government support programmes and yet most of the graduates complain of lack of these programmes. A majority have lost confidence in the government offering any assistance to them. They appreciate the efforts of the universities and their lecturers even though some graduates feel that some of the lecturers are just teaching their courses because they have to and not because they have the competence. As a result of the unemployment situation and lack of capital, the government has been viewed very negatively. The majority of the respondents expressed the feeling that the government had never assisted them except the university BSc. degree Programme that is offered by the public universities they attended. Because of the very high prevalence of corruption, they have been disillusioned about the prospects of getting assistance in terms of funding for their start-ups and keeping them sustainably. They also feel that the universities have not been adequately funded to give required practical pieces of training in universities. The government has not targeted them specifically for assistance. This a very sore point in that government had set up this programme and that they were to assist the graduates after graduation as they were informed in school. They are not many and yet they have not been targeted like those under the SMEs’ policy.

In terms of the general business environment and government interventions, the interviewees stated thus:

“It is the economic situation in the country that is causing all these, but we will keep struggling; the economic situation is so bad. Doing business is getting harder every day but we will survive. With the current economic situation, we have problems with the clients as their purchasing power is diminishing. Being a woman is not helpful also in sourcing funds. I have a focus on the problems facing me and have a grip on the problems; the challenges are external like companies we deal with in terms of supply and product which is affecting the whole sector. The economy is also affecting business. We have serious security challenges. We are worried about the crime rate thou it is coming down. During the COVID-19 lockdown, the business was not progressing as usual. Some people who are in the same business after COVID-19 closed down”.

4.2. ANALYSIS OF RESEARCH QUESTIONS/HYPOTHESIS TESTING

The data for the chi-squared test are found in Table 4.1, analysed data are presented in Table 4.2. The results for the tests are found in Tables 4.3 and 4.4.

Table 4.2: Employment Status- Graduates Ownership of Business

		Observed N	Expected N	Residual
1	Graduates own start-up business	92	61.0	31.0
2	Graduates do not own start-up business	30	61.0	-31.0
	Total	122		

Source: Table 4.1

This table shows that the graduates that owned start-up businesses are in the majority. After the chi-square calculations using non-parametric analysis in SPSS 20.0 for the two groups, the following table was obtained.

Table 4.3: Test Statistics -Employment Status- Graduates Ownership of Business

Chi-Square	31.508 ^a
df	1
Asymp. Sig.	.000

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 61.0.

These test statistics are applied in the next section for the test of the hypothesis.

4.2.1 TEST OF HYPOTHESIS

The test of the hypothesis was conducted using the results obtained from analyses using Chi-Squared statistics using SPSS 20. The following table contains the result of the test of hypothesis H_{01} :

Table 4.4: Hypothesis Test Summary - Employment Status- Graduates Ownership of Business

Null hypothesis	test	sig	Decision
H_{010} : The categories of employment, status own business	one sample Chi-Square Test	.000	Reject the null Hypothesis

Source: Table 4.3:

The null was not supported, therefore, we state that the graduates had significantly owned start-up businesses.

4.3 DISCUSSIONS

If the government programmes aimed at them are meant for them, then there is first a communication gap. There is a big disconnect between the graduates and government, so much so that government is unaware of the potentials that they have built up over the past nine years following the setting up of the BMAS entrepreneurship programme in 2011. The graduates are majorly youths between the ages of 24 to 38 years (their prime of employment and start-up creation years). It seems that government is unaware of their existence. They are in majority owners of their businesses, without gender biases in their make-up. The results of the test of hypothesis indicated that the graduates of the BSc. degree programme of the two universities had significantly created and owned their businesses. This has vindicated the framers of the Nigerian education policy targeted at the encouragement of graduates to become self-employed and start-up creators. This is in agreement with the findings of Ojiaku, Nkmanebe and Nwaizugbo (2018) to the effect that their findings specifically revealed that, the pull factors, of which one of them is government support, significantly influences entrepreneurial intentions. (Ojiaku, Nkmnebe and Nwaizugbo (2018).

In a similar study by Kurotimi et al (2017), though the graduates were those “within the Yenagoa metropolis that took entrepreneurship as a module during their course of study in the university or its equivalent were used in this study”, similar results were obtained. “The engagement of graduates in small scale businesses was unexpected and surprising as the youths in Yenagoa have always been tagged to be lazy, militants and irresponsible but the research results showed a vibrant set of youths ready to take on risks and challenges as inherent in business start-up and management”

Previous studies corroborated by Pittaway and Cope (2006) have indicated that “entrepreneurship education has had an impact on student propensity and intentionality. What is unclear is the extent to which such education impacts on the level of graduate entrepreneurship or whether it enables graduates to become more effective entrepreneurs”. This present study’ results have filled this knowledge gap. However, These young graduates do not view as an obstacle the present high rate of unemployment they are even encouraged that there are no jobs. From the interviews, a majority of those who have jobs stated that their objective of staying on the job (for a while) is because they found it difficult to access capital otherwise. So they resorted to any legal means to acquire capital which included working against their wishes in paid employment.

In terms of the resilience of the graduate is not in doubt, the existence of the kind of business environment required is. According to Kritikos (2014), “the gains of entrepreneurship are only realized, however, if the business environment is receptive to innovation. In addition, policymakers need to prepare for the potential job losses that can occur in the medium term through “creative destruction” as entrepreneurs strive for increased productivity”. The situation at present in the business environment in which the graduate respondents operate as reported by them is not conducive. There is general insecurity of lives and property. Access to capital is very difficult. There seems to lack of knowledge of where and how to access grants and other assistance offered by the government. The use of business incubators provided by the government is nearly absent.

V. SUMMARY, CONCLUSION AND RECOMMENDATION

This study set out to give insights into the state of implementation of government interventions programmes aimed at BSc entrepreneurship graduates of universities in Southeast, Nigeria. The following are the findings of this research effort.

5.1 SUMMARY OF FINDINGS

- 1) The graduates had a very positive entrepreneurial mindset. They are largely aware of what is required in terms of resources, especially capital and are eager to suffer personal sacrifices to succeed.

- 2) The graduates were significantly owners of business start-ups and self-employed
- 3) Amongst those that were in formal employment, a majority of these BSc. entrepreneurship graduates in formal paid employment were there with aim of raising capital for starting a business
- 4) The business environment under which they operate was described as hostile, unfriendly, and insecure. Crime is at a high level, while access to capital remains very difficult especially for females.
- 5) They indicated low levels of awareness of government programmes available, however, some of them have benefited from the programmes.

5.2 IMPLICATIONS OF FINDINGS

- i) If the present graduates' entrepreneurial mindset is not encouraged there is the likelihood that the momentum may decline. The efforts of the young graduates, parents, the government and the community at large may be in vain.
- ii) Since the graduates were significantly owners of business start-ups and self-employed they require assistance and encouragement. There needs to be a serious effort to sustain the production of more graduates like the ones involved in this study. The implementing universities and those yet to start this BSc.degree programme should be encouraged.
- iii) While in school it seems the graduates were not informed about the numerous grants and other forms of assistance available from the government and non-governmental sources. This knowledge is important because generally, loans are difficult to access by start-up business owners of the likes of the group under study.
- iv) With a business environment described as hostile, unfriendly, and insecure, crime is at a high level, the young graduates are facing a serious uphill task of attempting to start, let alone sustain the start-up operationally. The effect would be that the envisaged gains of entrepreneurial activities from the graduates are lost. A majority of the graduates would abandon their entrepreneurial aspirations and increase the numbers of unemployed and under-employed graduates. the implication would be severe.

5.3 CONCLUSION

Specifically, the researchers ascertained that there was a significant start-up creation by the graduates of the degree programme. The nature of the business environment the graduates encountered was hostile, and insecure, therefore, not conducive to starting or sustainably running a business for now and in the foreseeable future. However, their reaction to this environment has been to go into it and start-up businesses against all odds. This has also been reported by other studies involving graduates in Nigeria. This gives hope, but also to a greater extent raises concerns about the adverse effects on them in the long run. In general, they are owners of start-up businesses, though some are in formal paid employment. Capital remains their major problem. The graduates have indicated a high level of entrepreneurial mindset indicating that government entrepreneurship education programme at the university level is working.

5.4 RECOMMENDATIONS

- i) To sustain the present momentum of the efforts at entrepreneurship by the university graduates' of BSc. entrepreneurship and their mindset the government should initiate more specific intervention programmes specifically and intentionally targeted at them. Those graduates that transit to the SME sector after a specified period or attainment of a criterion can crossover and obtain intervention meant for SMEs. This will have the effect of balancing the two sides of the same coin containing the SMEs on the one side and the entrepreneurship development on the other.
- ii) The creation of awareness of grants that are available from government sources must be a priority for government agencies that are charged with the implementation of such interventions. The universities should advise their Centres for Entrepreneurship Development, the departments and units of entrepreneurship about the existing public and private sources of grants. While in school the students should be taught about these sources so that either in school or out as graduates they may enjoy these grants.
- iii) Institutions that have started the programme must be encouraged by the provision of adequate funding and other forms of assistance. Efforts must be made to find out why a majority of the universities have not started the BSc. entrepreneurship programme and encourage more to start by removing obstacles and encourage them to commence.

5.5 SUGGESTIONS FOR FURTHER STUDIES

There is a need to carry out studies that would investigate the universities that have commenced the BSc programmes and ascertain the reasons for the state of their programmes, to fill the gap in knowledge about their stages in setting up the programme, how they are fairing and what factors either act as obstacles that hinder or promote the starting and sustaining their programmes. Studies that investigate specific interventions and their effect that could potentially promote or encourage the BSc entrepreneurship students and graduates may also be embarked upon.

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