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Analysis on the Impact of Educational Activities on Entrepreneurial Successes and Competencies

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ABSTRACT

Despite the existence of support agencies, structures and initiatives in the country, the level of SME's development particularly in township areas remains unsatisfactory. Hence the need for an analyses to determine if their education activities actually impact on their success and their entrepreneurial competencies. The Chi-square statistical tool was used over a cross sectional survey research design using 120 randomly entrepreneurs selected from the 1204 registered SMSE's in Awka city, and all the null hypotheses was rejected.
Keywords: Education, Entrepreneur, Entrepreneurship, Economy, Competency

INTRODUCTION

The definition of small and medium-scale enterprise (SMSE) varies from one country to another and from one time to another in the same country depending upon the pattern and stage of development [1,2,3,4]. The definitions either relate majorly to capital or employment or both or any other criteria. In Nigeria the definition of small and medium enterprises also varies from time to time and according to institutions for instance, the Central Bank of Nigeria in its new definition classified an SME as a firm with a work force between 30 and not more than 300 workers and a capital involvement which range between N5m and N500m excluding cost of land [5,6,7,8]. Small and medium enterprises (SME) performance forms a very important part of the Nigerian economy. In Nigeria SME's have been receiving considerable focus through the establishment of its various support agencies targeting at their development and the economy in general. The National Economic Reconstruction Fund (NERFUND) with the objective to stimulate an entrepreneurial mindset among young people, and assist them with business funding and market access. There is also the Small and Medium Development Agency of Nigeria (SMEDAN) that was established by the Federal government of Nigeria to promote the development of micro, small and medium enterprises. It has both Business Support and Information Canters in both State and Local governments [9,10,11,12,13,14,15].

On the other hand, the Ministries of Trade/Industry and Youth Development through its endeavours to facilitate the country's economic growth, wealth and job creation, has made various strides such as the establishment of institutional framework for supporting SMEs [16,17,18,19]. Its key objectives are to improve the quantity and quality of entrepreneurship and technical knowledge, reduce poverty and unemployment among Nigerians.There are other independent structures like Nigerian Association of chambers of commerce, industry, mines and agriculture (NACCIMA), National association of small scale industries (NASSI), National association of small and medium enterprise (NASME), Nigerian employers consultative association (NECA), Tony Elumelu Foundation(TEF), MTN Foundation etc.Despite the existence of the above mentioned support structures and initiatives in the country, the level of SME development particularly in township areas remains unsatisfactory. Therefore, the current study seeks answers to the following research questions:Does the success of an Entrepreneur depend on his educational activities?Does the educational activities of an Entrepreneur affect his entrepreneurial competencies?

Research Hypotheses

1. H_O: Entrepreneurial successes are independent of the educational activities of the owner
2. H_0: Education do not impactonentrepreneurial competencies of entrepreneurs.

LITERATURE

Small and medium scale enterprises(SMEs) are certainly not transnational company,multinational cooperation, publicly owned enterprises or large facility of any kind. However they can depend on business and ownership structure to become a largebusiness unit (Macqueen 2006) while it can be argued that 80% of the financing ofSMEs come from owners, friends and families, business form can take differentform including private ownership, limited partnership, contract and sub-contracts, cooperatives or associations. Small and medium scale enterpriseshave a narrow context within which its operation is carried out [19,20,21]. However, where itis effectively operated it has capacity to sprout the economic growth and national and development.

The performance and growth of small and medium enterprises is a major driver and indices for the level of industrialization, modernization, urbanization, gainful and meaningful employment for all those who are able and willing to work, equitable distribution of income, the welfare, income per capital and quality of life enjoyed by the citizenry [7], because SMEs contribute to employment growth at a higher rate than larger firms[9]. Despite the catalytic role of SMEsin the economic emancipation of countries, some of their major operational challenges in Nigeria Include; limited access to long-term capital, high cost of short-term financing, poor partnership spirit, dearth of requisite managerial skills and capacity, illegal levies, street urchins harassments, over-dependence on imported raw materials and spare parts, bureaucratic bottlenecks and inefficiency in the administration of incentives, weak demand for products, multiplicity of regulatory agencies and taxes, poor corporate governance and low entrepreneurial skills arising from inadequate educational and technical background for many entrepreneurshippromoters [8].The survival of SMEs is only possible through a systematic analysis of the problems they are facing and mapping out appropriate strategies of overcoming them, through a proper understanding of the business environment [10].

Conceptual Framework

In Nigeria the definition of small and medium enterprises also varies from time to time and according to institutions as inthe Central Bank of Nigeria. [6], categorized business that fall under small scale as follows firewood supply, plantain production, restaurant services small scale poultry raising, operating a nursery for children home laundry services and host of others. Business grouped under medium scale according to [6] are soap production, commercial poultry, professionalpractices (law, accountancy, education) food and beverage production among others.

The proportion of Nigerian SMEs and their impact on the economy is pretty similar to some developing and developed countries. Nigeria SMEs is playing a very important and major role in the development of the economy, particularly in the manufacturing sectors. Studies done by the NationalBureau of Statistics (2017) shows that 97% of all businesses in Nigeria employ less than 100 employees and the total number of MSMEs as at December, 2017 stood at 41,543,028, with components as follows, viz: micro enterprises - MEs: 41, 469,947 (or 99.8 percent), small and medium enterprises - SMEs: 73,081 (or 0.2 percent). The earlier definition of SMEs shows that 97% of all businesses in Nigeria are, to use the term, small business. The five (5) major economic sectors were Wholesale/Retail trade (42.3%), Agriculture (20.9 %), Other Services (13.1%), Manufacturing (9.0%) and Accommodation & Food Services (5.7%). The SME sector provides, on average, 84% of Nigeria's employment, and 48% of its GDP, 50% of Industrial jobs and 90% of manufacturing sector [10].

SMEs exist in the form of sole proprietorship and partnership, though some could beregistered as limited liability companies and characterized by: simple managementstructure, informal employer/employee relationship, labour intensive operation, simple technology, fusion of ownership and management and limited access to capital. Theseven major sources of funding available to SMEs in Nigeria include: personal resources,family and friends, partners or business associates, informal financial markets, banks,specialized funding facilities.

Theoretical Framework

This research is based on the active learning model of [3] which states that a firm explores its economic environment actively and invests to enhance itsgrowth under competitive pressure from both within and outside the firm. According to this model of learning, owners or managers of SMEs could raise their efficiency through formal education and training that increases their endowments while government may supporttheir activities through the creation of the enabling environment.Entrepreneurs or managers of SMEs with higher formal education, work experience,training and government assistance would therefore be expected to grow faster thanthose without these qualities. This implies that SMEs in Nigeria have prospects ofexperiencing growth and contributing meaningfully to employment generation only when appropriate investments are made into them by all the stakeholders. This couldbest be achieved by government intervention through the provision of financialassistance, social infrastructures, capacity building of SME operators and favourable academic and educational policies.

There is a need to customize educational programs to serve the need of intending entrepreneurs. The output shouldbe assessed on behavioural and skill outcomes, product development, prototypes etc. [3]. While designing the education program for entrepreneurs, the following points should bekept in mind- Student specific requirements should be understood; the teaching should be morespecific to student requirements; didactic methods such as lectures, readings, seminars should be used for providing new information; active case studies,guest speakers, group discussions,brainstorming etc. should be used for skills building; problem solving in real-world situation,consultancy with small firms should be taken to provide hands-on experience.The skill set needed to become entrepreneur include; persuasion skills, creativity, critical thinking, leadership skills, negotiation skills, problem solving skills, social networking and time management [4].

In agreeing with the general consensus of existing research; [12] established that a positive relationship exists between education and entrepreneurial performance. Scholars present that education is strongly correlated with success but educated entrepreneurs can experience greater success and achievement if other factors like entrepreneurial competencies are worked upon. This research itemizes some entrepreneurial competencies as variables that affect the desire of self-employment, this are; Need for achievement, Need for autonomy, Need for power, Social orientation, Self-efficacy, Endurance, Risk taking propensity, Market awareness, Creativity and Flexibility as the independent variables, while Impact of Education as the dependent variable.

MATERIALS AND METHODS

It is assumed that responses obtained from the sample respondents would be representative of the opinions of all MSME operators in the citywhile the duration of study is between August 2018 and September 2019. Thepopulation of study consists of the 1,204 registered operators of SMEs in Awka city while the sample size of 120 was judgmentally determined from 10% of thepopulation size using cross sectional survey research design. Data collected were presentedusing tables, analysed using non-parametric simple percentages while the Chi-Square statisticaltechnique was used in confirming stated hypotheses. Of the 120 copies of the questionnaire administered, 10(8.33%) were not returned and 110(91.66%) wereused for the analysis.

RESULTS AND DISCUSSION

Examining the Fiscal and Societal life of the Respondents

From Table 1 it indicates that 72.7% of the respondents truly believe that there is an impact of education on their entrepreneurial competencies, as 49.1% is purely on Sole proprietorship.Considering their level of education, Tertiary being the highest with 59.1% where 42.7% clearly shows their indication on educational impact on entrepreneurial competencies, with more than 27% attending some training institutes for training and experiences.According to Sharada and Knight (2000), education provides externality paybacks by shifting production frontline outwards and it is important to the timing of adoption.

Table 1: Educational Impact On competencies with Respondents Social Life Crosstabulation

			Sex		
			male	female	Total
Educational Impact On competencies	No Impact	Count	19	11	30
		% of Total	17.3%	10.0%	27.3%
	Impacted	Count	50	30	80
		% of Total	45.5%	27.3%	72.7%
Total		Count	69	41	110
		% of Total	62.7%	37.3%	100.0%

			Age			
			21 to 30	31 to 40	41 to 50	Total
Educational Impact On competencies	No Impact	Count	3	14	13	30
		% of Total	2.7%	12.7%	11.8%	27.3%
	Impacted	Count	10	38	32	80
		% of Total	9.1%	34.5%	29.1%	72.7%
Total		Count	13	52	45	110
		% of Total	11.8%	47.3%	40.9%	100.0%

			Education					
			Tertialy	Secondary	Primary	Adult	No Education	Total
Educational Impact On competencies	No Impact	Count	18	5	0	4	3	30
		% of Total	16.4%	4.5%	0.0%	3.6%	2.7%	27.3%
	Impacted	Count	47	17	6	6	4	80
		% of Total	42.7%	15.5%	5.5%	5.5%	3.6%	72.7%
Total		Count	65	22	6	10	7	110
		% of Total	59.1%	20.0%	5.5%	9.1%	6.4%	100.0%

			Ownership Type				
			Sole Proprietorship	Patnership	Limited Liability Companies	Co-operative Society	Total
Educational Impact On competencies	No Impact	Count	22	5	1	2	30
		% of Total	20.0%	4.5%	0.9%	1.8%	27.3%
	Impacted	Count	54	16	6	4	80
		% of Total	49.1%	14.5%	5.5%	3.6%	72.7%
Total		Count	76	21	7	6	110
		% of Total	69.1%	19.1%	6.4%	5.5%	100.0%

			Organisational Size				
			1	1 to 4	4 to 7	7 >	Total
Educational Impact On competencies	No Impact	Count	10	17	1	2	30
		% of Total	9.1%	15.5%	0.9%	1.8%	27.3%
	Impacted	Count	21	47	9	3	80
		% of Total	19.1%	42.7%	8.2%	2.7%	72.7%
Total		Count	31	64	10	5	110
		% of Total	28.2%	58.2%	9.1%	4.5%	100.0%

			Entrepreneurship Training			
			Training institute	Workshops	Through extension agents	Total
Educational Impact On competencies	No Impact	Count	10	13	7	30
		% of Total	9.1%	11.8%	6.4%	27.3%
	Impacted	Count	30	28	22	80
		% of Total	27.3%	25.5%	20.0%	72.7%
Total		Count	40	41	29	110
		% of Total	36.4%	37.3%	26.4%	100.0%

			Years of Entreprenurial Experience				
			1 to 5	6 to 10	11 to 15	15>	Total
Educational Impact On competencies	No Impact	Count	16	10	3	1	30
		% of Total	14.5%	9.1%	2.7%	0.9%	27.3%
	Impacted	Count	43	30	6	1	80
		% of Total	39.1%	27.3%	5.5%	0.9%	72.7%
Total		Count	59	40	9	2	110
		% of Total	53.6%	36.4%	8.2%	1.8%	100.0%

Distribution of Responses on Research Questions and Test of Hypothesis

Question number 1: Entrepreneurialsuccesses are independent of the educational Activities of the owner.

Table 2 shows that 57i.e. 51.82% of the respondentswere of the opinion that their educational activities have impacted on their successful performances, 6 i.e. 5.45% of therespondents expressed undecided opinion while 14 respondents i.e.12.73% expressedunsuccessful in theiropinion. Thereforethere is the conclusion that educational activities constitute amajor impact in the performance of SMEs in Awka City as evidenced by the51.82% large extent response of the sample respondents. This conclusion is buttressedby the observation of West and Wood [20], that 90% of all these business failures resultfrom lack of experience and competence.

Table 2: Perception on Level of Success * Educational Activities Crosstabulation

			Educational Activities		
			No Impact	Impacted	Total
Perception on Level of Success	UnSuccessful	Count	14	10	24
		Expected Count	6.5	17.5	24.0
	Successful	Count	10	57	67
		Expected Count	18.3	48.7	67.0
	Undecided	Count	6	13	19
		Expected Count	5.2	13.8	19.0
Total		Count	30	80	110
		Expected Count	30.0	80.0	110.0

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	17.001[a]	2	0.000
Likelihood Ratio	16.140	2	0.000
Linear-by-Linear Association	5.144	1	0.023
N of Valid Cases	110		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 5.18.

Test of Hypothesis

H_0: Entrepreneurialsuccesses are independent of the educational Activities of the owner

From Table 2, the Chi-square value is 17.001 with a Significance value of 0.000203 showing an association between Entrepreneurialsuccesses and educational activities. Wethereby reject the null hypothesis while the alternative is accepted. This shows that Entrepreneurialsuccesses are not independent of the educational activities of the owner.

Question number 2: Do Education impactonentrepreneurial competencies of entrepreneurs.

Many of the respondents expressed the opinion that education impacted immensely to their entrepreneurialcompetencies as expressed by 68 respondents i.e. 61.82% on Creativity and Flexibility competency question, see Table 10 (Appendix). On Risk Taking Propensity competency, the opinion of the respondents was divided; 34 was for No opinion, 33 for Yes while 13 was Neutral.On Market awareness competence, only 35 respondents i.e. 31.13% were of the full opinion that education impacted on that aspect.

Test of Hypothesis

H_0: Education do not impactonentrepreneurial competencies of entrepreneurs.

The Pearson ChiSquare test on Educational impact on entrepreneurial competencies indicate that there is a significant association between each of the Entrepreneurial competency variables and Education activities, all with Asymptotic Significance (2-sided) values below the alpha level of 0.05. From Table 3 below the Phi &Cramer's V values indicates the strength of association where less value indicates less effect; Education activities have more effects on Creativity and Flexibility, Self-efficacy,Need for autonomy and Need for powerbut with less effect on Need for achievement, Market awareness, Risk taking propensity.

Table 3 Chi-Square Tests (Pearson)

				Phi & Cramer's V	
	Value	df	Asymptotic Significance (2-sided)	Value	Approximate Significance
Educational Activities * Need for achievement	13.466801	2	0.00119	0.350	0.001190478
Educational Activities * Need for autonomy	66.013[a]	2	4.62814E-15	0.775	4.62814E-15
Educational Activities * Need for power	56.28549	2	5.99461E-13	0.715	5.99461E-13
Educational Activities * Social orientation	66.612[a]	2	5.99461E-13	0.778	3.43026E-15
Educational Activities * Self efficacy	57.644[a]	2	3.0389E-13	0.724	3.03889E-13
Educational Activities * Endurance	51.438[a]	2	6.77E-12	0.684	6.7657E-12
Educational Activities * Risk taking propensity	20.495	2	0.000035	0.432	3.54499E-05
Educational Activities * Market awareness	14.194	2	0.000827	0.359	0.000827467
Educational Activities * Creativity and Flexibility	72.799	2	1.56E-16	0.814	1.55577E-16

CONCLUSION AND RECOMMENDATIONS

The major intension of this study is to examine the impact of Educational activities on entrepreneurial competencies of entrepreneurs and then determine the level of effect it has on them. And also to check if Entrepreneurial successes are independent of the Educational activities of the business owners.With the SPSS statistical package analysis on the secondary data from the distributed questionnaire, the results shows that education impacted much on the success of entrepreneurial activities and also impacted highly in entrepreneurial competencies of entrepreneurs in Awka City. The findings of this study may be highly useful for policymakers,academicians, teachers of entrepreneurship in shaping the entrepreneurship educationin higher education system. The last but not the least it will help the entrepreneurs to display competence in preparing justification for their project, it is rear to see most of them coming up with cash projections, projected balance sheets. A major limitation of the study is the topographies of primary datacollection. The data has been collected from Awka City municipal, thus the resultsof this study may not be universal without further research.It will equally serve as a guideline to researchers who may wish to decide with this study in the future.

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Table 4 Crosstab

			Need for achievement			
			No	Yes	Neutral	Total
Educational Activities	No Impact	Count	25	2	3	30
		Expected Count	16.6	8.2	5.2	30.0
	Impacted	Count	36	28	16	80
		Expected Count	44.4	21.8	13.8	80.0
Total		Count	61	30	19	110
		Expected Count	61.0	30.0	19.0	110.0

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	13.467[a]	2	0.001
Likelihood Ratio	15.070	2	0.001
Linear-by-Linear Association	8.686	1	0.003
N of Valid Cases	110		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected

Table 5 Crosstab

			Need for autonomy			
			No	Yes	Neutral	Total
Educational Activities	No Impact	Count	25	3	2	30
		Expected Count	8.2	18.3	3.5	30.0
	Impacted	Count	5	64	11	80
		Expected Count	21.8	48.7	9.5	80.0
Total		Count	30	67	13	110
		Expected Count	30.0	67.0	13.0	110.0

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	56.285[a]	2	0.000
Likelihood Ratio	55.903	2	0.000
Linear-by-Linear Association	23.031	1	0.000
N of Valid Cases	110		

a. 1 cells (16.7%) have expected count less than 5. The minimum expected

Table 6 Crosstab

			Social orientation			
			No	Yes	Neutral	Total
Educational Activities	No Impact	Count	24	3	3	30
		Expected Count	7.6	18.8	3.5	30.0
	Impacted	Count	4	66	10	80
		Expected Count	20.4	50.2	9.5	80.0
Total		Count	28	69	13	110
		Expected Count	28.0	69.0	13.0	110.0

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	66.612[a]	2	0.000
Likelihood Ratio	67.217	2	0.000
Linear-by-Linear Association	36.668	1	0.000
N of Valid Cases	110		

a. 1 cells (16.7%) have expected count less than 5. The minimum expected

Table 7 Crosstab

			Self efficacy			
			No	Yes	Neutral	Total
Educational Activities	No Impact	Count	22	5	3	30
		Expected Count	7.1	19.1	3.8	30.0
	Impacted	Count	4	65	11	80
		Expected Count	18.9	50.9	10.2	80.0
Total		Count	26	70	14	110
		Expected Count	26.0	70.0	14.0	110.0

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	57.644[a]	2	0.000
Likelihood Ratio	56.012	2	0.000
Linear-by-Linear Association	31.938	1	0.000
N of Valid Cases	110		

a. 1 cells (16.7%) have expected count less than 5. The minimum expected

Table 8 Crosstab

			Endurance			
			No	Yes	Neutral	Total
Educational Activities	No Impact	Count	19	4	7	30
		Expected Count	6.3	18.3	5.5	30.0
	Impacted	Count	4	63	13	80
		Expected Count	16.7	48.7	14.5	80.0
Total		Count	23	67	20	110
		Expected Count	23.0	67.0	20.0	110.0

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	51.438[a]	2	0.000
Likelihood Ratio	51.455	2	0.000
Linear-by-Linear Association	14.554	1	0.000
N of Valid Cases	110		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected

Table 9 **Crosstab**

			Risk taking propensity			
			No	Yes	Neutral	Total
Educational Activities	No Impact	Count	27	1	2	30
		Expected Count	16.6	9.3	4.1	30.0
	Impacted	Count	34	33	13	80
		Expected Count	44.4	24.7	10.9	80.0
Total		Count	61	34	15	110
		Expected Count	61.0	34.0	15.0	110.0

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	20.495[a]	2	0.000
Likelihood Ratio	24.347	2	0.000
Linear-by-Linear Association	13.652	1	0.000
N of Valid Cases	110		

a. 1 cells (16.7%) have expected count less than 5. The minimum expected

Table 10 **Crosstab**

			Market awareness			
			No	Yes	Neutral	Total
Educational Activities	No Impact	Count	21	4	5	30
		Expected Count	12.5	10.6	6.8	30.0
	Impacted	Count	25	35	20	80
		Expected Count	33.5	28.4	18.2	80.0
Total		Count	46	39	25	110
		Expected Count	46.0	39.0	25.0	110.0

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	14.194[a]	2	0.001
Likelihood Ratio	14.675	2	0.001
Linear-by-Linear Association	7.870	1	0.005
N of Valid Cases	110		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected

Table 11 **Crosstab**

			Creativity and Flexibility			
			No	Yes	Neutral	Total
Educational Activities	No Impact	Count	24	2	4	30
		Expected Count	7.4	19.1	3.5	30.0
	Impacted	Count	3	68	9	80
		Expected Count	19.6	50.9	9.5	80.0
Total		Count	27	70	13	110
		Expected Count	27.0	70.0	13.0	110.0

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	72.799[a]	2	0.000
Likelihood Ratio	75.861	2	0.000
Linear-by-Linear Association	34.229	1	0.000
N of Valid Cases	110		

a. 1 cells (16.7%) have expected count less than 5. The minimum expected

Table 12 **Crosstab**

			Need for power			
			No	Yes	Neutral	Total
Educational Activities	No Impact	Count	21	4	5	30
		Expected Count	6.8	18.5	4.6	30.0
	Impacted	Count	4	64	12	80
		Expected Count	18.2	49.5	12.4	80.0
Total		Count	25	68	17	110
		Expected Count	25.0	68.0	17.0	110.0

Chi-Square Tests

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	56.285[a]	2	0.000
Likelihood Ratio	55.903	2	0.000
Linear-by-Linear Association	23.031	1	0.000
N of Valid Cases	110		

a. 1 cells (16.7%) have expected count less than 5. The minimum expected