

# **Undergraduate Entrepreneurship in Ekiti State University: A Survival Response or a Career Rehearsal?**

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## **ABSTRACT**

Entrepreneurship education has been recognised as one of the vital determinants that could influence students' career decisions. Understanding undergraduate entrepreneurship on campus and how business affect academic career of students is a recent development in most universities in Nigeria. Studies that investigate the effects of student entrepreneurship on campus in universities in Nigeria are relatively scarce in the literature. The objective of this research was to determine the demographic characteristics of undergraduate entrepreneurs in Ekiti State University, Ado-Ekiti. The research among other things is put together to determine reasons for undergraduate involvement in businesses on campus. The study also determined the extent at which combining academic work with business activities affects student performances in the university. Descriptive statistics including regression analyses and percentage of the quantitative data at the 0.05 level of significance were used to address the research objectives using *SPSS* (version 23). The results indicated the demographic characteristics of undergraduate such as age, gender, family background, nature of parent occupation and status at work, all have significance influence on undergraduate entrepreneurship on campus. Similarly, the R (correlation Coefficient) gives a positive value of 0.711; this indicates that there is a very strong and positive relationship between business activities (low income, government policy) and students' academic performance. Recommendations include that university should recognise undergraduate entrepreneurship on campus and develop a framework that accommodates student involvement in business activities on campus vis-à-vis their academic performance

**Key Words:** Behaviour, employment, entrepreneurship, human capital, university, youths

## **1. INTRODUCTION**

Early grooming of youths on how to acquire knowledge and skills for entrepreneurship is a critical drive towards producing potential and nascent entrepreneurs, who can contribute meaningfully to the socio-economic development of nations of the world. Hence, developing entrepreneurship education programmes (EEPs) in the schools is a step in the right direction towards inculcating entrepreneurial mindset and culture amongst students. Over the last decade, entrepreneurship has recorded a significant growth regarding adoption and implementation around many developed economies of the world (Krueger 2017). The growing importance is perhaps due to the understanding of EEPs as a measure for dealing with global challenges such as how individual self-employment initiatives, behaviour and culture are developed. A recently conducted study by Ozaralli and Rivenburgh (2016) attributed government and researchers' growing interests in entrepreneurship to increasing global competition, technology advancement and developing market economies.

The term entrepreneurship is conceptualised differently by different scholars. On one hand, some schools of thought view entrepreneurship as a process of developing entrepreneurial mindsets (Afolabi, 2015; Imafidon, 2014). It is a process of initiating business ventures, organising profitable business transactions and taking calculated risks based on previously acquired experience (Baba, 2013; Van Aardit et al., 2014). This also includes acquiring prerequisite skills, competencies and experience to advance the world of business (Wahid et al., 2016). This definition aligns with the perspectives in Adebisi (2015), which refers to entrepreneurship as “acquiring business skills for employment to function effectively in the turbulent business environment, to improve the individual economic status and the nation at large.”

From the definitions above, the entrepreneurship concept is viewed from four key perspectives: the process, the value creation, services to meet new demands and the outcomes. Entrepreneurship according to Nworu (2016, p.40), is not only about creating mindsets for self-employment but also a way of providing relevant skills for employability. Other literature acknowledged social factors, genetic and family background, as capable of influencing entrepreneurial attitude (Kleeman, 2011). The development of entrepreneurial knowledge and skills according to Kleeman (2011) also include natural-born entrepreneurs, socially prepared entrepreneurs, and educationally prepared entrepreneurs. Lee and Wong (2007) established that entrepreneurship is better ignited through the artistic, creative and perceptual framework.

Research efforts in the recent time have focused on the field of entrepreneurship education, which has enjoyed exponential growth level internationally (Hill, Cinneide et al. 2003; Raichaudhuri 2005). This is evident from the strands of studies which have been conducted on the ability of entrepreneurship to create new jobs and the importance of entrepreneurship education in producing potential entrepreneurs from the educational system (Kourilsky 1995; Kuratko 2005; Venkatachalam and Waqif 2005). For example, Volery and Mueller (2006) highlight the possibility of the role of entrepreneurship education in influencing an individual’s decision to become an entrepreneur. Participation in entrepreneurship education, in this regard, has been associated with the increasing interest towards choosing entrepreneurship as a viable career option (Gorman, Hanlon et al. 1997).

To this end, universities and other institutions of higher learning have been given the mandate to play a leading role in inculcating students with the entrepreneurial knowledge and skills that will be useful in their future career endeavours (Nurmi and Paasio 2007). Entrepreneurship education has been recognised as one of the vital determinants that could influence students’ career decisions (Kolvereid and Moen 1997; Peterman and Kennedy 2003). Due to that influence, there is a need to examine how entrepreneurship education could influence university students’ propensity to entrepreneurship.

Nigeria, like other countries of the world in the recent time has experienced global economic recession (Nworu, 2016). The implication of the economic recession is the menace of unemployment, international trade deficits and poverty being witnessed by most Nigerians. The lifestyle of many citizens is that of over-dependence mostly on foreign goods at the expense of few locally made products. Such practice is observed as creating domestic unemployment, poverty and widespread crime in the country (Imafidon, 2014; Omoyibo, 2013). The ugly situation of unemployment and poverty in Nigeria among African countries has necessitated a wakeup call for

all the Nigerians to adjust the present narratives; so as to reduce the level of poverty and imbalance in the economy. For instance, the policy of cost sharing applies mainly to the universities owned by Federal Government of Nigeria. Whereas, the costs of tuition in the universities owned by State Government and many private entities, are on the increase daily. This scenario is specifically attributable to the limited resources available to those state and private universities. The implication is the fact that most youths, who are desirous of tertiary education, cannot afford university education in Nigeria. Similarly, many of the youths, who managed to secure admission to the university, particularly those that are from low income households, find it extremely difficult if not impossible to afford the cost of going to state or private universities.

Frankly speaking, the high cost of tuition fees, buying of learning materials, paying for accommodation, feeding/upkeep, carrying out researches are quite unbearable for many students from low income family background. As a way of providing for their needs, many of such students are pushed to venturing into entrepreneurship in the campuses. Many other ones have resorted to businesses on the campus premises in order to meet their individual obligation. Undergraduate entrepreneurship on campus is therefore noticeable trend in Ekiti State University Ado-Ekiti. Quite significant numbers of the undergraduates are observed to be combining their academic workload with one form of business activities or the other on the campus. Some of these students are found everywhere on campus venturing into different types of business to support the high cost of education and thereby breaking the notion that 'education is meant for only the rich'. Many undergraduates in Ekiti State University had developed a money making mechanism through buying and selling of the finished products of their skills. Such knowledge and skills included bead making, fashion designing, tying "Gele", make-over, shoes/bags making, art work and repairs. Some the undergraduates also venture into the sales of wears, cosmetics, phone accessories, stationary and many other services.

Student entrepreneurship on campus has both positive and negative effect (Ndirangu and Bosire, 2004). One major positive effect of student entrepreneurship on campus is the understanding that such a practice serves as a training ground for preparing the undergraduates for the future business activities. Undergraduate entrepreneurship on campus is however noted to be a recent development in Nigeria. Studies that investigate the effects of student entrepreneurship on campus in universities in Nigeria are relatively scarce in the literature. Many undergraduates run businesses on the campus and its environs rather than concentrating on learning. Among the resultant effects of undergraduate entrepreneurship on campus include low class attendance, lateness to lectures, absenteeism, inconsistent with happenings in class, dropout, stress and extra year (Ndirangu and Bosire, 2004). The study is therefore aimed at determining the demographic characteristics of undergraduate entrepreneurs in Ekiti State University, Ado-Ekiti. The research among other things is put together to determine reasons for undergraduate involvement in businesses on campus. The study also determined the extent at which combining academic work with business activities affects student performances in the university.

## **2. LITERATURE REVIEW**

Entrepreneurial behaviour is concerned with the discovery, evaluation and exploitation of an opportunity (Shane and Venkataraman, 2000). Any type of behaviour is comprised of a range of actions made by individuals in conjunction with personal preferences and external conditions. Scholars agree that the emergence of an organisational entity is a process made up of multiple

start-up activities (Carter et al., 1996; Gartner et al., 2004; Lichtenstein et al., 2007), resulting in the activity-based perspective on venture creation (Liao et al., 2005). Nascent entrepreneurs are individuals who intend to create an organisation and who are in the process of pursuing multiple behavioural activities including product development, assembly of resources, organising operations, developing organisational boundaries, achieving initial sales and shipments, and so forth (Souitaris et al., 2007). Researchers assume that the more activities are done, the closer a nascent entrepreneur is to new venture creation (Alsos and Kolvereid, 1998; Carter et al., 1996) because ‘the more time and efforts one devotes toward accomplishing a task, the more likely it is that the achievement of this task will occur’ (Gatewood et al., 1995, p.373).

The resources required for such activities can be significant and diverse (Hanlon and Saunders, 2007; Semrau and Werner, 2014). While entrepreneurship has been described as the ‘pursuit of opportunities without regard to the resources currently controlled’ (Stevenson and Jarillo, 1990, p.23), such a perspective begs the question of how one starts something when he or she has very little. Successful resource acquisition plays a crucial role in the creation of a sustainable venture (Hulsink and Koek, 2014). At the same time, the start-up process does not occur in a social vacuum (Danes et al., 2009; Steier, 2007). A key question concerns the role of the university context in providing or facilitating the generation of these resources. It would seem the university context could influence whether or not something gets started, while also shaping the nature of the emergent venture (Politis et al., 2012).

## **2.1 Campus and Student Entrepreneurship**

Campus entrepreneurship explores the entrepreneurial opportunities and activities that exist in and around colleges and universities (Campus entrepreneurship, 2014). Marchand and Sood (2014) remark that student entrepreneurs are not students merely attending entrepreneurial classes but conduct either a business on/near campus or lead a campus enterprise. According to the Vermont Agency for Education (2014), “student entrepreneurship is a program or activity that takes students through the process of learning what it takes to become a successful small business owner or manager. From a school-to-work standpoint, it represents preparing someone to understand all aspects of running a business and learning about being their own boss. Student entrepreneurship may take the form of school-based businesses that students help to set up and run, curricula that guides students through the process of creating business plans, working with local entrepreneurs and other community resources to plan and run enterprises, or any combination of these activities. Entrepreneurship offers students an interdisciplinary experience in understanding small business. Entrepreneurship may be undertaken on or off the school site”.

The university context would appear to be a rich potential reservoir of the knowledge and skills, networking possibilities, opportunities for deliberate practice, and even financial capital that are critical to entrepreneurial success (Guenther and Wagner, 2008; Robinson and Sexton, 1994; Shane, 2000; Zhao et al., 2005). It has been argued that the university environment can be conceptualised as a potential entrepreneurial ecosystem (Fetters et al., 2010). Community-based ecosystems consist of such components as informal and formal networks, academic and government institutions, professional and support services, capital sources, a talent pool, and physical infrastructure (Neck et al., 2014). When applied in a university context, key components can include entrepreneurship course and degree offerings, engagement of alumni entrepreneurs, student incubators, prototype development services, seed funding to university start-ups,

technology transfer services, and scholarly research, among others (Rideout and Gray, 2013). The very idea of an ecosystem is predicated on the dependence of these elements upon one another. Further, to function effectively, activities within an ecosystem require coordination and open communication, and are predicated on shared values and goals (Fetters et al., 2010).

In Nigeria, few researches have attempted to examine student entrepreneurship on campus. According to Maina (2011), entrepreneurs discovered entrepreneurship opportunities based on the information or experience they already have. This information could have been obtained from education programmes that aim at building knowledge and skills either about or for the purpose of entrepreneurship. Olawale Fatoki (2016) investigated the factors that motivated student entrepreneurs to start business on the campus and the challenges that they face in running their businesses. In addition, the study examined the entrepreneurial intention of student entrepreneurs after leaving the university. The results indicated that students are pushed into entrepreneurship. Students are necessity entrepreneurs. Mixing school and business and financial constraints are major challenges. The results also indicated that the majority of student entrepreneurs intend to continue with the present business or start a new business after leaving the university.

## **2.2 Motivations for Entrepreneurship**

Zimmerman and Chu (2013) express that one recurring area of interest in the study of entrepreneurship is what motivates individuals to become entrepreneurs. According to Kirkwood (2009), individuals have various motivations for becoming an entrepreneur and there are four key drivers of entrepreneurial motivation according to the literature. These are (1) desire for independence (2) monetary motivation (3) motivation related to work such as unemployment, redundancy, a lack of job or career prospect and (4) family related motivations. Robichaud et al. (2001) find that the motivation of entrepreneurs falls into four distinct categories: (1) Extrinsic rewards (2) independence/autonomy (3) intrinsic rewards and (4) family security. Swierczek and Ha (2003) find that SME owners in Vietnam are more motivated by challenge and achievement than the necessity for a career and economic security. Carter et al. (2003) reveal that the most popular motivating factor is the desire for an individual to achieve financial security. Chu et al. (2007) find that for Kenyan and Ghanaian entrepreneurs, increasing their income and creating jobs for themselves are the leading factors motivating them to become business owners. Benzing et al. (2009) find that the three most important motivators are to increase income, to have job security and to maintain personal freedom and independence. Stefanoviü et al. (2011) point out that high levels of achievement motivation are consistent with the demands of entrepreneurial role. Achievement motivation appears to be an important characteristic for entrepreneurs.

Krishna (2013) ascertains that motivational factors can be classified into internal and external factors. Internal factors are related to the personality of the entrepreneur and generate an inclination to adopt entrepreneurial activity. Internal factors include educational background, occupational experience, the desire to do something pioneering and innovative, the desire to be free and independent and family background. Entrepreneurial ambitions cannot fructify without a supporting environment. External factors provide support and give a spark to entrepreneurship. External factors include assistance from government and financial assistance from institutions. Kirkwood (2009) and Charles and Gherman (2013) establish that motivations can be classified under push and pull factors. Push factors are those influences that push individuals toward

entrepreneurship. Pull factors are those influences that pull people towards entrepreneurship. Push factors are characterised by personal or external factors. This category includes issues such as unemployment, redundancy, and a lack of job or career prospects. Pull factors are those that draw people to start businesses. This category includes opportunity identification. Kirkwood (2009) classifies the desire for independence and monetary motivation especially wealth creation as pull factors. Motivations to become an entrepreneur that relate to work are considered as push factors. Family-related motivations for becoming an entrepreneur are classified as push factors. This category includes a fit with and a desire for work-family balance. Islam (2012) and Charles and Gherman (2013) assert that push factors are those motivators characterised by personal or external factors. These include the need to support the family with additional income, difficulty in finding work, divorces, economic recession and job losses.

Pull factors are those motivators related to opportunity and superior needs. These include independence, personal growth, self-fulfilment, social status, financial motivation and power. According to Bohla et al. (2006), push and pull factors can be compared to necessity-based entrepreneurship and opportunity-based entrepreneurship, Opportunity entrepreneurs are influenced by pull factors to start a business, while necessity entrepreneurs are affected by push factors.

### **2.3 Similar empirical research index**

Research has shown that an individual's past business experience influences their decision making and business performance (McStay, 2008). Previous exposure to business, role models and networks are important reasons why individuals become entrepreneurs. Peterman and Kennedy (2003) find a positive relationship between prior work experience in a small business environment and attitudes toward entrepreneurship. Kolvereid (1996) points out that those with prior experience in entrepreneurial activities have higher entrepreneurial intention compared to those with no prior experience. According to Mazzarol et al. (1999) previous working experience can impact on entrepreneurial intention. People who have worked in the government sector are less likely to start a new business venture as compared to their counterparts with experience in private sector. Taylor and Thorpe (2004) explain the importance of networking in the entrepreneurial learning process. An integral part of the learning process is the complex network of relationships of the small firm owner-manager. Networking includes both work-related networks and social related networks. Networking improves access to resources and knowledge. Networking gained through previous work experience can positively impact on the entrepreneurial intention of students. Ahmed et al. (2010) point out that students with entrepreneurial experience, whether self-experience, family experience or previous work experience are more inclined towards entrepreneurial career. This can be attributed to vigilance with the market and business and their knowledge regarding changing trends of market.

A prior research conducted in Anglo-Nations has demonstrated marked differences between students who are intending to be entrepreneurs and those who are not (Levenburg and Schwarz, 2008). Henderson and Robertson (1999) found that 67 per cent of those studying entrepreneurship expressed a desire for self-employment. A basic assumption under entrepreneurship education is that entrepreneurial skills can be taught (Oosterbeek, V., and Ijsselstein, 2007), which complies with Drucker's (1985) view of entrepreneurship as a discipline and like any discipline it can be

learned. Also, Rushing (1990) contented that entrepreneurship education can enhance and develop traits that are associated with entrepreneurship and provide skills needed to start businesses.

A useful frame for examining the student operating within a university ecosystem is Embeddedness Theory (Granovetter, 1992). Embeddedness Theory emphasises the role of networks of social relations, and the trust that is engendered through these relations, in determining purposive action by individuals (Granovetter, 1992). Here, behaviour is an outcome of the balanced influences of the rational actor and the social context. With student entrepreneurs, then, start-up activity is embedded within a university context. The impact of universities is a function of the social engagement of the student with the resource infrastructure (ecosystem). Let us consider student interactions with three general areas that can be found within the university environment: curricular programming, co-curricular support activities, and financial resources for student entrepreneurs.

### 3. METHODOLOGY

This study is a product of descriptive research design involving the use of survey method for data collection and analysis obtained in this study. The research adopted a standard questionnaire open and closed ended administrated on all the student entrepreneurs in Ekiti State University, numbering one 102 sample of undergraduate students. The sample size seemed to have represented about 60% of the whole student operating businesses in the university. These students are found operating one business or the other. Some of the students operate from shops officially allocated to them by the Physical Planning Department of the University, while many others operate along the unauthorised locations and some practically hawking around strategic places within the campus. The study adopted a Snowballing method because many of the businesses operated by the students are not registered by government. The study also engaged the use of business colleagues to identify and reach out to respondents. The data analysis was done descriptively through the use of simple percentages and frequency counts supported by Statistical Package for Social Science (SPSS) version 23.

## 4, PRESENTATION OF FINDINGS

### 4.1. Demographic characteristics of the respondent

The research determined the demographic characteristics of the respondent by their gender, age, position at birth, course of study, family background, parent occupation and others. The aim is to determine the level of variation in the undergraduates and what are those issues that motivate their participation in campus entrepreneurship.

**Table 1: Gender distribution of the respondents**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Male	63	70.0	70.0	70.0
Female	27	30.0	30.0	100.0
Total	90	100.0	100.0	

From Table 1, the gender distribution of respondents indicated that sixty-three of the respondents representing 70% are male while twenty-seven of the respondents representing 30% are female. This implies that female students were less entrepreneurial minded or relatively less thrifty, hence

unable to have savings which they could invest towards income generating activities. The import of this result is that women are more likely to show higher attitude for organisational employment over entrepreneurship than the male population group. Such findings align with recent empirical studies by (Ewens and Townsend, 2017; Shinner, Hsu, Powell and Zhou, 2017; Terjesen, 2017), which have established the fact that women are more likely to be risk-averse in pursuing entrepreneurship than men.

**Table 2: Age distribution of the respondents**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 14-25Yrs	27	30.0	30.0	30.0
26-30Yrs	63	70.0	70.0	100.0
Total	90	100.0	100.0	

In Table 2, the age distribution of respondents revealed that twenty-seven of the respondents are between 14-25years representing 30% of the respondents while sixty-three of the respondents are between 26-30years of age representing 70%. This suggest that 70% of the respondents are major involve to know the implication of formal education to modern day life. This age distribution of the respondents indicated that the students were mature enough to make a correctjudgement and appraise their entrepreneurial intentions.

**Table 3: Position of the respondents in the family**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid First Born	52	57.8	57.8	57.8
Middle position	29	32.2	32.2	90.0
Last born	9	10.0	10.0	100.0
Total	90	100.0	100.0	

From Table 3, the position in the family distribution showed that fifty-two of the respondents are representing 57.8% are first born in the family, twenty-nine of the respondents representing 32.2% are middle position in the family while nine of the respondents are last born. As a result, these respondents appear to have come from large families when financial needs are likely to be greater



due to the number of children to be catered for. The first born child appears to have higher responsibility to provide for self-immediate needs and as well assisting the younger ones especially where the family is less to do.

**Table 4: Course of study of the undergraduates**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Social Sciences	1	1.1	1.1	1.1
Management	51	56.7	56.7	57.8
Others	38	42.2	42.2	100.0
Total	90	100.0	100.0	

Presentation in Table 4, most of the respondents who participated in the study were undergraduates from related Business and Management Science related disciplines (56.7%). Students from Social Sciences were 1.1%, while other faculties represented about 42.2%. Students from these Business and Management Science degree programmes constitute a majority in the Faculties; hence the higher likelihood of being captured in such a study. This finding agrees with similar study conducted by Jin et al., (2015) which found students from business-related disciplines as showing higher entrepreneurial intention.

**Table 5: Year of study of the respondents**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 2Yrs	10	11.1	11.1	11.1
3Yrs	1	1.1	1.1	12.2
4Yrs	71	78.9	78.9	91.1
5Yrs	8	8.9	8.9	100.0
Total	90	100.0	100.0	

From the Table 5 above, the year of study of students who responded to the research revealed that the majority are fourth year students representing seventy-one (78.9%) of the respondents follow by second years students having ten (11.1%) respondents, fifth year having eight (8.9%) while

third year having one (1.1%) respondent. The implication is the fact that such students at the final year level had completed all their modules in the university entrepreneurship programme and perhaps had been motivated to practice business activities on the campus. Undergraduates group under such level of education was described by Mueller 2004 (cited in Ozaralli and Rivenburgh, 2016) as potential future entrepreneurs.

**Table 6: Parent of the respondents by occupation**

Occupation	Father		Mother		Total	
	Frequency	%	Frequency	%	Frequency	%
Civil Servant	27	30	28	31.1	55	61.1
Self-Employed	36	40	35	38.9	71	78.9
Farmer	7	7.8	1	1.1	8	8.9
Deceased	1	1.1	9	10	10	11.1
Others	19	21.1	17	18.9	36	40

In table 6, the parents by occupation revealed that twenty-seven of the respondents representing thirty per cent (30%) had their fathers in employment with the government, thirty-six representing (36%) of the respondents are self-employed, seven of the respondents having their father as farmers and one (1.1%) have his/her father deceased. Over thirty-eight (38.9%) of the respondents having their mothers as self-employed, while around twenty-one (31.1%) of the respondents of the students mothers are civil servant who are working with the government. Closer look at the results revealed that majority of the parent are either civil servants or self-employed. These findings agreed with Fakhru (2015) which described children of those whose parents are entrepreneurs as having higher chances of becoming entrepreneurs than other children who are not. Nevertheless, the concepts of entrepreneurial education can also be learned by students from both family backgrounds.”

**Table 7: Civil servant position of the respondent parents**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Junior	18	20.0	20.0	20.0
Middle level	20	22.2	22.2	42.2
Senior Position	52	57.8	57.8	100.0
Total	90	100.0	100.0	

Reasons for initiating business, the respondents gave various reasons for engaging in business. Fifty-five (61.1%) of the respondents got their capital from personal saving, twenty-six (28.9%) of the respondents got their capital as loan from financial institution while nine of the respondents representing 10% got theirs as grant.

**Table 8: Initial capital for business start-up**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Personal saving	55	61.1	61.1	61.1
Loans from Financial institution	26	28.9	28.9	90.0
Grants	9	10.0	10.0	100.0
Total	90	100.0	100.0	

**Utilization of Income from the Business and Students Academic performance**

To test this hypothesis, the respondents' scores on three variables of income (school related fees, contingency expenses) and students' academic performance were computed and subjected to multiple regression analysis. From Table 5, the R (correlation Coefficient) gives a positive value of 0.740; this indicates that there is a very strong and positive relationship between income (school related fees, contingency expenses) and students' academic performance. The  $R^2$  is a portion of the total variation in the dependent variable that is explained by the variation in the independent variables. From the results obtained,  $R^2$  is equal to 0.548, this implies that income (school related fees, contingency expenses) brought about 54.8% variance in students' academic performance, this is further proven by the adjusted  $R^2$  that shows the goodness of fit of the model which gives a value of 0.537, implying that when all errors are corrected and adjustments are made, the model can only account for 53.7% by income (school related fees, contingency expenses); while the remaining 46.7% are explained by the error term in the model as shown in Table 5. The unstandardized beta co-efficient of school related fees is -0.261 with  $t = -1.88$  and  $(p = 0.063 > 0.05)$ . These results showed that school related fees has a negative relationship with students' academic performance. This suggest that the income from the business is been affected with the related school fees expenses.

The unstandardized beta co-efficient of contingency expenses is 0.732 with  $t = 8.155$  and  $(p = 0.000 < 0.05)$ . These results showed that contingency expenses have a positive relationship with students' academic performance. This suggests that provision of contingency expenses contribute immensely to the stationeries, books expenses and foods in the school. The result showed that F-Stat.  $p$ -value  $< .05$ , it showed that the null hypothesis, income (school related fees, contingency expenses) does not significantly affect students' academic performance is not true therefore, the null hypothesis is rejected. Based on this, we accepted the alternative hypothesis that incomes (school related fees, contingency expenses) have effect on students' academic performance.

**Table 9: Utilization of Income from the Business and Students Academic performance**

<b>Variables</b>	<b>Coeff.</b>	<b>Std. Error</b>	<b>t-value</b>	<b>Sig.</b>
Constant	0.762	0.256	2.978	0.004
School related fees	-0.261	0.139	-1.885	0.063
Contingency Expenses	0.732	0.090	8.155	0.000
R	0.740			
R Square	0.548			
Adj. R Square	0.537			
F Stat.	52.714 (0.000)			

Dependent Variable: Students Academic Performance

### **Business and students' Academic Performance**

To test this hypothesis, the respondents' scores on two variables of business (open to customers, friends assistant) and students' academic performance were computed and subjected to multiple regression analysis. From Table 6, the R (correlation Coefficient) gives a positive value of 0.705; this indicates that there is a very strong and positive relationship between business (open to customers, friends' assistant) and students' academic performance. The  $R^2$  is a portion of the total variation in the dependent variable that is explained by the variation in the independent variables. From the results obtained,  $R^2$  is equal to 0.497, this implies that business (open to customers, friends assistant) brought about 49.7% variance in students' academic performance, this is further proven by the adjusted  $R^2$  that shows the goodness of fit of the model which gives a value of 0.486, implying that when all errors are corrected and adjustments are made, the model can only account for 48.6% by business (open to customers, friends assistant); while the remaining 51.6% are explained by the error term in the model as shown in Table 6.

The unstandardized beta co-efficient of open to customers is 1.018 with  $t= 9.106$  and ( $p= 0.000 < 0.05$ ). These results showed that open to customers has a positive relationship with students' academic performance. This suggests that the business activities are opened to customers all the times. The unstandardized beta co-efficient of friends' assistant is 0.094 with  $t= 1.239$  and ( $p= 0.219 > 0.05$ ). These results showed that friends' assistant has a positive relationship with students' academic performance. This implies that their friends who are available when the customers come around also assist in attending to the customers. It showed that F-Stat.  $p\text{-value} < .05$ , it showed that the null hypothesis, friends' assistant does not significantly affect students' academic performance is not true therefore, the null hypothesis is rejected. Based on this, we accepted the alternative hypothesis that friends' assistant have effect on students' academic performance.

**Table 10: Estimated effect of Business on students' Academic Performance**

<b>Variables</b>	<b>Coeff.</b>	<b>Std. Error</b>	<b>t-value</b>	<b>Sig.</b>
Constant	-0.755	0.331	-2.280	0.025

Open to customers	1.018	0.112	9.106	0.000
Friends Assistant	0.094	0.076	1.239	0.219
R	0.705			
R Square	0.497			
Adj. R Square	0.486			
F Stat.	43.027 (0.000)			

Dependent Variable: Students Academic Performance

### **Disturbance to Students Entrepreneur on Campus and Students' Academic Performance**

To test this hypothesis, the respondents' scores on two variables of students' entrepreneur (protest and sales) and students' academic performance were computed and subjected to multiple regression analysis. From Table 7, the R (correlation Coefficient) gives a positive value of 0.431; this indicates that there is a weak and positive relationship between students' entrepreneur (protest and sales) and students' academic performance. The  $R^2$  is a portion of the total variation in the dependent variable that is explained by the variation in the independent variables. From the results obtained,  $R^2$  is equal to 0.186, this implies that students' entrepreneur (protest and sales) brought about 18.6% variance in students' academic performance, this is further proven by the adjusted  $R^2$  that shows the goodness of fit of the model which gives a value of 0.167, implying that when all errors are corrected and adjustments are made, the model can only account for 16.7% by students' entrepreneur (protest and sales); while the remaining 83.7% are explained by the error term in the model as shown in Table 7.

The unstandardized beta co-efficient of students' protest is 0.189 with  $t= 2.183$  and ( $p= 0.320 > 0.05$ ). These results showed that students' protest has a positive relationship with students' academic performance. This suggests that closure of the campus during protest significantly affect the sales.

The unstandardized beta co-efficient of sales is 0.431 with  $t= 2.521$  and ( $p= 0.014 < 0.05$ ). These results showed that low sales have a positive relationship with students' academic performance. This implies that when the university is closed down, the business experiences low sales. It indicated that F-Stat.  $p\text{-value} < .05$ , it showed that the null hypothesis, students' entrepreneur (protest and low sales) does not significantly affect students' academic performance is not true therefore, the null hypothesis is rejected. Based on this, we accepted the alternative hypothesis that students' entrepreneur (protest and sales) have effect on students' academic performance.

**Table 11: Disturbance to Students Entrepreneur on Campus and Students' Academic Performance**

Variables	Coeff.	Std. Error	t-value	Sig.
Constant	0.554	0.346	1.604	0.112
Students' Protest	0.189	0.086	2.183	0.32
Low Sales	0.222	0.088	2.521	0.014
R	0.431			
R Square	0.186			
Adj. R Square	0.167			
F Stat.	9.948 (0.000)			

Dependent Variable: Students Academic Performance

### Motivation for Business Activities on Campus and Students' Academic Performance

To test this hypothesis, the respondents' scores on two variables of business activities (low income and government policy) and students' academic performance were computed and subjected to multiple regression analysis. From Table 8, the R (correlation Coefficient) gives a positive value of 0.711; this indicates that there is a very strong and positive relationship between business activities (low income, government policy) and students' academic performance. The  $R^2$  is a portion of the total variation in the dependent variable that is explained by the variation in the independent variables. From the results obtained,  $R^2$  is equal to 0.505, this implies that business activities (low income, government policy) brought about 50.5% variance in students' academic performance, this is further proven by the adjusted  $R^2$  that shows the goodness of fit of the model which gives a value of 0.494, implying that when all errors are corrected and adjustments are made, the model can only account for 49.4% by business activities (low income, government policy); while the remaining 50.6% are explained by the error term in the model as shown in Table 8.

The unstandardized beta co-efficient of low income is 1.513 with  $t= 7.772$  and ( $p= 0.000 < 0.05$ ). These results showed that low income has a positive relationship with students' academic performance. This suggests that different reason motivated the students to embark on businesses on campus which are family income earner, friends, skills, talent and deceased of the parent.

The unstandardized beta co-efficient of government policy is 0.213 with  $t= 2.249$  and ( $p= 0.027 < 0.05$ ). These results showed that government policy has a positive relationship with students' academic performance. This suggests that government policy of introducing entrepreneur into the curriculum as also encouraged the students' to be self-reliance.

It showed that F-Stat.  $p\text{-value} < .05$ , it showed that the null hypothesis, business activities (low income, government policy) does not significantly affect students' academic performance is not true therefore, the null hypothesis is rejected. Based on this, we accepted the alternative hypothesis that business activities (low income, government policy) have effect on students' academic performance.

### Motivation for Business Activities on Campus and Students' Academic Performance

Variables	Coeff.	Std. Error	t-value	Sig.
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Constant	-3.738	0.627	-5.965	0.000
Low Income	1.513	0.195	7.772	0.000
Government Policy	0.213	0.095	2.249	0.027
R	0.711			
R Square	0.505			
Adj. R Square	0.494			
F Stat.	44.372 (0.000)			

Dependent Variable: Students Academic Performance

## 5. SUMMARY OF THE FINDINGS

i. The gender distribution of respondents indicated that sixty-three of the respondents representing 70% are male while twenty-seven of the respondents representing 30% are female. This implies that female students were less entrepreneurial minded or relatively less thrifty, hence unable to have savings which they could invest in income generating activities. The import of this result is that women are more likely to show higher attitude for organisational employment over entrepreneurship than the male population group. Such findings align with recent empirical studies by (Ewens and Townsend, 2017; Shinner, Hsu, Powell and Zhou, 2017; Terjesen, 2017), which have established the fact that women are more likely to be risk-averse in pursuing entrepreneurship than men. For instance, in the United States, Ewens and Townsend (2017, p.2) establish the fact that women drop off in entrepreneurship career is higher than men. The study further narrates that only about 10% of business start-up in the US, is owned by women population group. A similar development is confirmed in Nigeria by Okafor and Mordi (2010) cited in Fayomi and Fields (2016), that women participation in entrepreneurship is less when compared with the male population.

ii. The age distribution of respondents revealed that twenty-seven of the respondents are between 14-25years representing 30% of the respondents while sixty-three of the respondents are between 26-30years of age representing 70%. This suggest that 70% of the respondents are major involve to know the implication of formal education to modern day life. This age distribution of the respondents indicated that the students were mature enough to make a correct judgement and appraise their entrepreneurial intentions.

iii. The position in the family distribution showed that fifty-two of the respondents are representing 57.8% are first born in the family, twenty-nine of the respondents representing 32.2% are middle position in the family while nine of the respondents are last born. As a result, these respondents appear to have come from large families when financial needs are likely to be greater due to the number of children to be catered for. The first born child appears to have higher responsibility to provide for him or herself and assist the younger ones especially where the family is less to do. This understanding aligns with the position of McClenlland 1961 cited in Ndirangu and Bosire (2004) that most people who involved in the business are first born in the family.

iv. Most of the respondents who participated in the study were undergraduates from related Business and Management Science related disciplines (56.7%). Students from Social Sciences were 1.1%, while other faculties represented about 51.2%. Students from these Business and

Management Science degree programmes constitute a majority in the Faculties; hence the higher likelihood of being captured in such a study.

v. The parents by occupation revealed that twenty-seven of the respondents representing thirty per cent (30%) had their fathers in employment with the government, thirty-six representing (36%) of the respondents are self-employed, seven of the respondents having their father as farmers and one (1.1%) have his/her father deceased. Thirty-five (38.9%) of the respondents having their mother as self-employed, twenty-eight (31.1%) of the respondents of the students mothers are civil servant who are working with the government. Closer looked at the results revealed that majority of the parent are either civil servants or self-employed.

## **6. Recommendations**

Based on the findings of this research, the following recommendations were made as follows:

- i. That university should recognise undergraduate entrepreneurship on campus.
- ii. Data base of students' entrepreneurs on campus should be created and monitor vis-à-vis their academic performance
- iii. The university management should also develop a framework that accommodates student involvement in business activities on campus vis-à-vis their academic performance.
- iv. More orientation should be given to student entrepreneurs on ways of combining academic workload with business activities.
- v. Government should also encourage and reward students' entrepreneurship breakthroughs.

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