

# Assessment of Skill Needs Of Business Education Students For Entrepreneurial Success In Tertiary Institutions In Bayelsa State

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## **Abstract**

*The report analysed the competencies required of business education students to succeed as entrepreneurs in Bayelsa State's tertiary institutions. To direct the investigation, two research questions and one hypothesis were developed. All 400 students in the department of vocational and technological education at Niger Delta University, Wilberforce Island, and Isaac Jasper College of Education, Sagbama, both in Bayelsa State, make up the study's population. Two hundred and four (204) students were chosen at random to participate in the survey as respondents. The study used a survey approach. The data were gathered using a standardised four-point response form. The study questions were answered using the mean and standard deviation, and the hypotheses were tested using a t-test with a 0.05 level of significance. The study found that technical and financial management abilities are essential for business education students to succeed in Nigeria's current economic crisis. It was determined that learning facilities needed to be set up to assist business education students in developing their skills. It was suggested that institutions preparing students for entrepreneurship through business education should have well-equipped entrepreneurial development centres.*

**Keywords:** *Business Education, Skill, Entrepreneurship, Entrepreneurial Success, Students*

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## **I. Introduction**

Entrepreneurship is the deliberate creation or transformation of an organisation to provide value or to develop new things (Bird,1992 Jenkins,1998). It entails applying energy and passion to the development of an organisation, which includes being prepared to take calculated risks, working in a team, and having the creative ability to assemble the necessary resources. According to Agoha (2011), skill development is the capacity to carry out a task that is tied to some significant work, exercise, or employment. Regrettably, the development of skills was only intended for those with dull minds, disabilities, and other physical limitations. The majority of skills training, even though knowledge and skills are intertwined and cannot be separated, actually poses significant problems to learners. It is the application of knowledge to real-world practice for the advancement of the economy.

According to Filani (2006), there is a tone of work chances available as a result of business education training. Starting small businesses, for example, can keep family members gainfully employed, generate enough income to support their families, and gradually raise their standard of living. Filani's (2006) claim may have influenced the federal ministry of education to include entrepreneurship education as a required course in all of Nigeria's higher education institutions. He stated that an entrepreneurship program aims to motivate and prepare students for the future by providing them with the necessary skills and knowledge to start their own businesses.

According to Obi (2005), graduates who lack the necessary technical skills for their various vocations will be unable to maintain their other abilities over time. If business education in higher education is to be effective in producing graduates who can find and keep jobs in a competitive environment, she believes it must make an effort to provide its graduates with the skills required for entrepreneurship. Technical knowledge was listed as one of the entrepreneurial skills required for self-employment by Olaleye (1997). Students in business education who engage in sound entrepreneurship cannot succeed unless they have practical skills. According to Uzoka (2007), in order to perform an organisational position, a person must have the necessary knowledge and abilities. These skills are acquired by the children while they are attending school. Students of business education should strive for mastery in order to comprehend the formula for business success. To ensure effective performance, they should also have specialised knowledge and skills in a specific business field. According to Igboke (2005), financial management expertise is equally important for the development of successful

entrepreneurs. He believed that understanding accounting concepts would provide one with the abilities necessary for teaching, as well as the knowledge needed to record, analyse, classify, and evaluate financial information. Igbo (2010) identified financial and accounting skills as a component of the education required by business education students to assess the financial health of the company. This education includes the following: an aptitude for interpreting financial statements, knowledge of accounting and costing, and an understanding of payroll and various documents.

One of the goals of business education at higher education institutions is to prepare students for the workplace, but according to Okoli (2011), graduates of business education roam the streets looking for white-collar jobs because they lack the skills to start their own businesses after graduation. The goal of this study was to discover how Nigerian business education students perceived the skills required for successful entrepreneurship.

### **Purpose of the Study**

The study sought to ascertain:

1. the technical skills needed by Business Education students for successful entrepreneurship in Tertiary institutions in Bayelsa State.
2. the financial management skills needed by Business Education Students for successful entrepreneurship in Tertiary institutions in Bayelsa State.

### **Research Questions**

The following research questions guided the study.

1. What are the technical skills needed by Business Education students for successful entrepreneurship in Tertiary Institutions in Bayelsa State?
2. What are the financial management skills needed by Business Education students for successful entrepreneurship in Tertiary Institutions in Bayelsa State?

## **II. Methodology**

The study adopted the survey research design. The population of the study comprises all 400 students enrolled in the Department of Vocational and Technology Education at Niger Delta University, Wilberforce Island, and Isaac Jasper College of Education, Sagbama, both in Bayelsa State, who make up the study's population. Two hundred and four (204) students were chosen at random to participate in the survey as respondents. The study used a survey methodology. The data was gathered using a standardised four-point response form. Three lecturers from the Vocational and Technology Education departments at Niger Delta University in Wilberforce Island, Bayelsa State, face validated the instrument. Following the analysis of the data, the instrument's internal consistency was assessed using the Cronbach Alpha reliability coefficient, which produced a reliability index of 0.95.

Two research assistants assisted in administering the instrument to the respondents. The study questions were answered using the mean and standard deviation, and the null hypotheses were tested using a t-test.

## **III. Results**

### **Research Question 1: What are the technical skills needed by Business Education students for successful entrepreneurship in Tertiary Institutions in Bayelsa State?**

**Table 1:** Mean score of Business Education Students on the technical skill needed for entrepreneurial success

S/N	Technical skills	Mean	S.D	Remarks
1.	They need to have an understanding of the nature of business	3.09	1.14	Needed
2.	they need to have technical knowledge of the equipment to be acquired for the business	3.44	0.71	Needed
3.	they need to possess the ability to locate the appropriate location for the business	2.90	1.16	Needed
4.	They need to ascertain the sources of raw materials	3.24	1.03	Needed
5.	they need to determine the number of personnel needed	2.85	1.01	Needed

The replies about the technical competencies required of business education students are shown in Table 1. With mean scores ranging from 3.44 to 2.85 and a standard deviation of 1.14 to 0.71, respectively, the data showed that all of the items were accepted.

**Research Question 2: What are the financial management skills needed by Business Education students for successful entrepreneurship?**

**Table 2: Table 1: Mean score of Business Education Students on the financial management skill needed for entrepreneurial success**

S/N	Financial Management skills	Mean	S.D	Remarks
	1. Skill to recognize sources of capital to Start abusiness	3.16	1.04	Needed
	2. Skill toutilize financial resources	3.25	0.96	Needed
	3. Skill forfinancialprudence	3.04	1.96	Needed
	4. Skill to appropriate available financial resources to meet all needs	3.17	0.83	Needed
	5. Skill to effectively handling cash transactions to avoidfinancial loss	3.11	1.11	Needed

Table 2 showed that business education students viewed all of the specified financial competencies as being necessary for success in their entrepreneurial endeavours. The components produced the following averages, ranging from 3.25 to 3.04, with corresponding standard deviations of 1.11 to 0.83.

**IV. Discussion**

The data in Table 1 illustrated how business education students must learn all the technical skills necessary for successful entrepreneurship. It was anticipated that business education students would need to develop all of their skills. This is because students in business education required such skill training in entrepreneurial growth to perform their employment obligations. It should be emphasised that having the necessary knowledge and abilities in a particular business subject ensures good performance. The findings supported Uzoka's (2007) assertion that graduates of business education programmes need a similar amount of technical skill development. The similarities between the results of the present study and those of the previous one could be explained by the possibility that business education students may share similar characteristics and are predicted to use similar skill training in the performance of their job responsibilities.

The findings in Table 2 demonstrated that business education students required all the training in financial management abilities. The ability to comprehend financial principles, make prudent financial decisions, and financial products like savings that affect entrepreneurs' financial well-being should all be covered in financial skills training, according to Kiyosaki (1995). The findings support Oheneme's (2009) claim that parents of small-scale operators in the region she looked into, regardless of their business expertise or not, received equivalent training in financial skills.

**Conclusions**

The researchers concluded that effective entrepreneurship in Nigeria requires both technical and financial management abilities.

**Recommendations**

The study's conclusions led to the following recommendations:

1. Before engaging in any commercial activity, entrepreneurial skills should be developed to assure the development of high-quality products and the maximisation of profit.
2. Government organisations should provide students with the tools they need to develop the skills and competencies required to succeed in the workplace.
3. To ensure that the student's acquisition of the necessary skills is properly influenced, it should be permitted for more experienced and certified teachers to teach entrepreneurial courses to the students.
4. To prepare students in business education for entrepreneurial activities, the government should create entrepreneurship curriculum materials that represent the necessarily required competencies.

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