

# Entrepreneurial Perceptions and Knowledge among Graduates of Nigerian Universities

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**Abstract-** Perceived desirability and feasibility have increased through participation in entrepreneurship education programmes in Universities. Thus, this study assessed entrepreneurial perceptions and knowledge among graduates of Nigerian Universities. Data were collected using questionnaire and analysed with respect to the 8 research questions using both univariate and bivariate analyses. It was found that entrepreneurial perceptions and knowledge varied across age groups, gender, courses studied and ethnic groups among the graduates. The study reveals that: graduates aged 29-31 years had the best entrepreneurial knowledge and showed the best interest towards entrepreneurship; graduates of Engineering/Technology and Health Science courses were the most interested in entrepreneurship, while those who studied management science courses were the best performers in entrepreneurial knowledge; male graduates were more interested in starting their own business; and graduates from the South-East made the highest scores of 76% and 70% in entrepreneurial perception and knowledge respectively. The study therefore recommends the establishment of an institution to assist the older graduates with high achievement motivation to start their own business and a reinvention of the centers for entrepreneurship development so as to enhance their capability to groom more entrepreneurial and skillful University graduates.

**Index Terms-** Entrepreneurship, perceptions, knowledge, university graduates

## I. INTRODUCTION

The increase in the number of youths in tertiary education is a positive development. However, labour markets in many countries are presently unable to accommodate the expanding pool of the skilled young graduates (ILO, 2007, as cited in Awogbenle and Iwuamdi, 2010). One of such countries is Nigeria, the expanding pool experience is such that 80% of the graduates from Nigerian Universities find it very difficult to get employment every year. This is partly due to the curricula of the Universities and other tertiary institutions, which lay emphasis on training for white-collar jobs. For example, current national or regional policy thrusts like the National Economic Empowerment and Development Strategy (NEEDS) and the New Partnership for Africa's Development (NEPAD) have been sensitizing the youths by emphasizing on poverty eradication, employment generation and wealth-creation as well as public-private partnership. Accordingly, a number of initiatives like the National Poverty Eradication Programme (NAPEP) and the

establishment of Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) have been introduced (Osibanjo, 2006; Okojie, 2008). However, the situation has not significantly changed to the desired direction.

One of the possible causes of the failure of NEEDS, NAPEP and SMEDAN to bring about the desired change is that this initiatives in Nigeria addresses only the output end of capacity development solving problem. In addressing the input end, therefore, a complimentary approach is required. Besides, even the educational system that addresses the output end either lays more emphasis on content and knowledge acquisition for its sake or just stresses the inquiry-discovery model of teaching and learning. In developed economies or industrializing economies, for example, the education system emphasizes the trail of inquiry-discovery-application in teaching and students to perceive problems (including societal problems) as challenges and opportunities that can be turned into goods and services of commercial value (Giwa, 2000; Adeyemi, 2006, as cited in Adejmolola and Olufunmilayo, 2009).

One of such approaches for achieving this in Nigeria is teaching and research in entrepreneurship and innovation centres by Universities and other tertiary institutions and the promoting of Universities-private sector collaboration. This will involve developing the capacity of staff and students in entrepreneurship and innovation, engaging in outreach activities with small and medium enterprises through such interventions as business incubators. Training of entrepreneurs and conducting researches and consultancies by small business development centres in Universities are considered inevitable for patenting entrepreneurial, industrial and economic growth in Nigeria. This is the approach being adopted by the National Universities Commission (NUC) through its directive to all Universities in Nigeria to establish the centre for entrepreneurship development and linkage programmes (Adejmolola and Olufunmilayo, 2009). Tertiary institutions play an important role in developing an entrepreneurial society. They can instill in their students at graduate and post graduate level a sense of understanding of risks and rewards of business creation and its causes of failures. They can also play a role in developing entrepreneurial traits in students and provide the necessary support for entrepreneurs as well as providing legitimacy for their endeavours. As tertiary institutions' culture changes, it will become more important to understand students' entrepreneurial aspirations in order to achieve an institutional "fit" between higher education offerings and the needs of students. The totality of the experience that students gain at higher education is, and will be, influenced by many factors: the prior experiences they have had in education; their personal aspirations for the future; their expectations

concerning their life while at University; and how their experience at the University supports their future aspirations (Collins et al., 2004).

Owing to the fact that perceived desirability and feasibility are increased through participation in entrepreneurship education programmes in Universities (Peterman and Kennedy, 2003) and that centre for entrepreneurship development have been established in Nigerian Universities, the study examined the extent to which entrepreneurial perceptions and knowledge among graduates of Nigerian Universities is influenced by age, gender, course studied and ethnicity. Thus, the following research questions were raised and answered in the study.

1. Are the perceptions of graduates towards entrepreneurship the same across the age groups?
2. Are the perceptions of graduates towards entrepreneurship the same across gender?
3. Are the perceptions of graduates towards entrepreneurship the same across the various courses studied?
4. Are the perceptions of graduates towards entrepreneurship the same across the different ethnic groups?
5. Is knowledge of graduates on entrepreneurship the same across the age groups?
6. Is knowledge of graduates on entrepreneurship the same across gender?
7. Is knowledge of graduates on entrepreneurship the same across the various courses studied?
8. Is knowledge of graduates on entrepreneurship the same across the different ethnic groups?

## II. LITERATURE REVIEW

Schiffmann (1990, as cited in Jones and George, 2008) defined perception as the process through which people select, organize and interpret what they see, hear, touch, smell and taste to give meaning and order to the world around them. Also, perception according to Rollinson (2008) is a mental process involving the selection, organization, structuring and interpretation of information in order to make inferences and give meaning to the information. Kruegar and Brazeal (1994, as cited in Brijlal, 2011) asserted that perceptions about entrepreneurship are extremely important and set the foundation for becoming an entrepreneur long before an individual actually makes the decision to become one. The supply of entrepreneurs can be strongly affected by creating a favorable entrepreneurial environment at an early stage that encourages positive and self-enabling perceptions of potential entrepreneurs. It is from this pool that the supply of entrepreneurs will eventually be drawn. Tertiary institutions can thus be seen as an environment that can prepare students by providing the necessary knowledge and skills to become entrepreneurs. Preparation is a key element for creating potential entrepreneurs because opportunities are seized by those who are prepared to seize them.

Education about entrepreneurship and for entrepreneurship according to Friedrich and Visser (2005) will increase students' interest in becoming entrepreneurs at some stage after graduation. Krueger and Brazeal (1994, as cited in Brijlal, 2011) depicted in their model of entrepreneurial potential that education improves the perceived feasibility for entrepreneurship by self-efficacy. It also improves the perceived desirability for

entrepreneurship by showing students that this activity is highly regarded and socially accepted by the community and that it can be a personally rewarding work. These perceptions are vital to develop in students who believe that they will become self employed after graduation. Walstad and Kourilsky (1998) stated that students are also introduced to entrepreneurship through education on the grounds of careers. A vital dimension of socialization that contributes to entrepreneurial career is the education and training that the individual receives. Thus, students should be introduced to entrepreneurship as a career option and should be offered alternative perspective to their preconceived career orientation towards more traditional occupations.

Many contemporary studies have shown that the average entrepreneur is slightly more educated than the general population. This is the case in Nigeria and many other countries of the world including the United State of America. Research studies in Nigeria have shown that most entrepreneurs in the organized private sector are holders of any of the post secondary educational certificates (Okia-Anie, 1994; Eze, 1998, as cited in Ottih, 2011). It has also been found that 80% of the entrepreneurs in the manufacturing and wholesale businesses in Nigeria attended the University (Nwachukwu, 1990, as cited in Ottih, 2011).

Business ventures can be started at any age, most studies in Nigeria including that of Okia-Anie (1994), have shown that the modal age range for entrepreneuring is 30-35years. This is supported by studies carried out in the United States of America (Ottih, 2011). Further, literature abounds on studies that examined the relation between gender and perceptions towards starting a business or entrepreneurial behaviours (Walstad and Kourilsky, 1998; Delmar and Davidson, 2000; Brijlal, 2011), several studies have found that males have a higher performance for entrepreneurship behaviour than females (Delmar and Davidson, 2000; Brijlal 2011; Ottih, 2011).

Ethnicity is referred to as the grouping of people based on some shared characteristics such as national origin, language or culture (Jones and George, 2008). Studies have shown that ethnicity influences perceptions towards entrepreneurship (Brijlal, 2011; Ottih, 2011). Vesper (1980, cited in Ottih, 2011) noted that in Columbia, for example, the city of Medellin is noted for greater industry than Bogota, the capital, even though it has no apparent geographical advantages to favour it. In México, it is Monterrey and in Brazil, Sao Paulo, which carry similar industrial excellence. Similarly, Jews in Western industrial countries, Chinese in the pacific Islands, and Ibos in Nigeria have been people noted for exceptional entrepreneurial performance.

The greatest of human endowments are intelligence and entrepreneurship. Hence, today, greater reliance is placed on entrepreneurship all over the world for national development, technological innovations, and expanded employment opportunities, than was the case earlier (Ottih, 2011). Due to the decline in jobs and the rise in the number of youths unemployed (Awogbenle and Iwuamadi, 2010), students are increasingly recognizing that in the current economic climate most jobs are rarely "for life". The world of employment is changing as permanence and longevity are no longer significant features of career paths; traditional paths have disappeared (Fallows and Steven, 2000).

### III. RESEARCH METHODOLOGY

The sample size for the study is made up of 307 graduates. These graduates were selected from the population of 1,320 graduates of Nigerian Universities who were in Benue State in February, 2012 for the one year National Youth Service. Purposive sampling technique was used to ensure that the sample obtained has equal number of graduates in each age groups, equal number of male and female graduates, at least equal number per courses studied and ethnic groups. Data for the study were collected using questionnaire. The questionnaire is made up of three sections - the demographics, perceptions towards entrepreneurship and knowledge of entrepreneurship. Of the 307 questionnaire that were sent out, 13 were discarded because of missing data, leaving 294 usable questionnaire for a response rate of 96%.

The age groups (in years) used for the study are; 20-22, 23-25, 26-28 and 29-31. Ethnic affiliation was measured in terms of the six geo-political zones; South-South (SS), South-East (SE), North-Central (NC), North-East (NE), North-West (NW) and South-West (SW), while courses studied were grouped as: Education (EDU), Engineering/Technology (ENG/TECH), Social Sciences (SSC), Management Sciences (MSC), Arts, Law, Health Sciences (HSC), Natural Sciences (NSC) and Environmental Sciences (ESC).

Perceptions was measured using seven statements on an ordinal scale of agree, undecided and disagree. Test of reliability for perceptions toward entrepreneurship by Cronbach's alpha yielded 0.791. Knowledge was measured using nine items in the questionnaire on a norminal scale of multiple choice questions.

The test of reliability for the graduates' Knowledge on entrepreneurship reported by Cronbach's alpha is 0.802. The questionnaire was validated by an expert in entrepreneurship studies and a statistician. The data for the study were tested using univariate analysis (frequencies and percentages and bivariate analysis (cross-tabulation).

### IV. RESULTS AND DISCUSSION

#### Graduates' Entrepreneurial Perceptions across Age Groups Gender, Courses Studied and Ethnic Groups

The graduates' perceptions towards entrepreneurship were assessed on the basis of seven statements. Table 1 describes the issues covered by these questions and gives the percentage of the agree responses for each of the statements across the various age groups, gender, courses studied and ethnic groups. Table 1 reveals that the graduates' perception towards entrepreneurship varied in each of the age groups with minority (35%) of the graduate aged 20-22 years and majority (68%) aged 29-31 years. This shows that the desire to be ones own boss increased with increase in age. This result is in line with the findings of previous studies. Otth (2011) noted that most studies in Nigeria and in the United States of America have found that the modal age range for entrepreneuring is 30-35 years.

**Table 1: Entrepreneurial perceptions across age groups**

Statements	Age groups (in years)			
	20-22(%)	23-25(%)	26-28(%)	29-31(%)
Can create something different with value	48	66	84	96
Can manage financial, psychological and social risks	38	62	77	93
Wants personal satisfaction/independence that accrues from self employment	34	52	67	95
Have the requisite technical, managerial, leadership and personal entrepreneurial skills	25	38	40	45
Have role model(s) that have started a business(es)	79	89	93	96
Can easily access start-up capital	0	8	12	14
Wants to start a business	18	20	24	35
<b>Mean%</b>	<b>35</b>	<b>48</b>	<b>57</b>	<b>68</b>

Table 2 shows that the male graduates indicated more interest in entrepreneurship than their female counterparts. This is revealed through their responses to the 7 items as 62% of the male graduates as against 50% of their female counterparts agreed to the 7 statements. This result is in tandem with previous studies. Otth (2011) stated that studies in Nigeria and in the United States of America have shown that most entrepreneurs are

men. In Nigeria, this is not unconnected to the "house wife"/traditional role of most women, a practice which have made them dependent on their husbands. Thus, only very few women have become successful entrepreneurs.

**Table 2: Entrepreneurial perceptions across gender**

Statements	Gender	
	Males (%)	Females (%)
Can create something different with value	84	75
Can manage financial, psychological and social risks	74	62

Wants personal satisfaction/independence that accrues from self employment	96	79
Have the requisite technical, managerial, leadership and personal entrepreneurial skills	39	31
Have role model(s) that have started a business(es)	81	74
Can easily access start-up capital	24	10
Wants to start a business	33	22
<b>Mean %</b>	<b>62</b>	<b>50</b>

The study investigated whether there are differences in entrepreneurial perceptions across the courses studied. Tables 3 shows that graduates who studied Engineering/Technology (ENG/TECH) and Health Sciences (HSC) courses (with each scoring 66%) seems to be the most interested in entrepreneurship, this is followed by graduates who studied ESC (62%), EDU (61%), SSC, Arts and Law (with 59% each), and MSC and NSC (with 58%) courses. Thus, the graduates' entrepreneurial perceptions are not the same across the courses studied. These differences in entrepreneurial perceptions can be attributed to the varying level of skills the courses studied has exposed the graduates to and how well the graduates learnt the

skills and the ease/value of the practicality of the skills in the society. This opinion is in line with the assertion of Niyonkuru (2005, as cited in Brijlal, 2011) in the 2004 European Commission Report. Niyonkuru remarked that education is an important means to create a more entrepreneurial mindset among young people. This report underscores that promoting entrepreneurial skill and perceptions provides benefits to the society even beyond their application to new business ventures. It has been documented that most new jobs which arise from entrepreneurial small firms provides huge benefits to the society.

**Table 3: Entrepreneurial perceptions across courses studied**

Statements	Courses Studied								
	EDU (%)	ENG/TECH (%)	SSC (%)	MSC (%)	ARTS (%)	LAW (%)	HSC (%)	NSC (%)	ESC (%)
Can create something different with value	74	93	80	73	80	79	89	84	86
Can manage financial, psychological and social risks	77	89	79	89	76	74	88	79	77
Wants personal satisfaction/independence that accrues from self employment	89	93	74	73	77	75	93	82	84
Have the requisite technical, managerial, leadership and personal entrepreneurial skills	22	16	18	19	19	20	16	13	15
Have role model(s) that have started a business(es)	90	95	93	89	93	93	93	90	92
Can easily access start-up capital	18	13	14	12	16	18	22	19	20
Wants to start a business	55	63	52	53	52	53	62	56	57
<b>Mean %</b>	<b>61</b>	<b>66</b>	<b>59</b>	<b>58</b>	<b>59</b>	<b>59</b>	<b>66</b>	<b>58</b>	<b>62</b>

The study further investigated whether there are differences in entrepreneurial perceptions among the graduates with respects to their ethnic groups. Using the six geo-political zones as ethnic groups, Table 4 shows that entrepreneurial interest and willingness is highest (76%) among graduates from the South-East (SE) and lowest (54%) among graduates from the North-Central (NC). This result is in line with the result of previous studies. Brijlal (2011) found that there are significant differences among the different races in South-Africa- African, followed by

the Coloured, White and Indians. The greatest difference was among the Africans, followed by the Coloured, Indians and Whites. In addition, Vesper (1980, as cited in Ottih, 2011) affirmed the differences in entrepreneurial perceptions among Nigerians. Vesper asserted that the Ibos of South-Eastern Nigeria have been people noted for exceptional entrepreneurial performance.

**Table 4: Entrepreneurial perceptions across ethnic groups**

Statements	Ethnic Groups					
	SS(%)	SE(%)	SW(%)	NW(%)	NE(%)	NC(%)
Can create something different with value	85	93	88	68	59	66
Can manage financial, psychological and social risks	86	93	90	79	59	82
Wants personal satisfaction/independence that accrues from self employment	82	90	88	71	79	74

Have the requisite technical, managerial, leadership and personal entrepreneurial skills	45	65	50	30	37	28
Have role model(s) that started a business(es)	92	93	93	81	84	77
Can easily access start-up capital	24	32	28	20	18	10
Wants to start a business	56	63	59	46	51	44
<b>Mean %</b>	<b>67</b>	<b>76</b>	<b>71</b>	<b>56</b>	<b>55</b>	<b>54</b>

Moreso, Tables 1, 2, 3 and 4 further reveals that three statements shows the lowest percentage of frequencies - requisite technical, managerial, leadership and personal entrepreneurial skills, access to start-up capital, and the willingness to start ones own business. This further points to the over theoretical nature of courses in Nigerian Universities, difficulties in accessing bank loans for entrepreneurship and the poverty level which has grossly affected our propensity to save. Hence, even the most skillful graduates find it difficult to start up their own businesses. Ottih (2011) noted that entrepreneurship education has become a reality in our Universities. However, to translate the entrepreneurial perceptions to real businesses, there are basic skills that the budding entrepreneurs must possess so as to successfully start and manage their businesses. Without these skills, the entrepreneur will face great difficulties. These skills are classified into technical skills, business management, leadership skills and personal entrepreneurial skills. The easier to teach skills are the technical, leadership and the business management skills. The personal entrepreneurial oriented skills like imagination, persistence, innovativeness, risk taking, courage and optimism are a lot more difficult to teach but can be acquired with a longer period of training.

using multiple choice questions. Table 5 describes the topics covered by these questions and gives the percentage – of correct responses for each question across the various age groups, gender, courses studied and ethnic groups. Table 5 shows that there are differences among the age groups with 62% of the graduates aged 20-22 years being the least performer, while 72% of the graduates aged 29-31 years had the best performance. This implies that entrepreneurial knowledge increases with increase in age. There is also difference in entrepreneurship knowledge between the male and female graduates, with the female graduates scoring 57% and the male graduates 56%. More so, the female graduates scored higher than their male counterparts in business opportunities, business plans, financial controls and marketing strategies (Table 6). The consequences of this result has been substantiated by Cohen (1995, as cited in Chell and Baines, 1998). Cohen asserted that women are defined as innovators because they are breaking out of domains traditionally allocated to women and creating new ventures that are using enhanced skills to offer better products/services and by extension revealing excellent performances than some male entrepreneurs.

### Graduates’ Entrepreneurial Knowledge across Age Groups, Gender, Courses Studied and Ethnic Groups

The graduates were tested on basic entrepreneurship knowledge. The basic entrepreneurship knowledge was assessed

**Table 5: Entrepreneurial knowledge across age groups**

Entrepreneurial knowledge	Age groups (in years)			
	20-22(%)	23-25(%)	26-28(%)	29-31(%)
Definition	79	71	66	75
Business opportunities	71	66	82	85
Forms of enterprises	66	75	79	82
Sources of finance	25	36	38	37
Business plan	58	62	66	78
Success and failure factors	82	85	79	85
Financial controls	28	36	28	32
Marketing strategies	85	82	89	93
Production activities	66	71	75	79
<b>Mean %</b>	<b>62</b>	<b>65</b>	<b>67</b>	<b>72</b>

**Table 6: Entrepreneurial knowledge across gender**

Entrepreneurial knowledge	Gender	
	Males (%)	Females (%)
Definition	55	52
Business opportunities	75	79

Forms of enterprises	85	82
Sources of finance	32	28
Business plan	38	44
Success and failure factors	34	34
Financial controls	32	38
Marketing strategies	68	77
Production activities	82	75
<b>Mean %</b>	<b>56</b>	<b>57</b>

Furthermore, Table 7 shows that graduates who studied MSC courses scored 66%, followed by SSC (61%), ENG/TECH (56%), Arts (55%), Law (52%), EDU (50%), NSC (49%), HSC (48%) and ESC (47%). It can thus be inferred that MSC graduates are the best performers, while those who studied HSC (48%) courses are the least performers. The best performer position of the graduates of MSC courses can be attributed to the

fact that aside the compulsory entrepreneurship courses that are anchored by the Centers for Entrepreneurship Development (CED) in the Universities, the graduates of MSC courses offered entrepreneurship as a faculty course, while graduates of Business Administration also offered entrepreneurship as a core departmental course.

**Table 7: Entrepreneurial knowledge across courses studied**

Entrepreneurial knowledge	Courses Studied								
	EDU (%)	ENG/TECH (%)	SSC (%)	MSC (%)	ARTS (%)	LAW (%)	HSC (%)	NSC (%)	ESC (%)
Definition	58	60	66	71	63	58	58	55	56
Business opportunities	55	71	77	79	68	71	55	52	52
Forms of enterprises	55	61	68	77	66	58	60	55	58
Sources of finance	32	46	54	59	54	46	32	28	32
Business plan	48	55	58	66	55	52	48	41	44
Success and failure factors	52	55	66	71	52	55	55	52	49
Financial controls	35	41	40	46	35	28	18	14	32
Marketing strategies	52	38	55	61	48	44	44	44	48
Production activities	66	79	61	67	55	58	58	55	55
<b>Mean %</b>	<b>50</b>	<b>56</b>	<b>61</b>	<b>66</b>	<b>55</b>	<b>52</b>	<b>48</b>	<b>49</b>	<b>47</b>

**Table 8: Entrepreneurial knowledge across ethnic groups**

Statements	Ethnic Groups					
	SS (%)	SE (%)	SW (%)	NW (%)	NE (%)	NC (%)
Definition	79	82	85	84	75	66
Business opportunities	66	89	79	75	68	68
Forms of enterprises	85	89	85	85	82	82
Sources of finance	36	45	45	41	38	38
Business plan	75	68	75	71	66	66
Success and failure factors	55	82	62	62	55	52
Financial controls	41	41	38	36	32	25
Marketing strategies	66	75	71	68	66	66
Production activities	66	55	71	68	66	66
<b>Mean %</b>	<b>63</b>	<b>70</b>	<b>68</b>	<b>66</b>	<b>61</b>	<b>50</b>

The study assessed entrepreneurial knowledge among the graduates across their ethnic groups. The result in Table 8 reveals that graduates from SE (70%) had the highest scores, followed by graduates from SW (68%), NW (66%), SS (63%), NE (61%) and NC (50%). However, there are significant differences in two questions; the question based on the sources of finance and that based on financial controls. These differences are also observed in entrepreneurial knowledge across age groups (Table 5), gender (Table 6) and courses studied (Table 7). The

low scores in financial controls can be attributed to the poor exposure of the graduates to the fundamentals of accounting and finance, while for sources of financial, where borrowing from banks is the most common option, the low scores can be linked to the wide spread poverty in Nigeria. This further connotes that most graduates believe that since they have no savings and no hope of getting financial assistance from friends and family members, bank loans remains the major, if not, the only source of finance. Consequently, with the numerous bottle necks in

accessing bank loans, only very few graduates who are able to secure the loans eventually start new ventures. Similarly, Galloway and Brown (2005) concluded at the end of their study that the most important reasons why the rates of immediate graduate entrepreneurship has remained low are; inability of graduates to secure loans on account of no collateral, lack of industrial experience and other personal priorities.

## V. CONCLUSION

The findings of the study reveals that perceptions towards entrepreneurship among graduates of Nigerian Universities varied across age groups, gender, courses studied and ethnic groups. Majority (68%) of the graduates aged 29-31 years showed the best interest towards entrepreneurship. Male graduates were more interested to start their own entrepreneurship than their female counterparts. Graduates who studied Engineering/Technology and Health Sciences courses seems to be more willing to start their own business, while graduates from South-East Nigeria had the highest scores of 76% on entrepreneurial perceptions.

On entrepreneurship knowledge, the results of the study shows that the level of entrepreneurial knowledge across the age groups, gender, courses studied and ethnic groups were not the same. This is evident from the fact that the graduates aged 29-31 years had the best entrepreneurial knowledge, female graduates scored the highest in entrepreneurial knowledge, graduates of courses in the management sciences had the best scores in entrepreneurial knowledge, while graduates from the South-East out performed graduates from other ethnic groups. In addition, it was found that there are significant differences in questions on entrepreneurial perceptions and knowledge. These questions are requisite technical, managerial, leadership and personal entrepreneurial skills; ease of accessing start-up capital; and willingness to start a business. Similarly, for entrepreneurial knowledge, there are abysmal scores in sources of finance and financial controls questions.

## VI. RECOMMENDATIONS

Based on the findings of the study, the following are recommended:

1. An institutional framework should be put in place to assist older graduates with high entrepreneurial perceptions and knowledge to start their own businesses, while younger graduates with low achievement motivation should be helped to secure jobs in organizations of their choice.

2. The Center of Entrepreneurship Development (CED) in the Nigerian Universities should be reinvented so as to introduce programmes that will ensure that the entrepreneurial perceptions and knowledge gaps between the male and female graduates are bridged. Also, such redesign and assistance will enable the CEDs focus on exposing the undergraduates to more practicals that will enhance the development of high achievement motivation, technical skills, entrepreneurial leadership skills, managerial skills and personal entrepreneurial skills among University graduates.

3. All programmes aimed at helping undergraduates acquire technical skills, managerial skills and personal entrepreneurial skills across the faculties should be integrated. This is to ensure that as far as possible, the graduates are armed with the requisite entrepreneurial skills. Hence, reducing the gap in entrepreneurial perceptions and knowledge across graduates of various courses.

4. To bridge the gap in entrepreneurial perceptions and knowledge between graduates from South-East and other ethnic groups, efforts should be geared towards exposing the students from other ethnic groups to more entrepreneurial trainings from as early as the primary school.

5. Since finance is the life wire of any entrepreneurship, a financial institution that is saddled with the responsibilities of providing loans, managerial and technical supports to budding entrepreneurs should be established so as to increase entrepreneurial motivation and by extension reduce the new venture creation apathy among University graduates.

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