

EFFECT OF FORMAL EDUCATION ON ENTREPRENEURSHIP DEVELOPMENT IN BENUE STATE NIGERIA: A STUDY OF UNIVERSITY OF AGRICULTURE MAKURDI BENUE STATE

OLOTU, O. AYOPO PhD
Department of Agribusiness
College of Management Sciences
Federal University of Agriculture
Makurdi Benue State
Ire12olotu@gmail.com

CHUKWUONY CHIGOZIE
Department of Office Technology
And Management,
Federal Polytechnic
Offa Kwara State

ABSTRACT

The main objective of this study is to determine effect of formal education on entrepreneurship development in Benue State, Nigeria. Taro Yamane's formula was adopted to arrive at a sample size of 280. A descriptive survey was selected because it provides an accurate portrayal or account of the characteristics. Cross sectional research design was used because the study involved short time observation of sample subjects done at different points in a short period of time. The study is also a Correlational study because it involves the examination of the effect of independent variables on a dependent variable. The summary of the findings indicate that formal education is very vital for entrepreneurship development in Benue State, Nigeria. It further revealed that total variations from formal education for entrepreneurship development variables of increased productivity, income generation, wealth creation tendencies and creation of new jobs are as follows: 71%, 61%, 52% and 60%. We thus concludes that, there is significant relationship between formal entrepreneurship education and creating new jobs in Benue State, wealth creation in Benue State, income generation in Benue State, and increased productivity in Benue State. There should be reorganization of formal education curriculum by University of Agriculture, Makurdi, Benue State as regards the creation of new jobs for the youths. Entrepreneurship lecturers and instructors should be people who have experience in personal entrepreneurship skills in order for them be able to transfer such talents to students for increased productivity in the various vocations that the students have interest for.

Keywords: Entrepreneurship, Formal Education, Productivity, Development, Entrepreneurship Skill, Wealth Creation and Income generation

INTRODUCTION

Formal entrepreneurship education has been an important research field among developed academics for a considerable length of time. Formal educations for entrepreneurship are imperative because, gone are the days when graduates at all levels could easily secure jobs (Ogidi, 2015).

Formal entrepreneurship education has emerged as an important agent of economic and social transformation in all countries of the world (Bello, 2010). Formal education propels entrepreneurship by teaching students technical, business management and personal entrepreneurship skills. Technical skills boosted by formal education include writing, listening, oral presentation, organizing, coordinating and team player skills. Students are taught the art and science of starting a business, developing the business and managing the business which falls under business management skills.

Personal entrepreneurial skills involve the teaching of discipline, risk-taking, innovativeness and persistence in entrepreneuring. Entrepreneurship remains the gate way to sustainable wealth creation (Ogundele, 2000) and that if a nation desires to move out of the disturbing high level of unemployment and ravaging level of poverty, adequate attention must be given to the growth of entrepreneurship (Matanmi and Awodun, 2005). We are not inundated about the importance of formal entrepreneurship education to successful employment generation (Ogundele, Akingbade and Akinlabi, 2012).

Omolayo (2006) refers to formal entrepreneurship education as structured formal conveyance of entrepreneurial competencies, which in turn refers to the concept, skills and mental awareness used by individuals during the process of starting and developing their growth-oriented ventures.

In developing economies, such as Nigeria, formal entrepreneurship education in tertiary institutions is still at its infancy and can be seen as an engine of economic progress, job creation, and social adjustment among others. With the Nigerian economy being in transition, into the new democracy, Small business start-ups are accounting for an increasingly greater proportion of economic activity in the country (Salihu, 2016).

The need for Entrepreneurship Education in Nigeria becomes more imperative in view of the rapid expansion of the educational system occasioned by the deregulation of education industry in 1999 (Ogundele, Akingbade and Akinlabi, 2012). Presently, Nigeria has 124 Universities of which Federal Government owned 37 while State Government and Private controlled 37 and 50 respectively (National Universities Commission, 2012).

The development process of any country is determined by the way the production forces in and around the economy is organized (Adetayo, Akinsanya and Aderonmu, 2015). Entrepreneurship remains the gateway to sustainable wealth creation in Nigeria (Ogundele, 2000). In view of Matanmi and Awodun (2005), if Nigeria desire to move out of the disturbing high level of unemployment and ravaging level of poverty, adequate attention must be given to the growth of entrepreneurship.

They concluded that Nigeria still remain in the doldrums because of the combination of ignorance, low capacity building and lack of encouragement of entrepreneurship. Entrepreneurship education is a structured formal conveyance of entrepreneurial competencies, which in turn refers to the concepts, skills and mental awareness used by individuals during the process of starting and developing their growth-oriented ventures.

Another view of entrepreneurship education is the term given to someone who has innovative ideas and transforms them to profitable activities (Omolayo, 2006). Entrepreneurial orientation is the development of entrepreneurial skills, effective and efficient application of the skills in management of business to create a significant difference from other business, recognizing the skill and allowing it to function effectively.

In Nigeria today, the increasing rate of unemployment, corruption and so many other social problems become worrisome to the government and to every well-meaning citizen. Therefore, the need apparent change is very desirable and necessary for the country to move to forge to ahead and to meet up with the global challenges (Barnabas and Darkwa, 2007). The incidence of Poverty in Nigeria is on the high side, where 70% of the total population has been classified as poor (Garuba, 2010; Ewhrudjakpor, 2008).

This rate of poverty is however accentuated by the increasing rate of unemployment, high level of illiteracy, corruption and bad governance among others. They demanded that government provide them with jobs for them to cater for their essential needs of life (Dabalén, Oni and Adekola, 2000).

The rate of unemployment in Nigeria has reached a worrisome level. Realizing this, the Federal Government of Nigeria has initiated several measures and policies aimed at reducing poverty and unemployment among the masses particularly youths (Ogundele, Akingbade and Akinlabi, 2012).

To achieve this, the Federal Government through National Universities Commission and other regulatory bodies directed all tertiary institutions to include entrepreneurial studies in their curriculum. Entrepreneurship has been described as an antidote to unemployment and youth restiveness because entrepreneurial activities have been found to be capable of making positive contribution to the economy and quality of life of the people of a nation (Adejumo, 2001).

Several studies confirmed the relationship between entrepreneurship and economic growth; employment generation; and empowerment of the disadvantaged segment of the population which include women and the poor (Oluremi and Agboola, 2011). This thus necessitates this research work that looks at the effect of formal education on entrepreneurship development in Benue State, Nigeria: A Study of University of Agriculture Makurdi, Benue State. However, the specific objectives are to:

- i. examine the effect of formal entrepreneurship education on creating new jobs in Benue State;
- ii. access the effect of formal entrepreneurship education on wealth creation in Benue State;
- iii. analyze the effect of formal entrepreneurship education on income generation in Benue State; and
- iv. explore the effect of formal entrepreneurship education on increased productivity in Benue State

Statement of Hypotheses

HO₁: There is no significant relationship between formal entrepreneurship education and creating new jobs in Benue State

HO₂: There is no significant relationship between formal entrepreneurship education and wealth creation in Benue State

HO₃: There is no significant relationship between formal entrepreneurship education and income generation in Benue State

HO₄: There is no significant relationship between formal entrepreneurship education and increased productivity in Benue State

The scope of this study took into the nine colleges from the University of Agriculture, Makurdi. Formal education which is our independent variable has three items viz: technical skills, business management skills and personal entrepreneurship skills.

The dependent variable of entrepreneurship development on the other hand, has four items as follows: creating new jobs, wealth creation, income generation and increased productivity. The study is restricted to small businesses and poverty reduction. However, the study is limited to Benue State, Nigeria.

REVIEW OF RELATED LITERATURE

Concept of Formal Entrepreneurship Education

Formal education is learning normally delivered by trained teachers in a systematic intentional way within a [school](#), [higher education](#) or [university](#) (OECD, 2014). Autio, Keeley, Klofsen, Parker and Ulfstedt (2001) define formal entrepreneurship education as “the structured formal conveyance of entrepreneurship competencies which in turn refers to the concepts, skills and mental awareness used by individuals during the process of starting and developing their growth oriented ventures (Adetayo, Akinsanya, and Aderonmu, 2015).

Training, according to Mullins (2010), is the process of systematically acquiring job related knowledge, skill and attitude in order to perform with effectiveness and efficiency specific tasks in an organization. He stated further that the acquisition of knowledge and skills during training is not desired for its own sake in industrial and commercial enterprises, and that it is utility that predisposes an organization to invest financial and material resources in it. The skill required by entrepreneur can be classified into three main areas (Adetayo, Akinsanya, and Aderonmu, 2015):

Technical skills

Involve such things as writing, listening, oral presentation, organizing, coaching, being a team player, and technical know-how.

Business management skills

Include those areas involved in starting, developing and managing an enterprise. iii) **The personal entrepreneurial skills**

Differentiate an entrepreneur from a manager. Skills included in this classification are inner control (discipline), risk-taking, being innovative, being change-oriented, being persistent, and being a visionary leader among others (Osuagwu, 2006).

When viewed as an academic endeavour, formal entrepreneurship education can be defined as a specialized knowledge that entails teaching learners the skills of risk taking, innovation, arbitrage and coordination of factors of production in the creation of products and services for economic needs (Acs and Storey, 2004 and Kanothi, 2009), many researchers have defined entrepreneurship in terms of ability, risks, innovation. Osuagwu (2002) viewed entrepreneurship as the ability to develop a new venture and apply managerial abilities to the

success of the business. This implies that students with the entrepreneurial abilities and opportunities can be trained and developed to create ventures and undertakes venture activities.

An entrepreneur as a person who brings in overall change through innovation for the maximum social economic betterment of an economy and he carries out his responsibility with conviction. He is a visionary and an integrated man with outstanding leadership qualities, and always fosters the spirit of enterprise or business startup or the welfare of integrated mankind. He assumes his risks by identifying business opportunities, gathers resources, and initiates actions to satisfy demands of the economy (Allawadi, 2010).

The diagram below, gave a clear explanation of the role of entrepreneurial Skill and Education (ESE).The bolded paths represent direct relationships (between goal beliefs dimension and sequential phases of a business start-up process) and dotted paths represent proposed moderation effects by the control beliefs. An important element to understand here is that a specific aspect of entrepreneurship is tied with characteristics of each stage of a business start-up. If only a global construct of Entrepreneurial Skill and Education was linked to these stages, the potential of identifying significant relationships would probably be much lower. We begin with the phase of entrepreneurial intent formation. Entrepreneurial Skill and Education (ESE) (Saliyu, 2016).

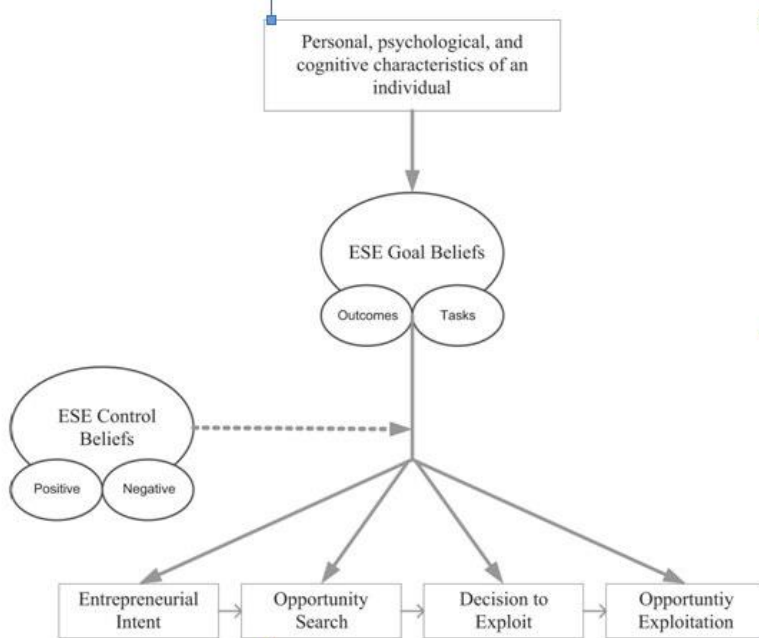


Figure 1:Role of Entrepreneurial Activity on Business Start-Up

Source: Wilson, Kickuland and Marlino, (2007)

doubts and pessimism on the programmes of vocational technical schools and the formal education system in general”. Adamu (2008) asserted that the Nigeria University education, patterned after the “gold standard” of British colonial universities remains the highway to white collar jobs and social security for millions of Nigerians the polytechnic sector in which a large number of people vehemently opposed to this development.

According to Onukaogu (2008) “There is absolutely nothing wrong with a very well set out plan by the government to encourage the Nigerian child to pursue science subjects. In

another development, Onifade (2002) pointed out that commonwealth Minister of Education in August 1988 and the Commonwealth Association of Polytechnics in Africa (CAPA) in 1991 opined that students in tertiary institutions should be taught formal entrepreneurship education in their final sessions. It is believe that the current formal education is only aimed at making people to be the same in spite of the differences in them.

This fact has been corroborated by Ingalla (1976); "It is becoming increasingly clear that formal schooling in our society generally aims at creating sameness and not difference. The members of class, for example, are graded on the basis of how well they each acquire the same information presented in same way to all.

Concept of Entrepreneurial Development

A natural entrepreneur should have a vision of something new and a belief in it that is so strong that it becomes a reality; a touch of craziness; act instinctively; have ideas constantly bubbling and pushing up inside until they are forced out; The entrepreneur generally decides on the product, acquires the facilities and brings together the labour force, capital and production materials. If the business succeeds, the entrepreneur reaps the reward of the profits; and if it fails, he takes loss. In the view of Gana (2000).

Despite the apparent benefits, indications are that all is not well with entrepreneurship in Nigeria. One of the factors identified as barriers to entrepreneurship is the lack of seed capital (Oshagbemi, 1983). This is more acute in Nigeria with more than 70% of the entire Nigerian population living below poverty level (Bello, 2008).

Entrepreneurship has been recognized as an important aspect and functioning of organization and economies (Dickson, Solomon and Weaver, 2008). It contributes

in an immeasurable ways toward creating new job, wealth creation, poverty reduction, and income generating for both government and individuals. Schumpeter in 1934 argued that entrepreneurship is very significant to the growth and development of economies (Keister, 2005). Education is undisputedly considered as the bedrock of any meaningful development (Akpomi, 2009), be it economic, social or political.

The Nigeria policy of education made it clear on the need for functional education, to be relevant, practical and acquisition of appropriate skills and development of competencies as equipment for the individuals to live in and contribute to the development of his/her society (Aladekomo,2004).

Adejimola and Olufunmilayo (2009) reported that about 80% of the graduates find it difficult to get employment every year. And at the same time much has not been done in trying to bring collaboration between the entrepreneurs and the institutions. The universities, polytechnic and any other academic institution's community stands to benefit a lot from entrepreneurs out there.

Opportunity entrepreneurship came into being as a result of exploiting certain opportunity that exist while on other hand necessity come as a respond to employment crisis, this necessitate second option of been self employment (Koster and Rai,2009; Keister, 2005).

The need of education in the developmental effort of any nation cannot be underestimated. The development of educational sector is sine-qua non for the development in all other sectors. Barnabas and Durkwa (2007) asserted that "development in any society is

anchored primarily to education process". Musa (2009) is of the opinion that education is a sure pathway to liberation of the mind and the improvement of socio economic status of people.

It also follows that education and training help individuals to be empowered and escape poverty by providing them with the skills and knowledge to raise their output, income and wealth (Aliu, 2007). In the light of the above stated facts, various government and international agencies are making serious effort in both developed and underdeveloped to optimally develop the education sector.

Empirical Review

The study by, Salihu (2016) examined the effect of entrepreneurship education on graduates business start-up in North Central Nigeria. Descriptive survey research design was employed; and graduates were sampled using Taro Yamane sampling Formula. Similarly, the researcher adopted a structured questionnaire which included the general entrepreneurship education and business start-up test in gathering information. Data were analyzed using descriptive statistics and logistic regression was used in testing the hypotheses. The major finding of this study revealed that entrepreneurial career aspirations have a significant impact on graduates' business start-up.

More so, the study result shows that entrepreneurial culture has impacted on graduate's business start-up significantly. This finding was in tandem with the work of Wilson, Kickul and Marlino (2007) who found that, entrepreneurship education could also increase student's interest in entrepreneurship as a career. In Addition, the research corroborates (Autio, Keeley, Klofsten and Ulfstedt, (1997) found that entrepreneurship education creates a positive image for the entrepreneurs and contributes to the choice of entrepreneurship as a professional alternative by graduates. Brenner, Pringle and Greenhaus (1991) as cited in Owusu-Ansah and Poku (2012) found in their study of 237 graduates in the U.S. that business graduates generally perceived business ownership in a positive light.

Ogundele *et al.* (2012) carried out a work on entrepreneurship training and education as strategic tools for poverty alleviation in Nigeria. The main objective of the study was to investigate the intensity of entrepreneurship training and education as strategic tools for poverty alleviation in Nigeria.

Using a stratified random sampling technique, 250 entrepreneurs and apprenticeships from five recognized local government areas in Lagos state, South Western Nigeria were selected as our respondents. Data were gathered through a self-monitored questionnaire survey. Simple regression analysis was used to test the relationship between the entrepreneurship training and education and poverty alleviation. Two hypotheses were postulated to determine the relationship between technical skill and youth empowerment and between personal entrepreneurial skill and social welfare services.

The result of the regression equations showed the existence of a positive relationship between technical education and youth empowerment of 0.686 percent. Majority of the respondents agreed that technical education strategically empowered the youths. The result reveals a good degree of dependency of youth empowerment on the technical education.

Adetayo *et al.* (2015) explored assessment of entrepreneurship education and employment generation among university graduates in Nigeria. Survey research design was employed for the study. 72 graduates' entrepreneurs which form the respondents were

selected from 6 Local government Areas (LGAs) of Oyo State, South West, Nigeria, through the use of multi-stage sampling technique. Primary data were used for the study and were gathered through the use of structured questionnaire.

The relationship among entrepreneurship education, training, university type, employment generation and entrepreneurs' performances were tested using t-test and Pearson Product Moment Correlation. The results showed that majority (82.6%) of the respondents agreed that entrepreneurial education empowered them to start a business of their own ($r=0.826$, $p < 0.05$). Also, the results indicated that skill acquisition by majority (61.4%) of the respondents had improved their performance ($r=0.614$, $p < 0.05$).

Furthermore, the results showed that there exist significant differences between types of university attended and employment generation among the graduates' entrepreneurs. The study concluded that increased entrepreneurial education and training had led to increased employment generation among university graduates in Nigeria.

METHODOLOGY

Cross sectional research design was used because the study involved short time observation of sample subjects done at different points in a short period of time. The study is also a Correlational study because it involves the examination of the effect of independent variables on a dependent variable. The target population selected for this study comprises of undergraduate students of University of Agriculture, Makurdi, Benue State, Nigeria. The study group consists of 933 students from nine colleges: Agronomy (154), Agric Economics and Extension (142), Agriculture and Science Education (115), Animal Sciences (185), Agric Engineering (149), Food and Technology (124), Forestry and Fisheries (126), Management Sciences (98) and Science (158).

These groups were chosen as the population of the study because formal education curriculum on entrepreneurship is taught to students. Thus, 933 constituted the population size for this study.

To determine the sample size for this study the Taro Yamane's formula was adopted which gave us 280 respondents, but the size was allocated to the groups of respondents through Bourley formula to maintain a required confidence limit. The simple random technique was used to select the sample elements for this work.

Validity Test

Five Experts were requested to independently give their adequacy of the 13 independent variable items found on the research instrument. Thus, the study tends to find out if the 13 items used are the right tools for measurement. Questions of the data collection instrument were scrutinized in terms of how relevant they are to the specific objectives of the study; as well as how the prepared questions exhaustively cover the specific objectives of the study through pilot test.

Factor analysis indicates that the Kaiser-Meyer-Olkin (KMO) measure for *Formal Education* variable is 0.581 with Barlett's Test of Sphericity (BTS) value to be 685.194 at a level of significance, $p=0.000$. From Table 2, 13 items with Eigenvalue, 2.786 is greater than one (1.000) and accounts for 53.46 percent of the total variance for the study. Our KMO result (0.614) in this analysis surpasses the threshold value of 0.50 as recommended by Hair, Anderson, Tatham, and Black (1995). Therefore, we are confident that our sample and data regarding the independent variable of formal education is adequate for this study.

Table 2: Component Factor Analysis for Local Formal Education(n=5)

Formal Education	Factor 1	Factor 2	Factor 3
Technical Skills (TS)			
Writing	0.684		
Listening	0.578		
Oral Presentation	0.756		
Organizing	0.911		

Coordinating	0.620
Team player	0.859
Business Management Skills (BMS)	
Starting a business knowledge	0.877
Developing a business knowledge	0.935
Managing a business knowledge	0.832
Personal Entrepreneurial Skills (PES)	
Discipline	0.597
Risk-taking	0.583
Innovativeness	0.664
Persistence	0.739

Source: Research instrument – STATA Version 14 for Windows

Notes: KMO measure of sampling adequacy = 0.581; total variance explained = 53.46 per cent, Barlett’s Test of Sphericity (BTS) = 685.194, Eigen value = 2.786

Reliability Test

Cronbach Coefficient Analysis was used to identify the items to be removed before the field study proper. Reliability is the stability, dependability, accuracy and predictability of a measuring instrument. It is also the accuracy or precision of a measuring instrument. The independent variables items are useful and will not be dropped from the research, because overall Chronbach Alpha (α) will increase to 0.518 for *Formal Education* variable. Table 3, shows the effect on overall Cronbach Alpha if a variable item is to be deleted from the computation.

Thus, our independent variable items are highly consistent internally. Correlation would be weak for item analysis purposes if $r < 0.3$; if such a situation occurs, then that item would be removed and not form a composite score for the variable in question.

However, all independent variable items for this study appear to be useful and contribute to the overall reliability. A re-test of the research instrument after a month period gave a Cronbach Alpha (α) value of 0.593. Thus, this indicates that the reliability pilot test ($n=5$) and re-test or test-retest are dependable (accurate) and further supports literature – a measuring instrument gives similar, close or the same result when different measures under the same conditions use it (Cronbach, 1951, Nunnally, 1978).

Table 3: Cronbach Alpha Test ($n=5$)

Variables (factors) and Items	Total sample	
	Cronbach Alpha (α)	Item-to-total correlation
Formal Education	0.518	
Technical Skills (TS)	0.545	
Writing		0.592
Listening		0.503
Oral Presentation		0.461
Organizing		0.561
Coordinating		0.536
Team player		0.509
Business Management Skills (BMS)	0.582	
Starting a business knowledge		0.955
Developing a business knowledge		0.577
Managing a business knowledge		0.607
Personal Entrepreneurial Skills (PES)	0.604	
Discipline		0.640
Risk-taking		0.516
Innovativeness		0.528
Persistence		0.661

Source: Research instrument – STATA Version 14 for Windows

The extrapolated data from administered questionnaire was analyzed using STATA Version 14 for Windows. Various statistical methods were used in analyzing the effect of the various independent variables on the dependent variable items. The descriptive statistics used focused on tools such as frequencies, percentages and tables. Inferential statistics in the forms of regression and correlation analysis was used to examine the studies objectives and hypotheses.

Model Specification

The study applied the least squares regression equation as stated in synopsis below:

Entrepreneurship development = f formal education ... Implicit Model

However, the explicit forms of the implicit model above will be stated in four ways to represent our four specific hypotheses as shown below:

$$\text{Creating New Jobs} = \beta_0 + \beta_1\text{TS} + \beta_2\text{BMS} + \beta_3\text{PES} + e \quad \dots \text{eqn 1}$$

$$\text{Wealth Creation} = \beta_0 + \beta_1\text{TS} + \beta_2\text{BMS} + \beta_3\text{PES} + e \quad \dots \text{eqn 2}$$

$$\text{Income Generation} = \beta_0 + \beta_1\text{TS} + \beta_2\text{BMS} + \beta_3\text{PES} + e \quad \dots \text{eqn 3}$$

$$\text{Increased Productivity} = \beta_0 + \beta_1\text{TS} + \beta_2\text{BMS} + \beta_3\text{PES} + e \quad \dots \text{eqn 4}$$

Where:

of the dependent variable

random error

the regression coefficients of the independent variables: TS, BMS and PES ... (They are the parameter estimates) a priori expectations are $\beta_1, \beta_2, \beta_3 > 0$ i.e. positive values.

TS= Technical Skills

BMS= Business Management Skills

PES= Personal Entrepreneurship Skills

RESULTS AND DISCUSSION

Survey Response

A total of 280 questionnaire were sent-out and 177 were retrieved; after careful scrutiny, 13 were rejected, because they were defaced or improperly filled. A successful response rate of 58.57% was achieved as 164 of the questionnaires were considered acceptable.

Demographics of Respondents

Gender Distribution

The gender distribution constitutes a high population for men (57.9 percent), while the women made up a percentage of, 42.1 percent, giving the picture that the study area is dominated by the male folks. Given this information, the ratio of male to female is approximately 1:1.3 (see Appendix I for the respondent's demographic data—raw).

Age Distribution

The age distribution within the study area was highest for ages ranging from 31-40 years of age with a 35.4 percentage. Respondents with age distribution f 41-50 were second in line with 26.2 percent, while, 25-30 years age group constituted 19.5 percent. The last group of respondents (≥ 50 years) made up 18.9 percent.

Entrepreneurship Interest

The majority of respondents who had interest in production entrepreneurship skills made up the highest distribution of 39.0 percent. Entrepreneurship services made up 31.7 percent, while agriculture and agribusiness constituted 18.3 percent. Respondents who had interest for entrepreneurship marketing constituted the least percentage (11.0) for this study.

Duration of Interest in Entrepreneurship Choice

The highest duration of interest in entrepreneurship choice among the respondents fall within respondents, who have interest for less than 1 year (54.9 percent), while 17.1 of the students in University of Agriculture, Makurdi had interest between 1 – 3 years. Students who had interest in choice of their entrepreneurship endeavour between 4-6 years made up 14.6

percent for this study. The respondents who had more than 6 years of interest in a particular entrepreneurship field constitute only 13.4 percent.

Table 4: Summary of Respondents' Demographics (n=164)

Characteristics	Respondents' frequency	Respondents' %
Gender		
Male	95	57.9
Female	68	42.1
Total	164	100.0
Age		
25-30 yrs	32	19.5
31-40 yrs	58	35.4
41-50 yrs	43	26.2
≥50 yrs	31	18.9
Total	164	100.0
Entrepreneurship interest		
Agric and agribusiness	30	18.3
Services	52	31.7
Production	64	39.0
Marketing	18	11.0
Total	164	100.0

Duration of Interest in entrepreneurship choice		
< 1 year	22	13.4
1-3 years	24	14.6
4-6years	90	54.9
> 6	28	17.1
Total	164	100.0

Source: Field survey, 2018

Results of Hypotheses Testing

Hypothesis one

The t calculated values all showed significant values, because they are greater than the t-tabulated value (1.98). The F calculated value is 18.218, which is greater than the F tabulated value indicating significant relationship between variables of hypothesis 1. The null hypothesis is rejected while the alternative hypothesis (**H1₁**) is accepted, which states that, *“There is significant relationship between formal entrepreneurship education and creating new jobs in Benue State.”*

Table 7: Formal Entrepreneurship Education and Creating New Jobs (n=164)

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	0.199	0.091		2.193*	0.030
Technical Skills	0.252	0.083	0.294	4.182**	0.000
Business Management Skills	0.604	0.120	0.442	5.041**	0.000
Personal Ent. Skills	0.148	0.045	0.183	2.578*	0.000

a. Dependent Variable: **Creating New Jobs**, *, ** Correlation is significant at the 0.05 level & 0.01 level (2-tailed), F Calculated value = 18.218, R = 0.605, R² = 0.366.

Source: STATA Version 14 for Windows

Hypothesis two

The t calculated values are significant because they are greater than the t tabulated value (1.98). The F calculated value of 25.752 is greater than the F tabulated value and shows significant relationship between the output and input variables. The null hypothesis should be rejected and the alternative hypothesis (**H1₂**) accepted, which states that, *“There is significant relationship between formal entrepreneurship education and wealth creation in Benue State.”*

Table 8: Formal Entrepreneurship Education and Wealth Creation (n=164)

	Unstandardized Coefficients	Standardized Coefficients	t	Sig.	
	B	Std. Error	Beta		
(Constant)	0.178	0.079		2.251*	0.027
Technical Skills	0.126	0.052	0.156	2.122*	0.000
Business Management Skills	0.960	0.082	0.919	5.076**	0.000
Personal Ent. Skills	0.385	0.082	0.426	4.711**	0.000

a. Dependent Variable: **Wealth Creation**, *, ** Correlation is significant at the 0.05 level & 0.01 level (2-tailed), F Calculated value = 25.752 at 0.05, R = 0.521, R² = 0.271.

Source: STATA Version 14 for Windows

Hypothesis three

Only the t calculated values showed significant values, because they are greater than the t-tabulated value (1.98). The F calculated value is 13.964, which is greater than the F tabulated value indicating significant relationship between the dependent and independent variables and of hypotheses three. The null hypothesis is rejected while the alternative hypothesis (**H1₃**) is accepted, which states that, "There is significant relationship between formal entrepreneurship education and income generation in Benue State."

Table 9: Formal Entrepreneurship Education and Income Generation (n=164)

	Unstandardized Coefficients	Standardized Coefficients	t	Sig.
	B	Std. Error	Beta	
(Constant)	0.047	0.228		2.215* 0.094
Technical Skills	0.499	0.144	0.358	3.475* 0.001
Business Management Skills	0.219	0.056	0.295	3.894* 0.000
Personal Ent. Skills	0.064	0.231	0.044	2.279* 0.020

a. Dependent Variable: **Income Generation**, **Correlation is significant at the 0.01 level (2 tailed), F Calculated value = 13.964 at 0.05, R = 0.611, R² = 0.373.

Source: STATA Version 14 for Windows

Hypothesis four

Only the t calculated values showed significant values, because they are greater than the t-tabulated value (1.98). The F calculated value is 24.178, which is greater than the F tabulated value indicating significant relationship between the variables of hypothesis four. The null hypothesis is rejected while the alternative hypothesis (**H1₄**) is accepted, which states that, “There is significant relationship between formal entrepreneurship education and increased productivity in Benue State.”

Table 10: Formal Entrepreneurship Education and Increased Productivity (n=164)

	Unstandardized		Standardized	t	Sig.
	Coefficients		Coefficients		
	B	Std. Error	Beta		
(Constant)	0.002	0.167		2.009*	0.035
Technical Skills	0.625	0.087	0.602	4.187**	0.000
Business Management Skills	0.013	0.184	0.017	2.012*	0.028
Personal Ent. Skills	0.195	0.076	0.207	2.715*	0.012

a. Dependent Variable: **Increased Productivity**, *, ** Correlation is significant at the 0.05 level and 0.01 level (2-tailed), F Calculated value = 24.178, R = 0.713, R² = 0.508.

Source: STATA Version 14 for Windows

Discussion/Implications of the Findings

The study found out that formal education is essential for entrepreneurial development in Benue State. Schumpeter in 1934 argued that entrepreneurship is very significant to the growth and development of economies (Keister, 2005). Education is undisputedly considered as the bedrock of any meaningful development (Akpomi, 2009), be it economic, social or political. Barnabas and Durkwa (2007) asserted that “development in any society is anchored primarily to education process”. Sule (2004) is of the opinion that education is a sure pathway to liberation of the mind and the improvement of socio economic status of people.

The finding of this study was in tandem with the work of Wilson, Kickul and Marlino (2007) who found that, formal entrepreneurship education could also increase student’s interest in entrepreneurship as a career. Karnothi (2009) revealed that 46% of college students consider a ‘business of one’s own’ an excellent way to get ahead. This 46% is in tandem with 52% of the effect of formal entrepreneurship education on wealth creation. In a University of Pittsburgh survey of 1000 MBA students from top business schools in the U.S., 44% responded that they wanted to become independent entrepreneurs.

In Addition, the research corroborates (Autio, Keeley, Klofsten and Ulfstedt, (1997) found that entrepreneurship education creates a positive image for the entrepreneurs and contributes to the choice of entrepreneurship as a professional alternative by graduates. Brenner, Pringle and Greenhaus (1991) as cited in Owusu-Ansah and Poku (2012) found in their

study of 237 graduates in the U.S. that business graduates generally perceived business ownership in a positive light.

There is much effort and enthusiasm to teach entrepreneurship course using wide range of method such as venture creation by students, developing formal business plan, creating out feasibility study etc. (Dickson, Solomon and Weaver, 2008). Acquisition of necessary competencies to such as self reliance, independence, youth empowerment and of course poverty reduction is vital (Akpomi, 2009).

The findings of this study also agreed with the work of Garuba (2010) that formal education gives training and impact the necessary skills leading to the production of craftsmen, technicians and other skilled personnel who will be enterprising and self-reliant. The coefficient of determination (r^2) which is the proportion of the total variations in youth empowerment explained by the technical education shows an average performance score of 60.40 percent in youth empowerment from the contribution of technical education. The adjusted r squared (r^2) which shows the actual variations in youth empowerment attributable to the variations in technical education reveals the actual variation 0.622 as against the 0.640 suggested by r^2 .

This result is not too far from those of this study which indicated total variations from formal education of 71%, 61%, 52% and 60% for entrepreneurship development variables of increased productivity, income generation, wealth creation tendencies and creation of new jobs. The study by Adetayo *et al.* (2015) indicated that skill acquisition by majority (61.4%) of the respondents had improved their performance ($r = 0.614$, $p < 0.05$). The study by Bello (2010) showed that; there were several types of entrepreneurs that are products of Polytechnic Education fastened in economic growth with employment opportunities created through the entrepreneurship development through expanding of businesses and poverty reduction.

CONCLUSION

Formal entrepreneurship education is a new phenomenon in Nigeria. This is because the profile of the country with it diverse resources, attitude and culture has not fully encouraged formal entrepreneurial education. This implies that students with the entrepreneurial abilities and opportunities can be trained and developed to create ventures and undertakes venture activities. In other words, formal entrepreneurship education is essentially an educational process and endeavour in human resource development in that regard. Formal entrepreneurship education focuses on developing understanding and capacity for pursuit of entrepreneurial behaviors, skills and attributes in widely different contexts. From findings, the study concludes that:

- i. There is significant relationship between formal entrepreneurship education and creating new jobs in Benue State;
- ii. There is significant relationship between formal entrepreneurship education and wealth creation in Benue State;
- iii. There is significant relationship between formal entrepreneurship education and income generation in Benue State; and
- iv. There is significant relationship between formal entrepreneurship education and increased productivity in Benue State.

Recommendations

Based on the results the following recommendations are presented:

- i. There should be reorganization of formal education curriculum by University of Agriculture, Makurdi, Benue State are regards the creation of new jobs for the youths.
- ii. The University should ensure viable administrative policies to enhance technical skills of students as regards writing, listening, oral presentation, organizing, coordinating and team playing abilities for wealth creation.
- iii. There should be re-evaluation of business management skills in terms of starting, developing and managing business knowledge as taught to students so as to promote income generation among the students who have a flare for entrepreneurship.
- iv. Entrepreneurship lecturers and instructors should be people who have experience in personal entrepreneurship skills in order for them be able to transfer such talents to students for increased productivity in the various vocations that the students have interest for.

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