

DATA ANALYSIS TO ASCERTAIN ENTREPRENEUR COMPETENCIES REQUIRED BY BUSINESS EDUCATION STUDENTS IN ESTABLISHING SMALL SCALE VENTURES

This survey was carried out to ascertain entrepreneur competencies required by business education students in establishing small scale ventures. The following information summarized by the following frequency distribution tables, is the survey analysis of the responses received from 65 respondents that partake in the survey.

SECTION A: BIODATA OF RESPONDENTS

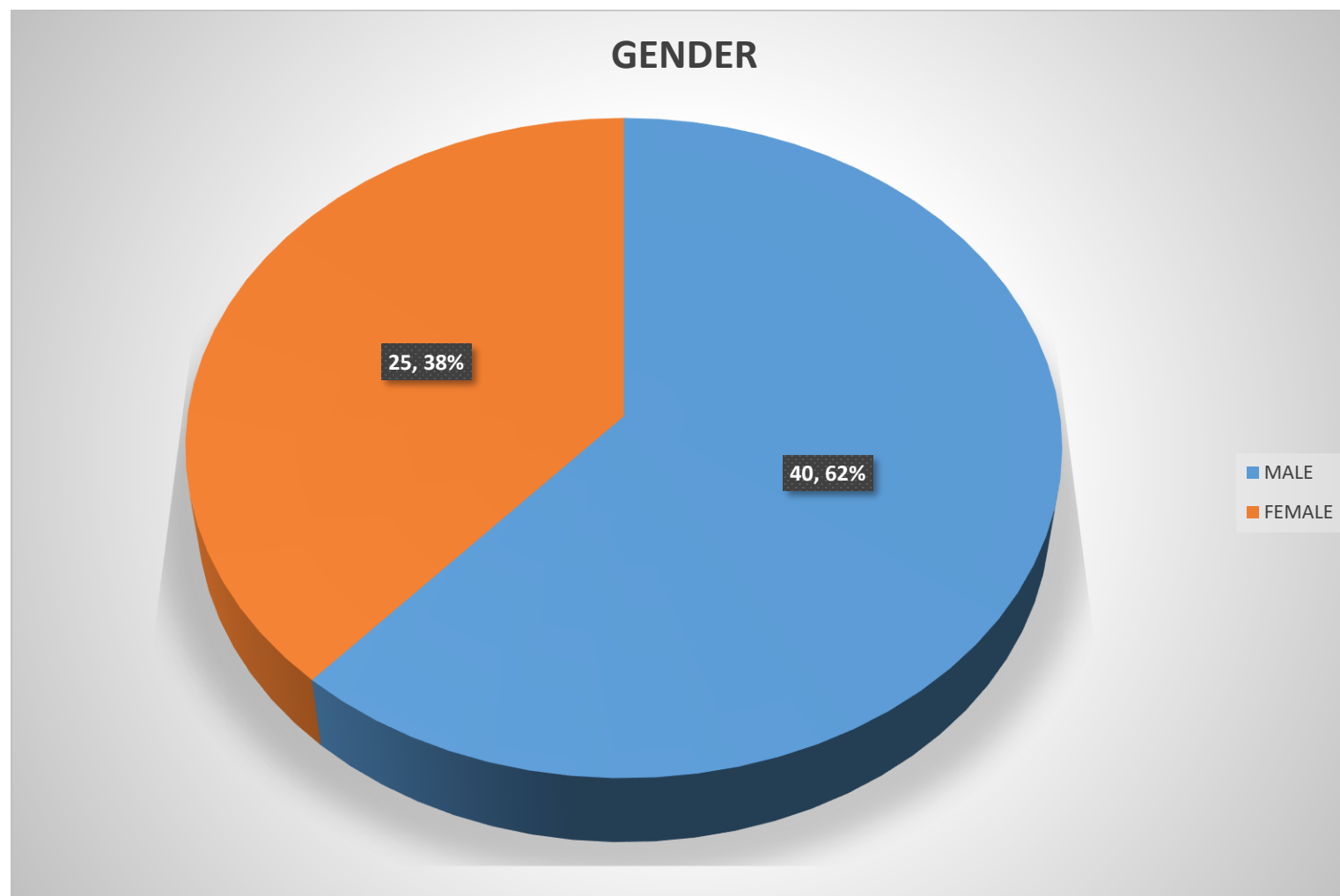


Fig 1: a chart that shows gender distribution of respondents that participated in this survey.

As depicted by the chart above, out of the 65 respondents that participated in the survey, 40 were male which amount to 62% of the total respondents; and 25 were female which amount to 38% of the total respondents.

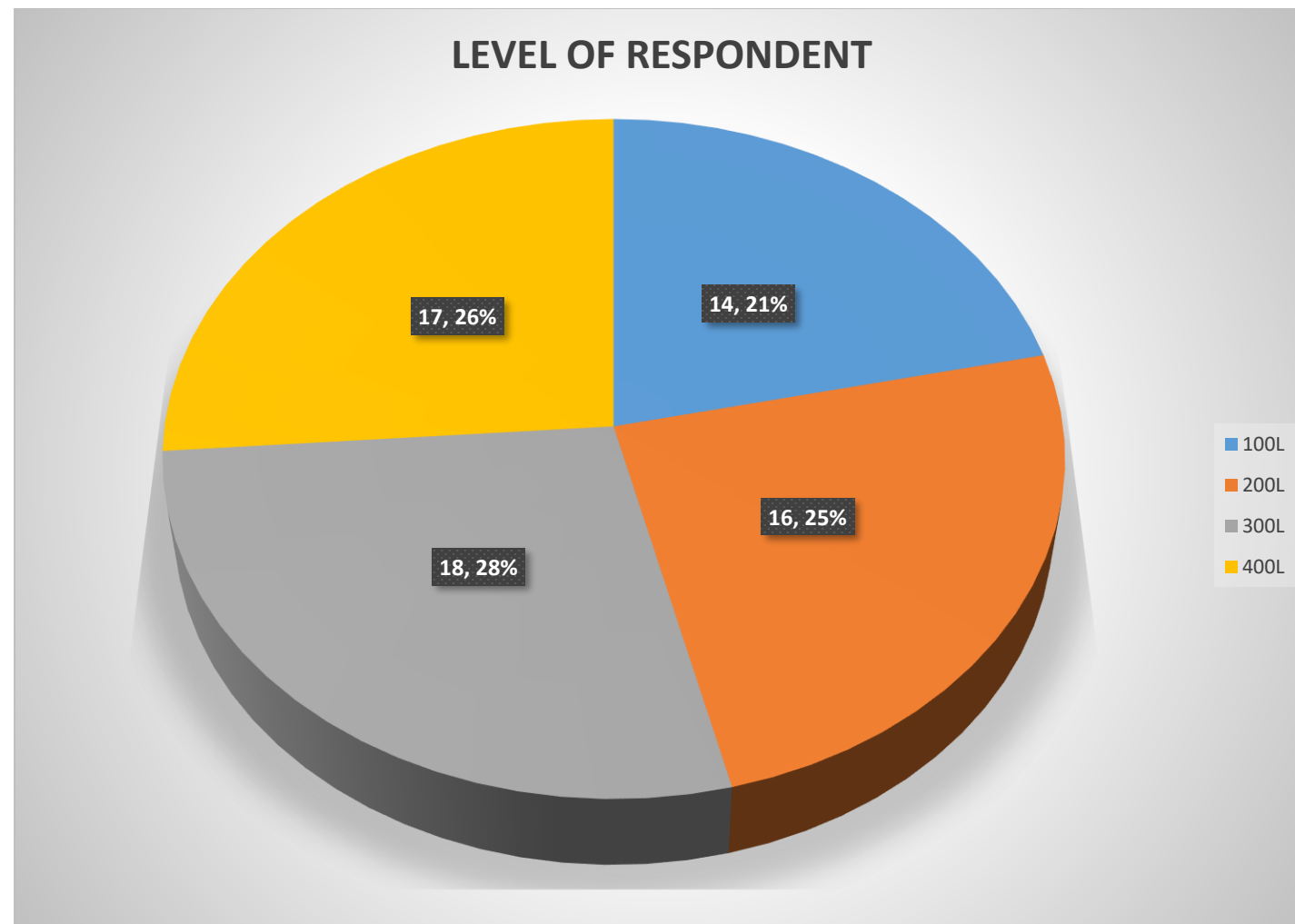


Fig 2: a chart that shows the level of respondents that participate in the survey.

As shown in fig 2. Above, out of the 65 respondents that participated in this survey, 28% are in 300 level, 26% are in 400 level, 25% are in 200 level, and 21% are in 100 level.

SECTION B

Table 4.1. ENTREPRENEURSHIP SKILLS REQUIRED

S/N	What are the entrepreneurial skills required by business education graduates in establishing small ventures?	Strong Agree (%)	Agree (%)	Disagree (%)	Strongly Disagree (%)	MEAN
1	Can easily recognize business opportunities in the environment	36 (55.4)	28 (43.1)	0 (0)	1 (1.5)	3.52
2	Take a decision to go into the right legal form of business (small scale business enterprise)	33 (50.8)	31 (47.7)	0 (0)	1 (1.5)	3.49
3	Have the ability to lead people and organize (Leadership competency).	35 (53.8)	28 (43.1)	1 (1.5)	1 (1.5)	3.49
4	Take the risk of going into the business identified	23 (35.4)	39 (60)	2 (3.1)	1 (1.5)	3.28
5	Having good team work attitude	32 (49.2)	32 (49.2)	0 (0)	1 (1.5)	2.48
6	Have good planning competency in achieving a set goal	27 (41.6)	36 (55.4)	0 (0)	2 (3)	3.37
7	Always have confidence in one's self no matter in situation	32 (49.2)	27 (41.5)	4 (6.2)	2 (3.1)	3.37
8	Ability to communicate with people effectively	27 (41.5)	34 (52.3)	2 (3.1)	2 (3.1)	3.32
9	Have knowledge of monitoring and evaluation of business plan.	23 (35.4)	39 (60)	2 (3.1)	1 (1.5)	3.34
10	Can easily motivate people in to put more effort in what they do	30 (46.2)	27 (41.5)	4 (6.2)	4 (6.2)	3.28

The table 4.1 above is a summary of the survey analysis of the responses received on the entrepreneurship skills required by business education graduates in establishing small ventures. This analysis has showed that, out of the 65 respondents, a cumulative percentage of 98.5 agreed that, the ability to recognize business opportunities in the environment is a required skill for establishment of small ventures. Also, a cumulative percentage of 98.5 agreed that, the ability to a decision on the right legal form of business is a required skill for establishment of small ventures. Also, a cumulative percentage of 96.9 agreed that, the ability to lead and organize people is also required skill. Analysis have also showed that, the ability to take the risk of going into the business identified is a required skill too. A cumulative percentage Of 98.2 also agreed that having a good team work attitude is also a required skill. Also, a cumulative of 97 agreed that, having good planning competency in achieving set goals of a required skill too. Also, a cumulative percentage of 90.7 agreed that, confidence in oneself is also a required skill. Analysis has also showed that, a cumulative percentage of 93.8 also agreed that, the ability to communicate with people effectively is also A required skill. A cumulative percentage of 95.4 also agreed that having knowledge of monitoring and evaluation of business plan is a required skill. Finally, a cumulative percentage of 87.7 also agreed that the ability to easily motivate people into putting more effort in what they do is also a required skill.

Table 4.2. ROLES BUSINESS EDUCATION GRADUATE PLAYS IN MANAGEMENT OF SMALL BUSINESS

	What are the roles business education graduate plays in management of small business?	Strong Agree (%)	Agree (%)	Disagree (%)	Strongly Disagree (%)	MEAN
11	Take decision on marketing strategies	14 (21.5)	36 (55.4)	3 (4.6)	11 (16.9)	2.83
12	Take decision on financial plan	18 (27.7)	33 (50.8)	4 (6.2)	10 (15.4)	2.91
13	Strategically plan and position the business for effectiveness	12 (18.5)	35 (53.8)	7 (10.8)	10 (15.4)	2.77
14	Plan staff needs before securing the services of anybody.	16 (24.7)	27 (41.5)	6 (9.2)	16 (24.6)	2.64
15	Take decision on the form of product/service	18 (27.7)	20 (30.8)	11 (16.9)	16 (24.6)	2.59
16	Decide on the administrative structure of the business enterprise	11 (16.9)	23 (35.4)	14 (21.5)	17 (26.2)	2.43
17	Set attainable strategic goals	16 (24.6)	24 (36.9)	6 (9.2)	19 (29.2)	2.55

Table 4.2 depicts the survey analysis of the roles of business education graduate plays in management of small business. Out of the 65 respondents participated in the survey, a cumulative percentage of 76.9 agreed that business education graduate take decision on marketing strategies. Also, a cumulative percentage of 78.5 agreed that business education graduate take decision on financial plans. Cumulative percentage of 72.3 agreed that business education graduate

strategically plan and position the business for effectiveness. A cumulative percentage of 66.2 agreed that business education graduate plan staff needs before securing the services of anybody. Also, analysis has shown that a cumulative percentage of 58.5 agreed that business education graduate take decision on product/services. A cumulative percentage of 52.3 agreed that business education graduates decide on the administrative structure of the business enterprise. A cumulative percentage of 61.5 agreed that business graduates set attainable strategic goals.

Table 4.3. USEFULNESS OF THE SKILLS ACQUIRED BY GRADUATES IN MANAGEMENT OF SMALL BUSINESS

	How useful are the skills acquired by graduate in management of small skill business	Strong Agree (%)	Agree (%)	Disagree (%)	Strongly Disagree (%)	MEAN
18	I am being taught in school how to work with a computer and use other office equipment effectively	5 (7.7)	10 (15.4)	19 (29.2)	31 (47.7)	1.83
19	Does the marketing course being taught in school teach you good marketing skills?	5 (7.7)	17 (26.2)	15 (23.1)	28 (43.1)	1.98
20	Have good accounting knowledge	8 (12.3)	28 (43.1)	13 (20)	16 (24.6)	2.43
21	Do you think the shorthand skills being acquired in school have a good advantage in establishing a small business	8 (12.3)	12 (18.5)	12 (18.5)	33 (50.8)	1.92
22	How well are you taught the basic business method and office practices	11 (16.9)	16 (24.6)	12 (18.5)	26 (40)	2.18

Table 4.3 depicts that, out of the 65 respondents that participated in the survey, a cumulative percentage of 76.9 disagreed and claims that they were never taught in school how to work with a computer and office equipment effectively. Also, a cumulative percent of 66.2 disagreed and claims that the marketing course being taught in school does not teach good marketing skills. Analysis have showed that a cumulative percent of 55.4 agreed and claims that they have good accounting knowledge and 44.6 disagreed and claims that they do not have accounting knowledge. Also, a cumulative percent of 69.3 disagreed and claims that the shorthand skills being acquired in school does not have a good advantage in establishing a small business. Finally, a cumulative percentage of 58.5 disagreed and claims that they were not well taught the basic business method and office practices.

Table 4.4. FACTORS INFLUENCING MANAGEMENT

	What are the Positive factors influencing management?	Strong Agree (%)	Agree (%)	Disagree (%)	Strongly Disagree (%)	MEAN
23	Seeking business advice from friends and family affect the management of business positively	10 (15.4)	28 (43.1)	9 (13.8)	18 (27.7)	2.46
24	Does your environment and religion affect the positive management of business	12 (18.5)	23 (35.4)	16 (24.6)	14 (21.5)	2.53
25	Good communication skills with workers and client have positive effect on management of business	10 (15.4)	27 (41.5)	13 (20)	15 (23.1)	2.49
26	Confidence in one's self has a positive influence in the management process of a business	12 (18.5)	25 (38.5)	16 (24.6)	12 (18.5)	2.57
27	Sources of fund and cash flow have a positive business management	20 (30.8)	23 (35.4)	9 (13.8)	13 (20)	2.77

From table 4.4, the survey analysis performed has showed that a cumulative percentage of 58.5 agreed that one of the factors influencing business management positively is seeking business advice from friends and family; but a cumulative percentage of 41.5 disagreed. Also, a cumulative percentage of 53.9 agreed that their environment and religion affect the positive management of business; but 46.1% disagreed. Analysis have also shown that a cumulative percentage of 56.9 agreed that Good communication skills with workers and client have positive effect on management of business. Also, cumulative percent of 57 agreed that Confidence in one's self has a positive influence in the management process of a business. Finally, analysis have also showed that a cumulative percentage of 65.8 agreed that Sources of fund and cash flow have a positive business management; but 33.2% disagreed.

VALIDATION OF RESEARCH PROBLEM

1. What are the entrepreneurial competencies required by business education students in establishing small scale ventures?

From the result of the survey analysis, the following deduction was made. The entrepreneurial competencies required is as follows:

- The ability to recognize business opportunities in the environment.
- The ability to a decision on the right legal form of business.
- The ability to lead and organize people.
- The ability to take the risk of going into the business identified.
- Having a good team work attitude.
- Having good planning competency in achieving set goals.
- Having confidence in oneself.
- The ability to communicate with people effectively.
- Having knowledge of monitoring and evaluation of business plan.
- Ability to easily motivate people into putting more effort in what they do.

2. What are the roles Business Education graduates play in the management of a small scale enterprise?

Our survey analysis has shown that business educated graduates plays the following roles in the management of a small enterprise;

- They take decision on marketing strategies and financial plans.
- They strategically plan and position the business for effectiveness.
- They plan staff needs before securing the services of anybody.
- They take decision on product/services.
- They decide on the administrative structure of the business enterprise and set attainable strategic goals.

3. What are the skills acquired by graduates in school for proper management of a small scale enterprises?

The survey analysis carried out have suggested that the following skills are useful for proper management of small scale enterprise;

- good accounting knowledge.
- good marketing skills.
- basic business method and office practices.
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4. What are the positive factors influencing good management of a small scale Enterprise?

The survey analysis has shown that the following factors influences good management of a small scale enterprise;

- Good business advice.
- Environment and religion.
- Good communication skills with workers and client.
- Sources of fund and cash flow.