ENTREPRENEURIAL SKILLS POSSESSED BY BUSINESS EDUCATION STUDENTS FOR SUSTAINABLE ENTERPRISE IN EKITI STATE

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Abstract

The study investigated entrepreneurial skills possessed by Business Education students for sustainable enterprise operation in Ekiti State. Four research questions guided the study while one null hypothesis was formulated and tested at 0.05 level of significance. The study adopted a descriptive survey research design with a population of 168 final year students (400 Level). The entire population was used for the study due to its manageable size. The instrument for data collection was the use of Questionnaire validated by three experts. Pearson's Product Moment Correlation was used to determine the reliability of the instrument and this yielded 0.89 coefficient. Descriptive statistics of mean and standard deviation were used to answer all the research questions. The null hypothesis was tested using t-test statistics at 0.05 level of significance. Findings revealed that managerial skills, marketing skills and ICT skills were possessed to a low extent, while accounting skills were possessed to a high extent. Based on the findings, conclusion and recommendations were made. The study therefore, recommended among others, that curriculum of business education should be reviewed with a view to incorporating the skills identified into business education programme in order to guarantee adequate training of business education graduates who are set to establish and run sustainable enterprise towards self-reliance and job creation rather than hunting for the limited white collar jobs.

Keywords: Entrepreneurial Skills, Sustainable Enterprise.

Introduction

Business Education is a part of Vocational and Technical Education that prepares individual for specialized occupation in business field. Salome (2016) described business education as the transfer of pedagogical and business competencies necessary for teaching business attitudes, concepts, skills and knowledge. Olaniyan and Titiloye (2017) also defined Business education as that aspect of educational training which an individual receives with the primary motive of enabling him/her to acquire adequate attitudes, concepts, knowledge, understanding and skills in business activities for vocational usage in careers as an administrator, manager or teacher wherever he/she may find himself/herself in the business world. Business education programme is offered at various levels of tertiary education including Colleges of Education, Polytechnics and Universities.

University Education according to the Nigerian Academy of Management Administration (2017) is an educational programme created to prepare individuals to be leaders and practitioners in education and related human service fields by expanding and deepening understanding of education as a fundamental human endeavour in helping society to define and respond to its educational responsibilities and challenges. At this level of education, the programme prepares individual for a career in teaching, industries, civil service and business establishment as well as self-employment (Ubong & Wokocha, 2019). There are state, federal and private universities in Nigeria. State universities are owned and controlled by State governments, Federal Universities are owned and controlled by Federal government, while private Universities are owned and controlled by private individuals. Obi and Otamiri (2019) noted that a well trained business educator can effectively be engaged in private enterprise. Thus, Business Education places more emphasis on producing entrepreneurs that have entrepreneurial and business skills that will have the capacity of being self-employed and employ others in order to justify the discipline as education for self-reliance.

Entrepreneurial and business skill acquisition for self reliance towards effective and sustainable business enterprise operation is often the focus of business education programme. The success or otherwise of business education programme may be determined based on the level of entrepreneurial skills acquired by its beneficiaries, that is graduates of the programme. Thus, Entrepreneurship is defined as the process of discovering business opportunities and combining resources in order to render products or services for profit. Adeyanju, Okusanya and Ajayi (2021) explained entrepreneurship as the establishment of small enterprise; the generation of business idea or identification of a business opportunity and putting within an economy, the process of actions taken by a person to discover business opportunities and explore them into gainful business venture. Entrepreneurial skills are those skillful activities that will enable an entrepreneur to manage his/her own enterprise. They are also business skills, which an individual possesses to enable him/her function effectively in the turbulent business environment, as an entrepreneur or a self employed (Folahan & Omoniyi, 2016). The return on investment made by an entrepreneur depends largely on skills and knowledge used in running the business.

Consequently, a business is defined as the production of goods or provision of services for the purpose of profit making. In other words, business enterprise is an organization where business activities take place in order to satisfy people's needs and the person who is responsible for all the actions in entrepreneurship is called entrepreneur; is a person who discovers business opportunity and turns it into a profitable venture. In the opinion of Akande (2017), an entrepreneur is an individual who undertakes to supply goods or services to the market for profit; the person who undertakes the risk of new enterprises, directs the human and materials resources towards the attainment of the business objectives. In line with these submissions, the motive of an entrepreneur is to make profit from business enterprises or venture by possessing adequate knowledge of entrepreneurial skills needed if success is to be achieved. Among the skills to be focused in this study are managerial skills, marketing skills, accounting skills, and

information and communication technology (ICT) skills. (Nwachukwu, 2015; Aniyehule, 2018; Ugeh, 2017; Ezenwafor, 2016; Nwabueze, 2016; Akpan, 2014).

Nwachukwu (2015) defined management as the art of getting things done through the effort of others. Management is the process of planning, organizing and directing organizational resources to achieve organizational goal. Management, in the context of this study, is a process of doing things in an organization towards goal achievement. Management is basically, the combination and utilization of available human, financial and material resources towards the achievement of the organizational objectives. As a group of people, management refers to all those at top levels in an organization who plan, guide and control the activities of members at the lower levels. They are those in organizations who do things through and with other people such as prospective business education graduates. Management skill therefore, is the ability to plan, organize, and handle small and medium scale businesses, source funds for the smooth running of a small business, ability to start a new business, searching for business opportunities, registering a business, managing business risk, effectively supervise and coordinate human and material resources and also the ability to apply or utilize marketing skill for the success of the business (Eshenake, 2017).

Marketing is a process of identifying and meeting human and social needs, through production of goods and services (Aniyehule, 2018). The aim of marketing is to understand the customers so well that the products or services suit them and attract patronage. Marketing skills are equally ability to identify the needs of consumers, developing goods and services to satisfy their needs and making them (goods and services) available to the consumer at the right time and places in order to maximize sales volume and achieve the profitability objective of the business (Oyerinde & Falana, 2016). Marketing skill is important because it will help entrepreneur to convince or induce prospective buyers to buy their products and retain patronage for the survival of the business. The sales volume and revenue must be properly recorded and adequately accounted for, hence, the need for accounting skills.

Accounting, according to Ugeh (2017), is the act of controlling a business by keeping accurate bookkeeping records, measuring and interpreting the financial results of the business and communicating these results to management. Accounting skill enables an entrepreneur to determine whether profit is made or not. The coordinating efforts of communicating results with the application of modern technology is also germane, hence, the need for information and communication technology (ICT) skills.

The ICT skill is also equally important considering the rate at which ICT is being utilized or applied in all sectors of the economy including business/trade. According to Ezenwafor (2016), ICT is any equipment or interconnected system or subsystem of equipment that is used in the management, display, transmission or reception of data. In the view of Nwabueze (2016), ICT skill is the ability to understand and operate a wide range of technology software. In other words, ICT can be used, applied and integrated into activities of business organizations. In the context of this study, ICT skill can as well help an entrepreneur to adapt to technological challenges brought about by new technologies which often enhance old practices of business and sometimes change it

completely. Thus, it is necessary that an entrepreneur possesses the relevant ICT skills for achieving success in any business ventures.

A lot of people seem to engage in entrepreneurship process especially operation of business enterprises without possessing much skills and competencies that will ensure success in such endeavour (Akpotowoh & Amachi, 2016). As a result of this attitude, failure follows instead of success and their failure may not be due to not having the necessary capital and machines to stay afloat, but because they seem to lack the prerequisite skills needed to grow from a small position to a bigger one, and to remain in the business. The situation now is that most business education graduates make little or no attempt to establish small scale businesses of their own despite the abundant business opportunities in the country. Instead, they continue to besiege private establishments, diverse public offices and parastatals in search of jobs that are either extremely few in supply or even non-existent. The question now is what are the entrepreneurial skills possessed by business education graduates for sustainable operation of a business enterprise vis-à-vis managerial, marketing, accounting and ICT skills.

Statement of the problem

It has been observed by the researchers that the focus of training offered by universities seem not in tune with the needs of the society and has led to high graduates unemployment in Nigeria as the skills they possess are not directly relevant to the needs of the labour market, which is rendering them unemployable or become self-reliant. This worrisome situation has exposed the fact that most business education graduates make little or no attempt to establish small-scale businesses of their own as they seem not to possess adequately, some entrepreneurial competencies which are often deemed to be essential for any successful legitimate business enterprise. There is therefore, the need to determine and establish the entrepreneurial skills possessed by Business education students for sustainable business operation in order to improve the unemployment situation among Nigerian graduates.

Purpose of the Study

The main purpose of this study is to find out the extent to which entrepreneurial skills are possessed by business education students for sustainable business operation. Specifically, the study investigated:

- 1. The extent to which managerial skills are possessed by business education students for sustainable business enterprise operation.
- 2. The extent to which marketing skills are possessed by business education students for sustainable business enterprise operation.
- 3. The extent to which accounting skills are possessed by business education students for sustainable business enterprise operation.
- 4. The extent to which ICT skills are possessed by business education students for sustainable business enterprise operation.

Research Questions

The following research questions guided the study.

- 1. To what extent are managerial skills possessed by business education students for sustainable business enterprise operation?
- 2. To what extent are marketing skills possessed by business education students for sustainable business enterprise operation?
- 3. To what extent are accounting skills possessed by business education students for sustainable business enterprise operation?
- 4. To what extent are ICT skills possessed by business education students for sustainable business enterprise operation?

Null Hypothesis

Ho1: There is no significant difference between the mean ratings of business education students in Federal University and Ekiti State University with respect to the managerial skills possessed by them for sustainable business enterprise operation.

Methodology

This paper investigated the entrepreneurial skills possessed by Business Education students for sustainable enterprise operation in Ekiti State. Four research questions guided the study and one null hypothesis was formulated and tested at 0.05 alpha level of significance using independent sample t-test statistical tool. Survey research design was adopted for the study. Creswell (2014) described a descriptive survey research design as that which involves the collection of data for the purpose of describing and interpreting existing condition, prevailing practices, beliefs, attitudes and on-going process. The design was considered suitable for this study since relevant information were collected through the use of questionnaire. The population of the study consisted of 168 (one hundred and sixty-eight) final year Business Education students from the area of study. This is made up of 94 (ninety-four) final year Business education students of Ekiti State University, Ekiti and 74 (seventy-four) final year Business education students of Federal University, Oye Ekiti, Ekiti State respectively. The entire population was used for the study due to its manageable size. A structured and validated questionnaire was the instrument used for data collection from the respondents. The reliability of the instrument was determined through test-retest method. The instrument was administered twice on a sample of 20 business education students of the Department of Educational Management and Business studies in Ogun State University, Ago-Iwoye, Ogun State which were not part of the study. First and second administrations were done within an interval of two weeks. Results were obtained using Pearson Product Moment Correlation Coefficient (PPMCC) and a reliability coefficient of 0.89 was obtained implying that the instrument was highly reliable. The questionnaire is rated on a four-point scale of

Very High Extent (VHE) – 4; High Extent (HE) - 3; Low Extent (LE) – 2; and Very Low Extent (VLE) -1. Data collected were analyzed using mean score and standard deviation to answer the research questions while Independent t-test was used to test the null hypothesis at 0.05 level of significance.

Decision Rule: Any response with a mean of 2.50 and above was considered as High Extent, while a mean of 2.49 below was considered low extent. For the hypothesis, decision rule was based on the probability value and 0.05 alpha level of significance. The null hypothesis was accepted when the probability value was greater than 0.05, and rejected when the probability value was less than 0.05.

Findings

The data analysis for the research questions were carried out using mean and standard deviation and are presented in tables 1 to 4.

Research Question 1:

To what extent are managerial skills possessed by business education students for sustainable business enterprise operation?

Table 1: Mean	Rating and	Standard	Deviation	(SD) of	respondents'	opinion	on
Managerial skills possessed by Business Education Students							

S/N	Item Statements	Mean	SD	Remarks
1.	Generation of business ideas and opportunities in setting up business	2.00	0.43	Low Extent
2.	Setting up appropriate business goals	2.11	0.54	Low Extent
3	Planning and coordination of business resources for goal attaining	2.85	0.60	High Extent
4.	Implementation of plan for goal attainment	2.17	0.56	Low Extent
5.	Business decisions making skill	2.80	0.48	High Extent
6.	Bringing in innovative ideas and changes in the business	2.48	0.56	Low Extent
7.	Maintaining human relations among staff	2.39	0.69	Low Extent
8.	Effective communication and delegation of duties	3.05	0.50	High Extent
9.	Setting up appropriate plans	2.28	0.63	Low Extent

	Grand Mean	2.46	4.28	Low Extent
15.	Evaluation of business performance through feedback mechanism	1.69	0.59	Low Extent
14.	Recognition of employees need for growth and development	2.42	0.60	Low Extent
13.	Appraisal of employees performance	2.44	0.62	Low Extent
12.	Supervision of employees at work	2.91	0.59	High Extent
11.	Creation, maintenance and sustenance of customers	2.83	0.57	High Extent
10.	Determination and management of risks	2.47	0.59	Low Extent
10	Determination and management of risks	2.47	0.50	Low Extent

The data presented in Table1 show that out of the fifteen managerial skills, ten (10) of them are possessed to a low extent by the respondents because their mean values are below decision rule of 2.50; .that is, items 1,2,4,6,7, 9, 10, 13, 14 and 15. Items 3, 5,8,11 and 12 are possessed to a high extent because their mean values are above decision rule of 2.50. The grand mean of 2.46 indicated that managerial skills are possessed to a low extent by the students.

Research Question 2: To what extent are marketing skills possessed by business education students for sustainable business enterprise operation?

Table 2: Mean Rating and Standard Deviation of Respondents' Opinion on Marketing

 Skills Possessed by Business Education Students

S/N	Item Statements	Mean	SD	Remarks
16.	Skills to determine market trend for a product.	2.58	0.52	High Extent
17	Determination of customers' needs	2.78	0.56	High Extent
18	Utilization of advertisement to communicate the existence of product to customers	2.89	0.47	High Extent
19	Utilization of sales promotion to get more customers and extend market	1.99	0.44	Low Extent
20	Identification of competitors' strength and weaknesses	2.26	0.56	Low Extent

21	Appreciation of customers' behavior	3.13	0.43	High Extent
22.	Utilization of marketing platform to promote product	2.84	0.68	High Extent
23	Tapping good marketing ideas from effective competitors	2.08	0.63	Low Extent
24.	Development of effective distribution channel in transporting products	2.88	0.65	High Extent
25.	Skill for setting up appropriate and affordable prices for products or services	2.19	0.61	Low Extent
26.	Establishment of feedback mechanism on product or services	1.49	0.50	Low Extent
27.	Skill for conducting a periodic follow up on customers' complaints	2.26	0.54	Low Extent
28.	Periodic rebranding and improvement of product quality	2.28	0.64	Low Extent
29.	Using incentives to retain customers	2.34	0.59	Low Extent
30.	Utilization of social media to promote goods	2.19	0.55	Low Extent
	Grand Mean	2.41	4.185	Low Extent

The result in Table 2 reveals that out of the fifteen (15) marketing skills, nine (9) of them are possessed to a low extent by the respondents because their mean values are below decision rule of 2.50. That is, items 19, 20,23,25,26,27,28,29 and 30. Items 16, 17, 18, 21, 22, 24, are possessed to a high extent since their mean values are above decision rule of 2.50. The grand mean of 2.41 indicated that marketing skills are possessed to a low extent by the students.

Research Question 3: To what extent are accounting skills possessed by Business education students for sustainable business enterprise operation?

Table 3: Mean Rating and Standard Deviation of Respondents' Opinion on Accounting skills Possessed by Business Education Students

S/N	Item Statements	Mean	SD	Remarks
31.	Knowledge of using sources documents for preparation of account	3.02	0.57	High Extent
32.	Preparation of cashbook and prime book	2.95	0.49	High Extent

33.	Preparation of debtors and creditors ledgers	3.02	0.47	High Extent
34.	Knowledge of keeping sales and purchase records	3.12	0.56	High Extent
35.	Knowledge of double entry principal and other accounting concepts	3.02	0.64	High Extent
36.	Correction of errors made during preparation of account	2.82	0.59	High Extent
37.	Ability to calculate depreciation	2.89	0.54	High Extent
38.	Preparation of financial statements	2.95	0.60	High Extent
39.	Interpretation of financial statement	2.89	0.55	High Extent
40.	Preparation of bank reconciliation statements.	3.19	0.49	High Extent
41.	Preparation of payrolls and understanding various deductions.	1.85	0.56	Low Extent
42.	Determination of employee wages and benefits.	2.22	0.76	Low Extent
43.	Processing accounts payable and account receivables	2.83	0.61	High Extent
44.	Knowledge of federal, state and local regulations, levies and taxes levied on business	2.98	0.56	High Extent
45	organizations. Knowledge of cost accounting	2.86	0.57	High Extent
	Grand Mean	3.23	4.28	High Extent

The data presented in Table 3 reveals that out of the fifteen accounting skills, two (2) of them are possessed to a low extent by the respondents because their mean values are below decision rule of 2.50. These include items 41 and 42, while items 31, 32, 33, 34, 35, 36,37,38,39,40, 43, 44 and 45 are possessed to a high extent. The grand mean of 3.23 indicates that accounting skills are possessed to a high extent by the respondents.

Research Question 4: To what extent are ICT skills possessed by business Education students for sustainable business enterprise operation?

Table 4: Mean Rating and Standard Deviation of Respondents' Opinion on ICT Skills

 possessed by Business Education Students

S/N	Item Statements	Mean	SD	Remarks
46.	Knowledge of computer operation	3.15	0.61	High Extent
47	Creation, saving and printing documents	2.89	0.41	High Extent

48	Create and operating a website	2.18	0.47	Low Extent
		-	-	
49.	Access the internet through the use of mobile phones/telephone	2.66	0.52	High Extent
50.	Sending bulk messages to customers	2.89	0.54	High Extent
51	The use of social media to promote goods and services	2.71	0.58	High Extent
52	Produce and send text documents electronically	3.07	0.60	High Extent
53	Browse and download information from the internet	2.90	0.41	High Extent
54	Conferences calls/video conferencing for staff meetings	2.03	0.57	Low Extent
55.	Database and Microsoft Access for storage and administration of staff data	1.84	0.58	Low Extent
56.	The use of Microsoft Excel to manage company's budget	1.48	0.58	Low Extent
57.	Microsoft Excel to prepare staff pay slip	1.94	0.58	Low Extent
58.	Skill of online product marketing	1.98	0.59	Low Extent
59.	Use e-mail to send business information to customers	2.97	0.51	High Extent
60.	Knowledge of internet banking for payment and money transfer	2.07	0.42	Low Extent
	Grand Mean	2.45	3.99	Low Extent

The result in table 4 reveals that out of the fifteen ICT skills seven (7) of them are possessed to a low extent by the respondents because their mean values are below decision rule of 2.50. That is, item 48, 54, 55, 56, 57, 58 and 60. Items 46,47,49,50,51,52,53 and 59 are possessed to a high extent. The grand mean of 2.45 indicated that ICT skills are possessed to a low extent by the students.

Null Hypothesis: There is no significant difference between the mean response of business Education students in Federal and State Universities on Managerial skills possessed by business Education students for business enterprise operation.

Table 5: t-test analysis of mean responses of students in Federal University, Oye Ekiti (FUOYE) and Ekiti State University, Ado Ekiti (EKSU) on managerial skills possessed by business Education students

Variables	Ν	Х	SD	df	t-value	p-value	
		De	cision				
FUOYE	94	2.48	0.63				
				166	0.197	465	NS
EKSU	74	2.46	0.58				

The result of data analysis in Table 5 reveals that probability value of 0.465 is greater than the significant value of 0.05. Therefore, the null hypothesis is hereby accepted and this means that there is no significant difference in the mean response of students in Federal University, Oye Ekiti and Ekiti State University, Ado Ekiti on Managerial skills possessed by business Education students for sustainable business enterprise operation.

Discussions of Findings

Findings of the research question 1 as shown in Table 1 revealed that business education students in Ekiti State Universities possess managerial skills to a low extent. This finding is in consonance with Akume (2016) who affirmed that many business education graduates that set their own business come out with high rate of failure due to poor managerial skills possessed by them.

The findings of the research question 2 as shown in Table 2 revealed that business education students in Ekiti State Universities possess marketing skills to a low extent. This finding is in agreement with Ezenwafor and Olaniyi in Aniyewhule (2018) who stated that students are deficient in relevant marketing skills needed to market businesses. The author further maintained that marketing skills needed by graduates of tertiary institutions in this contemporary time are more than white collar jobs but for self- reliance.

The findings of research question 3 as shown in Table 3 revealed that business education students in Ekiti State Universities possess accounting skills to a high extent. This finding corroborates that of Okoro, (2017) who affirmed that University business education graduates are competent in accounting skills such as: recording business transactions, keeping accounting records, interpreting financial statement, among others that are needed for success of small scale businesses.

The findings of the research question 4 as shown in Table 4 revealed that business education students in Ekiti State Universities possess ICT skills to a low extent. The finding is in agreement with the findings of Idris (2021) who stated that Vocational education students do not have ICT skills needed for business ventures. These ICT skills will help students attain economic growth and self-sustenance.

The findings from hypothesis tested, revealed that, there is no significance difference in the mean response of business education students in Federal University, Oye Ekiti and Ekiti State University, Ado Ekiti on managerial skills possessed by business Education graduates for business enterprise operation. Hence, the null hypothesis was retained because the probability value is greater than the significant value of 0.05.

Conclusion

This study identified four entrepreneurial skills in which only accounting skills are possessed to a high extent by business education students while managerial skills, marketing skills and ICT skills are possessed to a low extent. Based on the findings of the study, it can be concluded that undergraduate students do not adequately possess all required entrepreneurial skills that could guarantee successful business operation. This therefore, is an indication that students are not fully equipped for entrepreneurial activities. This also implies that students are likely to face some challenges in the course of doing business because of inadequacy of entrepreneurial skills they possess.

Recommendations

Consequent upon these findings, the study recommends that:

- 1. University authorities should ensure that adequate emphasis is placed on all aspects of managerial skills, marketing skills and ICT skills so as to help students to acquire necessary skills needed to meet the needs of the work place and to also enable them embark on entrepreneurship ventures upon graduation.
- 2. Business Education curriculum should be reviewed with a view to incorporate the skills identified in this study in order to ensure the training and making of Business Education graduates who are ready to establish business outfit for self sufficiency and job creation.
- 3. There is need for both undergraduates and graduates of Business Education to strive towards the acquisition of basic entrepreneurial skills outlined in this study, and be ready to put them into use towards achieving self sustenance in business operations.
- 4. Government should assist in providing necessary facilities in the university system for the training and development of students in entrepreneurship.

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