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Factors Influencing Entrepreneurship Development in Anambra State: The Role of Learning

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Abstract
The study specifically examine the Factors Influencing Entrepreneurship Development in Anambra State: The Role of Learning. The descriptive statistic was employed to collect the information from the target respondents who were the entrepreneurs in Anambra State. The sample size of the study was 245 drawn from the population of 700 entrepreneurs. The hypothesis was formulated to guide the study. The findings revealed that the t-calculated value of creativity, family background, business minded friends, risk propensity and exposure to entrepreneurial learning were 10.258, 2.006, 2.059, 3.034 and 3.348 which are greater than t-tabulated value of 1.972 at 5% level of significance. However, t-calculated value of business experience, access to start-up capital, and self-efficacy were 0.972, 0.705 and 1.106 which are less than t-tabulated value of 1.972 in absolute terms. Based on the findings, the following recommendations were made by the researcher; entrepreneurs should be guided on proper development of creative and innovative ideas by conducting market survey, feasibility studies, preparing standard business plans. Entrepreneurship development centres should be developed in all LGA in the country, as this will motivate young graduates in high risk propensity level for proper entrepreneurship development.

Keywords: *creativity, business experience, family background, business minded friends, risk propensity,*

1. Introduction

The increase in the number of youths in tertiary institutions is a positive development. However, labour markets in many countries are presently unable to accommodate the expanding pool of these skilled young graduates (Awogbenle and Iwuamadi, 2010). One of such countries is Nigeria. One weakness of the Nigeria's education system is its failure to prepare graduates for self-employment and business entrepreneurship. It encourages graduates to follow the tradition of job seeking (Bulama and Hime, 2008). This is partly due to the fact that the curricula of the tertiary institutions lay emphasis on training for white-collar jobs.

Scholars, international development organizations, and policy makers have identified entrepreneurship as a panacea to the economic development challenges facing developing countries (Acs & Virgil, 2010, United Nations, 2014). Much research has been conducted to

facilitate a better understanding of entrepreneurship and its effects on economic development in both developed and developing countries (Wennekers & Thurik, 1999; van Stel, Carree, & Thurik, 2005). However, an emerging area of inquiry in the field of entrepreneurship is entrepreneurial growth, specifically, research detailing what factors influence entrepreneurial growth, how entrepreneurial business growth occurs (Gilbert, McDougall & Audretsch, 2006; Wright & Stigliani, 2013), and how best to measure business growth in research practice (Achtenhagen, Naldi, & Merlin, 2010). Despite increased research interest in entrepreneurial growth, only a few studies have investigated entrepreneurial growth in developing countries (Nichter & Goldmark, 2009) and a smaller subset of studies exist that explore how entrepreneurs learn to grow their business in developing countries such as Nigeria.

I had no ambition of becoming an entrepreneur at the time, but the courses piqued my interests, so that by the end of my coursework, my perception of entrepreneurship as a career choice had changed. The change in my perception motivated me to start a clothing retail business after I graduated, because I could not find a job. I assumed I had acquired the knowledge needed to succeed in this area of business. However, over the last two decades, developing countries, such as Nigeria that have started transitioning to a capitalist economic system have found it difficult to develop the entrepreneurial talent needed to stimulate sustained economic growth. Policy makers in Nigeria have sought to stimulate economic growth by advocating increased entrepreneurship participation and sponsoring numerous entrepreneurship development programs (Ministry of Industry, Trade, and Investment, 2014).

1.2 Statement of Research Problem

Owing to the persistence of mass unemployment, low productivity, high inflation and widespread poverty in Nigeria, the government introduced policy trusts and programmes to promote skills acquisition, facilitate the spirit of creativity, self-reliance and self-independence. These National Policy trusts and programmes are National Directorate of Employment (NDE), National Economic Empowerment and Development Strategies (NEEDS), National Poverty Eradication Programme (NAPEP), Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) and the New Partnership for Africa's Development (NEPAD) (Osibanjo, 2006, as cited in Awogbenle and Iwuamadi, 2010). However, the situation has not significantly changed to the desired direction.

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 consultancies. Small business development centres in Universities are considered inevitable for parenting entrepreneurial, industrial and economic growth in Nigeria. This is the approach that is being adopted by Nigerian tertiary institutions (Adejimola and Olufumilayo, 2009; Awogbenle and Iwuamadi, 2010). This approach is known as entrepreneurship education. This method of learning entrepreneurship is referred to as a traditional and repetitive method. Applying this method makes students bored and easily distracted. The students are bored because they are not actively and fully engaged in the process of learning (Fiet, 2000). Research has shown that entrepreneurial capabilities are learned

through a process in which students are actively engaged in a challenging experiential learning environment (Heinonen, 2007; Heinonen and Poikkijioki, 2006; Pittaway and Cope, 2007).

1.3 Objectives of the Study

i. examine the influence of creativity, business experience, family background, business minded friends, risk propensity, access to start-up capital, self-efficacy and exposure to entrepreneurial learning on entrepreneurial intentions.

2. LITERATURE REVIEW

Entrepreneurial Learning

Entrepreneurship education method of learning entrepreneurship is referred to as a traditional and repetitive method. Applying the traditional and repetitive method of entrepreneurship pedagogy makes students to get bored and distracted easily. The students are bored because they are not actively and fully engaged in the process of learning (Fiet, 2000); hence, the emergence of entrepreneurial learning. Some scholars believe that entrepreneurial learning occurs through experiencing different challenging events such as recognizing opportunities, coping with problems, and performing different roles of an entrepreneur (Minniti and Bygrave, 2001; Erikson, 2003; Politis, 2005; Cope, 2005; Pittaway and Cope, 2007). In this sense, learning is an indispensible reaction to new venture dynamics of change and a control element of success or failure in start-up situation (Fayolle and Gailly, 2008).

Rae (2006) described learning as an integral part of entrepreneurial process in which human and social factors are as important as the economic factors. Rae defined entrepreneurial learning as a dynamic process awareness, reflection, association and application that involves transforming experience and knowledge into functional learning outcomes. The commonest feature of the definitions of entrepreneurial learning is experience. Macmillian and McGrath (2000) asserted that entrepreneurial mindset can be developed through experience rather than the traditional methods of entrepreneurship education. Experiential method of learning entrepreneurship enhances the acceptance and demands of students for entrepreneurship programmes. Thus, students can acquire entrepreneurial skills better through experiential methods (Plaschka and Welsch, 1990). Positive and pleasant experience with entrepreneurship programmess increases students' desire to become entrepreneurs as well as to be highly engaged in entrepreneurial activities which develops their entrepreneurial capabilities (Fiet, 2000; Peterman and Kennedy, 2003).

Triggers of Entrepreneurial Intentions

Entrepreneurial intentions have been found to be influenced by three general factors (Krueger et al., 2000). First, entrepreneurial intention is triggered by a person's attitude towards entrepreneurship. This is seen as the weighted sum of perceived consequences and the likelihood of different outcomes of the behaviour, including intrinsic rewards. The second factor is perceived social norms. This means that the beliefs of relevant groups and actors, such as family, friends, colleagues and customers, will affect the intentions of the entrepreneur (Davidsson, 1991). The third factor is self-efficacy. Self-efficacy has been found to greatly influence entrepreneurial behaviour and increase entrepreneurial intention (Krueger et al., 2000). Self-efficacy is a person's cognitive estimate of his/her capabilities to mobilize the motivation, cognitive resources, and

courses of action needed to exercise control over events in his/her life (Bandura, 1985). Souitaris et al. (2007) found from a study of students enrolled in entrepreneurship programme that many students had experienced key moments of inspiration that drastically changed their "heart and mind" and made them consider becoming entrepreneurs. Considering that education is a given choice in itself, the starting point has to be that entrepreneurship students would be expected to be more likely than other students to consider starting their own business, because of self-selection into an entrepreneurship programme (Storey, 2000).

Scholars often highlight creativity and novel solutions as key part of the entrepreneurial process or as a characteristic of entrepreneurial behaviour. Entrepreneurship and innovative business behaviour have been synonymously described as an act of creativity (Amabile, 1996; Ward, 2006). The connection between the two concepts is explained by the idea that a critical part of entrepreneurship is the newness and novelty (Davidsson, 2002) that can influence the market process. Therefore, entrepreneurs most formulate creative ideas for new goods/services. Since novelty and effectiveness are the hallmarks of creative ideas (Amabile, 1996), it is expected that students' creative dispositions should affect their eagerness to engage in entrepreneurship. Another strong positive predictor of entrepreneurial intention is whether a person has some earlier exposure to entrepreneurship (Hamidi et al., 2008). This is explained by the increased knowledge and experience of an alumnus entrepreneur, as it is easier for the person to assess the possibilities of starting a new firm (Delmar and Davidsson, 2000). More so, it has been found that persons who have a close relationship with someone with entrepreneurial experience are more likely to be self-employed. For instance, large proportion of entrepreneurs have parents who themselves were entrepreneurs.

The two explanations for this pattern are that parents can act as role models (Delmar and Davidsson, 2000), and that there is a transfer of entrepreneurial skills from parents who expect their children to eventually take over the firm (Westhead, 2003). Entrepreneurship is inherently risky compared with working in an established business, and most definitions of an entrepreneur emphasize the risk willingness of these persons. That is, they are usually described as risk-takers who attempt to achieve fast enterprise growth and above-average profits. In accordance with social cognitive intention theory, Palich and Bagby (1995) argue that entrepreneurs may not actually want to take risk; rather they simply tend to associate business situations with cognitive categories that suggest more favourable attributes. Thus, risk propensity can be treated as a personal aptitude for optimism. It follows that persons who discard entrepreneurship as career option do so not because they necessarily lack the capabilities, but because they believe themselves to lack the requisite capabilities. In addition, higher awareness of one's capabilities to perform an entrepreneurial task will result to a stronger motivation to start one's own business. This idea has been explained by the theory of self-efficacy. Entrepreneurial self-efficacy according to Boyd and Vozikis (1994) is the strength of a person's belief that he/she will not be able to successfully perform the roles and tasks of an entrepreneur. Entrepreneurial self-efficacy plays a key role of inspiring one to start his/her own business (Krueger and Brazeal, 1994; Boyd and Vozikis, 1994).

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 States 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 (Eze, 1998). It has also been found that 80% of the entrepreneurs in the manufacturing and wholesale businesses in Nigeria attended the University (Nwachukwu, 1990). Business ventures can be started at any age. Most studies in Nigeria including that of Agboli & Ukaegbu (2006) have shown that the modal age for entrepreneuring is 30-35 years. This is supported by studies carried out in the United State of America. Ethnicity is described 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). Agboli & Ukaegbu (2006), 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 Mexico, 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. Another challenge and impediment that prevent the creation of new Small and Medium Enterprises (SMEs) is the availability of formal sector financing (Herrington et al., 2009). Demirguc-kunt et al. (2006) pointed out that the two primary sources of external finance for new SMEs are equity and debt. External equity in the stock exchange is usually not available for new SMEs. The lack of external equity makes many new SMEs dependent on bank loans and trade credit for early stage financing. However, access to bank loans and the use of suppliers credit by new SMEs is virtually non-existent.

3. METHODOLOGY

This study adopted descriptive survey research design. This design helped the researcher to obtain data through primary source using questionnaire as the major instrument. 245 SMEs operators I Anambra State were the respondents to this study. The rationale for employing survey design is to examine the determinants of entrepreneurship development in the study area through opinion survey, without manipulating the variables.

Model Specification and Operational Definition of Variables

To some measures, the factors were proxied by creativity, business experience, family background, business minded friends, risk propensity, access to start-up capital, self-efficacy, exposure to entrepreneurial learning; while entrepreneurship development was measured by entrepreneurship intention. Consequently, the functional form of the model specification for testing of hypotheses was:

For hypothesis 1, multiple regression model specified;

$ENTIN = f(CRE, BE, FB, BMF, RP, ASC, SE, EEL) \ldots\ldots\ldots 3.1$

Explicitly, equation 3.1 can be written as:

$ENTIN=\beta_0+\beta_1 CRE_t+\beta_2 BE_t+\beta_3 FB_t+\beta_4 BMF_t+\beta_5 RP_t+\beta_6 ASC_t+\beta_7 SE_t+\beta_8 EEL_t+e_i \ldots\ldots\ldots 3.2$

Where

ENTIN = entrepreneurship intention; *CRE* = creativity; *BE* = business experience; *FB* = family background; *BMF* = business minded friends; *RP* = risk propensity; *ASC* = access to start-up capital; *SE* = self-efficacy; *EEL* = exposure to entrepreneurial learning; β_0 = Intercept, β_1 - β_8 = Parameters estimate, e_i = error term

Data Presentation/Result and Discussions

The factors affecting entrepreneurship development in the study area are presented in Table 1

Table 1: The factors affecting entrepreneurship development in the study area

Statements	SA	A	D	SD	UN	CUM	$\bar{X}$	Rank
1. creativity	(510)	(376)	(84)	(69)	(7)	1046	4.11	6th
	102	94	28	23	7			
2. business experience	(865)	(300)	(18)	-	-	1183	4.65	1st
	173	75	6	-	-			
3. family background	(765)	(284)	(75)	(8)	(1)	1133	4.46	4th
	153	71	25	4	1			
4. business minded friends	(745)	(368)	(39)	-	-	1152	4.53	3rd
	149	92	13	-	-			
5. risk propensity	(585)	(416)	(69)	(14)	(3)	1087	4.27	5th
	117	104	23	7	3			
6. access to start-up capital	(285)	(432)	(210)	(28)	(5)	960	3.77	7th
	57	108	70	14	5			
7. self-efficacy	(345)	(356)	(162)	(66)	(18)	1718	3.72	8th
	69	89	54	33	9			
8. exposure to entrepreneurial	(805)	(304)	(39)	(8)	-	1156	4.55	2nd
Learning	161	76	13	4	-			

Source: Field Survey, 2022. (Values in parenthesis are cumulative per frequency)

Decision rule: Any mean response ≥ 3.0 was adjudged as strongly agreed, 2.5 -2.99 was adjudged as agree, 2.0-2.49 was adjudged as disagree, 1.5-1.99 was adjudged as strongly disagree while mean response below 1.5 was adjudged as uncertain.

Table 1 presents the mean rating of respondents on the factors affecting entrepreneurship development in the study area. It was observed from Table 1 that all the variables considered were significant, implying that the significant factors affecting entrepreneurship development in the study area are rated as follows according to the mean value: business experience ($\bar{X}$ = 4.65), exposure to entrepreneurial learning ($\bar{X}$ = 4.55), business minded friends ($\bar{X}$ = 4.53), family background ($\bar{X}$ = 4.46), risk propensity, ($\bar{X}$ = 4.27), creativity ($\bar{X}$ = 4.11), access to start-up capital ($\bar{X}$ = 3.77) and self-efficacy ($\bar{X}$ = 3.72), are the factors affecting entrepreneurial development in the study. Based on the findings of the study, it can be inferred that business experience, exposure

to entrepreneurial learning, business minded friends and family background are the factors affecting entrepreneurship development in the study area. The implication is that, if an individual have access to entrepreneurial experience, exposure to entrepreneurial learning, business minded friends and family background they will be more empowered and the tendency of embarking on entrepreneurship will be high. This is in line with the study of Ukpong and George (2012) and Okoli and Okoli (2013) who found that giving more credit access, skills, and support to graduates will create more jobs for the unemployed graduates.

Test of Hypothesis 1

H0: creativity, business experience, family background, business minded friends, risk propensity, access to start-up capital, self-efficacy, exposure to entrepreneurial learning are not the significant factors affecting entrepreneurship development in the study area.

In order to analyze the above hypothesis, multiple linear regression analysis model was used and the result is presented in Table 2

Table 2: Multiple linear regression analysis model result for factors affecting entrepreneurship development in the study area

Variables	Parameters	Coefficient	Std error	Tcal – value
Constant	β_0	0.451	0.066	6.869***
Creativity (X_1)	β_1	0.077	0.008	10.258***
Business experience (X_2)	β_2	-0.008	0.008	0.972
Family background (X_3)	β_3	0.015	0.007	2.006**
Business minded friends (X_4)	β_4	0.015	0.007	2.059**
Risk propensity (X_5)	β_5	0.018	0.006	3.034***
Access to start-up capital (X_6)	β_6	0.005	0.007	0.705
Self-efficacy (X_7)	β_7	0.011	0.010	1.106
Exposure to entrepreneurial learning (X_8)	β_8	0.673	0.201	3.348***
R-Square (R^2)		0.328		
Adjusted R – Square (R^{-2})		0.306		
F – Statistics		14.951		
F – Probability		0.000		

Decision Rule: If Fcal>Ftab accept the alternate and reject Null hypothesis. Otherwise accept the null hypothesis. *** (1%), ** (5%), and * (10%) denotes significance of coefficient at level: t-tab value = 1.972 df = 245
Dependent Variable: entin Predictors: (Constant), cre, be, fb, bmf, rp, asc, se, eel

Source: Field Survey (2022) SPSS Version 20 Computation

The result revealed that the t-calculated value of creativity, family background, business minded friends, risk propensity and exposure to entrepreneurial learning were 10.258, 2.006, 2.059, 3.034 and 3.348 which are greater than t-tabulated value of 1.972 at 5% level of significance. However, t-calculated value of business experience, access to start-up capital, and self-efficacy were 0.972, 0.705 and 1.106 which are less than t-tabulated value of 1.972 in absolute terms. Thus, business experience, access to start-up capital, and self-efficacy are not the significant factors affecting entrepreneurship development in the study area. While creativity, family background, business minded friends, risk propensity and exposure to entrepreneurial learning are the significant factors affecting factors affecting entrepreneurship development in the study area.

The (R^2) coefficient of multiple determinations value of 0.328 was observed, implying that, 32.8% variation in dependent variable was explained by changes in the independent variable while 67.2% were unexplained by the stochastic variable. This implies that, the independent variables (creativity, business experience, family background, business minded friends, risk propensity, access to start-up capital, self-efficacy, exposure to entrepreneurial learning) were able to explain 32.8 percent disparities in dependent variable (entrepreneurship development) while 67.2 percent was explained by the stochastic variable. The R^{-2} adjusted value of 30.6% was observed indicating a goodness of fit of the regression model adopted in this study which is statistically significant at 5% probability level. F-stat value of 14.951 with F-prob. value of 0.000 against 1.972 t-table value and 0.05 was observed from the regression result, indicating a goodness of fit of the regression model adopted in this study which is statistically significant at 5% probability level. Thus, the concluded that, business experience, access to start-up capital, and self-efficacy are not the significant factors affecting entrepreneurship development in the study area. While creativity, family background, business minded friends, risk propensity and exposure to entrepreneurial learning are the significant factors affecting factors affecting entrepreneurship development in the study area.

Conclusion

The quest for economic growth and development has been a major goal of many developing nations of the world; as most of the developing countries are confronted with several problems such as high rate of poverty and unemployment which have continued to hinder the attainment of socio-economic development It has been noted that, for any nation to attain economic growth, development, industrialization, gainful and meaningful employment rate, there should be high level of entrepreneurship involvement among men and women of the country. The attainment of economic growth is often depicted by high per capita income, equitable distribution of income, the welfare and quality of life enjoyed by the citizen of that nation. More so, entrepreneurship activities have proved to be a major tool adopted by the developed nations to attain socio- economic development, small scale industrial sector is considered to be the backbone of modern day economy. Based on the findings of the study, it could be concluded that entrepreneurial initiative exerted positive effect on the welfare status in the study area. Entrepreneurship activities (SMEs) are backbone of national development. For a country to reach its full potential in terms of economic and social development, it cannot afford to ignore the importance of creativity, family background, business minded friends, risk propensity and exposure to entrepreneurial learning in development of indigenous micro and small scale enterprises (MSEs) and the contributions that they make to the country's economy.

Recommendations

The research recommendations are as follows:

i. Non-financial assistance such as organizing small business management training, workshops and seminars, technical assistance and networks (trade fairs, industry shows) are highly needed for development and sustainability of SMEs.
ii. Also, entrepreneurs should be guided on proper development of creative and innovative ideas by conducting market survey, feasibility studies, preparing standard business plans.

iii. Entrepreneurship development centres should be developed in all LGA in the country, as this will motivate young graduates in high risk propensity level for proper entrepreneurship development.
iv. The government should ensure that adequate infrastructural facilities are made available to foster entrepreneurship development as this will help in boosting their bridge poverty gab and increase per capita income in Nigeria.

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REGRESSION
  /MISSING LISTWISE
  /STATISTICS COEFF OUTS R ANOVA
  /CRITERIA=PIN(.05) POUT(.10)
  /NOORIGIN
  /DEPENDENT ENTIN
  /METHOD=ENTER CRE BE FB BMF RP ASC SE EEL.
```

Regression

[DataSet0]

Variables Entered/Removed[a]

Model	Variables Entered	Variables Removed	Method
1	EEL, ASC, CRE, RP, BE, BMF, SE, FB[b]	.	Enter

a. Dependent Variable: ENTIN
b. All requested variables entered.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.573[a]	.328	.306	.11425

a. Predictors: (Constant), EEL, ASC, CRE, RP, BE, BMF, SE, FB

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1.561	8	.195	14.951	.000[b]
	Residual	3.198	245	.013		
	Total	4.759	253			

a. Dependent Variable: ENTIN
b. Predictors: (Constant), EEL, ASC, CRE, RP, BE, BMF, SE, FB

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.451	.066		6.869	.000
	CRE	.077	.008	.547	10.258	.000
	BE	-.008	.008	-.053	-.972	.332
	FB	-.015	.007	-.112	-2.006	.046
	BMF	-.015	.007	-.109	-2.059	.041
	RP	-.018	.006	-.164	-3.034	.003
	ASC	-.005	.007	-.037	-.705	.482
	SE	.011	.010	.059	1.106	.270
	EEL	.673	.201	.196	3.348	.000

a. Dependent Variable: ENTIN