

**ASSESSMENT OF ENTREPRENEURIAL SELF-EFFICACY AND PERSONAL  
ENTREPRENEURIAL CHARACTERISTICS OF TECHNICAL COLLEGE  
STUDENTS IN SOUTHWESTERN NIGERIA.**

**BY**

**OYEWOLE, OYEBISI OLALEYE**

**TP12/13/H/0219**

B.Sc. (Economics) OAU

**A THESIS SUBMITTED IN PARTIAL FULFILLMENT OF THE REQUIREMENTS  
FOR THE AWARD OF THE MASTERS OF SCIENCE DEGREE IN TECHNOLOGY  
MANAGEMENT TO**

**AFRICAN INSTITUTE FOR SCIENCE POLICY AND INNOVATION (AISPI)**

**OBAFEMI AWOLOWO UNIVERSITY**

**ILE-IFE, NIGERIA**

2016

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## **CERTIFICATION**

I certify that this research entitled **Assessment of Entrepreneurial Self-Efficacy and Personal Entrepreneurial Characteristics of Technical College Students in Southwestern Nigeria** was carried out by **OYEWOLE Oyebisi Olaleye** in the **African Institute for Science Policy and Innovation (AISPI)**, Faculty of Technology, Obafemi Awolowo University, Ile-Ife, Nigeria.

.....  
.....  
Dr. (Mrs.) T. O. Olaposi  
(Supervisor)

Dr. I. O. Abereijo  
(Co-Supervisor)

.....  
Prof. O. O. Jegede  
(Chief Examiner)

**African Institute for Science Policy and Innovation**  
**Obafemi Awolowo University, Ile-Ife, Nigeria.**

## **DEDICATION**

This research is dedicated to Almighty God, the Alpha and Omega of this project.

## ACKNOWLEDGEMENTS

I am very grateful to Almighty God for His guidance and protection throughout the period of my study. I say a big thanks to my parents Mr. and Mrs. J. O. Oyewole for their immense advice and support financially, materially and psychologically which aided the success of my program.

I wish to express my profound gratitude to Dr. (Mrs.) T. O. Olaposi and Dr. I. O. Abereijo for their painstaking support and guidance throughout the course of this research. They were my steady compass in the success of this research and I count myself exceptionally privileged to be under their supervisions. My appreciation goes to the Director of this great institute, Prof. O. O. Jegede for his concerns and support. You remain a blessing to humanity.

I am indebted to Prof. T. O. Oyebisi, Prof. Ogbimi and Dr. (Mrs.) G. O. Binuyo, for their encouragement and support in all ramifications to the success of this research work. I also wish to appreciate and thank Dr. B. A. Oluwale, Dr. (Mrs.) Jegede, Mr. Phillip Ayoola, Mr. Abiodun Oyebola, Mr. Mike Awoleye, Mrs. O. O. Ayanlade, Mrs. Adesola and all other staff of AISPI for their support and encouragement in various ways. They have all contributed to the success of this study in one way or the other.

I am also grateful to my brothers, friends and colleagues; Oyewole Oyeniyi and Oyewole Oyeyemi, Ogunjemilua E. Makanjuola, Olayinka Adeola E. and others too numerous to mention for their support. This thesis would not have been possible if not for their support, understanding and endurance.

I pray that Almighty God will continue to stand by you and may you all never lack help (Amen). I am very grateful.

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## ABSTRACT

The study examined the Personal Entrepreneurial Characteristics (PEC) of technical college students, and investigated the perception of the students on their Entrepreneurial Self-Efficacy (ESE). It also appraised the effects of PEC and ESE on technical venture creation intention of the students. This was with a view to suggesting policy recommendation that can address the PEC and ESE of these students, thereby encourage them to see self-employment as visible option.

Primary data were collected through in-depth interview and administration of questionnaire from three technical colleges each in Lagos, Ondo, and Ogun States. Fifty students from each of the nine technical colleges were randomly selected totaling four hundred and fifty. Ondo and Lagos States were purposively selected because of the location of private and federal technical colleges respectively while Ogun State was randomly selected. The questionnaire elicited information on respondents' bio-data and entrepreneurial activities. It also gathered information on PEC, such as, opportunity seeking, information seeking, persistence, risk taking, demand for efficiency and quality, among others. In addition, the questionnaire collected information on ESE which had five items such as searching, planning, marshaling, implementing-people, and implementing-finance. The data collected were analysed using both descriptive and inferential statistics.

The result showed an above average score for PEC by the students because the values of all the PEC variables were between 3.0 and 4.0. Also, the perception of ESE has mean value that is above average which indicated that the students have above average ESE. The result for objective three using binary logistics regression shows that five items out of fourteen are

significant in venture creation intention while multiple regression analysis showed that the model has positive but insignificant relationship between the dependent and independent variables. It also showed that PEC and ESE explain intention in the students attitude towards venture creation by 1.2% ( $R^2 = 0.012$ ).

The study concluded that there was need to improve upon their level of PEC and ESE and other factors that encourage or motivate students to create ventures.

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## CHAPTER ONE

### INTRODUCTION

#### 1.1 Background to the Study

One of the critical challenges confronting Nigeria is rising unemployment, especially among her youths. Youths occupy a prominent place in any society because they are one of the greatest assets any nation can have. Apart from being the leaders of tomorrow, they out-number the middle-aged and the aged (Onyekpe, 2007). The National Youth Development Policy (2001) asserts that the youth are the foundation of a society; because their energies, inventiveness, character and orientation define the pattern of development and security of a nation. Through the creative talents and labour power of youth, a nation can make giant strides. The youths are a particular segment of the national population that is sensitive, energetic, and active and the most productive phase of life as citizens. The youth are also most volatile and yet the most vulnerable segment of the population in terms of social, economic, emotion and other aspects (Anasi, 2010). Therefore if their potentials are not positively harnessed, they can constitute thorns in the flesh of the country.

The National Youth Development Policy (2001) defines youth as people aged between 18 and 35. According to the National Bureau of Statistics (2004), young people aged between 15 and 24 years account for 52.9 percent of unemployed people while those aged between 25 and 44 years accounted for 41.1 percent. Therefore, those in age bracket of 15 and 44 years account for 94 percent of the total unemployed persons in Nigeria (Osibanjo, 2006). Youth's unemployment in Nigeria is as a consequence of several factors. One major factor is that of population growth. Nigeria has continued to experience high rate of population growth. This

increasing population growth has produced an overwhelming increase in the youth population thereby resulting in an increase in the size of the working age population. The rapid population growth leads to the massive rural-urban migration by the youth. According to the United Nations (UN) Report (1999), the high degree of geographical mobility of youth in Africa is in form of rural to urban which has been influencing youth unemployment. In Nigeria, youth migrate to the cities more than other migrants. Unfortunately, the job opportunities in the cities are very limited. Thus, the rate of urbanisation of the youth has continued to create further unemployment.

Furthermore, another factor noted in the literature, and which is responsible for the youth unemployment, is lack of employable skills due to inappropriate school curricula. For example, Mcgrath (1999) and Kent and Mushi (1996) noted that in Nigeria generally, the skills that job seekers possess do not match the needs and demands of employers.

Many organisations and government parastatals have worked on how to solve the problem of unemployment in Nigeria and other developing countries where unemployment is very rampant. An over-arching guideline for addressing the youth employment challenge is the need for an integrated strategy for rural development, growth and job creation which covers the demand and the supply sides of the labour market and takes into account the youth mobility from rural to urban areas combined with targeted intervention to help young people overcome disadvantages in entering and remaining in the labour market (Nwachukwu, 2000).

The Nigerian government is also making a critical effort to address unemployment. For example, Federal Government, in collaboration with foreign bodies, continues to make capital available to SMEs. For instance, some international organisations since mid-1980s have continued to play vital roles in providing foreign capital to some SMEs in Nigeria. Such organisations includes World Bank, African Development Bank (ADB) and International

Finance Corporation (IFC). It could be seen that entrepreneurship business was hitherto neglected in Nigeria. When the government realized that large-scale business cannot operate in all aspects of the nation's economy, small and medium scale entrepreneurship business became recognized and certain schemes were established to take care of their development and survival. Some of the agencies established by government to aid entrepreneurship development in Nigeria include: the Nigerian Export Promotion Council (NEPC); National Economic Reconstruction Fund (NERFUND); the National Directorate of Employment (NDE); among others.

As part of the efforts of Nigerian Government to improve the lives of Nigerian youths was announced in 2012. This is the introduction of Subsidy Reinvestment and Empowerment Programme (SURE-P). The SURE-P which comprises wide range of intervention programmes has two main components. These are Infrastructure Development Projects and the Social Safety Net Projects (SSN). Some of the SSN intervention programmes include Community Services, Women and Youth Employment (CSWYE), Maternal and Child Health among others.

The Women and Youth Empowerment project comprise the Community Services Schemes (CSS) and Graduate Internship Scheme (GIS). GIS was introduced to address the plight of unemployed youths who are graduates without work experience, hence being rejected by employers who prefer experienced hands. The programme was organised for graduate to have one year training internship so that the interns can acquire skills, training and work experience to improve their job placement opportunities and be self-employed. While the Federal Government is responsible for paying a monthly stipend of #25,000 to the student trainees, the participating institutions provide adequate opportunities for work and mentoring (Iwuagwu, 2012)

Beyond these efforts, it is important to note that entrepreneurship is a critical component of addressing the unemployment. This is because many researchers have established the