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ENTREPRENEURIAL ENGAGEMENT AND ECONOMIC SURVIVAL OF POSTGRADUATE STUDENTS IN OGUN STATE

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ABSTRACT

The study examined entrepreneurial engagement and economic survival of postgraduate students in Ogun State. It was guided by three questions. A correlation research design was used. The population comprised Business Education postgraduate students in Olabisi Onabanjo University, Ago-Iwoye and Tai Solarin University of Education, Ijagun, Ogun State. A total of 80 Business Education postgraduate students were selected as sample size using purposive and stratified sampling techniques. A researcher self-developed instrument tagged: Entrepreneurial Engagement and Economic Survival Questionnaire (EEESQ) with 0.79 as reliability coefficient was used for data collection. A descriptive statistic was used in answering research questions 1 and 2. Research question 3 was analysed answer using PPMC. The findings revealed that there was medium level of economic survival of postgraduate students and there was low level of entrepreneurial engagement among postgraduate students in Ogun State. It was indicated that economic survival and entrepreneurial engagement ($r = .151$, $p < .05$) are positively related. The implication of this result was that about 15.1% increase in postgraduate students' economic survival could be attributed towards entrepreneurial engagement. It was recommended that SMEs need to be more engaged in entrepreneurship activities by developing more intension in lucrative business ideas for their survival in a competitive environment.

Keywords: Entrepreneurship, Entrepreneurial Engagement, Economic Survival

Introduction

Economic survival of university graduates has become an issue of discussion as a result of alarming rate of unemployment. The circumstances faced by graduates in the economy is pathetic and many of these graduates have been found in the circle of unemployment for several years after graduation. Their economic survival is being put to question. Economic survival is also known as self-reliance. Self-reliance refers to the means to which graduates can be economically work for self, white collar job does not available. The increasing rate at which tertiary institution graduates are becoming jobless after years they spent in school is alarming and of major concern to the government. This among the factors that propel government and its agencies to introduced

entrepreneurship education into the curriculum of tertiary institution in Nigeria (Abidin & Bakar, 2020). Matlay and Westhead (2019) opined that the introduction of entrepreneurship education is to train undergraduates in entrepreneurship engagement with the hope to increase their intention to venture into business after graduation if white-collar job not coming. It is also hopeful that if all thing being equal, this supposed to reduces graduates' unemployment in Nigeria (Olatoye & Oyundoyin, 2017).

Globally, entrepreneurship act as engine for economic development and in Nigeria, entrepreneurship seems to play prominent role in power reduction as well as creation of employment. It is said that entrepreneurship account for the larger paths in the creation of new business, increases in the usage of local resources for the betterment of socio-economic development of people involved. Thus, the teaching of entrepreneurship education could rather improve students' intention to fully engage their power in pursing radical economic behavior for business survival (Akeem, Elijah & Yakubu, 2018). Based on these assertations, entrepreneurship engagement has every chance to increases ability in business and improve people innovative ways of behavior, development of creativity and novel ideas. The development of novel ideas in business gives more opportunities to the owners to expand its existing or creating new business ventures for economic survival. Ajagbe and Ismail (2019) reiterated achieving economic survival in business is viable, if the owner is ready to apply the necessary skills acquired while in school. Such skills might include entrepreneurial engagement skills, that is, skills that drives entrepreneur to engage with the players in the industry, get more involved in business to have more experience and understand the risks around the business. Aja-Okorie and Adali (2021) agreed with this statement that entrepreneurship engagement enhance intention that promoted opportunities in the market that facilitate the expansion of existing business.

Entrepreneurship engagement improved an entrepreneur ability to foresee business opportunities, aware about resources, developing skills to prevent risks, enhancing intention in business which needed for enterprises economic survival (Anayakoha, 2016). Developing innovative skills to discovered novel ideas of business towards developing new products and services that command commercial value are all significant benefits of entrepreneurship engagement to business men/women (Aja-okorie & Adali, 2021). Viguria (2015) stated that today youths must be ready to learn skills towards enhancing their entrepreneurship engagement so that they can have better intention to established small enterprises rather than looking for unavailable white-collar job around the corner. The author further stated that if this could happen, the issue of youths' unemployment in Nigeria will definitely reduce, there will be more new business in the economy, more job will be created, economic power will increase, more innovation will be developed, there will be income growth, there will be increase in money in circulation, it will boost general economic activities, and consequently more businesses will enjoy economic survival.

Entrepreneurial engagement according to Lucas and Marie (2017), is all about involvement of youths in participating in business development model that has tendency and potential of promoting new enterprises or building on existing one. It also means to turn around novel ideas into business opportunities that can lead to venture creation, production of innovative goods that have commercial value to the market (Lim, Oh, & Clercq, 2016). Developing entrepreneurship engagement include several stages, but Grilo and Thurik (2021) only identified ability to think, skills to develop how to start a business, ability to owned a business, and intention to drive more business opportunities. Having these skills or abilities sometimes served as way towards making tertiary institutions graduates engage in entrepreneurship activities for their economic survival.

Entrepreneurial engagement according to Melugbo et al., (2020), is about the extent to which individual fully participated in business activities process for economic and social benefits. Personally, entrepreneurship engagement can also be said to relates to the motive behind an individual involvement in certain business activities. The motive could either be as a result of unemployment or desire to becomes employer of labour. Entrepreneurial engagement promotes new establishments of small and medium scale enterprises which a country needed for economic development, that is, entrepreneurial engagement is the key behind a successful employment generation, poverty reduction as well as income growth.

The economic survival of graduates in Nigeria are facing problems and pathetic in nature. Presently, every year, tertiary institutions in Nigeria are continue to produced graduates of various categories into the labour market and records have revealed that most of these graduates join unemployment figure in the country. Despite a decade entrepreneurship education have been introduced into the curriculum of tertiary institution, most of their products are still not be able to engage in business for economic survival, if white-collar job is not coming. However, one may begin to think that many be during their undergraduates, the right education they supposed to have received in entrepreneurship was not given to them as a result of non-availability of resources and facilities. This study was an attempt to examine entrepreneurial engagement and economic survival of postgraduate students in Ogun state.

The following research questions guided this study:

1. What is the level of economic survival (as measure by self-reliance) of postgraduate students in Ogun State?
2. To what level is entrepreneurial engagement (as measure by entrepreneurial intention) of postgraduate students in Ogun State?
3. Would there be any relationship between entrepreneurial intention and self-reliance?

The main objective of this study was to examine entrepreneurial engagement and economic survival of postgraduate students in Ogun State. Specifically, the study sought to examine the:

1. Level of economic survival (as measure by self-reliance) of postgraduate students in Ogun State.
2. Level of entrepreneurial engagement (as measure by entrepreneurial intention) of postgraduate students in Ogun State.
3. Relationship between entrepreneurial intention and self-reliance of postgraduate students in Ogun State.

Conceptual Clarification

Entrepreneurial Engagement

According to Aja-Okorie and Adali (2021), entrepreneurial engagement is defined as the process whereby youth or students directly participated in entrepreneurial activities and starting from opportunities to start business process. Melugbo et al., (2020) opined that entrepreneurial engagement relates to the process of involvement in entrepreneurial activities by turning ideas into commercial products and services. Lucas and Marie (2017) defined entrepreneurial engagement as process of active participation in business ideas and later drives it's the fortune that foster performance and sustainability of the enterprises. In the word of Grilo and Thurik (2021), the success of a business largely depends on the active engagement of the owner in the business activities. These authors further see entrepreneurial engagement as the act of seeing business goals achieved.

Economic Survival

Economic survival relates to the process whereby an individual is able to survive through business ideas initiated to the market (Akeem et al., 2018). The author also reiterated that factors such as skills learnt in school, entrepreneurial vision, intention, and creativity-mindset were among the determinants that driving economic survival of university graduates. Sorana et al., (2021) stated that economic survival take place when businesses are able to take the risks, invest in innovation that can enhance sales outputs leading to profit maximization of the enterprises. According to Alatise and Ajani (2023), economic survival of an institutions graduates encompasses ability of the recipients to used his/her skills to venture into business for profit making and sustainability. They further reiterated that such graduate is helping the collective authority in reducing unemployment in the country and acting as employer of labour.

Theoretical Review

Skill Acquisition Theory

The theoretical framework for this study was skill acquisition theory. Robert D. in year 2007 postulated that skill acquisition for people is the best way towards bringing out innovative ideas, that for people to engage in an economy, there is need for skill building in certain field of study. In that sense, students acquiring entrepreneurship skill was to enable them to engage in business activities to drive their economic survival in long run.

Empirical Review

Alatise and Ajani (2023) conducted a study in Osogbo, specifically, in Fountain University and they examined how entrepreneurial engagement activities promoting graduate economic survival. Although, the study adopted a descriptive survey design because opinions of respondents are needed toward the attainment of research objectives. They

found that entrepreneurial engagement activities act as factors that contribute to the graduates' economic survival. Their findings also indicated that entrepreneurial engagement activities and economic survival are positively related. Abidin and Bakar (2020) ascertained the usefulness of entrepreneurship education. They used a descriptive survey design and mean was adopted as estimation technique. The findings indicated that entrepreneurship education has many dimensions which include engagement, mindset, intention and all these are factors promoting graduates' economic self-reliance. In the study of Aja-Okorie and Adali (2021), they focused on entrepreneurial education and how such education can be adopted towards empowering youth. They also examined the gain and loss of entrepreneurial education to the youth empowerment. They found that entrepreneurial education benefited youth in the area of growth creativity and innovative skills and that issues such as government lopsided policies, inadequate infrastructure among others are factors facing youth empowerment in Nigeria.

Research Method

A correlation research design was used to generate data for this study. This design is considered appropriate to enable the researcher to investigate thoroughly the existing phenomena without any manipulation or bias based on individual respondents', views, opinions and samples on the subject matter as well as the likely relationship between the independent and dependent variables. The population of this study comprised Business Education postgraduate students in Olabisi Onabanjo University, Ago-Iwoye and Tai Solarin University of Education, Ijagun, Ogun State. A total of 80 Business Education postgraduate students of Olabisi Onabanjo University, Ago-Iwoye and Tai Solarin University of Education were selected as sample size. Purposive and stratified sampling techniques were used for selecting the sample size. A researcher self-developed instrument tagged: Entrepreneurial Engagement and Economic Survival Questionnaire (EEESQ) was used for data collection. EEESQ was a self-structured instrument geared towards eliciting information from the respondents regarding level of economic survival and entrepreneurship engagement. The questionnaire requested responses on a four (4) – point scale format which was a modification of 5-point Likert scale. The responses rating scales are as follows: Highly Extent (HE), Moderate Extent (ME), Low Extent (LE) and No Extent (NE). To ensure the content validity of the instrument (EEESQ), copy of the instrument was made available to the three experts in the Department of Entrepreneurship Education to review in content, grammar and structure. The final draft was used to gather relevant data for study. Reliability of the instrument was done using the Cronbach alpha. In this case, copies of the instrument (EEESQ) were administered on 5 Business Education postgraduate students in Olabisi Onabanjo University, Ago-Iwoye that are parallel to the sampled population. The collected data were analyzed and the respective reliability estimate reported as 0.79. Primary method of data collection was used. Researchers self-structure questionnaire was used for collecting data from the respondents. Researchers made used of three-trained research assistants in distributing the questionnaire to the respondents and ensure that the

instruments retrieve back immediately after the administration by the respondents. Out of 80 copies of the questionnaires administered, only 78 were retrieved. Research questions 1 and 2 were answered using descriptive statistics of mean and standard deviation. Research question 3 was analysed answer using PPMC.

Presentation of Results

Research Question 1: What is the level of economic survival (as measure by self-reliance) of postgraduate students in Ogun State?

Table 1: Mean and standard deviation responses on the level of economic survival (as measure by self-reliance) of postgraduate students in Ogun State

Items	Mean	SD	Remarks
I have personal business that gave me money to survive my life.	2.87	.7842	Agreed
My business continues to increases in size and income.	3.10	.5993	Agreed
My economic life is balance even with the situation in Nigeria.	2.95	.7110	Agreed
For every social engagement, I participated with required expenditure.	2.99	.7092	Agreed
My new way of doing business enhances stability despite competition.	3.13	.5187	Agreed
My current entrepreneurship business keep-on promoting sustainability.	3.05	.5051	Agreed
Entrepreneurship education stimulates undergraduates towards venture and wealth creation.	3.16	.5332	Agreed
I am focusing on how to increase my wealth creation every day.	3.14	.5002	Agreed
Average Mean	3.05		

Source: Field Survey, 2024

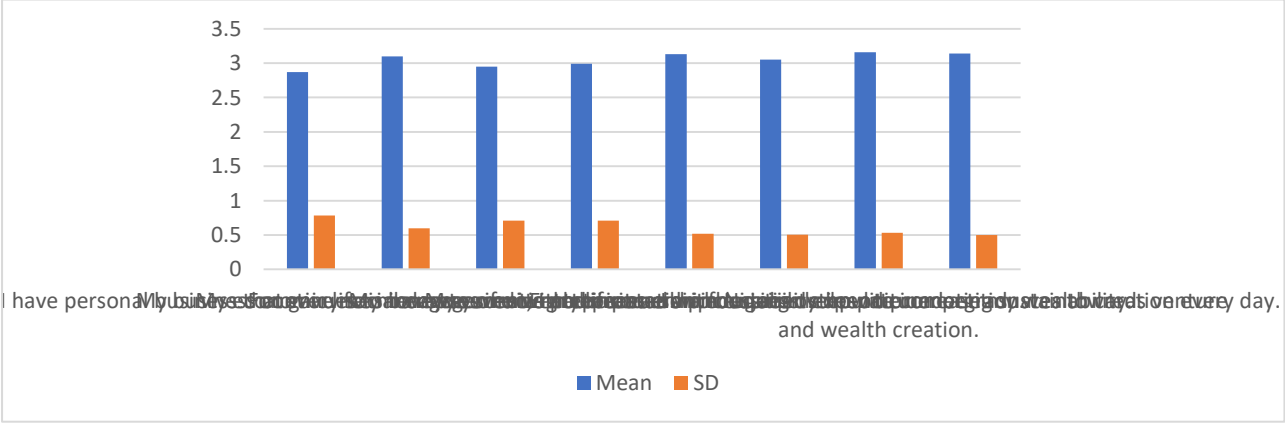


Figure 1: Bar-chart showing the level of economic survival (as measure by self-reliance) of postgraduate students in Ogun State

Table 1 revealed that average mean was 3.05 and the bench mark mean value of 2.50. Since, 3.05 is greater than 2.50, this implied that there was medium level of economic survival (as measure by self-reliance) of postgraduate students in Ogun sate, Nigeria.

Research Question 2: To what level is entrepreneurial engagement (as measure by entrepreneurial intention) of postgraduate students in Ogun State?

Table 2: Mean and standard deviation responses on the level of entrepreneurial engagement (as measure by entrepreneurial intention) of postgraduate students in Ogun State

Items	Mean	SD	Remarks
I own small scale or medium scale business.	2.68	.7872	Agreed
I organized small scale business.	2.56	.8926	Agreed
I source funds for the running of a small-scale business.	2.77	.8654	Agreed
I developed skills of keeping accounting records of small-scale business.	2.80	.8261	Agreed
I developed broad-based investment planning and implementation skills.	2.55	.7327	Agreed
I supervised business effectively.	2.74	.9217	Agreed
I applied integrating business skills in my SMEs	2.90	.8032	Agreed
I have skills to constantly alertness to market changes and technical trend.	2.81	.7771	Agreed
I redefined risk as opportunities to make use of the expertise.	2.71	.7892	Agreed
I motivate myself and others under one's circle of influence.	2.66	.8352	Agreed
Average Mean	2.72		

Source: Field Survey, 2024

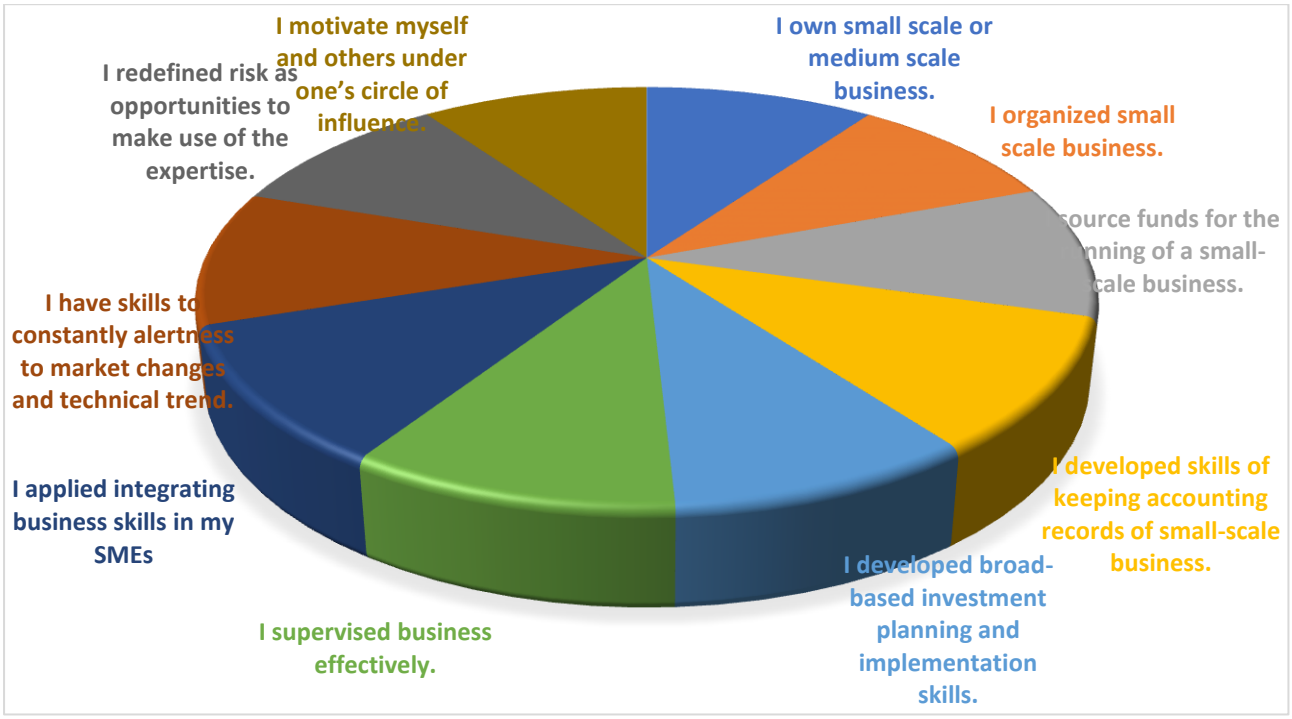


Figure 2: Pie-chart showing level is entrepreneurial engagement (as measure by entrepreneurial intention) of postgraduate students in Ogun State

Table 2 indicated that average mean was 2.72 and the bench mark mean value of 2.50. It was noticed that 2.72 greater than 2.50, the implication of this was that there was low level of entrepreneurial engagement (as measure by entrepreneurial intention) among postgraduate students in Ogun State.

Research Question 3: Would there be any relationship between entrepreneurial intention and self-reliance?

Table 3: Relationship between entrepreneurial intention and self-reliance

Variables	Mean	Std. Dev	Df	r-value	p-value
Economic survival	96.5732	6.77819			
Entrepreneurial engagement	12.5332	2.25304	3	.151**	.000

Source: Field Survey, 2024

Table 3 indicated a relationship between the independent variable and the dependent variable in the order of ($r = .151$, $p < .05$). On this, the researcher concluded that there was significant relationship between entrepreneurial intention and self-reliance in Ogun State. The implication of this result was that about 15.1% increase in postgraduate students' economic survival (self-reliance) could be attributed towards entrepreneurial engagement.

Discussion of Findings

The findings of the study revealed that there was medium level of economic survival of postgraduate students. It was also found that there was low level of entrepreneurial engagement among postgraduate students and that there was significant relationship between entrepreneurial engagement and economic survival in Ogun State. The implication of this result was that about 15.1% increase in postgraduate students' economic survival could be attributed towards entrepreneurial engagement. These findings corroborate with Alatise and Ajani (2023) revealed the significance of entrepreneurship at solving the problem of graduate unemployment in Nigeria. Jimoh and Adebayo (2021) found that the youth participation in entrepreneurial activites drives their motive toward economic self-reliance. Srimulyani and Hermanto (2021) showed that partially, self-efficacy entrepreneurship and entrepreneurial motivation are significantly positive on business success in micro and small businesses in East Java, Indonesia; entrepreneurial motivation acts as a partial mediation of the influence of self-efficacy entrepreneurship on the business success of micro and small businesses in the field of food and beverage in East Java, Indonesia; simultaneously, self-efficacy entrepreneurship and the influence of entrepreneurial motivation are significantly positive on business success in micro and small businesses in the food and beverage fields of East Java, Indonesia. Sorana, Madalin, Nicoleta-Claudia and Oana-Ramona (2021) results indicate that there are strong positive correlations between GDP and cultural and social norms promoted in society, total early-stage entrepreneurial activity, physical and services infrastructure, and tax and bureaucracy, while the fear of failure affects the GDP. Nwosu, Onwumelu and Dialoke (2017) revealed that financial skills of the entrepreneurs have positive effects on their accumulation of capital for their enterprise.

Conclusion

This paper successfully examined entrepreneurial engagement and economic survival of postgraduate students in Ogun State and the following conclusions were drawn based on the findings that:

There was medium level of economic survival of postgraduate students in Ogun sate, Nigeria.

There was low level of entrepreneurial engagement among postgraduate students in Ogun State.

There was significant relationship between entrepreneurial engagement and economic survival in Ogun State. The implication of this result was that about 15.1% increase in postgraduate students' economic survival could be attributed towards entrepreneurial engagement.

Recommendations

Based on the findings of the study, the following recommendations are provided:

1. It was recommended that SMEs need to be more engaged in entrepreneurship activities by developing more intension in lucrative business ideas for their survival in a competitive environment.
2. University management should improve facilities and conditions to encourage greater participation of students in entrepreneurship. There should be a well-resourced and functioning entrepreneurship centre that would take care of the required skills.
3. The university management should recruit resource persons that would facilitate entrepreneurship development among students.

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