

# Resources in Entrepreneurship Education for Wealth Creation among Students in Public Universities in Bayelsa State

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**Abstract:** *The purpose of the study was to examine the difference between the mean responses of lecturers and students on the influence of resources in entrepreneurship education for wealth creation among students in public Universities in Bayelsa State. The study was guided by two research questions and two hypotheses. The study adopted the analytic descriptive survey design. The target population of the study was made up of 482 lecturers and students. A sample size of 347 lecturers and students was selected through proportionate stratified random sampling technique for the study. A questionnaire instrument was used in data collection for the study. The instrument was validated by the researcher's supervisor and two experts. The reliability coefficient values were .801, .837, and .880. Data gathered for the study were analyzed with mean and standard deviation for the research questions, while t-test analysis was utilized for the hypotheses. Findings of the study indicated that there was a significant difference between the mean response of lecturers and students on the influence of availability of qualified entrepreneurship lecturers and availability of teaching resource on wealth creation among students in public Universities. It was concluded that teaching entrepreneurship requires the adoption of modern instructional resources and the inclusion of hands-on, practical activities. The study recommended among others, that Universities management should employ qualified, adequate and high-level manpower for effective teaching and learning of entrepreneurship education.*

**Key words:** Resources, Entrepreneurship, Education, Wealth Creation

## Introduction

The primary objective of education is to instill in individuals the essential skills, knowledge, and competencies that foster self-reliance and enable meaningful contributions to societal growth and development. Entrepreneurship has garnered significant global recognition as an essential mechanism for alleviating youth unemployment, particularly among university graduates, while also fostering economic advancement.

Entrepreneurship encompasses a multitude of interpretations, varying significantly among individuals. According to Ementa (2016), a prevalent understanding is that entrepreneurship involves individuals who engage in the creation of innovative organizations that expand and generate value, regardless of whether the aim is profit driven or not. Entrepreneurship is not solely confined to the establishment of new entities; it can equally manifest within the framework of existing organizations. Entrepreneurship represents a dynamic process wherein individuals, whether independently or within organizational frameworks, actively seek opportunities, often disregarding the limitations of their existing resources. According to Musa and Esiege (2017), entrepreneurship education (EE) is a form of learning that helps people recognize and respond to their own needs, as well as those of their families and the wider society.

Its primary aim is to provide learners with the competencies required to become self-reliant. The approach highlights that achieving independence depends on developing the right mindset, behaviours, and abilities to successfully adapt to one's environment. The focus extends to the practical use of skills that can significantly influence a person's career, thereby generating a spectrum of enduring advantages for both society and the economy.

Entrepreneurship serves as a formidable catalyst for economic advancement and the generation of wealth, playing an essential role in enhancing the quality, quantity, and diversity of employment opportunities available to the populace. It generates numerous multiplier effects on the economy, as it stimulates innovation and encourages individuals' investment in business ventures. Entrepreneurs establish novel enterprises, innovative commercial endeavours, and emergent economic sectors. They create employment opportunities for others, deliver goods and services that benefit society, innovate with new technologies, and enhance or reduce the costs of their outputs. Consequently, they play a pivotal role in combating poverty through their contributions to wealth generation, job creation, economic progress, and social empowerment. The wealth and employment generated by entrepreneurs serve

as the fundamental engine of a virtuous cycle that fosters economic development. The advancement of entrepreneurial initiatives has the potential to catalyze a profound array of effects within communities and regions, extending far beyond the mere financial gains associated with individual entrepreneurs and their ventures. Jones and Matlay (2019) demonstrated that global entrepreneurship contributes to diminishing the rates of unemployment and poverty in both urban and rural contexts.

Given the myriad advantages and benefits associated with entrepreneurship education, it is imperative that students across all disciplines in institutions of higher learning receive instruction in this vital area. There appears to be a concern regarding the escalating unemployment rate, the diminishing per capita income, and the growing discontent among the youth in various regions of the nation. For university entrepreneurship courses to be taught and learned well, there must be enough tools, equipment, and materials; good lecturers who are available; good infrastructure; and enough money. If the inputs are not appropriately given, it could be tough for the instructor to present and similarly for the learners to learn.

In Bayelsa State, like in many other states in Nigeria, the benefits of entrepreneurship education have not been achieved, graduate unemployment and poverty is still very high. In fact, in every ten graduates, about two could be graduates who while in school studied entrepreneurship courses or entrepreneurship education during their schooling period. This situation therefore, has raised concern in the mind of the researcher. Perhaps this is happening because certain factors that are responsible for this scenario have not been properly addressed. The question that needs to be answered is, is it the way entrepreneurship education has been implemented in universities in Bayelsa State that has resulted to this situation? It is against this background that the study seeks to examine the influence of resources in entrepreneurship education for wealth creation among students in public universities in Bayelsa State.

### **Research Questions**

1. What is the difference between the mean response of lecturers and students on whether availability of qualified entrepreneurship lecturers facilitates students' readiness for wealth creation in public universities in Bayelsa State?
2. What is the difference between the mean response of lecturers and students on how availability of teaching resources influences students' readiness for wealth creation in public universities in Bayelsa State?

### **Hypotheses**

**HO<sub>1</sub>**. There is no significant difference between the mean response of lecturers and students on whether availability of qualified entrepreneurship lecturers facilitates students' readiness for wealth creation in public universities in Bayelsa State.

**HO<sub>2</sub>**. There is no significant difference between the mean response of lecturers and students on how availability of teaching resources influences students' readiness for wealth creation in public universities in Bayelsa State.

### **The Concept of Entrepreneurship Education**

Bozward and Rogers-Draycott (2017) defined an entrepreneurship educator as one who possesses vision, the ability to be both open and accommodating to new ideas, think laterally and critically about issues. Braun (2017) described entrepreneurship educator as one with a novel role and task to lead and provide guidance for their students. Costello (2016) stressed that entrepreneurship educators must have an unbiased disposition and orientation especially with respect to the ways in which students and other stakeholders ought to be engaged in entrepreneurship education. According to Crammond (2020.), being entrepreneurial as a teacher means to be flexible and push the limits with respect to recognised criteria within entrepreneurship education.

Santos, et al. (2019) posited that the success of entrepreneurship education demands for competent entrepreneurship lecturers. This means that an educator's competence is an important factor to ensure students' commitment to entrepreneurial related learning.

### **Wealth Creation**

Wealth creation is a concept that has come into being as a result of much clamour about poverty in the developing countries. Wealth creation has been suggested as the only cure to poverty. It is a general belief that creating wealth and prosperity is the way forward to a better life (Olajide, et al. 2016).

Economists and financial experts use the word "wealth" to mean "assets minus liabilities." It is clear that a complete accounting of wealth must include all assets that provide advantages to people. Because there has been so much talk about poverty in emerging nations, the idea of wealth creation has come around. People have said that making money is the only way to get rid of poverty. People often think that making money and being successful is the best way to live a better life (Pedrini et al. 2017).

Wealth creation is the process by which a person or government decides to invest in various types of businesses that make money in order to grow its wealth. Everyone agrees that entrepreneurship is what makes the economy grow and thrive. It then leads to more revenue and a higher per capita income. So, the fact that entrepreneurship tends to create wealth is highly important in developing nations like Nigeria.

### Theoretical Framework

This research work is basically guided by the Human Capital Development Theory by Becker (1962). The theory was first formulated by Theodore Schultz in 1960 and later developed by Becker (1962). Human capital theory derives its premise primarily on two factors which are; education and experience. The theory postulates that knowledge acquired from education and experience, is considered a resource that is diversely dispensed across individuals, which informs the basis for understanding the disparities in identification and exploitation of opportunities. Aja-Okorie and Adali (2015) affirmed that human capital factors have a positive impact on the emergence of nascent entrepreneurs. Human capital theory of entrepreneurship creates a foundation for the place of education regarding entrepreneurial development which makes it particularly relevant to the context of entrepreneurship education. Specifically, in the context of this study the human capital factors are salient to idea generation, opportunity recognition and business planning. This implies that the components of an entrepreneurship programme have a prominent role to play in enhancing the development of abilities associated with successful entrepreneurial outcomes of an entrepreneurship programme.

### Methodology

The study adopted the analytic descriptive survey design as the research design in the study. The target population of the study is made up of 482 lecturers and students. A sample size of 347 lecturers and students was selected using proportionate stratified random sampling technique for the study. A questionnaire instrument titled Resources in entrepreneurship Education for Wealth Creation among Students Questionnaire (KEEWCRASQ) was applied in data collection for the study. The instrument was validated by the researcher's supervisor and two experts. The reliability coefficient values were .801, .837 and .880. Data gathered for the study were analyzed with mean and standard deviation for the research questions, while t-test analysis was utilized to test the hypotheses respectively at 0.05 alpha level, with the aid of Statistical Package for Social Science (SPSS) version 26.

### Results

**Research Question one:** What is the mean response of lecturers and students on the influence of availability of qualified entrepreneurship lecturers on students' readiness for wealth creation in public universities in Bayelsa State?

**Table 1: Summary of mean and standard deviation scores of the mean response of lecturers and students on the influence of availability of qualified entrepreneurship lecturers on students' readiness for wealth creation in public Universities**

S/N	Qualified Entrepreneurship Lecturers	Lecturers $\bar{x}$ SD	Students $\bar{x}$ SD	Total	Decision
1	Lecturers with first degree only are not competent enough to impact entrepreneurial competences to student for the m to have creative initiatives for wealth creation.	2.79 1.06	2.54 1.06	2,55 1.06	Agree
2	Lecturers who are holders of master degree in entrepreneurship have better knowledge in teaching entrepreneurial courses to inculcate in students entrepreneurial mindset to venture into income yielding businesses.	2.21 1.14	2.73 1.15	2.69 1.15	Agree
3	Entrepreneurship lecturers who are Ph.D holders in entrepreneurship education are better equipped to teach entrepreneurial courses to enhance the wealth creation ability of students.	3.25 1.07	2.80 1.03	2.83 1.04	Agree
4	Lecturers teaching entrepreneurial courses as Ph.D holders with more years of experience have the requisite skills and are able to	3.58 .78	2.93 .87	2.97 .88	Agree

5	make the course relevant to the real world market situation for students to make income. Lecturers who have rose to the rank of a professor in entrepreneurship education have better experience in teaching entrepreneurial courses to students in order to inculcate in them skills and competences to start and manage a business for wealth creation.	3.42	.97	2.93	1.14	2.97	1.14	Agree
<b>Aggregate Mean</b>		<b>3.05</b>	<b>.69</b>	<b>2.78</b>	<b>.50</b>	<b>2.80</b>	<b>.52</b>	<b>Agree</b>

Cut-off mean = 2.50; Lecturers' = 24; Students' = 323 and Total = 347

The data represented in Table 1 indicate that, the mean rating scores of lecturers in all items were greater than the cut-off mean score of 2.50 except item 7, with mean scores of 2.79, 2.21, 3.25, 3.58 and 3.42 respectively. This implies that all items were accepted by lecturers except item 7. On the other hand, the students' mean rating scores for all items were also greater than the cut-off mean score of 2.50 with mean scores of 2.54, 2.73, 2.80, 2.93 and 2.93 respectively. This implies that all items were accepted by the students. Table 4.5 further reveals that, on the whole the total mean rating scores for all items were equally greater than the cut-off mean score of 2.50 with mean scores of 2.55, 2.69, 2.83, 2.97 and 2.97 respectively. This implies that all items were accepted. The grand mean rating score of lecturers' (3.05) was greater than that of the students' (2.78) with a total grand mean rating score of (2.80) being greater than the cut-off mean score of 2.50. This simply means that, lecturers' mean rating score was better than that of the students on their rating of the influence of availability of qualified entrepreneurship lecturers on students' readiness for wealth creation in public Universities. Consequent upon the observed difference between the two groups, the mean rating scores were further subjected to t-test analysis in order to ascertain if the difference observed is significant or not (see Table 1.1).

**Hypothesis one:** There is no significant difference between the mean response of lecturers and students on the influence of availability of qualified entrepreneurship lecturers on students' readiness for wealth creation in public universities in Bayelsa State.

**Table 2: t-test analysis of the difference between the mean response of lecturers and students on the influence of availability of qualified entrepreneurship lecturers on students' readiness for wealth creation in public universities**

Status of Respondents	N	Mean	SD	Df	t-Cal.	Sig.	Decision at P <.05
Lecturers	24	3.05	.69	345	2.435	.015	*
Students	323	2.78	.50				

\* = Significant at .05 alpha level; N = 347

The data presented in Table 2 indicate that, the t-test analysis is significant at 0.05 alpha level because the calculated p-value of .015 is less than the criterion p-value of 0.05 alpha level with 345 degrees of freedom and t-test value of 2.435. Hence the null hypothesis which states that, there is no significant difference between the mean response of lecturers and students on the influence of availability of qualified entrepreneurship lecturers on students' readiness for wealth creation in public Universities in Bayelsa State is rejected. Therefore, the alternative hypothesis which states that there is a significant difference between the mean response of lecturers and students on the influence of availability of qualified entrepreneurship lecturers on students' readiness for wealth creation in public Universities in Bayelsa State is upheld.

**Research Question Two:** What is the mean response of lecturers and students on the influence of teaching resource on students' readiness for wealth creation in public universities in Bayelsa State?

**Table 3: Summary of mean and standard deviation scores of the mean response of lecturers and students on the influence of teaching resource on students' readiness for wealth creation in public universities**

S/N	Teaching Resources	Lecturers x̄SD	Students x̄SD	Total	Decision
6	The provision of current textbooks, workbooks and handbooks enhance the effective teaching and learning of entrepreneurship education for wealth creation.	3.17	1.05 2.80	.97 2.82	.97 Agree

7	The presence of classroom facilities such as desk, tables, blackboard, chalk or markers promotes effective teaching of entrepreneurial courses which increase student capacity to create wealth through business start up.	3.21	1.06	2.95	.95	2.87	.96	Agree
8	Adequate provision of instructional materials such as charts, projectors, computers, etc enhances students' ability to start business enterprise in other to generate income.	3.25	.99	2.67	1.04	2.71	1.05	Agree
9	The presence of well equipped work shop and library enable lecturers and students to invest more time in other to get new ideas in creating businesses that will generate wealth.	3.17	1.05	3.23	.93	3.22	.94	Agree
10	Well equipped entrepreneurship centre/unit enables lecturers and students to utilize the available resources to maximize the income generating level of their businesses.	3.17	1.05	2.94	1.06	2.96	1.06	Agree
<b>Aggregate Mean</b>		<b>3.19</b>	<b>.64</b>	<b>2.92</b>	<b>.48</b>	<b>2.94</b>	<b>.99</b>	<b>Agree</b>

Cut-off mean = 2.50; Lecturers' = 24; Students' = 323 and Total = 347

The data represented in Table 3 show that, the mean rating scores of lecturers in all items were greater than the cut-off mean score of 2.50 with mean scores of 3.17, 3.21, 3.25, 3.17 and 3.17 respectively. This implies that all items were accepted by lecturers. Similarly, the students' mean rating scores for all items were also higher than the cut-off mean score of 2.50 with mean scores of 2.80, 2.95, 2.67, 3.23 and 2.94 respectively. This implies that all items were accepted by the students. Table 4.6 also indicates that, on the whole the total mean rating scores for all items were equally greater than the cut-off mean score of 2.50 with mean scores of 2.82, 2.97, 2.71, 3.22 and 2.96 respectively. This implies that all items were accepted. The grand mean rating score of lecturers' (3.19) was greater than that of the students' (2.92) with a total grand mean rating score of (2.94) being greater than the cut-off mean score of 2.50. This simply means that, lecturers' mean rating score was better than that of the students on their rating of the influence of teaching resource on students' readiness for wealth creation in public Universities. Consequent upon the observed difference between the two groups, the mean rating scores were further subjected to t-test analysis in order to confirm if the difference observed is significant or not (see Table 2.1).

**Hypothesis Two:** There is no significant difference between the mean response of lecturers and students on the influence of availability of teaching resource on students' readiness for wealth creation in public universities in Bayelsa State.

**Table 4: t-test analysis of the difference between the mean response of lecturers and students on the influence of availability of teaching resource on students' readiness for wealth creation in public universities**

Status of Respondents	N	Mean	SD	Df	t-Cal.	Sig.	Decision at P <.05
Lecturers	24	3.19	.64	345	2.642	.000	*
Students	323	2.92	.48				

\* = Significant at .05 alpha level; N = 347

The data presented in Table 4 show that, the t-test analysis is significant at 0.05 alpha level because the calculated p-value of .000 is less than the criterion p-value of 0.05 alpha level with 345 degrees of freedom and t-test value of 2.642. Hence the null hypothesis which states that, there is no significant difference between the mean response of lecturers and students on the influence of availability of teaching resource on students' readiness for wealth creation in public Universities in Bayelsa State cannot be accepted. Therefore, the alternative hypothesis which states that there is a significant difference between the mean response of lecturers and students on the influence of availability of teaching resource on students' readiness for wealth creation in public Universities in Bayelsa State is upheld.

## Discussion

### Influence of availability of qualified entrepreneurship lecturers on students' readiness for wealth creation in public universities

Table 1 revealed that, the aggregate mean score of lecturer respondents' (3.05) was greater than that of the students respondents' (2.78) on their mean rating of the influence of availability of qualified entrepreneurship lecturers on students' readiness for wealth creation in public Universities. Statistical analysis in Table 2 indicated that, there is a substantial disparity between the mean response of lecturers and students on the influence of availability of qualified entrepreneurship lecturers on students' readiness for wealth creation in public universities. The result simply implies that lecturer respondents' mean rating on the influence of availability of qualified entrepreneurship lecturers on students' readiness for wealth creation in public universities was better than that of the students' respondents mean rating. The result that lecturers' respondents mean rating is better than those of students' respondents' is expected and not actually surprising, because of the fact that lecturers' respondents were more knowledgeable with entrepreneurship ideas in the University system than those of their students' respondents' counterparts in the study. The results of this research is in agreement with the findings of Arasti, et al. (2015) who stated that, there is a substantial disparity between the mean response of lecturers and students on the influence of availability of qualified entrepreneurship lecturers on students' readiness for wealth creation in public Universities. On the other hand, the finding of this study is not in agreement with the findings of Zunaid, et al. (2020) who observed that, there is no substantial disparity between the mean response of lecturers and students on the influence of availability of qualified entrepreneurship lecturers on students' readiness for wealth creation in public Universities.

### Influence of availability of teaching resource on students' readiness for wealth creation in public universities

Table 3 revealed that, the aggregate mean score of lecturer respondents' (3.19) was greater than that of the students' respondents (2.92) on their mean rating of the influence of availability of teaching resource on students' readiness for wealth creation in public Universities. Statistical analysis in Table 4 showed that, there is a substantial disparity between the mean response of lecturers and students on the influence of availability of teaching resource on students' readiness for wealth creation in public Universities. The result simply means that lecturers' respondents mean rating on the influence of availability of teaching resource on students' readiness for wealth creation in public Universities was better than that of the students' respondents mean rating. The result that lecturer' respondents mean rating is better than those of students' respondents' is anticipated and not really unexpected, as a result of the fact that lecturers respondents were more conscious of availability of teaching resource in the universities than that of their students respondents colleagues in the study. The results of this research is in conformity with the findings of Arias, et al. (2018) who stated that, there is a substantial disparity between the mean response of lecturers and students on the influence of availability of teaching resource on students' readiness for wealth creation in public Universities. On the contrary, the finding of this study is not in conformity with the findings of Fayomi, et al. (2019) who observed that, there is no substantial disparity between the mean response of lecturers and students on the influence of availability of teaching resources on students' readiness for wealth creation in public universities.

## Conclusion

The study concludes that teaching entrepreneurship requires the adoption of modern instructional resources and the inclusion of hands-on, practical activities. Unlike subjects such as social studies, mathematics, or other science courses traditionally taught in Bayelsa State universities, entrepreneurship should not be delivered solely through conventional lecture methods. A change in teaching approaches and assessment methods is essential to position entrepreneurship as a truly applied discipline. Since entrepreneurship is action-oriented and demands initiative and commitment, students cannot acquire the necessary skills by merely listening passively to lectures focused on theories, facts, and figures. Therefore, the Bayelsa State government must intensify efforts to create a supportive environment and provide the necessary facilities to help transform theoretical knowledge into real business ventures.

### **Recommendations**

1. Universities management should employ qualified, adequate and high-level manpower for effective teaching and learning of entrepreneurship education, because the encouragement and motivation of entrepreneurial attitudes and behaviours among students is a function of lecturers' experience and training. Lecturers should be encouraged to upgrade and acquire additional skills.
2. Government should endeavour to provide fund for the procurement of the necessary teaching resources needed for the proper implementation of entrepreneurial education and ensure that such funds are not diverted or embezzled.
- 3.

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