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Based on the theory of planned behaviour, the present article examines the development of entrepreneurial potential among the undergraduates of a private university in north-central Nigeria. A total of 250 randomly selected undergraduates from various departments participated in a survey at the university. The findings revealed that the overwhelming proportions of the respondents expressed their talents with an interest in entrepreneurship. Self-employment in the informal economy was the next plan of more than half of the respondents. Several factors such as ethnicity, level of education, self-expression, and interest in entrepreneurship influenced the expression of talents and desire for entrepreneurship. It is concluded that investment in higher education with interest in entrepreneurship will enhance the development of entrepreneurial potential among graduates in Nigeria. This suggests the need for relevant strategies including self-help, innovative behavior, and government-university-industry interaction for the development of entrepreneurship in Nigeria.

Keywords: Capitalism, competence, higher education, entrepreneurship, development, Nigeria

Introduction
The concept of entrepreneurship has been subjected to extensive research and it remains a current area of interest. Entrepreneurship can be described as the process of establishing and managing an enterprise. It is generally an act of recognising opportunities, mobilising resources to take advantage of the recognised opportunities, ensuring the provision of goods or services and obtaining profit for the risk involved in production (Akinwale 2009). The popularity of entrepreneurship has been reinforced by the astronomical increase in the rate of unemployment in Nigeria, where about 60% of the youth is unemployed (Babalola 2007, Makinwa-Adebusoye 2014, Salimi and Kleczek 2014).

The high rate of youth unemployment in Nigeria is partly due to a lack of relevant marketable skills among the Nigerian graduates. In addressing the challenge of youth unemployment, the Nigerian government has integrated entrepreneurship into the curricula of higher educational institutions in Nigeria, like situations in many countries where youth entrepreneurship has attracted attention (Beckman 2005, Rasdan, Eriyatno, Affandi, and Machfud 2014).

The Nigerian government promoted entrepreneurial education through the intervention of the National Universities Commission (NUC), which makes entrepreneurship education mandatory for all undergraduates of the Nigerian universities. The mandate by the NUC is based on a general belief in Nigeria that entrepreneurship development will contribute towards a gradual reduction in the rate of unemployment, at least through jobs creation, wealth accumulation, and reinvestment. Entrepreneurs in the private sector have demonstrated this through their contributions to socio-economic development in developing countries (Wilson 2010). For instance, in his analysis of 12,000 firms in 27 developing countries, Islam (2014) showed that economic growth negatively associated with crime and the relationship was stronger for small and medium firms than large firms.

The above description justifies the present article with three research questions: What are the foundations of entrepreneurial potential among undergraduates in Nigeria? How does a Nigerian university promote or hinder the development of interest in entrepreneurship among its undergraduates? Moreover, who should be responsible for the development of entrepreneurial potential among undergraduates in Nigeria? These questions are necessary to provide an opportunity for feedback on collective investment in entrepreneurial education in Nigeria. The questions have been examined through a survey of undergraduates in a private university in Nigeria. The choice of the university is based on its novelty and record of comprehensive programmes on entrepreneurship training across all disciplines in the university. The university’s policy on entrepreneurship education aligns with Beckman’s (2005) note that a university-wide entrepreneurial programme can become the driving force of entrepreneurship. It is therefore essential to examine the nuances of the development of entrepreneurial potential in Nigeria.

Review of the literature on entrepreneurship
As shown in the study by Bhaduri and Worch (2008), the literature on entrepreneurship predominantly focused on factors such as new firm formation and self-employment decision to measure entrepreneurship. However,
in developing countries and emerging economies such as India, where the unemployment level is high and long-term employment opportunities are limited, self-employment decisions are rather linked with the need to survive than with any positive attitude toward risk bearing or uncertainty. In their study of small-scale pharmaceutical enterprises in India, Bhaduri and Worch (2008) presented econometric evidence of the impact of past experience on various dimensions of entrepreneurship, such as discovery of new opportunities, responsiveness to uncertainty, and coordination of a firm. It is noted that the way entrepreneurs perceive and make sense of entrepreneurial options would be guided by their past experiences based on cognitive learning. This process is what Bhaduri and Worch (2008) called an entrepreneurship frame.

Consistent with the above, Werner et al. (2014) reported that employees who perceived their wages as unfair and, simultaneously prefer different work hours would have the strongest entrepreneurial intentions. Based on his analysis of 4 858 small and medium-scale enterprises (SMEs) in the United Kingdom, Lee (2014) noted that high-growth firms perceived problems in six areas: recruitment, skills shortages, obtaining finance, cash flow, management skills and finding suitable premises, while the potential high-growth firms perceived problems in four areas: economy, finance, cash flow and management skills.

By observation, entrepreneurship starts at the individual level and it is a key source of economic growth (Dew and Sarasvathy 2007, Harkema and Schout 2008, Herson 2012). For Feldman (2014), entrepreneurs are the agents of change that can transform local communities; they are the agents who recognise opportunity, mobilise resources, and create value; they are key to the creation of institutions and the building of capacity that will sustain regional economic development. Entrepreneurs play a key role in local, regional and national economic development (Karlsson and Warda 2014). This confirms the description of entrepreneurship as a dynamic process of creating incremental wealth through capitalism, innovation, risk-taking propensity, resilience, competitive aggressiveness, and managerial ability (Kuratko and Hodgetts 1995, Okafor 2005).

For Banfe (1991, 2), entrepreneurship involves ‘rethinking conventional paradigms, and discarding traditional ways of doing things’, while Morris et al. (1994) argued that entrepreneurship encompasses the process of risk-taking and co-ordination of other factors of production such as land, labour and capital. Several scholars have subscribed to Schumpeter’s (1934) description of entrepreneurship with emphasis on innovation (Smilor and Sexton 1996, Tropman and Morningstar 1989, Van-Aardt et al. 2000). It is noted that entrepreneurship requires a complete understanding of innovative behaviour in all forms, as only businesses with innovation are entrepreneurial (Druker 1985, Kuratko and Hodgetts 1995). Unfortunately, in spite of the growing interest in entrepreneurship, levels of innovation remain inadequate in developing countries (Palmer 2009).

Palmer’s (2009) recognition of a shortage of innovation in developing countries reflects the Nigerian experience of retrogression since her attainment of political independence in 1960 – although entrepreneurial efforts have been on board in Nigeria since the pre-colonial era, given the history of trading networks and risk-taking initiatives among different groups such as the Yoruba, the Igbo and the Hausa. The creative efforts of Nigerians have, however, nosedived as a result of the establishment of schools and the imposition of wage labour during the colonial era. This situation led to abandonment of indigenous crafts and high rates of unemployment.

The Nigerian educational system was modified to promote entrepreneurship development through the introduction of theoretical knowledge and vocational training programmes in schools. Also, the structure for the development of entrepreneurship has been renewed and upgraded with the integration of entrepreneurship education into the curricula of universities in Nigeria. However, the outcomes of the collective investment in entrepreneurship education are devoid of adequate investigation. Thus, this article fills the gap with a view to improving the modalities for the development of entrepreneurship in Nigeria.

**Empirical review of the literature on the development of entrepreneurial potential**

Generally, in an empirical analysis of 9 549 nascent entrepreneurs selected from 30 countries, Koelinger (2008, 22) observed that high educational attainment, unemployment, and a high degree of self-confidence influenced entrepreneurial potential. Similarly, a study of 496 entrepreneurs in Ghana showed that the extent of entrepreneurial behaviour was based on the educational level of the entrepreneurs (Robson et al. 2009).

The Portuguese University of Minho designed the Innovation and Entrepreneurship Integrated Project (IEIP) to enhance capacity for entrepreneurship development (Soares et al. 2013). The competition amongst the Portuguese students resulted in enlargement of students’ technical skills and acquisition of multidisciplinary knowledge, especially soft skills like project management, teamwork, communication ability and personal development. These skills could enhance students’ capacity for entrepreneurship development in Portugal.

In a study of entrepreneurial education among students in American universities, Beckman (2005) showed that 92% of the students who participated in entrepreneurial courses were satisfied with their entrepreneurial career; also in another study, almost half of the students who participated in entrepreneurial courses either started their own business after graduation or chose a
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short term position in preparation for an entrepreneurial career. Additional instances of university entrepreneurial programmes are summarised as follows:

The University of Colorado at Boulder and the University of Arizona offer internships, experimental opportunities, classes in musical entrepreneurship and professional development workshops. The University of Iowa and the University of North Texas have created undergraduate degrees and graduate certificates in musical entrepreneurship based on partnerships with their respective business schools … The University of Texas at Austin, Western Carolina University, and the University of Massachusetts Lowell have elective classes on the topic. However, there is no consensus on how to approach entrepreneurship curricula (Beckman 2005, 13).

The Kauffman Panel on Entrepreneurship in Higher Education (2008) canvassed support for teaching of entrepreneurship (Khanna 2014). A survey of 3 700 undergraduates in five American universities concluded that taking an entrepreneurial course significantly correlated with entrepreneurial intentions (Mayhew et al. 2012). In partnership with high-tech industries, the US Department of State has established Common Core Standards, including entrepreneurship training in public schools beginning from the 2013/2014 academic session (Herson 2012). In his observation of universities’ tendencies to meet students’ needs in modern society, Herson (2012) gave a 20-year projection of early signals and anticipated future developments that will affect entrepreneurship, showing that universities will have a big role to play in promoting entrepreneurship. Herson (2012, 166) noted specifically that: ‘By 2030, universities will be ranked by number of successful entrepreneurs trained and number of jobs that result, rather than by size of library and endowments’.

In their study of the most important factors in fostering growth in Appalachian and other geographical regions with historically low growth rates in the United States, Stephens et al. (2013) considered various factors such as self-employment, human capital, creativity, university spillovers and high-technology clusters. Their results show that entrepreneurial potential is important for increasing growth in low growth regions. Geldhof et al. (2014) examined the joint role of personal attributes, contextual attributes, and characteristics of person-context relationships in predicting entrepreneurial intent in a survey of 3 461 students enrolled in colleges and universities in the United States. Their findings showed that self-regulation, innovation orientation, and possession of entrepreneurial role models could predict students’ intentions to pursue an entrepreneurial career.

Like the situation in the USA, the political climate in France also encourages students’ interest in the development of entrepreneurship, with remarkable private sector-government-university partnerships creating more than 70 innovation clusters. Any French citizen who takes the risk of becoming an entrepreneur is considered a hero, regardless of the outcome (Herson 2012). In another study, Rooij (2014, 266) noted that ‘universities are increasingly seen as motors of innovation that not only need to provide trained manpower and publications to society, but also new products, new processes and new services that create firms, jobs, and economic growth’. This is in accordance with Brownson’s (2014) prediction that participants in entrepreneurship programmes may become entrepreneurs.

In contrast to the cases of the development of entrepreneurial potential in several countries, Chinese students exhibited inadequate interest in entrepreneurship despite their excellent performances in reading, mathematics and sciences, as shown in the results of the Programme for International Students Assessment (PISA), ranking China first among the 65 nations that participated in the study (Zhao 2012). The PISA scores are often perceived as the measure of a nation’s education quality and its students’ academic abilities. Available records showed that Chinese students’ PISA scores in reading, mathematics, and sciences negatively correlated with entrepreneurship indicators (Zhao 2012). This situation suggests the need for a restructuring of the Chinese educational system to promote students’ interest in entrepreneurship. Like the Chinese experience, there is recognition of innovation and entrepreneurship as two critical ingredients in the continuous economic growth of Singapore (Ng 2012). Further review of the literature showed the description of Singapore as ‘an education giant that has trouble producing the creative and entrepreneurial talents it needs’. (Zhao 2012, 58) This implies that acquisition of higher education does not automatically enhance entrepreneurship development in some countries, including China and Singapore, considering the fact that:

Countries with higher PISA scores have lower entrepreneurship activities. Specifically, countries with better performance on PISA tend to have fewer people who plan to start businesses and fewer people who have started businesses … This means that the commonly used measures of educational quality have negative or no relationships with entrepreneurship (Zhao 2012, 58).

Given the contradiction exemplified by China, Japan, Korea, and Singapore, the educational practices and societal factors that help students achieve academically may hinder the development of entrepreneurship. Thus, with the triple helix, i.e. university-industry-government interaction, the Japanese national innovation system promotes entrepreneurship education. Ritsumeikan University has been active in supporting and producing new business start-ups, while Kyoto has many universities, colleges and technical schools with which new entrepreneurs can forge ties (Ibata-Arens 2008, Shi and Yonezawa 2002). Also, Almeida’s (2008) analysis of entrepreneurial activities in Brazilian universities showed the importance of the triple helix. Almeida (2008) noted a lack of study on
entrepreneurial activities in higher educational institutions in Brazil, however.

The empirical analysis of the development of entrepreneurial potential among undergraduates of many universities in different parts of the world has thrown up the importance of the triple helix for the development of youth entrepreneurship. The Nigerian example of the triple helix can be observed in the existing interaction between the NUC’s mandate on entrepreneurial education and the integration of entrepreneurship into the curricula of Nigerian universities, on one hand, and a new collaboration between government institutions and corporate organisations on the funding of small and medium-scale enterprises, on the other hand. The new collaboration for the development of entrepreneurship in Nigeria includes partnership between government agencies and private sector organisations as demonstrated in a recent (September 2014) launching of a five billion naira (₦5,000,000,000.00) fund to empower small and medium-scale enterprises at 9% interest rate. The Nigerian government has mandated the Bank of Industry (BoI) to disburse and manage the fund accordingly.

Besides, the Central Bank of Nigeria (CBN) has established a N200 billion fund for the development of micro, small and medium enterprises (MSME) in Nigeria at 5% interest rate. The CBN released its framework for the implementation of the fund in April 2014, including 75% of the fund set aside to provide financial services for women with proven interest in the development of entrepreneurship. If well-implemented, the above-mentioned initiatives may enhance the development of entrepreneurship in small-scale enterprises in Nigeria. Existing studies on the importance of entrepreneurship in small-scale enterprises shows that small firms with less than 20 employees have the largest shares of job creation, and highest sales growth (Ayyagari et al. 2014).

Theoretical framework for development of entrepreneurial potential

The central issues addressed in the present article are based on Ajzen’s (1991) theory of planned behaviour (TPB), dealing with intentions for an understanding of behaviour. Ajzen (1991) considered culture and social conditions as key determinants of human behaviour. Volkema and Bergmann (1995, 6) noted that ‘intentions alone are sufficient to predict actions when an individual has control over behavioural performance’. The TPB provides a model that guides human action and predicts the occurrence of a specific intentional behaviour. The model comprises three variables such as attitudes, subjective norms and perceived behavioural control. These variables produce the modalities for a change in behaviour. The scope of a particular behaviour includes target, action, context and time (TACT). Francis et al. (2004: 7) summarised the TPB thus:

To predict whether a person intends to do something, we need to know … Whether the person is in favour of doing it (‘attitude’) … How much the person feels social pressure to do it (‘subjective norm’) … Whether the person feels in control of the action in question (‘perceived behavioural control’). By changing these three ‘predictors’, we can increase the chance that the person will intend to do a desired action and thus increase the chance of the person actually doing it.

Although the relationship between behavioural intention and actual behaviour may not be perfect, intention can be used as a proximal measure of behaviour. An attitude toward behaviour is a person’s overall evaluation of the behaviour. The attitude has two components: beliefs about consequences of the behaviour and the corresponding judgement about the consequences of the behaviour. Subjective norms are a person’s own estimate of the social pressure to perform or not perform the target behaviour. Subjective norms have two components: beliefs about how other people would like them to behave. The perceived behavioural control of the behaviour is the degree of a person’s ability to enact the behaviour. It has two aspects: how much a person has control over the behaviour and how confident a person feels about ability to perform the behaviour. It is determined by control beliefs about the power of both situational and internal factors to inhibit or facilitate the performing of the behaviour (Francis et al. 2004).

The concept of intentions, subjective norms, and perception of behavioural control lends credence to the suitability of the TPB for an analysis of the development of entrepreneurial potential among undergraduates of a private university in Nigeria. Based on its compliance with the Nigerian government policy on entrepreneurship education, the university provides an enabling environment to stimulate the interest of its undergraduates in the development of their entrepreneurial potential. Unlike the situation in most universities in Nigeria, all students of Landmark University are mandated to enroll for entrepreneurial courses popularly called Entrepreneur Development Studies (EDS) from their first year to final year, irrespective of the courses for which they were admitted into the university. With the university-wide and comprehensive entrepreneurial education, no student is left in doubt of the importance of the need to develop an interest in entrepreneurship.

This process shows clearly how the university promotes the development of an interest in entrepreneurship among its undergraduates. However, the role of the university in the development of interest in entrepreneurship will be incomplete without an understanding of the attitude of the undergraduates and the subjective norms towards youth entrepreneurship in Nigeria. It is important to check the undergraduates’ ability to control their interest in entrepreneurship and whether the interest will result in intentions to pursue entrepreneurial career. Moreover, how the undergraduates will derive benefits
from the relevance of the triple helix deserves attention. Essentially, the development of entrepreneurial potential among undergraduates may require different strategies.

Methods of data collection and analysis
Primary and secondary data were used for the present article. With the structured questionnaire, the primary data was collected in April 2012 and the process of its analysis lasted for four months (May to August 2012). Similarly, Datta (2011) analysed entrepreneurship from the initiation of a new idea to its scaling stage, using semi-structured interviews with various actors such as entrepreneurs, employees, partners and beneficiaries. He supplemented the interview data with secondary sources and observations. The next paragraphs show further details of the methods adopted during the collection of the primary data for the present article.

All the students of Landmark University are encouraged to devote attention to entrepreneurship development. Each student undergoes entrepreneurship education for at least eight semesters. From the university’s record of 1711 students including 953 pioneer students and 758 students who matriculated in the 2011/2012 academic session, a total of 250 students were systematically selected for the study. The sampling frame comprised all the 631 students who were admitted without any offer of scholarship in the 2011/2012 academic session. This category of students constitutes a group with proven interest in the university. Thus, the eligible students were found in two out of the three colleges in the University. The College of Business and Social Sciences was selected randomly and 250 students were systematically selected from a list of students in the college to yield the sample size for the study.

A sample size of 250 is adequate for representation of the entire student population of Landmark University because Krejcie and Morgan (1970) observed that a sample size of 380 is adequate for a population of 35 000 to 40 000. Some scholars also maintain that a sample size that is not less than 10% of the study population is a good representative of the study population (Owojori 2002, Peretomode 1992).

Two hundred and fifty copies of a structured questionnaire were directly distributed to the same number of respondents. However 200 copies of the questionnaire were filled and returned but some of the returned questionnaires were incompletely answered, and only 148 copies of the questionnaire were usable yielding a response rate of 59.2%. The exclusion of the incompletely answered questionnaire from the analysis is appropriate, considering scholarly advice that questionnaires which are less than 25% completed should be eliminated from further data processing (Sekaran 2002). The response rate recorded during the collection of the primary data used for the present article is acceptable within the ambit of Sekaran’s (2002) rule of thumb, which indicates that a sample size from 30 to 500 is appropriate for most research.

Results and discussion
This section shows the results and discussion concerning the development of entrepreneurial potential among undergraduates of a private university in Nigeria. The results and discussion reflect the research questions, including an exploration of the foundations of entrepreneurial potential among the undergraduates, analysis of how the university promotes or hinders the development of interest in entrepreneurship among its undergraduates, and identification of who should be responsible for the development of entrepreneurial potential among the undergraduates.

Socio-demographic characteristics of the respondents
Table 1 shows the respondents’ socio-demographic characteristics such as gender, age, income (pocket money) and course of study. The female respondents outnumbered their male counterparts (61.5% versus 38.5%). This finding could be attributed to the gender ratio in the Nigerian private universities where there is a record of higher frequency of admissions for female students compared to their male counterparts. The majority of the respondents (92.6%) were aged 16–20 years. This finding gives an impression that many of the respondents are teenagers, while few are adults in their youthful age. The finding on age reflects the admission policy that prohibits any student below the age of 16 years from being registered as students.

Regarding the estimates of their income (pocket money) per month, the female respondents differed significantly from their male counterparts with an indication of relatively higher rate of cash flow among few of the male students. The respondents with monthly income of ₦0–₦19 999 constitute 52% including 60.4% for female respondents and 38.6% for the male respondents. This was followed by ₦20 000–₦39 999 recorded among 39.9% of the respondents including 34.1% for female respondents and 49.1% for male respondents.

Almost equal proportion of the respondents identified with various disciplines in the areas of business and social sciences, respectively. A total of 56.1% of the respondents identified with business-oriented disciplines such as Accounting, Banking and Finance, and Marketing, while 43.9% selected social science disciplines such as Economics, International Relations, Political Science, and Sociology.

Foundations of entrepreneurial potential among the respondents
Table 2 shows the foundations of entrepreneurial potential among the respondents. The key foundations presented in the table include identification of talents through self-expression, specification of the type of talents and recognition of the ultimate goal in life. Over 87% of the respondents expressed their talents in different activities including singing, music, drama, writing, dancing, and art. The areas of their talents were classified into three main
shows the economic importance of good music, drama, and dancing skills. A similar observation was made in Beckman’s (2005) study of entrepreneurial education among students in American universities, where 92% of the students who participated in entrepreneurial courses were satisfied with their entrepreneurial career.

Development of entrepreneurial potential among the respondents

As shown in Table 3, the respondents expressed their opinions on a number of issues associated with development of entrepreneurial potential, including the desired highest level of education, next decision after the desired highest level of education, and willingness to participate in entrepreneurship development. These issues are compatible with the theory of planned behaviour. Surprisingly, most of the respondents (75%) expressed their desire for doctoral degrees, while some of the respondents (20.3%) disclosed their intention to pursue a master's degree. This finding suggests that putting a final stop on one’s level of educational qualification at first degree is no longer fashionable for some graduates in Nigeria.

Self-employment received utmost (56.1%) attention in the respondents’ expression of the next plan after their desired highest educational qualifications, although some of them (33.8%) noted that they would opt for jobs in order to become employees in the private or public sector. Virtually all the respondents with expressions of interest in self-employment noted their preference for enterprises in the informal economy, where registration and other regulations do not apply. Only very few (10.1%) indicated interest in getting married immediately after the accomplishment of their desired highest educational qualifications. This indicates the respondents’ interests in higher education and self-employment in the informal economy, thereby debunking the notion

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that self-employment is meant for dropouts. Moreover, 96.6% of the respondents reported their desire to become entrepreneurs. This finding is similar to a survey of 3,700 undergraduates in five American universities, showing that taking an entrepreneurial course significantly correlated with potential for entrepreneurship development (Mayhew et al. 2012).

The respondents’ desire for higher education and interest in entrepreneurial careers are understandable. In an empirical analysis of 9,549 nascent entrepreneurs in 30 countries, Koelinger (2008, 22) observed that: ‘High educational attainment, unemployment, and a high degree of self-confidence are significantly associated with entrepreneurial potential at the individual level’. Also, Heunks’ (1998) survey of 200 managers of small firms in six European countries showed that risk taking, education, and self-confidence significantly correlated with entrepreneurial potential, which tends to depend on some factors such as, level of education, self-confidence, future orientation, and desire for leadership. And, Herson (2012) noted that some forms of higher education will be an important career facilitator for people with entrepreneurial skills. Moreover, Audretsch (2014) noted that universities are important sources of knowledge and ideas for economically successful enterprises.

**Confirmation of hypotheses**

Two hypotheses were tested and partly supported. The alternative versions of the hypotheses are presented as follows:

1. Expression of talents has a significant association with personal characteristics such as gender, age, course of study and income (pocket money)

2. Interest in entrepreneurship has a significant association with personal characteristics such as gender, age, course of study and income (pocket money).

The results of the hypotheses are shown in Tables 4 and 5. As shown in Table 4, expression of talents significantly associated with level of income ($F = 2.14, P = 0.04$). Surprisingly, there was no significant association between expression of talents and other personal characteristics such as gender, age and course of study ($P > 0.05$). Regarding the second hypothesis, which focuses on association between an interest in entrepreneurship and personal characteristics, there was no significant association between an interest in entrepreneurship and personal characteristics such as gender, age, income (pocket money) and course of study ($P > 0.05$).

The results of ANOVA also indicate that the respondents’ expressions of talents and interest in entrepreneurship had a significant variation with self-expression of talents ($SS = 1.180, MS = 0.008, F = 599.76, P = 0.01$) and a desire for entrepreneurship ($SS = 4.045, MS = 0.028, F = 71.55, P = 0.01$). The role of talents is significant since expression of talents was highest (97.7%) among the respondents (129) who expressed their talents and desire for entrepreneurship. However, all the respondents (19) with record of no talents expressed no desire for entrepreneurship.

The expression of talents and interest in entrepreneurship influenced the development of entrepreneurial potential. All the respondents with apathy toward entrepreneurship failed to express their talents, whereas those who expressed their talents mostly indicated an interest in entrepreneurship. This finding shows the influence of talents and interest in the development of entrepreneurial potential. In recognition of the need to develop entrepreneurial potential among undergraduates, Atsenuwa (2014) demonstrated that universities must equip their graduates with effective intellectual capacity to generate ideas. This is in consonance with Henrekson’s (2014) discovery that
creative entrepreneurship is a key to economic growth and life satisfaction.

**Responsibilities for the development of entrepreneurial potential**

Studies have shown who should be responsible for the development of entrepreneurial potential among undergraduates. With the analysis of several cases of the triple helix and tripartite interactions for the development of youth entrepreneurship, researchers have considered the importance of collaboration between universities, industries, and government agencies (Herson 2012, Mingji and Ping 2014, Mok 2012, Zelgalvis and Joppe 2014). From the 2013/2014 academic session, entrepreneurship training has been developed in public schools in the United States through a partnership between high-tech industries and the US Department of State (Herson 2012). Also, more than 70 entrepreneurial clusters have been developed in France as a result of remarkable private-sector-government-university partnerships to encourage students’ interest in the development of entrepreneurship.

A study in China noted the relevance of the establishment of university–industry collaboration for the development of entrepreneurship (Mingji and Ping 2014). Similarly, in a description of the national innovation systems of Hong Kong, Singapore, Taiwan and South Korea, Mok (2012) placed emphasis on the role of university-industry collaboration in the development of entrepreneurship. For Zelgalvis and Joppe (2014), government institutions and local authorities could play an important role in promoting development of entrepreneurial potential.

An observation of the entrepreneurial potential among the undergraduates of a private university in Nigeria shows that entrepreneurial students who are ready to take risk for an investment in a small-scale enterprise as an avenue for job creation and career development deserve some support from the university, members of society, government officials and captains.
of industry. This observation is in accordance with some researchers’ prediction that government support for entrepreneurship programmes will enhance the development of entrepreneurial attributes and motivation towards an interest in entrepreneurship (Brownson 2014, Moses et al. 2014).

Conclusion
The present article dwells on the development of entrepreneurial potential among undergraduates of a private university in Nigeria. The university is known for its comprehensive curricula on entrepreneurship. The issues addressed in the article include analysis of the foundations of entrepreneurial potential among undergraduates in a private university, the university’s strategies for promoting or hindering the development of interest in entrepreneurship, and identification of who should be responsible for the development of entrepreneurial potential among undergraduates in Nigeria.

The findings presented in the article generally show various entrepreneurial potential among the undergraduates of a private university in Nigeria. The undergraduates largely expressed their talents and interest in entrepreneurship with enthusiasm and a desire to pursue their academic programmes in the university to the highest levels. Some undergraduates expressed their musical and artistic talents, while some were conscious of their linguistic and writing prowess. Many of the undergraduates expressed their consciousness about the importance of entrepreneurship with a desire for self-employment in the informal economy. Given the postulations in the theory of planned behaviour, there is no doubt that investment in higher education with interest in entrepreneurship will enhance capacity building for the development of entrepreneurship among graduates in Nigeria. Also, different categories of persons and institutions are expected to discharge their responsibilities to ensure the development of entrepreneurial potential among the undergraduates of Nigerian universities. Individuals and institutions need to stimulate interest in the development of entrepreneurship in small-scale enterprises as an important step toward the overall development of entrepreneurship in Nigeria.

In conclusion, some of the undergraduates of the private university in Nigeria will not only be counted among the future entrepreneurs in Nigeria but are also likely to become highly educated and successful. From this conclusion, it can be predicted that continued pursuit of university education to higher levels with expressions of talents along different occupational lines would enhance development of entrepreneurial potential among Nigerian graduates, and this will also create ample opportunities for gainful employment and wealth creation, especially in the informal economy. It is therefore recommended that Nigerian undergraduates should not only express their talents with an interest in entrepreneurship but also continue to pursue their entrepreneurial talents for immediate and future progress. Besides, Nigerian government officials should support a more productive interaction and collaboration between industries and universities with a focus on capacity building for entrepreneurship development. Universities should organise entrepreneurial career development programmes for undergraduates to express their talents openly in an atmosphere of competition. Universities and industries should jointly allow undergraduates to undergo internship. Government should provide scholarships for undergraduates with proven entrepreneurial talents.

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