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The Faculty of Education, University of Lagos, request scholars to contribute research-based, empirical and opinion articles for assessment and possible publication in Lagos Education Review Journal: LER

The Objectives
Lagos Educational Review (LER) is a peer-reviewed journal published in English, in January, and December every year. LER provides a platform for the African community of educators for sharing research ideas, information and experience, as well as ideas about the role of education in society today. The journal seeks contributions of research (both empirical and opinion) articles specifically on any relevant aspect of education.

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1. Manuscripts should be original, clearly and precisely presented in English. Authors should submit 3 copies of their manuscripts plus an electronic copy (preferably double space and saved in Word Documents).

2. Each submission should not be longer than 7000 words (14 printed pages) in total, including title, author(s) information, tables, figures, and references. Each article should be accompanied by an abstract of approximately 150 words typed on a separate sheet.

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(A) The submission has not been previously published, nor is it under consideration by another journal.

(B) The submission is written in English without technical terms and jargon.

(C) Cover sheet should contain title, full name, institutional affiliation, address, phone and e-mail address.
Embarking on a project of publishing a journal is a herculean task and painstaking endeavour. Despite the seeming obstacles we remained committed to the project of producing LER as at when due. And since the inception of Lagos Education Review, it has continued to be respected as a source, of well-researched and authoritative articles by a wide spectrum of experienced and leading educational practitioners. More so, that we have engaged in distribution of copies of the journal to all university Libraries in Nigeria and abroad.

This edition of Vol. 14, No.2 of December, 2014 and Vol. 15. No.1. January 2015 comprises of well-articulated articles in different areas of education. The articles submitted, assessed and published had gone through the sharp and rigorous eyes and pencils of our body of reviewers and consulting editors. Let me use the opportunity to thank our numerous reviewers and consulting editors. We will still continue to count on your support.

We sincerely acknowledge and appreciate the contributions of scholars, whose articles appeared in this edition. We welcome constructive criticisms that could assist to improve on the subsequent editions.

Thank you all and God Bless

Professor Supo Jegede

Editor-in-Chief
PREPARING YOUTHS FOR ENTREPRENEURIAL CHALLENGES IN GLOBALISED WORLD THROUGH TECHNICAL VOCATIONAL EDUCATION AND TRAINING

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Abstract
Preparation of students for successful and productive participation in the world of work and join the pool of entrepreneur is increasingly being recognized as major responsibilities of Technical Vocational Education and Training (TVET) programme. It seems that woodwork/building graduates find it very difficult and impracticable to find their feet as business owners as they are confronted with many challenges and various risks. Therefore, this study investigated the preparation of woodwork/building technology graduates for entrepreneurial challenges in a globalised world. Descriptive survey design was adopted. Two research questions and two hypotheses, tested at .05% level of significance, guided the study. The sample comprises 58 Managers (entrepreneurs) in construction industries; 45 Managers in Micro finance banks and 55 technical teachers in post-secondary TVE institutions. Mean and standard deviation were used to answer the research questions, while ANOVA statistics was employed to test the null hypotheses. The findings of the study among others revealed lack of experience among woodwork/building graduates on how to interface with necessary banks and financial institutions; Nigerian poor attitude towards locally made goods in market affects local made goods and services and lack of collateral securities from woodwork/building graduates to obtain loan to finance the start up business. It was recommended that Ministry of Education in conjunction with National Board For Technical Education (NBTE) should always conduct instructional supervision aimed at improving the teaching of entrepreneurial skills in the TVET institutions and Federal Government through Central Bank of Nigeria (CBN) should create an environment that will favor business opportunities through introduction of removable collateral scheme for graduates to establish and manage Small and Medium Scale Enterprises (SMSE).

Key words: Globalised worlds, Entrepreneurship Challenges, Woodwork/Building Technology Students and Technical, Vocational Education and Training (TVET)
Introduction

The persistent quest for the socio-economic transformation of the country through ensuring qualitative education of citizenry has been a topical issue of concern nowadays. Perhaps, the issue seemed most relevant as the importance of entrepreneurship and Technical Vocational Education and Training (TVET) to human and socio-economic is highly imperative. The increasing effect of globalization and rapid rate of technological changes on work places, has created a shift in the demand for skills and job offerings as a result of new business practices, new organizational structure, the application of new technologies, and the design, production, and delivery of new products and services. Technical vocational education and training (TVET) is designed for self-employment, job creation and national development. TVET should play significant role in preparing its recipient with entrepreneurial mind. TVET according to Lawal (2012), contributes to the development of skilled and semi-skilled manpower for national development as well as self-employment and poverty alleviation. TVET makes its products self employed and employers of labour after graduation in a globalised world.

Globalization is a term used to express a sense of connectedness of the entire world. According to Siddique (2004), globalization is the trend toward increased economic, cultural, and social connectedness between individuals, businesses, and public organizations across international borders. Economic globalization is viewed as an increasingly international approach to production, distribution, and marketing of goods and services. Globalization involves an emphasis on international financial transactions, the removal of international trade restrictions, and the increase in worldwide communication. Globalization has indeed made the entire world become a very small village and consequently has contributed greatly to development. For effective preparation of TVET graduates, there will be need for creating an environment in which they will function effectively.

The National Policy on Education (Federal Republic of Nigeria, 2004), states that the philosophy and values of education in Nigeria include the following: Integration of the individual into a sound and effective citizen; Respect for the work of the individual; Faith in man’s ability to make rational decisions; Moral and spiritual values in interpersonal and human relations and; Social, cultural, economic, scientific and technological progress. This implies that any programme that will qualify as “education” in Nigeria should not just offer “certificates” but must be work-oriented. This will go a long way in solving under-employment/un-employment and the attendant problems. It will also empower the graduates to become relevant producers of goods and services as well as become sensible consumers of same. The philosophy of TVET is basically to enhance human dignity and enthroned work and labour by making individuals acquire and/or develop enough saleable and employable skills, competencies, attitudes as well as knowledge to enable them gain and maintain basic employment or self-reliance for a comfortable living.

TVET is the process of teaching individuals the systematic skills, knowledge and attitude involved in the production of specific products or services. It incorporates the total learning experiences offered in our educational ideas and abilities to make matured judgments and be in a position to create goods and services in the area of business education, industrial technical education, home economics education, agricultural education, and fine and applied arts education. The concern of this study is woodwork /building technology. The goal of
woodwork /building technology according National Policy on Education (FRN, 2004), is to give training and impact the necessary skills to individual who shall be self-reliant economically. Graduates of TVET programme shall have the opportunities to secure employment at the end of the whole course or set up their own blessing and become self employed and be able to employ others (FRN, 2004). The responsibilities of TVET programme do not begin and end with instruction in series of skill. Preparation of students for successful and productive participation in the world of work and as entrepreneurs is increasingly being recognized as major responsibilities of education system.

Entrepreneurship is the process of creating something new with value by devoting the necessary time and effort, assuming accompanying financial, psychic, and social risks, and receiving the resulting rewards of monetary and personal satisfaction and independence (Hisrich, 2002). Entrepreneurship training according to Ayeduso (2004) is a specialized training given to woodwork/building technology students to acquire skills, ideas and managerial abilities and capabilities for self employment than being employed for pay. The entrepreneurship and TVET is not without some challenges. Challenges according to Olaitan (2010) are difficulties in a job or undertaken that is stimulating to one engaging in it. Sometimes by nature or character serves as a call to battle, tasking context and special effort is a challenge. It tests one’s abilities or resources in a demanding but stimulating and complex undertaken. The complex undertaken that is involved in preparing woodwork/building students to be employers of labour in a global world is capable of posing challenges.

Challenges in entrepreneurship and TVET cannot be completely avoided, but can be managed; and if well handled through TVET educator, there are future prospects expected in the system. Lankard (2003) argued that in preparing entrepreneurs for skills in creating job they must be nurtured through proper TVET so that skill can be directed to responsible and enriching business endeavours that will benefit the individuals and the communities in which the entrepreneurs live. The challenges of preparing TVET are enormous and varied. Finance is one of the most important aspects of entrepreneurship, challenges (Nzelibe, 1996). Finance according to Osuala (2004) is the process of getting the fund a firm needs and putting the fund into use. It is the lifeblood of every business organization and as such, it is vital to the existence of business. In the view of Nzelibe (1996), potential entrepreneur must have up-to-date knowledge of marketing mix and how to set prices on the products/services and manage the marketing tasks. This is so because identifying the customers’ needs and sustaining the customers’ satisfaction is the beginning of every business. For proper business management, communication links of all the operational department of enterprise is also important.

Stakeholders involved in the study (managers (entrepreneurs) in construction industries, managers in Micro finance bank and technical teachers in post-secondary TVE institutions) indicated that students are to be effectively equipped to successfully establish and manage SMSE in Nigeria. Ayeduso (2004) reported that, many woodwork/building graduates still lack financial and managerial capacity to assist in establish SMSE and become employers of labour. The implication of this fact is that, students will not have opportunity to practice skill acquired and unable to make his contribution to development of state, as a result of this, woodwork/building students will not be
able to make their contribution to the society. The preparation of students for entrepreneurial challenges is therefore very needful. Upon this background, the study is set out to develop financial and managerial capacity among woodwork/building students in Nigeria.

Statement of the Problem
Despite the laudable focus and objectives of TVET, it has been observed that many graduates of woodwork/building technology programme who are expected to have acquired the skills for self-reliance and join the pool of entrepreneur find it very difficult and impracticable to find their feet as business owners. Why is this so? They are confronted with many challenges among which include financial resources, managerial ability, marketing capability and various risks (Salami, 2009). These challenges have resulted into a situation whereby most of the students hope solely on paid employment which is not forthcoming in view of the poor economic situation of the country. This situation may lead to lawlessness and frustration, such a society would be in siege mentally and no nation would advocate for it, to prevent such situation, TVET institutions whose part of responsibility is to prepare individuals for, establish small and medium scale enterprise has to be turned to. Granting the nation quest for developed market economy, TVET is expected to give training and impart the necessary skills to individuals who shall be self reliant economically (FRN, 2004), and offer both a thorough and specialized preparation for initial employment, including self-employment (UNESCO and ILO, 2002). It is only through the acquisition of right entrepreneurial skills that the TVET graduates can successfully establish and manage small and medium enterprise and contribute their quota to the industrial development of this nation. According to International Labour Organization (ILO) (2003) unemployment perpetuates the inter-generational cycle of poverty and is associated with high levels of crime, violence, substance abuse and the rise of political extremism. Though, entrepreneurial training is given to students in our TVET institutions, there is no ample evidence that students are prepare to cope with the challenges and competencies that will assists woodwork/building technology students to help and prepare them establish and manage the business successfully. Is it possible therefore for TVET institutions to develop and equip woodwork/building students with skills and competencies needed cope with entrepreneurial challenges? This question constitutes the problem to which the study was addressed.

Research Questions
In line with the purpose of this study, the following research questions are raised for the study:

1. What are the financial challenges faced by woodwork/building technology students in a global world in developing entrepreneurial skills for self-employment?
2. What are the marketing challenges faced by woodwork/building technology students in a global world in developing entrepreneurial skills for self-employment?

Hypotheses
The following null hypotheses tested at 0.05% level of significance guided the study.

1. There is no significant mean difference in stakeholders' responses on the financial challenges faced by woodwork/building technology students in a global world for developing entrepreneurial skills for self-employment
Inaccessibility of financial advice to assist technical institutions to engage in consultancies services that will raise reasonable amount of money

Inadequate skill in preparation and implementation of budget for the business among building/woodwork student’s entrepreneurs

Non availability of financial resources as well as amount to meet production.

Inadequate skill in preparing detailed financial statement and mode of disbursing little resources

Inaccessibility to government and financial institutions facilities available to SMS by woodwork/building entrepreneurs.

<table>
<thead>
<tr>
<th></th>
<th>Financial Challenge</th>
<th>Mean</th>
<th>Standard Deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>6</td>
<td>Inaccessibility of financial advice to assist technical institutions to engage in consultancies services that will raise reasonable amount of money</td>
<td>4.37</td>
<td>.65</td>
</tr>
<tr>
<td>7</td>
<td>Inadequate skill in preparation and implementation of budget for the business among building/woodwork student’s entrepreneurs</td>
<td>4.00</td>
<td>.90</td>
</tr>
<tr>
<td>8</td>
<td>Non availability of financial resources as well as amount to meet production.</td>
<td>4.02</td>
<td>.59</td>
</tr>
<tr>
<td>9</td>
<td>Inadequate skill in preparing detailed financial statement and mode of disbursing little resources</td>
<td>3.97</td>
<td>.92</td>
</tr>
<tr>
<td>10</td>
<td>Inaccessibility to government and financial institutions facilities available to SMS by woodwork/building entrepreneurs.</td>
<td>3.97</td>
<td>.95</td>
</tr>
</tbody>
</table>

Overall mean on financial challenges 3.86 .98

Results, as can be seen in the data presented in Table 1 above, which revealed the mean responses of managers (entrepreneurs) in construction industries; managers in micro finance banks and technology teachers in post-secondary TVE institutions on financial challenges faced by woodwork/building technology graduates in establishing small and medium scale enterprises for self-employment show. These challenges were lack of experience of woodwork/building technology graduates on how to interface with necessary banks and financial institutions; inability of fresh woodwork/building technology graduates to raise necessary capital with which to start business ventures; lack of collateral securities from woodwork/building technology graduates to obtain loan to finance the start up business and inappropriate allocation of financial resources to business venture by woodwork/building technology entrepreneurs. Inaccessibility of financial advice to assist woodwork/building entrepreneurs to engage in consultancies services that will raise reasonable amount of money; inadequate skill in preparing detailed financial statement and mode of disbursing little resources and inaccessibility to government and financial institutions facilities available to SMSE by woodwork/building entrepreneurs were identified as financial challenges, with means ranging from 3.81 to 4.40. With overall mean of 3.86 and standard deviation of 0.98 respectively showed that woodwork and building graduates' entrepreneur are incapable of establishing small scale enterprises to practice skill learned in school due to financial challenges.
Marketing challenges faced by woodwork/building technology graduates in a global world for establishing small scale enterprises

Table 2: Mean and SD of responses on marketing challenges faced by woodwork/building graduates in a global world for establishing small scale enterprises N=158

<table>
<thead>
<tr>
<th>S/No</th>
<th>Marketing challenges</th>
<th>Mean (X)</th>
<th>SD</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Nigerian poor attitude towards locally made goods in market affects graduates' made goods and services.</td>
<td>3.96</td>
<td>.89</td>
</tr>
<tr>
<td>2</td>
<td>Woodwork/building entrepreneur lack adequate skills in conducting market survey and research.</td>
<td>4.28</td>
<td>.55</td>
</tr>
<tr>
<td>3</td>
<td>Poor marketing techniques adopt by woodwork entrepreneurs in distribution of goods and services.</td>
<td>4.08</td>
<td>.54</td>
</tr>
<tr>
<td>4</td>
<td>Non utilization of marketing information system by building/woodwork student entrepreneurs due to lack of data base management.</td>
<td>4.14</td>
<td>.43</td>
</tr>
<tr>
<td>5</td>
<td>Inability of woodwork/building student entrepreneurs to evaluate the competitive environment and establish a differential advantage.</td>
<td>4.01</td>
<td>.69</td>
</tr>
<tr>
<td>6</td>
<td>Poor attitude of woodwork/building student entrepreneurs towards promotion sales of their goods and service.</td>
<td>3.95</td>
<td>.71</td>
</tr>
<tr>
<td>7</td>
<td>Inability of woodwork student entrepreneurs to evaluate the competitive environment and establish a differential advantage.</td>
<td>4.21</td>
<td>.83</td>
</tr>
<tr>
<td>8</td>
<td>Inappropriate understanding of marketing roles in establishing business ventures.</td>
<td>3.95</td>
<td>.66</td>
</tr>
<tr>
<td>9</td>
<td>Imitation of goods and services made by entrepreneurs by competitors in the market.</td>
<td>3.96</td>
<td>.92</td>
</tr>
<tr>
<td>10</td>
<td>Inability of building/woodwork graduate entrepreneurs to capture and retain the attention of customers.</td>
<td>4.06</td>
<td>.87</td>
</tr>
</tbody>
</table>

Overall mean of marketing challenges: | 4.35 | .47 |

The results from Table 2 shows that the respondents were in agreement with all the ten (10) items listed on marketing challenges faced by woodwork/building graduates' entrepreneur in establishing small and medium scale enterprises. Some of these challenges include: Nigerian poor attitude towards locally made goods in market affects graduates' made goods and services; woodwork/building entrepreneur lack adequate skills in conducting market survey and research; poor marketing techniques adopt by woodwork entrepreneurs in distribution of goods and services; non utilization of marketing information system by building/woodwork student entrepreneurs due to lack of data base management; inability of woodwork student entrepreneurs to evaluate the competitive environment and establish a differential advantage; imitation of goods and services made by entrepreneurs by competitors in the market. The means ranged from 3.95 to 4.28. The overall mean of 4.35 and standard deviation of .47 respectively showed that the woodwork and building graduate entrepreneurs
were deficient in marketing skills and these made them incapable of establishing small scale enterprises and were unable to be self employed.

**Hypothesis 1**

There is no significant mean difference in stakeholders' responses on the financial challenges faced by woodwork/building technology students in a global world for establishing small enterprises for self-employment.

**Table 3: ANOVA results of respondents on the financial challenges faced by woodwork/building technology students in a global world for establishing small enterprises for self-employment N=158**

<table>
<thead>
<tr>
<th>Variables</th>
<th>N</th>
<th>$\bar{X}$</th>
<th>SD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Entrepreneurs in const. industries</td>
<td>45</td>
<td>4.41</td>
<td>.54</td>
</tr>
<tr>
<td>Managers in Micro banks</td>
<td>58</td>
<td>4.28</td>
<td>.28</td>
</tr>
<tr>
<td>TVE teachers in post. Sec. school</td>
<td>55</td>
<td>4.27</td>
<td>.57</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sum of squares</th>
<th>Df</th>
<th>Mean square</th>
<th>F</th>
<th>Sig</th>
</tr>
</thead>
<tbody>
<tr>
<td>Between Groups</td>
<td>3633.41</td>
<td>17</td>
<td>213.73</td>
<td>.693</td>
</tr>
<tr>
<td>Within Groups</td>
<td>20736.08</td>
<td>140</td>
<td>148.11</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>24369.49</td>
<td>157</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

As shown in Table 3, there were no statistically significant differences in the opinion of entrepreneurs in construction industries; managers in micro financed banks and TVE teachers in post secondary schools on financial challenges faced by woodwork/building technology students in a global world in establishing small enterprises for self employment ($F=.693, p>.05$) The implication of this result is that all entrepreneurs in construction industries; managers in micro financed bank and TVE teachers in post secondary schools hold the same opinion regarding financial challenges faced by woodwork/building technology students in a global world for establishing small enterprises for self employment.

**Hypothesis 2**

There is no significant mean difference in stakeholders' responses on marketing challenges faced by woodwork/building technology students in a global world for developing entrepreneurial skills for self-employment.
Table 4: ANOVA results of respondents on marketing challenges faced by woodwork/building technology students in a global world for establishing small enterprises for self-employment N=158

<table>
<thead>
<tr>
<th>Variables</th>
<th>N</th>
<th>X</th>
<th>SD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Entrepreneurs in const. industries.</td>
<td>45</td>
<td>3.67</td>
<td>.58</td>
</tr>
<tr>
<td>Managers in Micro finance banks</td>
<td>58</td>
<td>3.64</td>
<td>.35</td>
</tr>
<tr>
<td>TVE teachers in post sec. sch.</td>
<td>55</td>
<td>3.68</td>
<td>.51</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sum of squares</th>
<th>Df</th>
<th>Mean square</th>
<th>F</th>
<th>Sig</th>
</tr>
</thead>
<tbody>
<tr>
<td>Between Groups</td>
<td>17</td>
<td>243.73</td>
<td>.456</td>
<td>.636</td>
</tr>
<tr>
<td>Within Groups</td>
<td>140</td>
<td>168.90</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>157</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Table 4 reveals that 45 entrepreneurs in construction industries had a mean rating of 3.67; managers in micro financed bank had a mean rating of 3.64 and TVE teachers in post secondary schools had a mean rating of 3.68 at (F=.456, p>.05) thus, the second null hypothesis is also accepted as p(.636) greater than .05 level of significance. The implication of this result is that all entrepreneurs in construction industries; managers in micro financed banks and TVE teachers in post secondary schools held the same opinion regarding marketing challenges faced by woodwork/building graduates in a global world in establishing small and medium scale enterprises.

Discussion of findings

The findings of the study are substantiated by some conceptual framework of scholars with precedence to research questions and hypotheses of the study. The data presented in Table 1 and 3 provided answers to Research Question 1 and Hypothesis 1 respectively. The financial challenges faced by technical vocational education students in a global world for equipping the youths and adults with skills for self-employment included lack of experience on woodwork/building entrepreneurs on how to interface with necessary banks and financial institutions; inability of fresh woodwork/building entrepreneurs to raise necessary capital with which to start business ventures; lack of collateral securities from woodwork/building graduates to obtain loan to finance the start up business and woodwork/building entrepreneurs depend completely on external financial resources to fund the business. These findings are in agreement with the views of Aiyeduso (2004); Nada (2012) and Osuala (2004) who emphasized that the financial constraints include those factors that prevent SMEs from accessing funds easily, inadequate sources and supply of funds has been a major setback to the realization of many brilliant business ideas and outward expansion of existing businesses. The inability of the small business owners to raise funds to expand their business has been linked to poor business history, high risk associated with starting a new business which banks to avoid, insufficient collateral, inadequate records keeping and knowledge of the risks facing their business. The finding is further supported by Salami, (2009). Who explained that youths are confronted with many challenges among which include financial resources, salami stressed that poor governance is preventing SMEs to get loan from bank and other specialized financial institutions because operators prefer to get the funds as loans, rather than as equity contribution,
which will definitely dilute the ownership interest and the management structure of the business. Nzelibe (1996), opined that finance is the lifeblood of every business organization and as such it is vital to the existence of business. It is the propeller that keeps the engine of business organization running. Adequate supply of fund makes it possible not only for emergence of new business but also the growth and survival of existing ones (Osuala, 2004).

There were no statistically significant differences in the opinion of stakeholders responses on financial challenges faced by woodwork/building technology students in a global world in establishing small enterprises for self employment (F= .693, p > .05) Hisrich and Peters (2002) explained students should be trained and equip with skills required in the projection of key financial data that determine economic feasibility and necessary financial investment commitment that will assists in raising and managing finance required for the proposed business. Osuala (2004) added that to gain access to finance SMEs owners should learn to put up realistic business plan supported with financial projections, which highlight the profitability of the enterprise before they seek for funds. Osuala further emphasized that the operators should be knowledgeable about the kind of business they want to venture into, depend on records, and financial statements to know the condition of the business.

The result in Table 2 and 4 provided answers to research question two and hypothesis two respectively, showed that respondents are in agreement with marketing challenges faced by technical vocational education students in a global world which make them incapable to establish and manage their business enterprises for self-employment. Some of these challenges are; Nigerian attitude towards imported goods in market affects woodwork/building goods and services; woodwork/building entrepreneur lack adequate skills in conducting market survey; marketing techniques adopt by woodwork/building entrepreneurs in distribution of goods and services; woodwork/building entrepreneurs ignoring marketing of goods and only focus on manufacturing of goods and services. These findings are supported by Nzelibe (1996), Hisrich and Peters (2002), and Vicky (2012) who stressed that potential entrepreneur, must have up-to-date knowledge of marketing mix and how to set prices on the products/services and manage the marketing tasks. This is so because identifying the customers’ needs and sustaining the customers’ satisfaction is the beginning of every business.

The findings also revealed that woodwork/building entrepreneurs are having problem in evaluating competitive environment and establish a differential advantage; inability of woodwork/building entrepreneurs to stimulate investment interest in new venture created and imitation of goods and services made by entrepreneur by competitors in the market. One of the common problems for the new venture during growth stage is being out of stock; in this case customer will buy a substitute. In addition, it upsets retailers, since they may lose their sales to another retailer that may have more or different alternatives (Hisrich and Peters, 2002) Also, Tonga (1994), and Lankard (2003), recommended that it is important for entrepreneurs to monitor the effectiveness of a promotion of business, it is important to find out why a customer buys. The information will be an effective measure to control marketing cost and enhancing the sale volume of the new venture. Effective marketing and sales control will help woodwork/building entrepreneurs to identifying a problem before they become too serious and take corrective actions where appropriate to
ensure that marketing goals are met. (Vicky, 2012)

Conclusion
The study was set out to prepare technical vocational education and training students (woodwork/building) in meeting with entrepreneurial challenges in a global world. The study has identified the financial and marketing challenges faced by woodwork/building graduates in setting up and managing their own business. It is worthwhile to note that TVET educators, Government and policy makers of TVET ensure that in preparing entrepreneurs they must be nurtured through proper TVET curriculum and those challenges are taken into consideration as they will be efficient in developing entrepreneurial skills that will help in dealing with challenges which make them incapable to establish their business.

Recommendations
Based on the findings of the study, the following recommendations were made:

1. To gain access to financial assistance woodwork/building entrepreneurs should endeavour to put up a realistic business plans supported with financial projection, which highlight the profitability of business before source for fund.
2. Woodwork/building entrepreneurs should duly and legally registered their business with appropriate authorities maintains financial records and put in place strong internal control to get financial assistance.
3. Woodwork/building entrepreneurs should make a total commitment to the business in order to be able to meet the demands of a new venture and have a clear understanding of customer needs and how the demand will be met.

4. Governments should create an environment that will favor business opportunities through introduction of removable collateral scheme for woodwork/building graduates to establish and manage small and medium scale enterprises (SMEs)
5. Woodwork/building entrepreneurs should be knowledgeable about the business they want to venture into.

References


