

# Financing Entrepreneurship Education Program in Kwara State Tertiary Institutions, Nigeria

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**Abstract:** The study examined the strategies the study for financing entrepreneurship education programme in Kwara State Tertiary institutions. Descriptive research design method was adopted for the study. Stratified random sampling techniques were used to select three Kwara State owned Tertiary institutions out of six. Stratified sampling techniques also used to select 150 respondents which comprise registrar, director of works, head of departments of engineering computer studies, catering and home economics, entrepreneurship education, technical and vocational education, school bursars, and the directors of consultancy services and students representatives from each of the sampled departments. The instruments used to collect relevant data are Financing Entrepreneurship Education Checklist [FEEC] and Entrepreneurship Education Development Questionnaire [EEDQ]. The two instruments were validated by the experts. Split-half reliability method was used to test the reliability index of LAEEQ using spearman ranking order statistics at .05 significance level. The reliability index of .61 and 71 show that the instruments are reliable. Four research questions were asked and two operational research hypotheses were generated to guide the study. All the research questions were answered using descriptive statistics and Pearson product moment correlation statistics was used to test the two research hypotheses at .05 significance level. The findings however revealed that huge amount are generated in Kwara State tertiary Institution but the funds devoted towards entrepreneurship education development are so low to extent that low entrepreneurship educational development was recorded in the tertiary institutions. The finding shows that there are low significant relationship between expenditure patterns and entrepreneurship education development in Kwara State tertiary institutions. It was however recommended that adequate funds should be provided for developing entrepreneurship education in the tertiary institutions. The schools shows also make use of the internally question funds to purchases necessary equipment for the effective teaching –learning of entrepreneurship education in Kwara State tertiary Institutions.

**Keywords:** Financing, entrepreneurship education and tertiary institutions.

## 1. Introduction

Education is generally accepted in Nigeria as a form of investment in human capitals which yields economic benefits and returns. The nations' wealth and development depend on the types of education provided most the societal problem to faulty education system provided for the citizens. Ogundele [8] attributed most the societal problem to faulty education system provided for the citizen. According to the author, the education system provided for Nigerian citizens are theoretical and non-technological oriented. Ogundele however noted that faulty nature of education lead to the passing out low products from Nigerian education system. In recent time Nigeria has many mechanical engineers that could not repair his personal car unless carried to the road

side mechanics, many architects could not construct simple flat for himself unless inviting local bricklayer and medical personnels had ruined the life of many innocent citizens and the half-baked teacher had killed the progress of many students many polytechnic products of today that are trained for technical development are still in the labour market seeking employment in the limited competitive labour markets. It is dishearting to note that many graduates that are supposed to assist in expanding the economy of their country through their technological trained and experiences are still lining up in the unemployment market.

Today in Nigeria, the total numbers of higher institutions are increasing and still absorbing so many citizens without increasing the scope of economy. The educational system called for the integration of entrepreneurship education into Nigerian educational system. Entrepreneurship education

according to Ogundele, Oluwalola and Adegbeni [10] is the system of education which involves training of an vocational training of an individual students which inculcate and develop spirit of self-reheat, sufficiency and job creation right from the youthful age. The need to introduce entrepreneurship education into the tertiary education programme is therefore become inevitable. This is because; the introduction of entrepreneurship education into tertiary institution will serve as source of income for the graduates while they are not in the schools. They will; be able to become employer, job creation and self-reliant instead of becoming job seekers and become a neuciance to the labour market and rations.

Besmart – Digbori [4] however defined entrepreneurship education as the type training which provided students, attitude the necessary knowledge skills, attitude and challenges that aid entrepreneurship mind stead and becoming a successful entrepreneurship in the society. The authors however observed that it is an experience and skills, attitude and privileges derived from the training and knowledge of the course, exercises analytical skills and communication of the entrepreneurial terms which comply with legal requirement needed in solving business, technology and vocational issues in the society or in any settings.

Edungbola [5] described entrepreneurship education as the lifelong training which develops individuals with the necessary basic skills and attitudes towards technical and vocational self-reliant, employer, job creators instead of seeking few available jobs in the labor market entrepreneurship education however reduces social insecurity among the youths.

Adeniran [1], observed that no educational system can effectively carry out its functions without sufficient funds at its disposal. Money is required to attract retain and develop the staffs to maintain the materials and procure other entrepreneurship education equipment for effective and efficient functioning of the system. Ajia [3] also noted that for effective entrepreneurship education in schools, there is the need to provide technical equipment which he identified as computer, curbing equipment's, clippers, laundering machine utensils costume, drum, furniture equipment welding machine hair dressing driers printing machine handset repairing tools and vulcanizing engine. It should however be noted that the acquisition and installation of entrepreneurship education equipment requires huge sum of money at the schools disposal. There is also the need to pay the trainers and trainees in the school.

Oparinde [13], however identified the major sources of financing tertiary institutions in Nigeria as Federal government grants both the capital and recurrent grants, capital grants are funds allocated for the construction of buildings and other physical projects while recurrent grants are the funds allocated for the personnel services in the institution. Oparinde also identified internally generated revenue methods such as tuition fees, internal examination, teaching practices, registration fees, academic gown, slaes of admission forms, I.D cards result issuance library registrations, transport services and hotels accommodation. However, accommodation of these funds necessary equipment for the entrepreneurship skills acquisition in the schools.

Sofoluwe [14] defined financing of education as all the real resources used up in the production of educated man. The author pointed out that school finance is important not only to the school administration and entire society.

Lomak [6] also noted that the burden education is borne by three tiers of government, society, and individual. I should however be noted that if effective entrepreneurship education program is to be enhanced in tertiary institutions, adequate funds should be sourced and utilized for establishing procurement and installation of the necessary equipment's for vocational and technical training of the students.

However, the rationale for this study is to examine strategies for financing entrepreneurship education in tertiary institutions, sources of funds, utilization and expenditure pattern of the funds generated especially in Kwara State Nigeria.

The study examined sources and utilization of available funds for financing entrepreneurship education programmes in Kwara State tertiary 9institutions. The study however investigated the available sources adequacy and utilization of funds for entrepreneurship education development of Kwara State tertiary institution. The study examines the effectiveness and efficiency of funds for entrepreneurship education in Kwara State.

The purpose of this study is to examine sources adequacy, effectiveness and efficiency in the utilization of funds generated for financing entrepreneurship education in Kwara State tertiary institutions..

## 2. Research questions

The following research questions were asked to guide the study:

RQ1: What are sources and amount of funds generated for entrepreneurship?

RQ2: What is the available entrepreneurship education equipment in Kwara State tertiary institutions?

RQ3: Are the amount of funds adequate to procure and install the entrepreneurship education equipment in Kwara State tertiary institutions?

RQ4: How do lecturers perceive the teaching-learning of entrepreneurship in Kwara State?

## 3. Research hypotheses

The following null hypotheses were formulated to guide the study.

H01: There is no significant relationship between funds generation and entrepreneurship education development of Kwara State tertiary institutions.

H02: There is no significant relationship between expenditure patterns and entrepreneurship education development of Kwara State Tertiary institutions.

## 4. Methodology

The study is a descriptive survey of correlation type the study examined the mode of financing entrepreneurship education program of Kwara State tertiary institutions. There are six Kwara State owned tertiary institution out of which

four were selected for the study and they were respondents comprised college bursars, registrars, directors of works, HOD Engineering vocational education technical education departments students representative and senior lecturers of each

Department in the selected institutions. Total numbers of 150 were selected using stratified random sampling techniques. The instruments used to collect relevant data is financing entrepreneurship education checklist (FEEC) and Entrepreneurship Education Development Questionnaire (EEDQ). The instruments the instruments were validated by the experts of technical vocational and education departments their citizens and comments were used to rectify

the instruments. Split-half reliability method was used to determine reliability product of .63 after subjected to Pearson product moment correlation statistics at .05 significance level. The result of (LOEEQ) shows that the instrument is reliable for use. The data collected were analyzed using descriptive statistics to answers all the research questions. The null hypotheses formulated were tested with Pearson product moment correlation statistics at .05 significance level.

**Table 1:** Amount generated through various source for entrepreneurship education program

S/N	Source	2010		2011		2012	
		(N) Million	%	(N) Million	%	(N) Million	%
1.	Part time/sandwich programme	61.26	4.1	69.32	5.1		
2.	Tuitions fees	920.8	61.5	900.6	66.8	564.3	49
3.	Colleges farms	25.6	1.7	24.8	1.8	33.6	3.0
4.	Guest house/chalet	15.7	1.1	16.5	1.2	22.3	2.0
5.	Bookshop	32.9	2.2	33.8	2.5	31.7	2.8
6.	Block industry	36.4	2.4	32.6	2.4	35.6	3.1
7.	Filling Station	121.5	8.1	24.7	9.3	36.5	12.0
8.	Binderying Service	18.7	1.2	18.5	1.4	16.5	1.5
9.	Land Leasing	12.8	0.9	12.5	9	18.7	1.6
10.	Donations	225.1	15.1	185.3	13.7	92.5	16
11.	Community Services	25.7	1.7	29.66	2.2	32.3	2.8
<b>TOTAL</b>		<b>1497.9</b>	<b>100</b>	<b>1348.2</b>	<b>100</b>	<b>1140.3</b>	<b>100</b>

**5. Data analysis and results**

Find below the result of data analyzed.

Research question 1; what are the amounts generated through various sources for entrepreneurship education between 2010 – 2012.

The Table above indicates that huge amount of funds are generated from various sources 41.1% of funds come from part time and sandwich programs. Also, 61.5% are sourced from the tuition fees. Less than 2% of the funds are sourced from the institution farms, filling stations, guest house, land leasing and other community service especially in 2010. in the year 2011, 66.8% came from the tuition fees, filling station had 9.3% income while part time and sandwich courses come from quest house, block industry, laundry services, land-leasing and sources like community services, bookshop, had less than 20% each.

In the year 2012 part time, sandwich, filling stations, had less than 10% of the sources in the funds generated in the schools. Binderying services had 2% each of the totals finds. It should be noted that funds generated from tuition fees [49%] constitute the highest bulk of funds generated in Kwara State tertiary institutions. The result is in line with the finding of Ajayi [2] which noted that the tuition fees in any institutions depend on the total enrolment. It should be noted however, that the funds generated from the tuition fees

in Kwara State tertiary institutions have significance relationship with the total number of student’s enrolment. Lomark [6] also stated that financing of

Education in Nigeria is in the hand of the government; Lomark however stated that the funds generated for education are misappropriated as commission, bribe, kick back and all sort of dubious deal. The problems however made the funds generate to be inadequate for entrepreneurship education development in the schools.

Research Question 2: what are the available entrepreneurship educations equipment’s uses for training in kwara state tertiary institutions?

Available equipment for entrepreneurship education training in kwara state tertiary institutions.

The following equipment are check listed at Kwara State tertiary institutions

1. Clippers, 2. Curbling machine,
3. Laundering machine, 4. Sewing machines,
5. Cooking utensil, 6. Technical workshop,
7. Printing machine, 8. Video camera,
9. Filter machine 10. Photo camera,
11. Computer system, 12. Farming implements 13. Vulcanizing machine, 14. Block moulding engine.

Above shows the available entrepreneurship education equipment in kwara State tertiary institutions. The study shows that the available equipment check listed are clippers, curbling machines, laundering machine, sewing machine, catering equipment, technical workshop, printing machine, filtering machine, video camera. From the investigation, most of the available entrepreneurship

equipments check listed are provided by the private individuals, few ones are merely provided by the institutions especially in Kwara State. Nonchalant attitude of the educational manager in Kwara State constitute problems to the development of entrepreneurship education in the state. The finding of therefore in line with Ogundele [7] which stated that most of educational manager do complaint of inadequate funds and the available ones were not expended on the educational facilities and equipment rather, they are embezzled, misappropriated and mismanaged to the wrong path. However the problem contributed to low development of entrepreneurship education in Kwara State tertiary institutions.

Research Question 3: How do the lecturers perceive Teaching-learning of entrepreneurship Education in Kwara State Tertiary Institutions.

**Table 2: Lecturers' Perception of Teaching and Learning of Entrepreneurship Education in Kwara State Tertiary Institutions.**

S/N	Statement	Agreed		Disagreed	
		No	%	No	%
1.	Teaching of entrepreneurship Education should be practically oriented	100	66.7	50	33.3
2.	Teaching-Learning of entrepreneurship should take place in the laboratory and workshops.	120	80	40	20
3.	No certificate should be award unless with skills acquisition	110	73.3	40	26.7
4.	Lecturers should also be entrepreneurial mindset	120	80	40	20
5.	every tertiary institutions should encourage study work habits among students	90	60	60	40
6.	Community resources person should be invited to train the students.	111	74	39	26
7.	Members of school community should always use young entrepreneurs in the schools in the management	121	80.7	29	19
8.	Entrepreneurship product exhibition motivate youths	130	86.7	20	13.3
9.	Entrepreneurship instructional are adequate provided In the schools	120	80	30	20

Table 2 shows that the lectures in Kwara State Tertiary Institutions have positive perception on the need to enhance effective teaching learning of

entrepreneurship education in their institutions. 66.7% of the empowerments agreed that teaching learning of entrepreneurship should be practically oriented and showed always fanking place in the workshops.73.3% of the respondents also agreed that no certificate should be awarded unless they had acquired at least one entrepreneurship skill or more. 80% of the respondent agreed that the lecturers should always be enter memorial mindset and that every institution should encourage work study habit. 60% of the respondents noted that the school community should always make use of the young entrepreneurs. Community resources should be used to encourage manufacture of license products using local resources. Local products should also be exhibited and sold in the schools. The fund generate should be used to purchase necessary equipment for entrepreneurship development. 80% of the respondent also agreed that entrepreneurship equipment can be provided by the institutions themselves using the available internally generated funds. Oloyede [12] however noted that with the positive perception of the lecturers towards the teaching learning of entrepreneurship education in the school system, it will develop entrepreneurship mindset among the lecturers and the students in the tertiary institutions.

RQ.4: What are the strategies for financing entrepreneurship education program in kwara state tertiary institutions?

Table 3 describes the strategies for financing entrepreneurship education program in Kwara State Tertiary Institution. 66.7% of the respondents agreed that school name can be used to secure loan from the reputable banks the respondents also agreed that the schools can utilize the internally Generated from to enhance entrepreneurship education and purchase the necessary equipment. 61.3% of the respondents also agreed that the school could rent Vocational and technical

Equipment and manpower to develop entrepreneurship education in the institutions. 65.3% of the respondents also agreed that the found generated through exhibition and sales of entrepreneurs products could be used to purchase necessary equipment and facilities. 66.7% of the respondents also agreed that the institutions can employ the service of the directorate of employment and young entrepreneurship education to come and assist in the training of the school system.

## 6. Hypothesis testing.

Ho1: There is no significant relationship between funds generation and entrepreneurship education development in Kwara State tertiary institutions.

Table 4 show that the calculated r-value of .32 is greater than the critical r-value of .196 at the degree of freedom of 149 and tested at .05 significance level. Hence the hypotheses which stated that there is no relationship between funds generation and entrepreneurship education development is therefore rejected. It indicates that low positive significant relationship exist between the amount of Funds generated and entrepreneurship development in Kwara State tertiary institution. The result means that the available entrepreneurship education program in Kwara State tertiary Institution are not provided through the amount of funds generated rather they are provided by the private individuals for their own daily jobs. The funds generated are used construct shows which are sublet to the young entrepreneurs in the schools. The institutions merely encouraged the students to acquire at least one entrepreneurship skills attitude necessary for individual survival after their schooling period. The finding is therefore closely related to the finding of Ogundele, Kayode, Oduleke and Alabi [11] which advocated for private sectors involvement in the entrepreneurship development of the schools. The authors are therefore called upon to be unsolved in the training, financing and developing young entrepreneurship educational system, so that poverty and social crime and insecurity would be eradicated in the society

**Table 3:** Strategies for financing entrepreneurship education program in Kwara State Tertiary Institutions

S/N	Statement	Agreed		Disagreed	
		No	%	No	%
1.	School secured bank loan for entrepreneurship development	100	66.7	50	33.3
2.	School are internally generated funds for entrepreneurship education	120	80	30	20
3.	Financial and equipment donation aid entrepreneurship education	111	74	39	26
4.	The schools rent entrepreneurship equipment from Local vocational and technical manpower	92	61.3	58	38.7
5.	Entrepreneurship education lectures should be sponsored for further training on the skills acquisition	88	58.7	62	41.3
6.	Contribution from the entrepreneurship education students	98	65.3	52	34.7
7.	Utilizing sales of entrepreneurship products to secure training facilities	90	60	60	40
8.	Involvement of National directorate or employment in the training of young	100	66.7	50	33.3

**Table 4:** Funds generation and entrepreneurship educational development of tertiary Institutions of Kwara State.

Variables	No	X	Sd	Df	Calculated r-value	Critical r-value	Decision
Funds generation	150	22.24	16.29	149	.32	.196	H <sub>01</sub>
Entrepreneurship development	150	28.71	19.49				Rejected

**Table 5:** Expenditure patterns and entrepreneurship education of Kwara State tertiary Institutions

Variables	No	X	Sd	df	Calculated r-value	Critical r-value	Decision
Expenditure pattern	150	63.71	28.52	149	.28	.196	H <sub>02</sub>
Entrepreneurship education	150	28.71	19.49				Rejected

**Ho2:** There is no significant relationship between expenditure patterns and entrepreneurship education of Kwara State Tertiary Institution.

Table 5 indicates that the calculated r-value of .28 is greater than the critical r-value of .196 at the degree of freedom of 149 and tested at .05 significance level. Hence the null hypothesis which started that there is no significant relationship between the expenditure patterns and entrepreneurship education development of Kwara State tertiary institution is however rejected the result shows that low significant relationship exist between the expenditure patterns and entrepreneurship educational development of Kwara State Tertiary Institution. It means that despite the fate that huge form of funds are generated in the institutions, there focused larger percentage of the funds on the recurrent and capital expenditure; only few amount were expended on the purchase of the necessary equipment that are used in the technical and vocational workshop. The result of the firing, however related to be opinion of Ajayi [2] Ogundele [8] and Ogundele and Bello [9] which started that the available funds devoted to Nigerian education are misappropriated by the heartless politician which spent all the money for their position campaign they fustly spend on the capital and recurrent expenses ignoring other aspects that will and quality deliver of the education. They have tremendously ignored entrepreneurship educational development in the institutions

## 7. Conclusion

Based on the findings of this study, it was concluded that huge amount of funds are general in the institutions of higher learning in Kwara State. The study revealed that meager forms of funds are used towards entrepreneurship educational development in the institution. The negligence of entrepreneurship education in the various institution results to the production of job seekers instead of job provider and wealth creator. Perpetration of high rate of unemployment and social crime among the youth are due to the fate that these youth are not exposed to the entrepreneurship educational training which in the schools because the school administrators few did not provide adequate financial educational skill especially in Kwara State tertiary institutions.

## 8. Recommendations

For effective entrepreneurship education to be enhanced in Kwara State Tertiary Institution the following recommendation are made. Financing of entrepreneurship education should be a joint responsibility of all and sundry. Entrepreneurship educational system should be a joint responsibly of the private sectors such as philanthropic organization national and international agencies the MDGs, NDE, Religions organization and world central and microfinance banks parent's religious bodies and social clubs and

organization. The role of every individual should donate huge amount and equipment which can be used for entrepreneurship education among youths.

Federal and State Ministry of Education should inculcate the spirit of entrepreneurship education mind stead into the youths while planning educational system in Nigeria.

Equal distribution of funds to cater for the procurement of entrepreneurship education equipment for the money allocated should be used to provide adequate equipment and facilities in the laboratories, technical and vocational workshops especially in Kwara State Tertiary Institutions.

Entrepreneurship skills acquisition should be a yard stick for award of certificate in the institution of higher learning for this will help to develop skills acquisition in youth and be able to use survival while away from the schools.

Finally vocational and technical skills should be integrated into the youth empowerment programmes like clubs and associations, national youth service and social activities. The skills can be integrated through establishment of center for technical and vocational manpower needed for the nation. It should be noted that development of entrepreneurship education in tertiary institution will provide respect for the certificate issues in those institutions. And Nigerian education system will be accorded high respects in both national and international communities.

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