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Assessing Business Education Students Entrepreneurship Knowledge as a Panacea for Economic Recession

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ABSTRACT

The study titled: “assessing business education students entrepreneurship knowledge as a panacea for economic recession” tried to assess the students entrepreneurship knowledge as a way out of economic recession. The following were the objectives of the study, determine if there is any significant relationship between students’ mean score on theoretical entrepreneurship knowledge and practical entrepreneurship knowledge, ascertain if there is any significant relationship between students mean score on what they can practically produce with their entrepreneurship knowledge and the content coverage of entrepreneurship education whether theory or practical, and to find out if there significant gender difference between the students mean score on whether adequate entrepreneurship knowledge can be a way out of present and future economic recession. There research questions were stated to guide the study: what is the level of business education students’ theoretical entrepreneurship knowledge and practical entrepreneurship knowledge?, what can business education students’ practically produce with their entrepreneurship knowledge learnt within the school curriculum and to what extent is the content coverage of entrepreneurship education is more of theory or practical? and what is the significant gender difference between the students mean score on whether adequate entrepreneurship knowledge can be a way out of present and future economic recession?. The following hypotheses were formulated to guide the study: There is no significant relationship between students’ theoretical entrepreneurship knowledge and students’ practical entrepreneurship knowledge, there is no significant relationship between what students can practical produce with their entrepreneurship knowledge and the content coverage of entrepreneurship education whether theory or practical, and there is no significant gender difference between the students mean response on whether adequate entrepreneurship knowledge can be a way out of present and future economic recession. The study adopted a descriptive survey research design. The population comprises of 417 NCE III students of business education students of Adeyemi College of Education, Ondo. This set of student where used because they have been taught entrepreneurship and had gotten acclimatised with the school system compared to other levels of the business education NCE students. The sample comprised of randomly selected 90 students. A structure questionnaire containing 24 questions was used to collect data. Data collected was analysed using mean gain (i.e. the difference between the mean was used to report the research questions), while the hypotheses was tested using t-test at 0.05 level of significance

Keywords: Entrepreneurship, Entrepreneur, Entrepreneurship knowledge, Recession, Economic recession

Background to the Study

Nigeria is accountable for half of the population and more than two third of the output of West Africa. She is blessed with millions upon millions of acres of cultivatable land, possesses about 38.5billion barrels of stated oil reserves, very great portion of gas reserves, varieties of unexploited mineral, adding to a very large asset of human capital because of its estimated statistics of over one hundred and fifty million. This could be traced from inadequate entrepreneurial knowledge exhibited by both present and pass leaders. Our education most seeks to impact adequate knowledge of entrepreneurship education on our young generation (Eriobunah and Nosakhare, 2013).

Shane (2003) described entrepreneurship as a process that involves seven different stages which are: existence of opportunity, discovery of opportunity, decision to exploit opportunity, resource acquisition, entrepreneurial strategy, organizing process, performance. Entrepreneurship is about change which they regard as healthy and see as reference point against which other things will be evaluated in business. This is based on the activities and change, entrepreneurship is also defined as the willingness and ability of a person, or a firm or an organization to see environmental change as an opportunity and use the factors of production to produce new goods and services which can occur in a new or an already existing business. Entrepreneurship is the practice of taking ideas and inventing an organization for developing the ideas.

Entrepreneurship is characterized by innovation and risk taking and essential factor of a nation’s ability to succeed in an ever changing and more competitive global market place. It is the capacity and willingness to undertake conception, organization and management of a productive venture with all co-occurrence risks while making effort to make profit as a reward. An entrepreneur is someone who perceives an opportunity and creates an organization to pursue it and the entrepreneurial process involves all the functions, activities, and actions associated with perceiving opportunities and

creating organizations to pursue them. Entrepreneurship is the process of creating something new and assuming the risks and rewards (Hisrich and Peters, 2002).

Studies had showed that early knowledge have a way of producing better performance and breakthrough, Berglund and Wennberg (2006) conducted a study on creativity among entrepreneurship students. The study uses a personality test and open-ended interviews to explore creativity between two groups of entrepreneurship masters' students: one at a business school and one at an engineering school. The findings indicate that both groups had high creative potential, but that engineering students channelled this into practical and incremental efforts whereas the business students were more speculative and had a clearer market focus. Eesley et al (2011) address the question of when initial venture idea assets versus founder contracting experience are more important for venture performance. One view of new venture performance emphasizes the importance of innovative ideas, while others argue that founders with knowledge of how to structure the venture's assets is a key to performance. Using unique survey data, they advance an integrated perspective by showing that new ventures perform better when they both identify innovative ideas and also assemble human assets with expertise in structuring organizational arrangements to commercialize those ideas. An important implication is that organizational resources have a range of potential values, and that realizing the upper range of value capture involves the additional ability to structure organizational relationships.

Biais and Perotti (2008), studied how early stage new ideas are turned into successful businesses. They argues that promising ideas can be unprofitable if they fail on one dimension, such as technical feasibility, correspondence to market demand, legality, or patentability. Adequate entrepreneurship knowledge is therefore necessary Nigerians to fight and avoid economic recession.

Arogundade (2011) stressed that entrepreneurship knowledge or education is an expected learning outcome that will equip the students with the skills to be self-reliant and task the government and other education stakeholders should make sure that educational programme at all levels of education are made relevant to provide the youths and graduates needed entrepreneurial skills. Entrepreneurship education in the narrower sense follows a direct approach, developing students' competences and entrepreneurial intentions towards starting a business as a career option. According to Paul (2005), the objectives of entrepreneurship knowledge or education include to: offer functional education to youth to make self-employed and self-reliant, provide youth graduates with adequate training to them creative and innovative in identifying novel business opportunities and establish a career in small and medium scale businesses, reduce high rate of poverty and rural-urban migration, create employment and serve as a catalyst for economic growth and development among others which averting economic recession is one.

According to Central Bank of Nigeria (2012) economic recession is a business cycle contraction, and it refers to a general slowdown in economic activity for two consecutive quarters. During recession, there is usually a decline in certain macroeconomic indicators such as GDP, employment, investment spending, capacity utilization, household income, business income, and inflation, with the attendant increase in the rate of unemployment. Technically, when an economy recorded two consecutive quarters of negative growth in real GDP, it can be said to be in recession. GDP is the market value of all legitimately recognized final goods and services produced in the country in a given period of time, usually one year.

The history of economic recession is as old as the history of humanity itself, dating back to the 3rd Century. This was the period of a Military Anarchy also known as imperial crisis (AD 235-284), during which the Roman Empire came close to collapse as a result of economic depression, civil crisis, invasion and diseases. The crisis culminated in the assassination of Emperor Alexander Severus by his own troops, resulting in the competition his successor. Consequently, the Empire split into three competing states by AD 258-260 (CBN, 2012). Economic recession is a period of general economic decline and is typically accompanied by a drop in the stock market, an increase in unemployment, and a decline in the housing market. Generally, a recession is less severe than a depression. The blame for a recession generally falls on the federal leadership, often either the president himself, the head of the Federal Reserve, or the entire administration (Study.com, 2008).

Statement of Problem

Entrepreneurship knowledge, education and application are supposed to be a way out to unemployment which in turn solves the problems of economic recession if properly harnessed. It had become obvious that entrepreneurship knowledge is inadequate and had not solved any problem of our economic due to lack of adequate support by the government and other stakeholders which our education system is one. The place of entrepreneurship knowledge cannot be overemphasised dues to the place knowledge occupied in success and breakthrough of any prospective or existing system. The extent to which entrepreneurship is taught in school is the major problem, students lack adequate knowledge of entrepreneurship, even when they tend to know about entrepreneurship it is theory based not practical as observed by the researcher. This becomes an issue that bordered the researcher to access the entrepreneurship knowledge of student as a panacea for economic recession control.

Purpose of the Study

The main purpose of the study is to assessing students' entrepreneurial knowledge as a panacea for economic recession breakthrough. The study is trying to access if adequate knowledge of entrepreneurship can bring about breakthrough and it must be begin with what knowledge our educational institutions have in stock. Specifically the study intends to:

- (1) determine if there is any significant relationship between students' mean score on theoretical entrepreneurship knowledge and practical entrepreneurship knowledge.

- (2) Ascertain if there is any significant relationship between students mean score on what they can practically produce with their entrepreneurship knowledge and the content coverage of entrepreneurship education whether theory or practical.
- (3) find out if there significant gender difference between the students mean score on whether adequate entrepreneurship knowledge can be a way out of present and future economic recession.

Research Questions

The following research questions were stated to guide the study.

- (1) What is the level of business education students' theoretical entrepreneurship knowledge and practical entrepreneurship knowledge?
- (2) What can business education students' practically produce with their entrepreneurship knowledge learnt within the school curriculum and to what extent is the content coverage of entrepreneurship education is more of theory or practical?
- (3) What is the significant gender difference between the students mean score on whether adequate entrepreneurship knowledge can be a way out of present and future economic recession?

Research Hypotheses

The following hypotheses were formulated to guide the study

- (1) There is no significant relationship between students' theoretical entrepreneurship knowledge and students' practical entrepreneurship knowledge.
- (2) There is no significant relationship between what students can practical produce with their entrepreneurship knowledge and the content coverage of entrepreneurship education whether theory or practical.
- (3) There is no significant gender difference between the students mean response on whether adequate entrepreneurship knowledge can be a way out of present and future economic recession.

Literature Review

Related literature was reviewed in other to give the study some direction on the bases of previous work done be others.

Causes of Economic Recession

Economic Recession can be caused by two broad factors: internal (endogenous) and external (exogenous). The former is usually as a result of conflict of ideas, misapplication of economic theory and regulatory negligence or policy inconsistency. The Asian financial crisis of 1997-1998 was caused partly by internal factors; banks were lending abroad in pursuit of high profit margin, due largely to slow downs at home, desire to pursue development without due consideration of economic fundamentals, corruption, and structural and policy distortions (CBN, 2012). Other factors were the overheating of private sector and excessive investments in real-estate with non-commensurate returns. In the same vein, the global financial crisis of 2007 and the ongoing recession was triggered by the United States housing bubble; excessive lending of banks into high-risk subprime and adjustable rate mortgages resulted in high default rates as well as downfall of banking sector. Defaults and losses on other categories of loans also rose considerably as the crisis expanded from the housing market to other sectors of the economy. Bankruptcy of several high rated investment banks started to panic on the inter-bank loan and stock markets and eventually, the bubble busted. This resulted in the fall of global GDP, rising unemployment and economic difficulties in many parts of the world (Kamar, 2012).

According to CBN, (2012) the external causes of economic recession have to do with factors that are exogenous to the economy over which policy makers have little or no control. Factors like natural disaster, climate change, revolution and wars. An agricultural economy could face crop failure resulting in general economic slowdown. Also, a mono-economy could suffer recession from international price shock for its product. The neoclassical economists are of the view that state interference in the market, labour union, monopolies and technological shocks are external causes of recession. To another group, negative demand and supply shocks as well as deflationary macroeconomic policies are the main causes of recession. The negative demand-side shocks that affect the aggregate demand work through a global economic slowdown that impacts major trading partners of a country. In the case of Nigeria, when there is economic slowdown in the U.S., China, India and EU, it could have negative impact on the demand of Nigerian crude oil from these countries. As a result, government revenue and spending would drop, taxes will rise, disposable income will fall and aggregate demand will fall, adversely impacting the production of goods and services. These developments would culminate in economic recession. Also, a crash in asset prices as was the case during the GFC, credit crunch, where financial institutions reduced the amount of credit to support production could occur.

Effects of Economic Recession

A slowdown in economic activities affects all aspects of national life. A lot of elections are won and lost as a result of bad economic conditions. For example, like the immediate past American President (Obama) rode to electoral victory, because of the promised change to bring America out of the global economic crisis (GFC) prevailing at the time. Bank of America, Lehman Brothers and other major companies in the U.S. and other parts of the world went down as a result of the GFC. There were also a lot of mergers and acquisitions (M&As) during the period. Many jobs are usually lost families usually adjust budget during recession and in the process, social activities are also affected. This section discusses the impact of economic recession on politics, business, employment, social life etc (CBN, 2012). Specifically, recession results in one or more of the following consequences according to CBN, (2012):

Business: When household incomes are cut as a result of economic slowdown, they reduce their demand for goods and services. As a result of low demand from households, firms reduce their production of such goods and services in order to cut cost and profit will decline. As a consequence of production fall, workers would be laid off, there will be no buying of new equipment, no funding for research and development, no new product rollouts and general business activities would also fall. The experience of the recent GFC showed that many businesses such as Bank of America, Lehman brothers in America to some local banks in Nigeria were affected. Recession affects both small and large business.

Falling Stocks and Dwindling Dividends: Stocks prices mirror the performance of a business because they move proportionately to the returns earned. As revenues decline on the statutory reports of businesses, lower dividends are declared. This will depress the price of stocks in the market. The incidence that happened when share prices crashed across the world during the GFC may not be blamed entirely on this factor; however, this is partly responsible for the event. So many businesses lost their viabilities because of the risks they were carrying at the moment. When dividends fall or vanish, it creates other problems such as the sacking of the board of directors and senior management of the company. The advertising/marketing unit may be affected, creating unemployment problem for the economy. When the manufacturer's stock falls and the dividends decline or stop, institutional investors, holding the stock may sell and reinvest the proceeds into better performing stocks. This will further depress the company's stock price and affect the entire equities market and the cycle continues. For instance, the All Share Index of the Nigerian Stock Exchange lost 65.4 per cent of its value from 57,814.92 in July 02, 2008 to 19,814.92 in April 15, 2009.

Credit Default and Bankruptcy: Economic recession also has effect on the ability of customers to pay their debt to the creditors, leading to growing non-performing loans (NPL). In the heat of the GFC, so many subprime debts went bad, thereby impairing the ability of debtors to service their debts. As a result so many banks went bankrupt. Also, when debtors are not able to repay their debts, companies' ability to repay their creditors is hampered as a result of falling revenues. This leads to default in paying interest and the principal. The resulting consequence is debt downgrade and rescheduling. In the process, investors will lose confidence in the company and the company may not be able to raise money from the capital market again. When the source of funding ceases, the business will fold up resulting in employee lay-off, and increasing the unemployment in the economy.

Product Quality Compromise: Recession affects the revenue of firms, and by extension, profitability. In an effort to cut costs and improve its bottom line, the company could compromise product quality, and in the process lose its market share. A baker could offer the same loaf of bread at the same price but reduce major ingredients such as milk, butter, etc. so as to cut cost and improve bottom line during recession. Recession could force airlines to lower their maintenance standards in order to cut cost and break even. They may cut flight to routes that are not profitable and frequently cancel flights when there are insufficient passengers for a particular flight. This could cause some inconveniences to passengers, leading to economic loss.

Concept of Entrepreneurship

There are lots of literatures on what entrepreneurship is all about. Igbo (2005) regards entrepreneurship as the conception and operation of one's own business. Igbo (2005), also regards it as the conception, construction and allocation of something of value from virtually nothing to individual, organization, groups and society. He concluded by stating that it entails setting up and organizing small business ventures by mobilizing people and resources to meet people's desires. The changeable world and the fact that entrepreneurship is studied in different disciplines make its definition unclear. Landstrom (2005) wrote that entrepreneurship is discovering new business possibilities in the market which can be individual or people who start business based on an entirely new products or services; also establishment of more handicraft or services oriented business with more imitative products and services. Shane (2003) described entrepreneurship as a process that involves seven different stages which are: existence of opportunity, discovery of opportunity, decision to exploit opportunity, resource acquisition, entrepreneurial strategy, organizing process, performance.

Entrepreneurship is a multi-disciplinary concept. Aruwa (2006) states that the concept of entrepreneurship is not restricted to business or economic operation. It is also obtainable in non-business operations. He however stated that in the business cycle, entrepreneurship is a distinct resource and a necessary condition for business success.

Ways through which Business education can promote entrepreneurship in Nigeria

As noted earlier, Business education is an education for and about business. Entrepreneurship also focuses on identification and utilization of business opportunities, setting up and properly running an enterprise. Based on these, the following are the ways through which Business education can promote entrepreneurship in Nigeria:

Identification of viable business opportunities: Business education equips the recipients with skills that would enable them to identify viable investment opportunities in their societies. Through this, they would be able to see opportunities where others see chaos. It would also equip them with skills that would make it possible for them to use the SWOT (strengths, weaknesses, opportunity and threats) analysis to function well as entrepreneurs. With this background in mind, it could be observed that Business education could promote entrepreneurship by prompting people to strive toward the utilization of the identified opportunities through taking calculative risks.

Skills for financial management: Accounting education is an integral part of Business education. It is thus, a potent tool for promoting financial prudence and business success. According to Adamu (2009), the inability of some small and medium-scale entrepreneurs to keep financial records negatively affect the growth of their businesses, ability to secure loans from financial institutions and determination of cost and profit. The knowledge of Business education would therefore help toward proper keeping of financial records. It would also guide the entrepreneurs in cost analysis, inventory control and profit determination.

Utilization of proper marketing skills: Inculcation of marketing skills is among the focus of Business education. According to Gidado (2011), marketers conduct surveys leading to the identification of people's needs and wants and develop products that would meet those needs and wants. This implies that Business education could promote entrepreneurship through making entrepreneurs to properly perform their entrepreneurial functions. This is because the knowledge of marketing would prompt them to make good use of the four-ps of marketing namely; product, price, place and promotion. It is expected that this would lead to the development of sound product idea which would be translated into an acceptable product in the market. Similarly, if it is a business of trading, an understanding of the product mix will make an entrepreneur to procure products that will be appealing to the customers. Finally, acquisition and utilization of the right marketing skills will promote entrepreneurship by leading to proper and acceptable pricing of the product, making it available at the right place and time as well as using the right promotional technique(s) to stimulate customers to buy the product.

Methodology

The study adopted a descriptive survey research design. The population comprises of 417 NCE III students of business education students of Adeyemi College of Education, Ondo. This set of student were used because they have been taught entrepreneurship and had gotten acclimatised with the school system compared to other levels of the business education NCE students. The sample comprised of randomly selected 90 students. A structure questionnaire containing 24 questions was used to collect data. Data collected was analysed using mean gain (i.e. the difference between the mean will be used to report the research questions), while the hypotheses were tested using t-test at 0.05 level of significance.

Results and Discussions

To present and analysis the research questions mean gain was employed. Mean gain scores on business education students' were calculated by finding the difference between business education students' theoretical entrepreneurship knowledge and practical entrepreneurship knowledge. The results are presented in Table 1.

Research question one (1): What is the level of business education students' theoretical entrepreneurship knowledge and practical entrepreneurship knowledge?

Table 1: Mean Gain Scores of business education students' theoretical entrepreneurship knowledge and practical entrepreneurship knowledge

Variables	N	Mean	SD	Mean Gain
theoretical entrepreneurship knowledge	100	9.99	3.65	0.18
practical entrepreneurship knowledge	100	10.17	4.21	

From Table 1, it is clear that mean gain score of theoretical entrepreneurship knowledge is equal to 9.99 and the mean gain score of practical entrepreneurship knowledge is equal to 10.17. The mean gain is 0.18. This shows that there exists significant difference in students' theoretical entrepreneurship knowledge and practical entrepreneurship knowledge of student, which is in favour of practical entrepreneurship knowledge.

Research question two (2): What can business education students' practically produce with their entrepreneurship knowledge learnt within the school curriculum and to what extent is the content coverage of entrepreneurship education is more of theory or practical?

Table 2: Mean Gain Scores of business education students' practically produce and extent of content coverage of entrepreneurship

Variables	N	Mean	SD	Mean Gain
What students can practically produce	100	9.59	4.06	1.73
Extent of curriculum coverage	100	7.86	3.42	

From Table 2, it is clear that mean gain score of what students can practically produce is equal to 9.59 and the mean gain score of the extent of curriculum coverage is equal to 7.86. The mean gain is 1.73. This shows that there exists significant relationship in what students can produce and the

curriculum content coverage, which is in favour of what students' can produce. Which implies that the content coverage covers practically knowledge as indicated from the finding or research question one.

Research question two (3): What is the significant gender difference between the students mean score on whether adequate entrepreneurship knowledge can be a way out of present and future economic recession?

Table 1: Mean Gain Scores of business education students' on gender difference between the students mean score on whether adequate entrepreneurship knowledge can be a way out of present and future economic recession

Sex	N	Mean	SD	Mean Gain
Male	27	5.00	0.00	3.95
Female	63	8.95	2.43	

From Table 3 it is clear that mean gain score of male is equal to 5.00 and female is equal to 8.95. The mean gain is 3.95. This shows that there exists significant gender difference between the students mean score on whether adequate entrepreneurship knowledge can be a way out of present and future economic recession.

Test of Hypotheses

Hypothesis one (1): There is no significant relationship between students' theoretical entrepreneurship knowledge and students' practical entrepreneurship knowledge.

Table 4: t-test of Differences between the Mean Responses of business education students' theoretical entrepreneurship knowledge and practical entrepreneurship knowledge

Variables	N	Mean	SD	Df	t-cal	t-crit	Sig	Decision
theoretical entrepreneurship knowledge	90	9.99	3.65	89	25.95	1.96	0.00	Rejected
practical entrepreneurship knowledge	90	10.17	4.21					

The Table 4 shows t-test statistics used to test the significance of mean responses difference between the theoretical entrepreneurship knowledge and practical entrepreneurship knowledge. Table shows that the calculated t-value of 25.95 was greater than the critical value of 1.96 at 0.05 level of significance. Since the calculated t-value of 25.95 is greater than t-critical value of 1.96, the null hypothesis was Rejected.

Hypothesis two (2): There is no significant relationship between what students can practical produce with their entrepreneurship knowledge and the content coverage of entrepreneurship education whether theory or practical.

Table 5: t-test of Differences between the Mean Responses of what business education students' can practically produce with their entrepreneurship knowledge learnt within the school curriculum and to what extent is the content coverage of entrepreneurship education is more of theory or practical

Variables	N	Mean	SD	Df	t-cal	t-crit	Sig	Decision
What students can practically produce	90	9.59	4.06	89	22.42	1.96	0.00	Rejected
Extent of curriculum coverage	90	7.86	3.42					

The Table 5 shows t-test statistics used to test the significance of mean responses difference between what students can practically produce and extent of curriculum coverage. Table shows that the calculated t-value of 22.42 was greater than the critical value of 1.96 at 0.05 level of significance. Since the calculated t-value of 22.42 is greater than t-critical value of 1.96, the null hypothesis was rejected.

Hypothesis three (3): There is no significant gender difference between the students mean response on whether adequate entrepreneurship knowledge can be a way out of present and future economic recession.

Table 6: t-test of differences between the Mean Responses of male and female students on whether adequate entrepreneurship knowledge can be a way out of present and future economic recession

Sex	N	Mean	SD	Df	t-cal	t-crit	Sig	Decision
Male	27	5.00	0.00	88	8.42	1.96	0.00	Rejected
Female	63	8.95	2.43					

The Table 6 shows t-test statistics used to test the significance of mean responses of gender difference between the students mean response on whether adequate entrepreneurship knowledge can be a way out of present and future economic recession. Table shows that the calculated t-value of 8.42 was greater than the critical value of 1.96 at 0.05 level of significance. Since the calculated t-value of 8.42 is greater than t-critical value of 1.96, the null hypothesis was rejected.

Findings of the study

The following were the findings of the study:

- (1) that the level of business education students' theoretical entrepreneurship knowledge and practical entrepreneurship knowledge has an high effect on what they can produce with the knowledge.
- (2) that the content coverage of entrepreneurship education is both theory or practical oriented, though the finding gave upper hand to the practical aspect.
- (3) that adequate entrepreneurship knowledge can be a way out of present and future economic recession as shown in the gender comparison on their reaction to research question 3.
- (4) The study shows that students have a good grasp the entrepreneurship course content and can effectively put it into use to be self reliance and in turn solving the problem of recession and reduce the number of unemployment rate.

Discussion of the findings

The data collected, presented and analysed shows that there exists significant difference in students' theoretical entrepreneurship knowledge and practical entrepreneurship knowledge of student, which is in favour of practical entrepreneurship knowledge, there exist significant relationship between what students can practical produce with their entrepreneurship knowledge and the content coverage of entrepreneurship education whether theory or practical and there also significant gender difference between the students mean response on whether adequate entrepreneurship knowledge can be a way out of present and future economic recession.

Thus, the first, second and third hypothesis, which states were rejected. It may be concluded that students are inculcated with adequate knowledge of entrepreneurship which in turn could be a way of economic recession. The student will diversify after graduated and be self reliance instead of waiting for white collar job. Both the research question one show adequate grasp of practical entrepreneurship knowledge than the theoretical which is in agreement with research question two that also indicated a higher mean on what students can produce with their entrepreneurship knowledge. The results are in consonance with the findings of Arogundade (2011) who stressed that entrepreneurship knowledge or education is an expected learning outcome that will equip the students with the skills to be self-reliant and task the government and other education stakeholders should make sure that educational programme at all levels of education are made relevant to provide the youths and graduates needed entrepreneurial skills.

Conclusion

The study therefore concludes that since according to the findings of this study, knowledge is measured by what the recipient can produced. Attention if given to developing the individual practical acquisition of knowledge will go a long way in alleviating poverty and creating job for our graduates. If our graduates are adequately established and can compete with their counterpart in other country it will go a long way in bring us out of the recession, since economic recession can also be measure by the number or rise in unemployment, self employment eventually becomes its antidote.

Recommendations

From findings and conclusion the following recommendation were made:

- i. Government should adequately support graduate with capital since the practical knowledge of their area of study can get them started.
- ii. Students should not relent in venturing into self business after graduation and should not wait for white collar job.

- iii. Aside entrepreneurship course, every course lecturer should endeavour to bring out the practical sense from the courses they teach rather than making it theory all through.
- iv. Government should invest hugely into sponsoring of vocational courses, adequate provision of facilities and manpower training should not be handled with levity.

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