

**THE IMPACT OF MANAGEMENT AND ENTREPRENEURSHIP EDUCATION
ON ENTREPRENEURIAL ACTIVITIES OF UNIVERSITY GRADUATES IN
GHANA.**

By
KNUST

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DECLARATION

I declare with academic honesty that this work except for the references to other books and authors is the outcome of my own research work, creativity and innovative ideas. I am therefore responsible for any errors, omissions and shortcomings that may be associated with this research work. References cited have been duly acknowledged.

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Date

DEDICATION

This study is dedicated to all teenagers who through no fault of theirs are now mothers who are struggling to make ends meet. It is also dedicated to my unborn child for all the stress I had to put him through.

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I would like to express my sincere gratitude and warm appreciation to the people who have contributed to the success of this work. I would not have reached this far without the help of my supervisor, Dr. Samuel Azinga Awuni who has contributed immensely towards the success of this research work and not forgetting Dr. Henry Mensah, Dr. Kofi Agyenim Boateng and Dr. Smith for their support, encouragement and friendly criticism. I am very thankful to you all.

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ABSTRACT

Youth employment in recent years has become a major challenge in Africa, especially in Ghana. Despite the introduction of entrepreneurship and management education in the country which is considered an important catalyst of the decision to start a business, about 24 to 28 percent of the graduates still remain unemployed. This suggests that unemployment is one of the major weakness of the Ghanaian economy. Nonetheless, there exist few studies on the impact these courses has on entrepreneurial activities. Using a mixed-method approach, the study investigated the impact of entrepreneurship and management education on entrepreneurial activities of graduates in Ghana. Findings revealed that entrepreneurial activities were high among graduates, with majority of them from families that have the tradition of doing business. The study further established that creative skills, ability to generate innovative ideas, drive and determination and ability to sell one's vision were the most critical entrepreneurial skills. Also, ability to make informed decisions, plan and organize, identify product benefits, and technical skills were the most critical managerial skills needed for entrepreneurial activities. The managerial and non-managerial challenges hindering entrepreneurial activities among graduates included poor access to markets, poor management practices, lack of government support, high taxation, inadequate work, entrepreneurial experience, and lack of family support. In addition, entrepreneurship education was found to have a significant impact on entrepreneurial activities of graduates. It was therefore recommended that government should provide an enabling business environment and business policies to enhance entrepreneurial activities in Ghana. Also, entrepreneurship and management education should be made core course at all levels of education in the country to enhance entrepreneurial skills and spirit among students.

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CHAPTER ONE

INTRODUCTION

1.1 Background of the study

The employment of the youth in recent times has become a major challenge in Africa, especially in Ghana, with most graduates been unemployed. In line with this, management and education has been perceived as an important driver of the decision to start a business entrepreneurship (Block et al., 2013). Research has broadened our understanding that management is one of the most important component for a successful business development (Guo, 2006). This might be due to the fact that the environment is characterised by political, economic, cultural, legal and ethical factors that play crucial roles for the survival of businesses (Rakich et al., 1992). Hence, very important for entrepreneurs to understand how these factors can be managed effectively during and after the development of their businesses.

This has been advanced by the Europe 2020 Strategy for Employment and Growth (Barba-sánchez & Atienza-sahuquillo, 2018), to promote entrepreneurship development. The reason being that the importance for governments in strengthening entrepreneurship mainly lies in the spillover of benefits which generate entrepreneurship activities (Oosterbeek et al., 2010). It is apparent that entrepreneurial endeavor is positive for Ghana in creating a steady and viable employment for individuals at the micro level and at a macro level where it significantly increases a nation's GDP (Opoku, 2004). (GomezGras et al., 2010) pin these benefits on the positive effect that venture creation has on four macroeconomic variables: growth, employment, development and innovation. It is noteworthy, that the biggest weakness of the Ghanaian economy is the chronic joblessness of a vast proportion of the people, usually the youth, who line up by the streets —selling things nobody will buy (Owusu-Ansah, 2012). In corroboration to this, is the statistics

that indicates that as many as 50 percent of graduates who leave Ghanaian universities and polytechnics are not able to find jobs for two years after their national service, with 20 percent of them spanning for three years (Aryeetey, 2011 as cited in (Zakaria, 2013). These statistics is considerably high compared to the global unemployment rate of 6.1 percent, as cited in (Owusu-Ansah, 2012).

To solve the unemployment problem, some researchers have highlighted the importance of motivation for running a business and therefore question whether teaching can enable this motivation to emerge (Henry et al., 2005). Meanwhile, others believe that this entrepreneurial motivation may be developed with specific management and entrepreneurship education (Souitaris et al., 2007). In this regard, (Yemini and Haddad, 2010) emphasized on the importance of this inclusive process in 21st century universities, in order to become important engines of technological development and economic growth. The situation has therefore contributed to the continued growth in the numbers of colleges and universities offering management and entrepreneurship programmes (Frimpong, 2014).

In the views of Wani (2013 as cited in (Zafar et al., 2017), management and entrepreneurship education teaches individuals about starting up a business and how to effectively and efficiently manage scarce resources to meet the goals of the enterprise. Similarly, (Sanchez, 2011) opines that education seems essential in encouraging entrepreneurship due to several reasons. First, individuals develop autonomy, selfconfidence and independence are the results of the education. Secondly, people become aware of the alternatives available to them in terms of career choices. It also makes people effectively equipped to recognise opportunities, and provides the knowledge to initiate entrepreneurial opportunities by individuals (Sanchez, 2011). That is, individuals' horizons are broadened through education (Raposo and do Paço, 2011).

Entrepreneurship and Management education focuses on the development of values, beliefs and attitudes purposefully to make students cogitate entrepreneurship a valid and attractive option to unemployment and paid employment (Sanchez, 2011).

Empirically, some studies reported a positive impact of management and entrepreneurship education (Souitaris et al., 2007; Walter & Dohse, 2012) on entrepreneurship, whilst other studies identified an statistically negative and insignificant effect of entrepreneurship and management education (Oosterbeek et al., 2010; von Graevenitz et al., 2010). In a similar study conducted by (Owusu-Ansah, 2012) in Ghana, it was concluded that not only does management and entrepreneurship education influence the career intentions and aspirations of tertiary students but also influences their career intentions and aspirations towards self-employment. This creates the need for further studies to investigate the impact of management and entrepreneurship education on entrepreneurial activities of past graduate students.

1.2 Problem statement

The fusion of management and entrepreneurship as a course into academia has created a rippling positive impact on communities, nations and the world at large. Management and entrepreneurship as a field of study since its inception has led to diverse course contents specifically, in the areas of business planning, management, funding and the likes (Matlay, 2008 cited in (Rae and Woodier.Harris, 2012). Entrepreneurship was formally restricted to business schools but this practice has changed as it has been integrated across all courses and found in the curricular of diverse field of studies (Gerba, 2012).

In order for a business to be developed, there is the need for one to develop an entrepreneurial mindset and managerial skills to succeed in terms of competition in a new environment through the use of carefully selected and implemented strategies of

entrepreneurship (Hitt et al., 2001). This mindset, (Remeikienė et al., 2014) described as one's intention and desire to start a business.

In Ghana, efforts have been made towards entrepreneurship development and integration into the teaching and learning curriculum. Kwame Nkrumah University Science and Technology (KNUST) has taken up this challenge to introduce initiatives such as the Kumasi Business Incubator (KBI), Enterprise centers and intervention courses like the entrepreneurship and small business management course (Adarkwa, 2010 cited by (Kissi et al., 2015) as a measure to further promote entrepreneurial and managerial skills in students. In line with the mission statement of the university, the entrepreneurship and small business management course was also meant to encourage students to set up their own businesses in order to curtail graduate unemployment in the country (Sparth, 1993). According to Allotey (2017), despite the introduction of these courses, the graduate unemployment rate stands at 11.9 percent which increased by 6 percent from 2012/2013 per the report by the Ghana Statistical Service (GSS). However, the President of the Unemployed University Graduates Association pegged it between 24 to 28 percent, indicating that the statistics provided by the GSS report is not a true reflection of the reality (Allotey, 2017). To reduce the menace of unemployment, it was advised by business advocates to introduce entrepreneurship and management education as a course in the Ghanaian universities. This influenced Owusu-Ansah and Poku (2012) as cited by (Owusu-Afriyie, 2017) to conduct a study on the perceived intention of KNUST Business School (KSB) students engaging in entrepreneurship after school. However, studies to examine the impact of entrepreneurship and management education on entrepreneurial activities of these past students is lacking, which creates a gap in literature.

There is therefore, the need to fill this knowledge gap in literature.

In this light, the present study seeks to conduct a tracer study to examine the efficacy and the impact of the management and entrepreneurial courses on the entrepreneurial engagement of these past university graduates.

1.3. General Objective

The general objective is to conduct a tracer study on the contribution of entrepreneurial education on the entrepreneurial activities among graduates from the university.

1.3. 1 Specific Objective

The specific objectives are;

- 1) To identify the number of graduates who are self-employed and the nature of entrepreneurial activities they are engaged in.
- 2) To assess the impact of the entrepreneurial management education acquired by graduates from the university on their enterprises.
- 3) To examine the challenges encountered by graduates in the management of their entrepreneurial activities.
- 4) To identify the non-managerial factors that influence entrepreneurial activities of graduates from the university.

1.4 Research Questions

- 1) What are the number of graduates who are self-employed and the nature of entrepreneurial activities they are engaged in?
- 2) Which management knowledge and skills acquired by graduates from the faculty are having an impact on their enterprises?

- 3) What are the challenges encountered by graduates in the management of their entrepreneurial activities?
- 4) What are the non-managerial factors that influence entrepreneurial activities of graduates from the university?

1.5 Justification of the Study

The significance of this study is categorized according to the established objectives of the study. To start with, small businesses form about 80% of businesses in most developing countries. It act as the sector that develops and promotes new innovations. Small businesses also act as the engine of growth. Discharging entrepreneurial knowledge and managerial skills to foresee and solve societal challenges will provide students with a powerful tool to develop products, services and to manage scarce resources. It serves as technologies to avert and combat societal ills such as unemployment. Equipping graduates with entrepreneurial and managerial skills, which is transferred into economic and industrial operationalisation, will help provide a solid backbone for creativity and innovation in the management of their businesses.

Also, the tool of entrepreneurial development and enhancement through this study will reveal that this concept has the capacity to reduce unemployment to the minimum level. However, this cannot be achieved without appropriate and favourable government policies and socio-economic conditions. Policies such as creativity and innovation fund, start-up business capital support policies and favourable economic indicators like stable and lower inflation rate, access to loans on lower interest rates etc., will help promote and expedite the growth of entrepreneurship in Ghana.

The study will again highlight management and entrepreneurial models which when taught, the entrepreneurial knowledge and skills acquired would be linked with industries

where practical experience will be obtained based on the theoretical knowledge acquired from school. This will serve as a win-win situation for all the three parties involved; graduate students, the university and the industry or company they will liaise with. The school will also become a preferred choice for Ghanaians who desire to become entrepreneurs.

The study will also bring to light the major challenges which students encounter in managing their entrepreneurial business. This will serve as a guide in revising the course content and course delivery to address these challenges. Finally, the study will add to existing literature in the field of entrepreneurship and it can serve as a reference point for students. The study can serve as a lead for further studies to be conducted in this field of studies.

1.6 Scope of the Study

The scope of every study focuses on the limits the researcher expects to focus on. Geographically, the study has been restricted to the past graduates from the Kwame Nkrumah University of Science and Technology (KNUST). The respondents for the study included past graduate students from 2010-2014. Contextually, the study assesses the impact of entrepreneurship and management education on entrepreneurial activities of these past university graduates.

1.7 Limitation of the Study

There are a number of limitations encountered in this study. These include: data collection, data analysis, scope of the study, finance, time and unwillingness on the part of the respondents to provide the needed information. However, these limitations were addressed by following through the recommendations and advice of the supervisors and other peer

reviewers. Time was another constraint in this study. The scope of the study should have at least incorporated all the government universities but due to limited time and resources, the study focused just on KNUST which will make it difficult to generalize the findings of the study. The study is also limited by finance such that in order to reach a larger sample, much capital is needed to print more questionnaires but the sample was limited in order to be within budget. The study is again limited by practical and related literature which hinders the free flow of the study.

1.8 Organisation of the Study

This study was organized into five different chapters. The first chapter presents the introduction including the background to the study, problem statement, objectives and research questions, significance and scope of study, and limitations of the study. The second chapter looks at the literature review where related studies on key concepts, dimensions, types, definitions and theories/models on management and entrepreneurial education, entrepreneurial activities, managerial and non-managerial challenges. Also, the theoretical framework, theory and propositions development as well as conceptual framework were covered. Chapter three presents the methodology employed in the research. These included the research approach and philosophy, research design, sample size, population and sampling techniques, method of data collection, instruments/measures, reliability and validity, data analysis. In chapter four, data presentation analysis was discussed based on the specific objectives and propositions. Chapter five presents the summary of findings, conclusions and recommendations.

CHAPTER TWO

LITERATURE REVIEW

2.0 Introduction

Investigating the impact of entrepreneurship and management education on entrepreneurial activities amongst graduate students, this chapter of the study covers conceptual and empirical reviews of relevant literature on key concepts and explanations of management and entrepreneurship education, the effect of managerial and nonmanagerial challenges on entrepreneurial activities. Again, the impact of management and entrepreneurship education on entrepreneurial activities also receives attention throughout the review account.

2.1 Meaning of Management

Management has been described as a process of directing an organisation, either a nonprofit business or government agency. Management entails setting up a stratagem of a business and harmonizing the efforts of volunteers and employees of the organisation to attain stated objectives by applying the resources such as natural, human resources, technological and financial resources. Management might also mean those who manage an organisation, as well as an academic discipline in the field of social science whose focus is to analyse social organisations and leadership. There are several studies conducted about management such as (Yusuf, 1995) who found that good skills in management is a major factor important to the realization of South Pacific islanders' entrepreneurial endeavors.

Other than Yusuf (1995), several other studies are conducted on entrepreneurs in less developed countries. Busch, 1989; Gosh et al., 1993; Huck and McEwen, 1991 as indicated by (Julian, 2005) attempted to provide answers to the question of which

management capabilities are crucial to entrepreneurial success. In the study Huck and McEwen (1991) conducted on small business owners in Jamaica, three management skills were identified to be very essential to the success of entrepreneurs, namely (1) careful planning and budgeting, (2) efficient administration, and (3) the marketing/ sales active. In their study, efficient administration was specifically referred to as the frequency of maintaining financial records, human relations skills and setting clear goals and objectives. (Lorrain and Dussault, 1988) revealed that management skills is the difference between unsuccessful and successful entrepreneurs, which is supported by Drucker (1985) who concluded that entrepreneurial success is better informed by management skills than personal characteristics.

By the same token Neshamba (2000 cited by in Benzing, Chu, and Kara, 2008) established the skills developed is an essential element in enhancing business growth and success. Pratt (2001) in a study on Kenya Management Assistance Program (K-MAP) identified that business skills is important in the success of a business (Wajahat et al., 2011). Apostilidis (1977) outlines six distinct features of successful entrepreneurs which were on management skills, with the capability to identify and quickly respond to the appropriate market changes in gaining market share being the most important feature of an entrepreneur. This is in line with the ability and size of the firm, habits of buying, having attractive product options, possess management skills, create a principal plan for growth, as well as have sufficient capital (Apostilidis, *ibid*). All these skills are important to the success of entrepreneurs (Yap, 2018). Sarasvathy (2001) enumerated management skills as a crucial factor among the three factors that affect the performance of entrepreneurs, aside relationships, social networks and knowledge.

2.1.1 Concept of Management Education

According to Kessy and Temu (2010) management education allows participants to modify their behaviours and how to recognise their activities, which helps owners and managers of businesses to plan and manage challenges prevailing in the modern business environment such as fluctuating prices, competition, changing customers' preferences amongst others (Kessy & Temu, 2010). Numerous scholars have confirmed the fact that skills in management can be attained, with individual characteristics having a strong impact on an entrepreneur's management skills (Baum, Locke, & Smith, 2001). However, the business management skills entails those revolving around starting, developing and managing an entrepreneurial firm (Osuagwu, 2006).

(Walker and Brown, 2004) using 602 business owners who enrolled in a management courses. The business owners who participated in the study revealed that organisational skills, effective marketing and good cost control were factors that influenced the success of their businesses. Richter and Kemter (2000) compared the less successful and successful businesses using market share, sales issues, the valuation of economic and number of employees as the criteria, identified having the competency to plan and control the business as an essential managerial skill for the success of a business (Yahya et al., 2011).

In addition, Richter and Kemter (2000) also indicated that owners of successful businesses possess good skills in management, by emphasizing on the quality and design of their products or services, as well as offering special services. Also, delegation of duties, flat organisational structure, fostering management capabilities and collaboration with similar companies are also management skills that define business success (Yahya et al., 2011). Stormer et al. (1999) used the source of motivation for someone to succeed in the business itself (such as the desire to get more money or having been removed from the previous

organisation), demographic information and business management skills and the four factors described by Drucker (1985) to measure the perception of entrepreneurs on business success. Drucker was of the view that businesses must meet four managerial criteria in order to be regarded as successful which include building effective top management teams, strong financial base, active role played by entrepreneurs, and marketing activities and an active business. Stormer, Kline, and Goldenberg (1999) interviewed 128 entrepreneurs representing the manufacturing, retail and services sectors. The findings show that only the variables of marketing strategy and business plan are critical in predicting the likely success of a business. Entrepreneurs in a study covering Singapore, Jamaica and the United States also found that marketing factors (such as good service, ability to cater to customer satisfaction, ability to look for market opportunities, sales and advertising promotion) are the most crucial essentials of small businesses' success (Brazeal & Herbert, 1999). All these involved good management skills acquired through management education (Brazeal & Herbert, 1999).

2.2 Meaning of Entrepreneurship

Due to globalization reshaping the economies of the world, entrepreneurship drive considered capable of meeting the new environmental, economic and social challenges (Mulugeta, 2014). Schumpeter (2011) indicates that in some of the countries, entrepreneurship has been aligned to regional states that in some countries, entrepreneurship is linked to regional expansion programs, as well as the establishment of new firms is stimulated to enhance output and employment depressed regions. In the views of Martin and Osberg (2007), entrepreneurship entails an integration of the context in which the opportunity is created, a set of personal capabilities required to identify and use the opportunity and the ability to realize the opportunity by transforming it into business.

To (Blanchflower, 2000), entrepreneurship is conceived as a process involving the efforts of individuals' in pointing out viable in a business environment, obtaining and managing the required resources to make use of those opportunities. Spinneli and Neck (2007) however, defined entrepreneurship as a process of reasoning, and acting that is opportunity fixated, all-inclusive in leadership and approach balanced (Alstete, 2008). According to Shane and Venkataraman (2000) entrepreneurship is the practice of establishing new business and organisation. In the same vein, the Commission of the European Communities (2003) conceptualized it as mindset and the means to establish economic activities considering creativity, risk-taking combined with innovation and sound management, in a new or existing organisation. The commission further is of the notion that entrepreneurship is about people, their actions and preferences in establishing, running enterprises or their involvement in a business' strategic decision making (ibid) as cited by (Lepoutre & Heene, 2006).

Further, Hytti (2005) emphasizing on the European context expounded the idea that entrepreneurship has three meanings. These are based on setting up and managing small businesses and/or growth-oriented entrepreneurial endeavours, way of acting within an organisation (intrapreneurship), and a behaviour that deals with expertise and qualities of any individual in all spheres of life. Hisrich (2012) described it as a process of establishing and acquiring suitable skills, abilities and competencies to prepare the individual to be self-reliant and contribute substantively to the development of the society economically. Similarly, Asamani and Mensah (2013) conceived entrepreneurship as establishing something new and worthy by dedicating the required effort and time, assuming the additional financial, social and cognitive risk, and getting the ensuing recompenses. It also involves the study of processes of evaluation, sources of opportunities, and exploitation of opportunities and the set of individuals who evaluate,

discover, and exploit them (Shane & Venkataraman, 2000). This process brings about valuable things by contributing money, work effort, time and risk to achieve inherent rewards and extrinsic rewards such as personal satisfaction and money respectively (Hisrich and Peters, 2005 in Jiang & Wang, 2014). Recently, the phenomenon has been linked to elements not necessarily related to enterprise formation (Hisrich, 2012). However, it is noteworthy that entrepreneurship is a social process that is contextspecific from which individuals become wealthy by bringing together distinctive resources to exploit marked place opportunities (Ireland, Hitt and Simon, 2003 as cited in Kraus, 2009). Abdullahi (2008) shares the view that entrepreneurship enhances the worth of life for communities, individuals and families to endure a vigorous environment and economy. He further indicated that until an enabling environment is created within countries, entrepreneurship cannot be regarded as the central focus for development (Teru, 2015). Burnett (2000), also shared the view that the stimulating factor for socioeconomic development and sustainability is entrepreneurship (Frith and McElwee, 2007). This is confirmed by Abdullahi (2012) entrepreneurs are needed considering the importance of entrepreneurship to socio-economic development. This might be due to the development of countries like United State of America, Britain, Japan, and Germany, amongst others through entrepreneurship (Bonito and Mateo, 2017). However, the issues of the developing countries especially Ghana where there is less infrastructure and funds for entrepreneurs is abysmal (Bellema Ihua et al., 2011). This influenced (Baron and Henry, 2010) opine that entrepreneurs do not only identify change but also generates opportunities due to their actions producing effects, which in turn, brings about opportunities that were not in existence initially. In corroboration, an entrepreneur is a person who stimulates crucial resources and uses them productively for the achievement of the entrepreneurial opportunity, with the aim of making profit (Pettrakis, 2008 as cited in (Kinias, 2013).

These definitions discussed above confirms behaviours which includes organizing and reorganizing socioeconomic resources and circumstances to practicality, initiative taking and finally accepting risks and failures. In view of this, the current study will operationalize the above discussed definitions of entrepreneurship.

2.2.1 The Concept of Entrepreneurship Education

Entrepreneurship is viewed as a holistic set of education and training activities within or not within the educational system with the aim of inculcating in individuals the intent of performing entrepreneurial behaviours or other elements such as desirability of the entrepreneurial activity, knowledge or its feasibility, which affect the intention (Liñán, 2004). In a similar perspective, the Consortium for Entrepreneurship Education (2008) as cited in Raposo & do Paço, 2011) is of the perception that entrepreneurship education does not focus on just an individual learning how operate a business but also fostering creativity and stimulating a strong sense of empowerment and self-worth. Hence the principal knowledge obtained through entrepreneurship education include one's ability to identify and pursue opportunities by developing new ideas and finding the required resources, the ability to think creatively and critically, and the ability to create and operate a new firm (Raposo & do Paco, 2011:454). In line with this, entrepreneurship education is mostly about improving certain beliefs, attitudes and values, with the intention of enabling students to actually cogitate entrepreneurship as an effective and attractive alternative to salaried employment and unemployment (Holmgren and From, 2005).

Moreover, Harrison and Leitch (1994) conceptualized entrepreneurship education in a three-stage model. The first stage to entrepreneurial education is to perceive it as a subset of general management education. The second view distinguishes entrepreneurial education from the managements of large-scale organisations. And the final stage offers a

basis for the idea of reintegrating management education and entrepreneurship education (Harrison and Leitch, 1994). Hence, the nature of discussion on entrepreneurial education moves towards learning for entrepreneurship, not about it (Cooper et al., 2004 cited in English & Jones, 2004).

Holden and Nabi (2008) share the notion that entrepreneurship education is to yield graduates who are entrepreneurs. Defining the relationship between the graduate as a product of higher educational institution and their preparedness to pursue entrepreneurship as a career. In line with this, Rapsos and do Paco (2011) indicated that the view of entrepreneurship education is to enhance the skills in the adoption of techniques, evaluation of business situations, to identify and stimulate entrepreneurial skills, develop support and understanding, creation of action plans, attitudes towards change and finally to stimulate new business start-ups. Further, the European Commission (2008 in Wilson, 2008) posited that, at the higher educational level, the purpose of entrepreneurship education should be to enhance abilities and mindsets.

2.2.2 Types of Entrepreneurship

Entrepreneurship is in many facets and comes in many types. Its activities can therefore be classified depending on their nature into various types. Entrepreneurs' taxonomy can be done in diverse ways. Entrepreneurship comes in four main classifications as according to International Labour Organisation (ILO). They are; economic and social entrepreneurship, public entrepreneurship: intrapreneurship: and co-operatives.

One basis for classification of entrepreneurs as done by Hisrich and Peters (1986) is the use of the economic development stage. Other school of thoughts too has classified entrepreneurs based on factors like motivation. Entrepreneurs have tended out to have had a low level of initiative taking and drive at the very initial stages of their economic

developments. However, as they proceed in development, they develop their enthusiasm and become innovative. Below are some salient classifications:

On the basis of development economically, Hisrich and Peters (1986) classify entrepreneurs into these four groups:

- I. **Innovating Entrepreneur:** in this form, entrepreneurs are identified by the results established through results derived from the aggressive assemblage of information through combination of factors of production which are novel. With this form, entrepreneurs are in general, aggressive in their experiments and exhibit shrewdness in putting into practice attractive possibilities. These entrepreneurs are ones who have creative and innovative ideas to start up their new businesses. These innovative entrepreneurs see opportunities for bringing on board new techniques, products and markets. He has the liberty of raising monies to launch enterprises, do the assemblage of various factors and make choices of executives and get the organisation to go. This was the type of entrepreneur Schumpeter was seen to be. Thus, innovative entrepreneurship results in the creation of new things. They contribute to the economic development of countries. These entrepreneurs are chiefly found in countries that are undeveloped. In developed countries, such entrepreneurs are dearth. Through the spirit of enterprising, ability to realize and exploit glaring opportunities and hopes of making money, these entrepreneurs played key roles in the rise of the concept of modern capitalism (Hisrich & Peters, 1986).
- II. **Adoptive or Imitative Entrepreneurs:** these entrepreneurs realizing the suitable innovations made by innovative entrepreneurs copy or adopt them. The innovations are mostly not developed by themselves. They only do an imitation of technologies already innovated by others. These entrepreneurs contribute

significantly to the development of economies of countries that are developing and are as such particularly important. Developing regions have people who mostly prefer imitating technology, knowledge and other skills which are already in existence in the advanced countries. Therefore, such settings are best for the imitative entrepreneurs. There is however a high rate of shortage of imitative entrepreneurs in backward countries. People with the ability to imitate the technologies and products in line with particular prevailing conditions are the ones needed for these countries. Adapting and adjusting to new technologies to their special needs is sometimes essential. With the limited resources available to imitative entrepreneurs, they help to transform the system. However, the risks faced by these entrepreneurs are lesser and uncertain comparing to that of the innovative entrepreneur. As imitative entrepreneurs are adoptive, innovative entrepreneurs are creative (Hisrich & Peters, 1986).

- III. Fabian Entrepreneurs: these are shy and lazy entrepreneurs by nature. These entrepreneurs have no will to neither bring on changes nor desire for the adoption of new production methods as have been innovated by most entrepreneurs. They do follow set of procedures, religions, traditions and customs. They have little interest in taking risks and try to follow the footsteps of predecessors. They are usually second generation entrepreneurs who are in a business family enterprise (Hisrich & Peters, 1986).
- IV. Drone Entrepreneurs: drone entrepreneurship involves entrepreneurs who usually do not copy or make use of opportunities that come their ways. They stick to their set practice products, production method and ideas. They are conventional in their approaches. They are hardly able to survive absence of growth. They may be considered as Laggards. And in such cases, cause organisations to loose markets.

Operations tend to become uneconomical and might be subsequently pushed out the market (Hisrich & Peters, 1986).

According to Roy (2009), given the basis of motivation, entrepreneurs can be classified as follows:

- I. Pure Entrepreneurs: this entrepreneur's motivation is from the psychological economical factor and also ethical considerations. His entrepreneurial activity is for his personal satisfaction in work, status or ego (Roy, 2009).
- II. Induced Entrepreneurs: this entrepreneur is forced to take up entrepreneurial tasks due to governmental policy reforms that provide assistances, incentive, concession and facilities that start ventures. Most small scale entrepreneurs fall in this category of entrepreneurs (Roy, 2009). And enter into businesses due to technical, financial and several other facilities at their disposal through various agencies of government in promoting entrepreneurship. Many small scale units have been started today due to quotas allocated to production in small units and restrictions on imports (Roy, 2009).
- III. Motivated Entrepreneurs: the desire for self-fulfillments moves these entrepreneurs. Their existence is because of possibilities of making markets and marketing of new consumer usable products. Rewards like profit motivate them (Berglund, 2015; Hashimoto, Nassif, Hashimoto, & Nassif, 2014; Stephan, Hart, & Drews, 2015).

2.2.3 The Entrepreneurial Process

The entrepreneurial process has been expressed differently among competing authors. For instance, Tu and Yang (2013) examined entrepreneurial creativity process among entrepreneurial processes in high-technology start-ups. From their perspective, understanding each start-up stages are crucial in clarifying each stage characteristics and promoting entrepreneurial creativity. Previous studies have various classifications with

start-up stage points, but each study is non-compliance and cannot be generated for comparison. Therefore, only wide time frame studies will allow us to study the development problems faced by new firms and to pursue the objective of causal inference (Tu & Yang, 2013).

Innovation theorists often describe the innovation process as being composed of two main phases: initiation and implementation. This study therefore proposes that the first stage in the start-up process is the initiation stage (I) which is based on entrepreneurial creativity, implying that entrepreneurs based on their creativity successfully launch new enterprises. The second stage, the implementation stage (II) deals with restructuring all new products and service for implementation in future development need (Tu & Yang, 2013).

Entrepreneurship process at the start-up stage is a course of action that involves all the activities that have got do with discovering and evaluating business opportunities and the gathering of the necessary resources that will be needed to exploit those opportunities (Cornwall and Naughton, 2003; Kunene, 2009). Theoretical models for new venture establishment process may differ in their assumptions and variables though, they have some similarities (Mueller and Thomas, 2001).

In conceptualizing the entrepreneurship process, Gruber et al. (2015) indicated that there is the pre-founding stage, the founding stage and an early development stage. Similarly, Pretorius et al. (2011) found opportunity recognition and resource acquisition at the two main stages of the process. Again, Rwigema and Venter (2004) established identification, measuring and refining opportunities, developing business plan, resource gathering, team mobilization, and moderating the new venture creation and growth as steps in entrepreneurial process (Fatoki, 2010).

Five different stages in the entrepreneurship process has been identified by various authors. Gruber et al. (2015) found out three different stages in the entrepreneur process;

the pre-founding stage where opportunity is identified and evaluated; the founding stage and an early development stage where the company tries to penetrate the market. Also, four stages identified included the opportunity identification stage, technology set up stage, organisation creation and the exchange stage (Bhave, 1995 as cited in Singh, Knox, & Crump, 2008). van Vuuren et al. (2005) has also stated that the literature presents two main levels of the entrepreneurial process being the opportunity recognition and resource acquisition stages. Rwigema and Venter (2004:28) as cited in Kunene (2009) outlined five distinct steps in the entrepreneur process, namely identification, measuring and refining of opportunities; coming out with a business plan; gathering the resources needed; mobilizing a team; and moderating the new venture creation and growth.

Thus four stages of the entrepreneurial process are adopted for this study as used by Kunene (2009) and are defined as follows:

1. Innovation, which includes generating the idea, innovation, identifying a market opportunity, information search, conception, screening ideas for feasibility, identifying where to extract value and the development of the product or service.
2. Triggering event, which includes gestation, the motivation to start a business, the decision to proceed, the business planning, identifying the different resources required, risk assessment, resource acquisition and assembling.
3. Implementation, which includes infancy, incorporation, setting up and launching the new venture, business strategy, implementing the business plan, running the business, deploying of resources, building success and managing the venture.
4. Growth which includes adolescence, maximizing profits, harvesting the rewards and continually growing the venture to include other opportunities.

This process was adopted by the study because innovation, triggering event, implementation and growth are all influenced by entrepreneurship education. That is, the

ability to innovate, the motivation start, setting up of the business and growing it, is believed to be precipitated by entrepreneurship education and management skills.

2.2.4 Characteristics of Successful Entrepreneurs

(Barringer and Ireland, 2006) stated that for one to identify an effective productive entrepreneur, there are four features or four qualities one must look out for. What sets a successful entrepreneur from another are that the successful entrepreneur has a high interest in business-related activities, his/her goods and services are designed to meet the needs of the customer or the consumer, he/she is persistent in the face of failure and challenges, he/she is knowledgeable in the field of interest and he/she executes or implements policies, projects or ideas excellently and intelligently. These characteristics are discussed below:

First, the high interest and zeal for the business which involves the entrepreneurs obtaining ideas for new businesses from problems identified in the environment, and due to risks it is imperative for them to be zealous. Secondly, during the creation of customer-designed products, it is key for the entrepreneur to have quality knowledge to know what is needed in the market, and also blend creativity not only satisfy the market but increase sales of the products. Due to risks, a successful entrepreneurs need a resilient attitude such that he or she can rise above challenges and to remain positive and optimistic in the face of these setbacks, and also to learn to adopt, adapt and motivate him/her when riddled with challenges that hamper his/her progress. Finally, the ability to implement is another characteristic of a successful entrepreneur because of the ability to put to action, his or her thoughts, innovation, uniqueness and dreams, and have the needed information to combine elements of imagination and creativity to develop actionable, strategic, tactful objectives that would achieve the purpose of the business idea (Barringer and Ireland, 2006).

In line with Barringer and Ireland (2006), Blanchard (2006) also identified that there are twenty (20) characteristics of successful entrepreneurs. According to Blanchard (2006), the characteristics of a successful entrepreneur are ingenuity, inventiveness, intelligence, perseverance, concentration, motivation, management, problem solving, industriousness, diligence, visionary leader, positive-thinker, ambitious, honest, adaptability, good communication skills, tactician, team player, purposefulness and curiosity (Cagetti and De Nardi, 2006).

Tyrone (2012 cited in (Mtima, 2015) also outlined ten characteristics of a successful entrepreneur as optimism, great 'people' skills and communication skills, desire to accomplish, effective use of scarce resources, unprejudiced and realistic ideas and goals, dedication, reliable, good prediction of the future, knowledgeable and resourceful. Further, an entrepreneur needs the capacity to be self-confident, take rational risk, set goals, handwork, innovation and initiatives (Fanshow & Compton, 2001 in Money & Odibo, 2015). In a similar view, Steinhoff and Burgess (1993) also clinched to the idea that an entrepreneur must be vision-oriented for the business, and be willing to take risks, plan, organize and follow through. Gareth et al. (2000) further sum up entrepreneurial skills into three. These include conceptual, technical and human skills. However, the technical and conceptual skills are obtained through training and formal education, as well as on-the-job training. This shows that the development of an entrepreneur's management skill is key to the growth of the entrepreneurial business (Cooney, 2012).

2.2.5 Building and managing an entrepreneurial firm

Good entrepreneurship is not only evident in conceiving and creating a relevant service or product to meet the needs of society, but does involve building and managing an

entrepreneurial firm. Hence this section provides the various dimensions of arguments in the literature about building and managing an entrepreneurial firm.

According to Koontz (2010), management is the function of getting things done through others. Also, management is perceived as a distinct process which consist of activities of planning, organizing, motivating and controlling, performed to determine and achieve stated objectives with the use of human beings and other resources (Venkatesh, 2015). Hence, to become a great leader there is the need to have academic discipline and that is achieved through the study of social organisation and organisational leadership which is Management. Many studies have been made in the past on management skills. South Pacific Islander became developed and succeeded through entrepreneurial activities and good managerial skill played a vital role in it according to (Yusuf, 1995).

Gosh et al. (1993) made attempts on answering the question on how relevant management is to the success of entrepreneurs. Jamaica's small owned business identified management skills that to the success of most entrepreneurs, efficient administration, meticulous planning and well-stated financial hand and the marketing active, a study made by (Huck & McEwen, 1991). Efficient administration was exclusively made on the frequent financial records, human relations skills and setting stated objectives. Management Behaviour is not similar to successful and unsuccessful entrepreneurs and this was backed by Drucker (1985) which says that management behaviour forecast the success of entrepreneur to personal characteristics.

Neshamba (2000 cited in (Teng, 2011) also found that experience is not the only way without the skills gained at work for the business success and growth. A study made by Kenya Management Assistance Program (K-MAP) by (Pratt, 2001) stated that management skills plays a major role when it comes to the succession of a business. Apostilidis (1977) states that managerial skill is critical to an entrepreneur. This involves

having the skill to see and make quick response to market changes, changes in the demand, having an aesthetics product range, to make sure their capabilities measure up to their market share gained, have a balanced capital, has management understanding and make sure there is always an opportunity to make it more (Apostilidis, 1977). This is corroborated by Sarasvathy (2001), who indicates that management skills is needed by an entrepreneur.

(Walker and Brown, 2004) made an assessment on 602 business owners who has studied entrepreneurship. The respondent made mention of the fact that good cost control, well planned managerial skills and operational marketing. To attain results between a wellendowed business and less one, Richter and Kemter (2000) tested the factors that lead to the success of the small business. The results showed that having the skill and arrangement power in the business is an important management skill for the business success (Richter & Kemter, 2000 in Avallone & Anderson, 2000).

Richter and Kemter (2000) also stated that having a quality product and giving promotional offers is also a good managerial skill. Having a good organisational structure and good relations with similar companies with nurturing capabilities can determine the business success (Avallone and Anderson, 2000). Stormer et al. (1999) also decided to determine the success of entrepreneurs by examining their view on the matter. They focused on how eager people need to gain more money or being steppeddown by their organisation (source of motivation), the demographic information and business management skill. Drucker (1985) four factor description: Marketing activities and active business, strong financial base, building effective top management teams and active roles played by entrepreneurs. After interviewing 128 entrepreneurs in manufacturing, retail and services sectors, Stormer, Kline, and Goldenberg (1999) found out that variables of marketing strategy and business are important in forecasting the success of a business. A

study by Brazeal and Herbert (1999) in countries like Singapore, Jamaica and the United States made a discovery on marketing factors (such as good service, capability to provide for customer satisfaction, ability to look for market opportunities, advertising and sales promotion) are the most vital elements in the success of small businesses. These are all good managerial skills.

Studies such as (Berglann, Moen, Røed, and Skogstrøm, 2011; Nanda & Sørensen, 2010) have indicated that founders of entrepreneurial businesses manage their businesses personally. However, recent studies suggest that it is not always this is the case (Beckman & Burton, 2008; Chen & Thompson, 2015; Kulchina, 2016). In view of this, entrepreneurs are regarded as managers of their firms, who are sometimes criticized for lacking the business experience and being motivated by personal desire for control and non-monetary profits rather than by profit-maximization (Dahl & Sorenson, 2012; Kulchina, 2016). Yet, when these founders delegate their managerial duties to others, they fail to perform (Clarysse and Moray, 2004). Hence, Aldrich and Kim (2007) indicated that entrepreneurs are more likely to employ managers with similar qualities due to the desire to connect with those who are similar, network constraints, or because similarity leads to efficient coordination (Ruef et al., 2003). Contrarily, others studies pointed out that entrepreneurs tend to hire managers with different characteristics in search for social capital, novel ideas and unique resources (Hoogendoorn et al., 2013). Further, management of an entrepreneurial activity or business is preferred to be handled by managers with features that are significantly associated with start-up performance and are superior such as old age, male, relevant experience and higher education (Dahl & Sorenson, 2012; Dencker & Gruber, 2015).

According Holgersson (2013), managing an entrepreneurial business deals with making strategic choices with the attempt to capture returns from innovation investment, which

involves the what appropriation strategy to use and whether or not to patent, strategic choices that depend among other things on firm size. Also, Walker and Brown (2004) determined the management practices that captures if businesses are more or less entrepreneurial, and strategic orientation, resource orientation, management structure, reward philosophy, growth orientation and entrepreneurial culture are the managerial practices required to manage the business.

Scott (2006) is of the view that management structures are designed to help manage entrepreneurial businesses in a particular way for businesses to be able to pursue common goals, which is dependent on gathering resources from the environment, training and motivating employees, allocate products and services, and furnish means to work with other organisations (Bradley et al., 2011). Ziegler (2011) also opined that the survival and growth of a business depends on personnel with qualified and experienced managerial skills. However, in order for them to grow successfully critical attention must be placed on human resource management issues, in addition to others (Cardon and Stevens, 2004 cited in Ndubisi, 2013).

Furthermore, in the course of the building and managing a business, the entrepreneurial manager generates new worth through the identification of new opportunities, attraction of needed resources to pursue those opportunities, and building an organisation to manage those resources (Wickham, 2006). The implication is that managerial skills of an entrepreneur aid in seizing any available business opportunity irrespective of the level and nature of resources currently controlled, making the entrepreneur an individual who acts with ambition beyond that supportable by the resources currently under his or her control, in relentless pursuit of an opportunity (Lundstrom and Stevenson, 2006). Here, strategic choices are made regarding their network, addition of new ties, upgrade of weak ties to strong ties, or drop ties in line with the changing needs (Elfring and Hulsink, 2007 cited by Gnan, Lundberg, Songini, & Pellegrini, 2014). All these proves the importance of

managerial skills to building and managing entrepreneurial businesses, as identified in literature.

2.2.6 Role of entrepreneurship in an emerging economy

Emerging economies are the countries whose economies are in a fast increase process, respective in transition phase to a market economy (Shleifer, 1997). These economies have a higher capacity than the developed countries to provide investors with opportunities to achieve higher profits. According to Shleifer (1997), the most important features of the emerging economies are:

- I. the small size of the economy,
 - II. GNP/Capita much lower than in developed countries,
 - III. a reduced opening for accepting foreign investors,
 - IV. a high volatility of the exchange rate which implies greater risk in trading.
- Entrepreneurs play a significant role in economic development of a country such as promoting the prosperity of a nation through innovation and dynamic leadership Skills. Also, an entrepreneur creates wealth, opens up employment opportunities and fosters the other segments. According to Holt (2004 as cited by (Nicholls, 2008), entrepreneurs are prime movers of innovation, growth and as such, entrepreneurship is a dynamic force. The role and significance of an entrepreneur, according to (Nicholls, 2008; Roy, 2009) are discussed below:

First, the entrepreneur brings about growth in the area of employment generation, wealth creation, and increase in GDP as well as a rise in standard of living (Nicholls, 2008). Again, it brings social stability and balanced regional development through the absorption of workforce in industries, equitable distribution of income, empowering women and weaker sections of society amongst others (Nicholls, 2008). Also, the entrepreneurs act as an innovator in economic growth, where he or she bring out new ideas, product techniques

new markets, and play very crucial role in encouraging entrepreneurship and economic development (Nicholls, 2008).

In addition, there is an increase in productivity with modern production system. Here, the entrepreneurs play a role in two key areas, that is, research and development, investment in new plant machinery (Holt, 2004). That is, they are makers of markets, creators of capital, and developers of opportunity and producers of new technology (Holt, 2004). Yet still, there is export promotion and import substitution. In line with this, liberalization, privatization and globalization opens arena of export promotion and import substitution to entrepreneurs by establishing industries producing import substitution goods, establish new industries, especially for export, products, exploration of new global markets and others (Holt, 2004; Roy, 2009).

In furtherance, the entrepreneur act as a catalytic agent. This implies that the entrepreneurs destroy to create new things, change and transmute values. The entrepreneur searches change and responds to it. There is also the augmenting and meeting local demands, such that the entrepreneurs also play a significant role in augmenting local demands by focusing manufacture service through indigenous technology, skill, resources and experiences. Further, reinventing entrepreneurial venture deals with an entrepreneur reinventing his entrepreneurial venture to suit the change and innovation that is good for his organisation. That is, they act as change agents in a market economy. Bringing economic growth and prosperity: Entrepreneur bring economic growth and prosperity in the country through generation of employment opportunities, capital and wealth creation, increasing per capita income and GDP, improvement in quality of life by raising the standard of living, growth of infrastructural facilities, forward and backward linkages in society, development of backward regions, economic individuality. Finally, reinventing entrepreneurial venture.

This happens when an entrepreneur knows that change and innovation is good for his organisation and act as agents of change in a market economy (Nicholls, 2008).

2.3 Theoretical framework

Theories on entrepreneurship, according to Frederick et al. (2010) are confirmable and plausibly coherent formulations of relationships, or fundamental philosophies that explain entrepreneurship, predict entrepreneurial activities, or provide normative direction.

This study is informed by the Human Capital and Entrepreneurship Theory. The human capital theory advances education as a tool for improving human capital, encouraging labour productivity and boosting the levels of technology across the globe (Robert, 1991 in Ugur, Jonada, & Bledar Cela, 2017). Human capital theorist encourage investment in nation's workforce (people working with public and private sector organisations) because expenditure on training and development is a productive investment like investment on physical assets (Olaniyan & Okemakinde, 2008). Besides, human capital enhancement through quality education is a critical factor that propels economic growth and sustainable development in East Africa, Hong Kong, Korea, Singapore and Taiwan (Olaniyan & Okemakinde, 2008). Furthermore, Schumpeter, (1952) views entrepreneurship education as responsible for creative destruction, implying that education acts as a drive for creating new ideas, improved techniques, new technologies and new products. In addition, Van den Berg (2012) proves an association between the level of education and new products development in knowledge-based economies that invested massively in education, technology and related growth elements.

The reason behind human capital investment is based on three point of views: (i) the new generation must be given the appropriate parts of the knowledge which has already been accumulated by previous generations, (ii) the new generation should be taught how

existing knowledge should be used to develop new products, to introduce new processes and production methods and social services; (iii) people must be encouraged to develop entirely new ideas, products, processes, and methods through creative approaches (Babalola, 2003 as cited by Olaniyan & Okemakinde, 2008).

Shane (2003) indicated that the entrepreneur's ability to discover and exploit opportunity for entrepreneurial activity is dependent on the individual and his or her attitude towards risk-taking. For instance, a risk-averse individual is less likely to exploit entrepreneurial opportunity (Shane, 2003). Hence, the theories emphasizes education as a means of improving human capital and the discovery of viable opportunities, the decision to utilise such opportunities. Opportunities are further made available by the external environment for entrepreneurs who are able to identify them, to start and enhance their businesses and consequently, their welfare (Shane, 2003). And according to Shane (2003), the ability of the entrepreneur to discover and tap such opportunities depends on their capacity to access information and readiness to act upon the information in terms of risk; that is their attitude. This implies that the discovery of entrepreneurial opportunity is influenced by factors such as motives, education and training, attitude to take risk, age, social status and career experience.

Also, alteration in the business environment such as socio-cultural, financial, economic, legal, political, and legal factors also affect discovery of opportunity. An example is a situation where political stability, income level of the entrepreneur, desire for enhanced social status by the entrepreneur, capital availability, laws concerning private enterprise and property rights could affect discovery of entrepreneurial opportunity. In the view of (Brana, 2008), the type of industry influences opportunity discovery. This is supported by the evidence that industrial sectors such as manufacturing, catering, distribution, agriculture, and business services are more attractive to entrepreneurs (Carter & Shaw,

2006 in Brush & Brush, 2006). Further, the concentration of industries in a specific location according to Shane (2003) influences the discovery of entrepreneurial opportunity by those entrepreneurs in that location.

Again, assessment of discovered opportunity is a new phase in the entrepreneurial development, hence suitable choice at this phase lead to the decision to utilize the opportunity (Shane, 2003). It has also been established that the decision to exploit the opportunity depends on the intents of the entrepreneur, of which suitable measure of entrepreneurial decision-making is an intention which influences the acknowledgment of entrepreneurial opportunities (Shane, 2003). Again, level of education, knowledge or skills assimilated through social networks, credit, work experience, cost-benefit analysis of the business affects the ability of the entrepreneur to exploit opportunities (Shane, 2003). Moreover, the acquisition of resources such as finance influences opportunity for entrepreneurial activity (new business or business expansion). This is because new business always needs lots of resources but if there will be no business idea then this money is useless (Reisman, 2004). Hence, the right use of the resources acquired in line with business strategy and organisational design can influence performance in terms of profit (Koontz and Weihrich, 2007) . Nevertheless, the setting plays superior role in the exploitation of opportunity than individual characteristics (Kuzilwa, 2005).

Further, the human capital theory emphasizes on self-employment, operation of business and performance. In line with this, four operational measures have been proposed by the entrepreneurship theory which includes growth, survival, profitability and the experience of initial public offering. In terms of survival, there is the notion of continual entrepreneurial activity while the notion of growth is based on the increase in terms of sales and employment by the business. Profit as a measure explains the additional revenue

in excess of cost while experiencing initial public offer refers to stock sold to the public (Shane, 2003).

2.4 Impact of Management and Entrepreneurship Education on Entrepreneurial Intentions/Activities

According to Denanyoh et al. (2015) education offered by tertiary institutions such as universities and polytechnics generally affects the selection of careers by students, and this can be perceived as potential sources of future entrepreneurs. Recently, majority of the tertiary have spent substantial amounts of money to put in place a viable management and entrepreneurship education for their students (Denanyoh et al., 2015). Corroborating this, literature has proved that tertiary education and skill training has a positive effect on entrepreneurial performance, as indicated by (Akanji, 2006; Kuzilwa, 2005). Similar studies by scholars such as (Brown & Galloway, 2002; Henderson & Robertson, 2000) found a connection between management, entrepreneurship and education, hence receiving an adequate education can foster entrepreneurial intention of a person. According to Kessy and Temu (2010) management education enables participants to change behaviour and how they perceive their activities, which helps owners and managers of businesses to plan and manage challenges prevailing in the modern business environment such as fluctuating prices, competition, changing customers' preferences amongst others (Kessy & Temu, 2010). In a proposed model by Turker and Selcuk (2009), which comprised of only contextual factors (perceived educational support, perceived structural support and perceived relational support). However, it was established that only two factors of which perceived educational support is one, were significant predictors of entrepreneurial intention. In contradicting the findings above, Basu and Virick (2008) discovered that education does have positive and significant impact on entrepreneurial

activities. Further, it has been posited that the ability of a business to compete is inherent incumbents' education, which is related to skills, discipline, knowledge, self-confidence, problem-solving ability, motivation and behaviour of entrepreneurs that permit them to identify market opportunities and gather resources essential to set up the business (Martínez et al., 2007). This makes education itself a means through which managerial knowledge can be increased and includes all the informal and official learning, teaching, tutoring and education individuals obtain in their background years (Dahlqvist, Davidsson, & Wiklund, 2000; Ucbasaran, Westhead, & Wright, 2009). Onah (2006) ascertained the education needs of self-employed artisans and craftsmen in the urban area of Enugu state, Nigeria. The result shows that skills including comprising management skills, public relations skills, communication skills, accounting skills, marketing skills, and record keeping skills accounted for significant part of the success achieved by the craftsmen and artisan (Afolabi et al., 2017).

Korukonda (1994) defined management education as the acquisition of a conceptual appreciation of management skills and knowledge. Therefore, Langford and Bennett (1980) indicated that the underlying assumption of management education is to expose students to the theories, concepts and techniques of the various disciplines and functions of management that help the manager to perform better in terms of work (Mehta et al., 2015). Analoui et al. (2000) suggested that managerial education and skills are viewed as being of fundamental importance for improved managerial performance and effectiveness as a whole of an entrepreneurship activity.

Empirically, Mamabolo et al. (2017) in their study showed that entrepreneurs require financial management, human resource management, start-up, social and interpersonal, leadership, personality, marketing, technical and business management skills. Ariss and

Longenecker, (2002) also discussed how organisations can use management education to create competitive advantage, based on which they concluded that management education is essential in order for an organisation to remain competitive.

Boyatzis et al. (2002) concluded that a major challenge of most students in management education is to develop the ability to use management knowledge. However, Mintzberg (1979) provided ten roles managers play for increasing managerial effectiveness, which can be divided into interpersonal roles, informational roles and decisional roles. In order to play these roles effectively, managers need some sets of skills, which includes technical skills, human skills and conceptual skills (Robbins, 2003), gained through management education. Further, Hogan and Warrenfeltz (2003) are of the view that continuous changes in both the economy and technology, as well as changes in the speed of change indicates that managers in entrepreneurial organisations need to be engaged in a management education.

2.5 Effects of Managerial, Entrepreneurship Knowledge and Skills on Entrepreneurial Activities

In the views of McLarty and Dousios (2006), skill embodies the ideas of competence, attributes, proficiency, and the capability to perform well and is closely linked to expertise, capability and knowledge. And these skills can be attained through education and training (Erasmus et al., 2005). Similarly, skill entails knowledge established by actions or the ability to perform in a certain way, which is acquired through training and education (Smith & Perks, 2006). In view of this, entrepreneurship skills are defined as —identifying customer needs, technical or market opportunities, and pursuing opportunities (Hayton, 2015:3). He postulates that these entrepreneurship skills are part

of a broader set of management and leadership skills needed in entrepreneurship (Hayton, 2015).

Further, management as defined by Martin (2005) relates to the jobs inherent in an organisation, charged with running the organisation on behalf of the owner (Martin, 2005). Linked to this, management skills consist of skills that assist with knowing how a business operates and how it must be managed. And these skills enhance the performance of the entrepreneur which include organizing, MIS, clerical skills, leading, handling security, budgeting, motivating, safety; administration, customer service skills and control (Botha, 2006). In a similar perspective, Ibrahim and Soufani (2002) management skills are a set of elements linked with successful businesses, as they provide the entrepreneur the ability to perform a role efficaciously and the power to act effectively in a particular range of possible future situations (Pedrini et al., 2017; Wasilczuk, 2000). Again, Olawale and Garwe (2010) defined management skills as those knowledge and competencies that yields more efficiency to the small firms. Furthermore, studies have revealed that the management skills of an entrepreneur comprise the knowledge, skills, and or abilities needed to manage a business (Sambasivan et al., 2009).

Singh et al. (2008) posits that management skills are critical for entrepreneurial activities to persist, and grow. Ates et al. (2013) confirms this same notion and further indicates that lack of management skills poses a barrier to the improvement in the growth of entrepreneurship which can lead to its failure. This led Pasanen (2007) to suggest that the improvement patterns of an entrepreneurial firm are linked to managerial abilities by them. In affirmation, (Kitching, 2008) indicated that the managerial abilities required for the operation of small firms (such as entrepreneurial businesses), is not different from that of the large firms. Hence, to (Aggarwal et al., 2012), there managerial skills bothers on planning, organizing, controlling, and directing, but on a scale various functions

performed by the manager and owner differ in small scale, and lower in terms of the degree of complexity (Aggarwal et al., 2012).

Moreover, Smith and Perks (2006) are of the view that entrepreneurial skills are crucial for the profitability and sustainability of entrepreneurial firms. These skills range from being able to identify and assess opportunities, establish achievable and realistic objectives, developing business plans, securing resources required for business creation, to achieving the overall efficiency and effectiveness that yields growth of a business (Blenker et al., 2003; Gundry and Welsh, 2001). Ogundele et al. (2012) established that entrepreneurial skills can be categorized into technical, business management and personal entrepreneurial skills. They further advanced that technical skills comprise organizing, coaching, team-work, listening and writing, as well as technical know-how.

In addition, personal entrepreneurial skills distinguish between a manager and an entrepreneur, and this includes discipline, innovativeness, change oriented, persistence, risk-taking, being visionary and others (Ogundele et al., 2012). Entrepreneurial skills are the expertise that supplement the capacity of the entrepreneur to evaluate situations, opportunities and environments and assist the entrepreneur to organize, manage and assume the risks and rewards of a business or enterprise (Hodgetts et al., 2007). These skills might ignite numerous entrepreneurial opportunities and nurture attractive innovative enterprises that will eventually create successful entrepreneurs. Akande (2011) also argued that entrepreneurial skills are those qualities needed for an entrepreneur to start and successfully operate a business in a competitive environment.

Numerous scholars have confirmed the fact that skills such as management skills can be acquired, and that personal qualities have a strong impact on the management skills of the entrepreneur (Baum et al., 2001). However, the business management skills entail those revolving around starting, developing and managing an entrepreneurial firm

(Osuagwu, 2006 in (Ogundele et al., 2012).

2.6 Challenges facing Entrepreneurial Activities

This section of the study discusses the various challenges that affects the growth and success of entrepreneurship. However, the section considers both managerial and nonmanagerial challenges that constraints entrepreneurial activities as established by various scholars in the field.

2.6.1 Managerial Challenges

One challenge that hinder the advancement of entrepreneurship is the absence of effective management techniques (Zhao, Ritchie, & Echtner, 2011). Also, Zamberi (Zamberi Ahmad and Xavier, 2012) found in their study that inadequate financial resource, bureaucracy and government regulations pose challenges to entrepreneurial activities. Moreover, the scarcity of skilled workers and managerial know-how in some areas limits entrepreneurship. And where entrepreneurs are motivated by non-financial factors, they find it difficult appreciating managerial support as an option even when they are available. This is because some of the entrepreneurs perceive is as costly and such services are not effective solutions (Mensah-Ansah, 2014).

Further, according to Shane and Venkataraman (2000), choosing a market with potential growth is another managerial challenge entrepreneur face. This is due to the fact that a poor market selection with feature such as numerous market imperfections, too much market heterogeneity and/or a limited market size with poor growth prospects can adversely affect entrepreneurship activities (Ligthelm & Cant, 2002; Strydom & Tustin, 2003). In confirming this challenge, it has been posited that inadequate access to profitable markets inhibits entrepreneurship (Clover and Darroch, 2005a). Further corroboration

indicates that demand for entrepreneurial products is a major factor influencing the success of entrepreneurship (Kangasharju, 2000). This in tandem with the findings of Kayunula and Quartey (2000 as cited by (Sulemana, 2014) who revealed that 24 percent of the Malawian proprietors indicated that they had market constraints.

The cost and availability of needed economic resources is another challenge (Czinkota & Ronkainen, 2003 in Hohenthal, Johanson, & Johanson, 2003). In view of this, the lack of capital and limited access to finance distracts growth negatively and as well, impedes the acquisition of other resources (Davila, Foster, & Gupta, 2003; Ligthelm & Cant, 2002; Shaw & Pretorius, 2004). (Abor and Biekpe, 2009) in Ghana found financial resource to be a dominant challenge because there is limited access to capital markets, locally and internationally, in part because of the perception of higher risk, informational barriers, and the higher costs of intermediation for smaller firms (Abor & Biekpe, 2009). Business regulations, emphasizing on legality is another challenge that affects entrepreneurship. An example is a situation where changes in employment laws, business registration and others may have an effect on the performance of entrepreneurial activities (Buame, 2012). Also, legislations, policies, regulations, frameworks, and laws also hinder entrepreneurship development (Clover and Darroch, 2005b; Dockel and Ligthelm, 2005). Further, a hostile external environment presents legal and regulatory constraints which stifle entrepreneurship and increase the costs of doing business (Finmark, 2006 in (Olawale and Garwe, 2010), and another regulation is that on taxation which inhibits (Henderson & Robertson, 2000).

2.6.2 Non-managerial Challenges

According to (Thompson, 2012), the familial background is critical to an entrepreneur. This is because early family environment, status and occupation of parents, birth order,

perception of feasibility and desirability has the ability to constraint the entrepreneur (Bolton & Thompson, 2004). In line with this, Mccline et al. (2000) is of the view that an individual whose environment impart confidence is more likely to be successful entrepreneurially. Further, it has been established that individuals with have welleducated parents who foster self-reliance and independence have an advantage in becoming entrepreneurs, while wealthy parents can assist with start-up capital (Rwigema & Venter, 2004). In support of this, Petrakis (2014) notes that entrepreneurs tend to come from families that have a tradition of doing business.

Further advancing the familial background, Aldrich and Kim (2007) indicated that empirical evidence points that families play an important role in the venture process and thus deserve greater consideration in the entrepreneurship literature. That is, individuals from nurturing family contexts, rich in entrepreneurial role models and supportive of new venture creation, are more likely to identify and initiate new ventures than those who are not (White et al., 2007). This means entrepreneurship is greatly linked to family background (Aldrich & Cliff, 2003). This can be as a result of family members being a source of support in both financial and moral for potential entrepreneurs (Steier and Greenwood, 2016). And according to Ranwala (2017), families with entrepreneurial experience is a more positive basis of support than families without entrepreneurial background. These literature proves that the family background can constraint the entrepreneurial tendencies of an individual in terms of support, nurturing environment, finance and start-up capital, role modelling, and moral support.

In addition, the gender of an individual has been established to constrain entrepreneurial activities. As a result of lower levels of human capital hence less likelihoods to develop and enhance appropriate experience, leading to greater difficulty in accumulating resources (Martínez et al., 2007). In the views of DeMartino and Barbato (2003), women

and men do not only differ in terms of the zeal towards entrepreneurship but also, in some traits considered crucial for entrepreneurship. Moreover, studies have confirmed that gender does not only affect fear of failure, but also the association between gender, fear of failure and entrepreneurial intention (Koellinger and Roy Thurik, 2011; Malach Pines and Schwartz, 2008). This makes female entrepreneurs less growth-oriented than male entrepreneurs (Welter et al., 2006), leading to male dominance traditionally in the field of entrepreneurship (Ahl, 2006).

This gender gap influences the relationship between female entrepreneurs and various service providers and, as a result, limit women's ability to access the necessary resources or support to be successful entrepreneurs. Hence, making them perceive the environment to be challenging and unsuitable for entrepreneurial activity (Zhao, Seibert, & Hills, 2005). Further, the greater the entrepreneurs' previous experience, the higher their entrepreneurial quality will be, as the experience will serve as a learning process that helps the entrepreneur to identify opportunities, reduce their initial inefficiency and also improve their capacity in performing various tasks (Barreira, 2004; Guzmán & Santos, 2001). The experience here might include business management experience, work experience, and industry specific experience (Gundry & Welsch, 2001; Rauch & Frese, 2007; Ucbasaran et al., 2009). According to Mccline et al. (2000), majority of the entrepreneurial businesses were started by those who have worked in other jobs that gave them the related experience to identify a business opportunity and the technical ability to produce the product or give the identified service (Mccline et al., 2000; Rwigema & Venter, 2004). Hence, lacking work experience constraints abilities and makes it more challenging to grow a good business idea (Rwigema & Venter, 2004).

In line with the above, entrepreneurial experience is a significant contributor to entrepreneurial human capital since it can mean valuable knowledge developed through

direct experience (Tustin, 2001 as cited in Ligthelm, 2001). And this experience can help in reputation building, to secure resources and assets that can be utilized in identifying and exploiting subsequent ventures (Guzmán & Santos, 2001). Therefore, those who start their businesses without any prior business ownership experience have to go through the costs of gaining entrepreneurial skills while enforcing the idea (Ligthelm, 2001). The implications are that, professional experience in an organisation that is in the same industry as the one in which the entrepreneur starts business might increase the prospect of survival and high performance (Dahlqvist et al., 2000). This makes industry-specific experience an essential technique to acquire skills and knowledge to address a perceived market need, along with gaining important business contacts and insights about the industry (Barreira, 2004; Guzmán & Santos, 2001). Hence, less or no experience can influence the success of an entrepreneur negatively.

The educational level is an important determinant for the entrepreneurial activity. However, it does not imply that only those with higher academic degrees or education can be entrepreneurs. According to Petrakis (2008), educational level is the qualification for a successful business development because this knowledge is essential for the appraisal of a new opportunity as well as for the execution of the business opportunity. This is affirmed by Singh and Gibbs (2013) who are of the view that increased knowledge that educated individuals hold offers them greater resource from which to draw links to new data, thus creating new innovative opportunities. A study by Lussier and Pfeifer (2001) revealed that entrepreneurs with higher education level and experiences have greater probabilities of succeeding than the people without education and experiences. Similarly, Rose et al. (2006) also found that skill and education are some of the major factors affecting entrepreneurial success in business. This is confirmed by Benzing et al. (2008) who established a linkage between higher education and entrepreneurial achievement. Thapa

(2008) in his study in Nepal also found that education has positive effect on entrepreneurial success. However, Minniti and Bygrave (2004) have a dissimilar view because they found out that people with more education are not necessarily more entrepreneurial.

2.7 Proposition Development

According to Avan and White (2001), propositions form the basis for scientific research. The validity of a research study is, to a large extent, evaluated on the criteria of its propositions. And for internal validity, study propositions provide information regarding precision of definitions, measurements, associations, confounding factors and others, that are considered in research while for external validity, propositions form the premise for the deduction of inferences (Avan and White, 2001).

The first proposition relates to the effect management and entrepreneurship education has on entrepreneurship activities. Literature shows that management and entrepreneurship education and training arouse the interest of students to acquire entrepreneurial skills in order to establish their own businesses as a way of minimizing unemployment problems (Thandi & Shama 2004 as cited in (Ashiboe-Mensah, 2017). This confirms the link between education and entrepreneurship (Brown & Galloway, 2002; Henderson & Robertson, 2000).

<i>PROPOSITIONS</i>	
Proposition 1	<i>To encourage students to develop entrepreneurially, there is the need for management and entrepreneurship education to be effective in inculcating the needed skills.</i>
Proposition 2	<i>To develop successful entrepreneurial activities amongst graduate students, management and entrepreneurial skills are very crucial.</i>
Proposition 3	<i>Managerial challenges will have a significant negative effect on entrepreneurial success.</i>
Proposition 4	<i>Non-managerial challenges will have a significant positive effect on entrepreneurial success.</i>

Proposition 1: To encourage students to develop entrepreneurially, there is the need for management and entrepreneurship education to be effective in inculcating the needed skills.

Entrepreneurial and management skills define the envisioned output of education and training efforts (Larry and Best, 2011 cited in (Mfon et al., 2018). In a similar perspective, (Ibrahim and Soufani, 2002) indicates that management skills are a set of elements linked with successful businesses, as they provide the entrepreneur the ability to perform a role efficaciously and the power to act effectively in a particular range of possible future situations (Markman and Baron, 2003; Wasilczuk, 2000; Zimmerman et al., 2004). (Singh et al., 2008) posits that management skills are critical for entrepreneurial activities to persist, and grow. In line with the above, an entrepreneur needs the capacity to be self-confident, take rational risk, set goals, handwork, innovation and initiatives (Fanshow & Compton, 2001 cited in (Money and Odibo, 2015). This leads to the second proposition which suggests that;

Proposition 2: To develop successful entrepreneurial activities amongst graduate students, management and entrepreneurial skills are very crucial.

The advancement of entrepreneurship is hindered by the absence of effective management techniques (Zhao, Ritchie & Echtner, 2011). It has been posited that inadequate access to profitable markets inhibits entrepreneurship (Clover & Darroch, 2005). The cost and availability of needed economic resources is another challenge (Czinkota & Ronkainen, 2003 cited by Hohenthal et al., 2003). Also, laws, policies, frameworks, legislation and regulations also hinder entrepreneurship development (Clover & Darroch, 2005; Dockel & Ligthelm, 2005). Hence;

Proposition 3: Managerial challenges will have a significant negative effect on entrepreneurial success.

Empirical evidence points that families play an important role in the venture process. This means entrepreneurship is greatly linked to family background (Aldrich & Cliff, 2003). This can be as a result of family members being a source of support in both financial and moral for potential entrepreneurs (Steier & Greenwood, 2000). Further, in the views of

(DeMartino and Barbato, 2003), women and men do not only differ in terms of the zeal towards entrepreneurship but also, in some traits considered crucial for entrepreneurship. Again, the greater the entrepreneurs' previous experience, the higher their entrepreneurial quality will be, as the experience will serve as a learning process that helps the entrepreneur to identify opportunities, reduce their initial inefficiency and also improve their capacity in performing various tasks (Barreira, 2004; (Makin et al., 2000); Guzman & Santos, 2001). In line with the above, entrepreneurial experience is a significant contributor to entrepreneurial human capital since it can mean valuable knowledge developed through direct experience (Tustin, 2001). This leads to the fourth propositions;

Proposition 4: Non-managerial challenges will have a significant negative effect on entrepreneurial success.

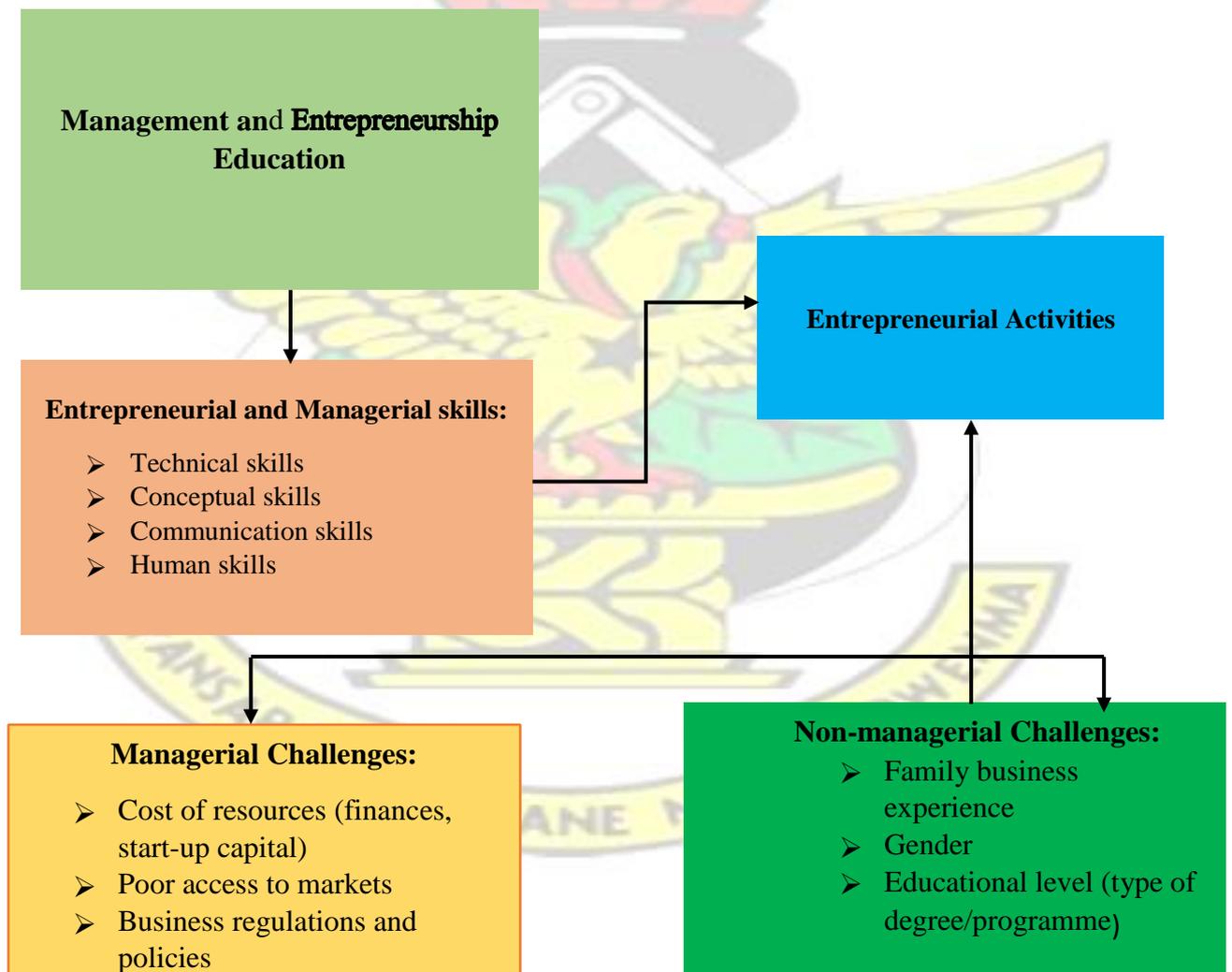
2.8 Conceptual framework

A conceptual framework, as described by Guba and Lincoln (1988) is a research tool for developing awareness and understanding of the situation under scrutiny and to communicate it, as well as assist a researcher in making meaning of subsequent findings. A conceptual framework describes the possible linkage between the variables and answers the why questions (Smyth, 2004). By examining the entrepreneurship education and management skills on entrepreneurial activities, the study will bring to attention the effect of entrepreneurial and management skills on entrepreneurial activities, and challenges that affect the entrepreneurial activities of graduate students. This relationship is represented in Figure 1.

As illustrated in Figure 1, Management and Entrepreneurship education influence entrepreneurial and managerial skills of graduates. The entrepreneurship and management skills are expected to result in performance of entrepreneurial activities including growth in sales, improvement in asset accumulation, change in income level, improvement in local

employment and smooth repayment of loans acquired specifically to improve the business. In this connection, the management skills have been found to have impact on the growth and performance of entrepreneurship activities (Agbim, 2013; Chen et al., 2013). This is supported by (Ghalandari, 2012) who found that there exists a significant relationship between human skills, technical skills and conceptual skills and management of entrepreneurship.

Figure 2.1: Impact of Entrepreneurship and Management Education on Entrepreneurial Activities of University Graduates in Ghana.



Source: Researcher's own construct (2017).

It is revealed that communication skills and human relation skill are correlated to entrepreneurial success (Chatterjee and Das, 2016). Ikupolati et al. (2017) also established that there is a strong linear relationship between conceptual skills and technical skills of entrepreneurs and entrepreneurial success. This suggests that entrepreneurship and management skills as illustrated in Figure 1, have a significant role to play in the growth and success of entrepreneurship.

Other independent variables include challenges that affect the performance and growth of graduate entrepreneurial activities. These challenges include the managerial and nonmanagerial challenges. The former comprises cost of resources, poor access to markets, strict business regulations amongst others. The managerial challenges include family background, gender, type of degree (educational level), relevant work experience and others, which holistically affect entrepreneurial activities amongst graduates in Ghana. Research such as (Samuel et al., 2013; Wang and Wong, 2004) concluded that there is a significant difference between gender, family business experience and educational level, and entrepreneurship success. (Olukayode and Somoye, 2013) also revealed that access to financial start-up significantly influences entrepreneurial success. Further, Chowdhury et al. (2013) found that access to markets by entrepreneurs significantly affects the success of their activities.

2.9 Conclusion

Literature reviewed in this study indicates that entrepreneurship is crucial to the development of an economy. And the same can be said of entrepreneurship education, which inculcates into a student entrepreneurial and managerial skills that affect the growth and performance of entrepreneurial activities.

CHAPTER THREE

RESEARCH METHODS

3.0 Introduction

This chapter presented the various methods adopted for the study. It presented and justified the approaches that were used to collect data for the study based on the research questions formulated. It covered the research approaches and philosophies, study population, research design, sampling technique, procedure and sample size. Others include data collection, instruments and measures, validity and reliability of instrument and data analysis which were adopted for the study. The study also addressed the profile of the study area which focused on a brief history and the profile of the Kwame Nkrumah University of Science and Technology. (Naoum and Naoum, 2006) indicated that the kind of methods adopted in a study aids in the achievement and realization of study aims. (Collis and Hussey, 2013) suggests that there exist various rationales for conducting a research; such that, research either specifically seeks to explore, describe or explain a phenomenon. Due to the study being the first to examine the entrepreneurial and management education on entrepreneurial activities of graduates from KNUST, which little or no previous studies had been conducted and no reference could be made, the study sought to explore (Collis & Hussey, 2003). The study also sought to describe the managerial and entrepreneurial activities of graduate entrepreneurs to create the exact picture of an incident and the features of the subject matter (Collis & Hussey, 2003). Further, the study sought to also explain and determine the causal connection between variables and as such, responds to questions of the reasons of ‘_How’ and ‘_Why’ an event is occurring (Saunders et al., 2009).

3.1 Research Approach

Research approach can be categorized into three, namely qualitative, quantitative and mixed method (Creswell, 2007). The mixed method approach was employed in this study. Creswell (2014) notes that a mixed methods approach is where the researcher engages in the collection, analyses, and integration of both qualitative and quantitative data in a single study, or in several studies, in a continued program of inquiry. Mixing the methods can supplement each other, provide deeper insights as well as results in questions of concern for future studies. The reason for mixing qualitative and quantitative research designs was to uphold the strengths and ameliorate the flaws in both approaches (Gall et al., 2006; Greenwood and Terry, 2012), and further helped the researcher to gain differing perspectives of the same understandings or associations (Venkatesh et al., 2013). Specifically, the embedded mixed method technique was adopted to collect qualitative and quantitative data at the same time with the purpose of supporting the findings of other techniques (Creswell, 2012). The mixed method technique further enhances validity through triangulation and increases the capability to generalizations (Cronholm and Hjalmarsson, 2011).

3.2 Philosophical Basis of the Study

As the traditional paradigms had well developed epistemologies, theorists of the mixed methods approach deemed it essential to propose a different philosophical foundation to back and make the concept different from the others (Tashakkori et al., 2003a). In view of this, Creswell and Clark (2011) indicated that mixed methods is an approach which has its own philosophical assumptions as well as methods of inquiry. Hence, a pragmatic worldview in association with a problem-centered, pluralistic philosophy is held with this study (Creswell, 2009), as well as a phenomenological world view. This is because

(Johnson and Onwuegbuzie, 2004), and Teddlie and Tashakkori (2003) proposed pragmatism or the idea of ‘free choice’ as the most appropriate epistemology for mixed methods. The study investigated the lived experiences of the entrepreneurs (Rossman and Rallis, 2003), which justified the use of phenomenology.

3.3 Research Design

According to Agyedu, Donkor and Obeng (2012), research design embodies the overall strategy used to undertake a research endeavour in obtaining evidence to answer research questions. An exploratory design was therefore considered appropriate for this study. Due to the study adopting a mixed method approach, the convergent parallel mixed methods design was adopted, which deals with the collection of qualitative and quantitative data in parallel, analysed disjointedly, and then combined (Creswell 2014). Hence, the researcher gave equal priority to quantitative and qualitative data so that both equally play an important part in addressing the research problem. The quantitative data aided the researcher to standardize and adopt reliable measures to establish factual information, which is concerned with the study (Silverman, 2013), and the qualitative aspect enters the subjective aspects of the problem or the experiences of the respondents (entrepreneurs) (Ponce and Pagán-Maldonado, 2015). Hence, the researcher employed this design which aided in building upon and explain initial quantitative results using qualitative data (Creswell & Clark, 2011).

3.4 Population

Population is a collection of individuals, variables and objects that are collected for a particular study. These variables and individuals under study have similar characteristics and they represent the available number of people for the study (Saunders et al., 2009).

Therefore, population consists of those who are likely to be selected to answer study questionnaires (Saunders et al., 2009). This is confirmed by (Sekaran, 1990) who indicated that a population is defined as the entire group of people, objects or organisations that can be studied.

In this study, the population includes all graduates of the Publishing Department of the Kwame Nkrumah University of Science and Technology, Kumasi. Specifically, the target population considered for the study were graduates of the department of Publishing Studies who have set up their own businesses (Entrepreneurs). In view of this, graduates who completed within the period from 2010, 2011, 2012, 2013, and 2014 were selected.

3.5 Sampling frame, Technique, Procedure and Size

A sample size is chosen for the study under consideration (Bell and Bryman, 2006). The study adopted the non-probability sampling technique, allowing easy way of selecting more respondents to be selected within the shortest possible time (Malhotra, 2010). Specifically, the purposive sampling technique was employed in identifying graduates who completed within the period of 2010 to 2014. In purposive sampling, the study participants are chosen based on the criteria or purpose of the study, because such participants have adequate information on the problem under study (Patton & Cochran, 2002 as cited in (Bricki and Green, 2007).

Probability sampling and non-probability sampling can be used in selecting sample size when resources are limited (Saunders et al., 2009). A sample size can be determined by the use of mathematical formula (Krejcie and Morgan, 1970). The formula is presented as:

$$n = \frac{N}{\quad}$$

$$1 + N (\alpha)^2$$

Where N is the total population, and α is the error term

In order to ensure more accurate results from the sample size, conventional confidence level of 95% was use. Based on this, using the total population of 642 and error margin of 0.05, the sample size was calculated as follows.

$$n = \frac{642}{1 + 642 (0.05)^2}$$

$$n = \frac{642}{1 + 642 (0.0025)}$$

$$n = \frac{642}{1 + 1.605}$$

$$n = \frac{642}{2.605}$$

$$= 246$$

Table 3.1 Sample size estimation based on population size

Years	Population	Sample Size Estimation	Sample Size
2010	180	(180/642)*246	69
2011	119	(119/642)* 246	46
2012	137	(137/642)* 246	52
2013	95	(95/642)* 246	36
2014	111	(111/642)* 246	43
Total	642		246

Source: Author's Estimation, 2017

Further sampling was done using the stratified (with each year group forming a strata) sampling technique, where the proportional allocation method was adopted in obtaining the proportion of each group to be represented, as depicted in Table 3.2. This technique was adopted to improve the precision of the sampling by reducing sampling error, as well as its ability to produce a sample size that is representative of the population (Pondent, 2017). Further, because different year groups are represented, the proportional allocation sampling technique is the most appropriate method (Buddhakulsomsiri and Parthanadee, 2008).

3.6 Sources of Data

Data were gathered from two main sources; primary and secondary sources. The primary data consisted of information provided by respondents for the study. Primary source of data was collected through the use of questionnaires and interview guide. On the other hand, the secondary source of data consisted of already existing database that provides meaningful information to the study (Saunders et al., 2009). Significantly, the secondary data provided an opportunity for the researcher to summarize and evaluate the literature as well as situate the study in relation to current discourse, as well as provided the context and sensitized the researcher's knowledge and understanding about relevant issues and topics (Charmaz, 2006; Stebbins, 2001).

3.7 Methods of Data Collection

(Roberts, 2007) is of the view that face-to-face interviewing, self-administered questionnaires are the most commonly employed methods in data collection. In view of this, the interview and questionnaire techniques were employed in data collection.

Questionnaires were employed as the main instrument for data collection. Despite challenges of using questionnaires such as unclearness and ambiguity of some questions leading to unrelated and inaccurate responses, it was adopted because it is an effective means of gathering data on a large-scale basis, and can be sent concurrently to a great number of respondents (Brown, 2001; Gillham, 2000). The Questionnaire consisted of close-ended and open-ended questions. The open-ended questions were included to provide greater level of discovery to the researcher (Gillham, 2000). The four-point Likert-type responses (Not critical = 1 to Very Critical = 4), three-point Likert-type responses (Weak = 1 to Strong = 3), four-point Likert-type responses (Strongly Agree = SA to Strongly Disagree = SD) to measure the influence of entrepreneurship/managerial skill, managerial and non-managerial challenges, and the impact of entrepreneurship/managerial education on entrepreneurial activities respectively. The interview was adopted to compliment information obtained through questionnaires. The interview method was employed in collecting qualitative data. Interviews were handwritten, with each interview lasting for a period of 20 minutes. This method was adopted because the researcher aimed at revealing the prevailing understanding in a way that can be communicated in the form of answers that will easily be reached for interpretation (Flick, 2006 as cited in (Zohrabi, 2013). Further, the interview allowed the researcher to measure attitudes and most other content of interest, provide in-depth information, and allow probing and great interpretative validity (Tashakkori et al., 2003b).

3.7.1 Measurement of the Impact of Entrepreneurship and management Education

In assessing the impact of entrepreneurship and management education on

entrepreneurial activities, the researcher measured the performance prior to the education and the aftermath of the education to determine the differences in performance (using the T-test), taking into consideration their performance prior to and after the entrepreneurship education. However, the study was not necessarily longitudinal.

Further, Donald Kirkpatrick's (1959) model was employed in ascertaining the effectiveness of the entrepreneurship and management education, as suggested by (Fayolle, 2008). In line with this, the impact was measured using the following levels of the model:

- i. Reaction- reactions of graduates at the end of the education;
- ii. Learning- to what extent the education objectives were satisfied;
- iii. Behaviour- to what extent the education has resulted in behavioural changes or specific behaviours of graduate students;
- iv. Results- monitoring the cost and benefits for the graduates (Ben and Boujelbene, 2014).

3.8 Data Analysis

(Derry et al., 2010) indicated that data analysis involves processing data entails editing, coding, classification, tabulation and presenting data graphically. This is further advanced by (Cooper and Schindler, 2011) who indicated that analyzing data usually entails reducing gathered data to a feasible size, summary development, observing for patterns, and the application of statistical techniques. In order to prepare the data collected for analysis, the data collected was proofread and edited to ensure completeness and accuracy. Quantitative techniques such as the frequencies, percentages, and means were employed by the researcher in analyzing the gathered data. This was aided by the Statistical Package for Social Science version 20 which was adopted by the researcher to analyse

questionnaire data gathered from the respondents, and were further summarized into tables. Inferential statistics, specifically the student ttest, regression and correlation analysis techniques were employed to test propositions.

Proposition 1 *To encourage students to develop entrepreneurially, there is the need for management and entrepreneurship education to be effective in inculcating the needed skills.*

Proposition 2 *To develop successful entrepreneurial activities amongst graduate students, management and entrepreneurial skills are very crucial.*

Proposition 3 *Managerial challenges will have a significant negative effect on entrepreneurial success.*

Proposition 4 *Non-managerial challenges will have a significant positive effect on entrepreneurial success.*

Qualitatively, the open coding technique was adopted. And according to (Elo and Kyngas, 2008), the adoption of open coding technique involves various rounds of reading the transcripts and making notes and headings in the text. The researcher identified various themes from transcripts, which led to the next stage of organizing the data. In this stage, themes were generated based on the study's objectives and the patterns of responses from the open coding were employed to generate categories and sub-categories. Activities in this step enabled the researcher to merge and group similar and related notes, that is, perform content and thematic analysis (Elo & Kyngäs, 2008). The purpose of this technique was to clean and reduce the data and to make it possible for the researcher to describe emerging phenomenon, deduce an understanding and engender knowledge from the data (Cavanagh, 1997).

3.9 Validity and Reliability Analysis

3.9.1 Pre-testing, Validity and Reliability

Pre-testing was done to gather enough information in order to test for the efficiency and effectiveness of data collection instruments. Language is seriously a matter of concern especially in designing interviews and questionnaires. The pre-testing of the instruments allowed for the wording of questions to be enhanced since few ambiguity-related questions to be corrected before the final interview.

A critical point in employing questionnaires, is for the researcher to ensure that it is —valid, unambiguous, and reliable (Richards & Schmidt, 2002, p. 438). To ensure this, the researcher adopted series of procedures. First, the content of the instruments was validated through a piloted study, which sought to determine the appropriateness of research instruments, clarity and validity of questions in contents (Zikmund, 2000). Pretesting provided the researcher with the opportunity to self-correct design as well as implementation non-alignment which leads to attaining reliability and rigor in the inquiry and analysis (Morse et al., 2002), leading to a great improvement in design and contents of the instruments, hence its reliability.

The application of triangulation as a method in the study also ensured internal reliability in the instruments and, for that matter, the responses from the respondents. This was informed by (Denzin and Lincoln, 2011) position that the blend of several methods in a single study adds on to richness, rigor, and the general validity as triangulation serves as a substitute to validation. For further information on the reliability and validity analysis, refer to the results in Table 3, of Chapter four.

3.10 Ethical Considerations

Ethics involves the researcher ensuring accordance with principles of conduct in addressing the question of right and wrong in research (Fraenkel and Wallen, 1996). In

line with this, (Pain, 2008) indicated that observing, understanding and practice of ethics are socioculturally and contextually determined so may not be shared by researcher and respondents.

Prior to the study, the consent of respondents was sought to willingly participate in the study, and were briefed on the purpose of the study, as well as carefully explaining the nature of the investigation. This is because, according to Kumar (1999) it will be unethical to gather data devoid of the consent and willingness of respondents. In view of this, respondents were given prior notice before the collection of the data guaranteeing them that the information collected will be treated with strict confidentiality. Also, the study ensured the standard of anonymity of respondents in all documents resulting from this study by not providing options on the questionnaires for information such as name of the respondents. Hence, the researcher conducted the research in an ethical way without coercion which aided the accuracy of responses, rate of response and timeliness of data collection.

3.11 Profile of Study Area

The Kwame Nkrumah University of Science and Technology was officially opened on 22nd January, 1952 after transferring from Achimota College with 200 teacher-trainees to the core of the new college. The Department of Commerce and the School of Engineering were established in October 1952, admitting its first students to be prepared professional certifications. The School in 1955 offered courses which led to the University Of London Bachelor Of Engineering External Degree Examinations (Kwame Nkrumah University of Science and Technology, 2018).

The Department of Pharmacy was also instituted in January, 1953, transferring the former School of Pharmacy from Korle-Bu Hospital to the present college site. The Agriculture

department was also opened in the same year to deliver a several ad hoc courses of varying duration, from a few terms to three years, for the Ministry of Agriculture (KNUST, 2018). The college as established in 1957 developed, with the School of Town Planning and Building, and Architecture established as well as admitting its first students in the following year for professional certification in Architecture, Town Planning and Building. In the expanded state of the college, Kumasi College of Technology was decided as a pure science and technology institution. In view of this, the Teacher Training College and the Department of Commerce was relocated to Winneba Training College and Achimota in 1958 and 1959 respectively (KNUST, 2018).

The Government of Ghana in December, 1960 employed a University Commission to provide guidelines on the future development of University education in Ghana, in line with the aim of transforming Kumasi College of Technology and University College of Ghana into an independent Universities in the country. Based on the report provided by the commission in 1961, Government decided to institute two independent Universities in Legon and Kumasi. Thus, the Kumasi College of Technology was converted into a complete University which was named as Kwame Nkrumah University of Science and Technology by an Act of Parliament on 22nd August, 1961 (KNUST, 2018).

After the revolution on 24th February, 1996, the name of the University was changed to University of Science and Technology, and officially. The University of Science and Technology was officially instated on Wednesday, 20th November, 1961. Nonetheless, based on an act of Parliament, Act 559 of 1998, the name of the University was changed to Kwame Nkrumah University of Science and Technology, Kumasi (KNUST, 2018).

3.12 Conclusion

Methodologically, the chapter discoursed into detail the preferred methods that were adopted in designing the research. The chapter addressed the numerous research approaches and philosophies used in the study. The researcher provided motives for the methods that were used to realize the objectives and aims of the study. The chapter again discussed the research design that was deemed suitable for the study. It also looked at the various techniques and methods used in the sampling, data collecting and data analysis for the study, and ethical considerations adopted in the study.



CHAPTER FOUR

PRESENTATION AND ANALYSIS OF DATA

4.0 Introduction

The chapter reported the findings of the research survey. The data analytical framework followed as well as how the results of this current work compare with previous findings in the subject area were also presented. Before the main details of the study results were presented and discussed, it was necessary to highlight how the analysis was conducted and the various subsections of this chapter. It should be noted that the chapter was presented based on the research objectives.

Moreover, the data analysis was conducted in three steps of which the first dealt with a descriptive summary of the characteristics of the study respondents under the preliminary section. The Cronbach's alpha coefficient was adopted in establishing the validity and reliability of the instrument and constructs. To this extent, research objectives were pursued with the help of descriptive statistical tools. The study further adopted inferential statistical tools to assess relationship between variables, which afforded the researcher the opportunity to examine various propositions as well. The concluding section of the chapter involved a discussion of the results obtained.

4.1 Preliminary Section

The preliminary section of this chapter was centered on the descriptive summary of the characteristics of the study respondents. The social and demographic profile of sampled respondents were discussed in this section. This was then followed by the identification of the reliability and validity of the individual constructs.

4.1.1 Demographic Characteristics of Respondents

Table 1 depicts the demographic information of the respondents focusing on gender, and age of the respondents. The results of the study concerning gender distribution of respondents revealed that the sample was dominated by male respondents who comprised about (168, 71.2%) whilst the remaining (68%, 28.8) were females. In terms of age distribution, majority (189, 80.1%) of the respondents were between the ages of 18 and 34 years, comprising (134, 56.8%) and (55, 23.3%) of males and females respectively. This shows that respondents were in the middle age.

Table 4.1: Age Group and Gender of Respondents

		Age Group of Respondents			Total
		<i>18-34 years</i>	<i>35-44 years</i>	<i>45-54 years</i>	
Gender	<i>Male</i>	134 (56.8%)	18 (7.6%)	16 (6.8%)	168 (71.2%)
	<i>Female</i>	55 (23.3%)	13 (5.5%)	0 (0%)	68 (28.8%)
Total		189 (80.1%)	31 (13.1%)	16 (6.8%)	236 (100%)

Source: field data, 2018

Concerning the educational level of respondents, about (167, 70.8%) of the total number of respondents was observed to have attained undergraduate education. The high educational attainment of respondents was therefore evident. Findings on religious affiliation of respondents established that majority (186, 78.8%) were Christians. The study also endeavored to identify the job-related experience of respondents. Information on the work experience showed that the sampled respondents had high experiences in relation to work, which reflects a statistic of (96, 40.7%) of 7 years and more. This shows that respondents are more experience when it comes to work activities. The results of the study are shown in Table 2 below.

Table 4.2. Socio-demographic Characteristics of Respondents

		Frequency	Percentage (%)
Educational level	<i>Undergraduate</i>	167	70.8
	<i>Postgraduate</i>	69	29.2
Religious Affiliation	<i>Christianity</i>	186	78.8
	<i>Islam</i>	50	21.2
Work Experience	<i>Less than a year</i>	45	19.1
	<i>1-3 years</i>	34	14.4
	<i>4-6 years</i>	61	25.8
	<i>7 years and more</i>	96	40.7
	Total	236	100

Source: field data, 2018

4.1.2 Reliability and Validity Analysis Results

The reliability and validity of the study instruments were evaluated using the confirmatory factor analysis. According to (Creswell, 2009), when deciding how to conduct a research in order to get the answers needed and to minimize the threats to the credibility of the research findings, two important aspects had to be coped with thus, validity and reliability. Creswell (2009) asserts that high validity and reliability in a research is crucial for the credibility of the whole study. In line with the above, the reliability of instrument was measured using the Cronbach's alpha coefficient. (Hair et al., 2012) argued that a research instrument is considered reliable, if its reliability statistics, specifically the Cronbach's alpha coefficients were at least 0.7. The reliability of the questions on entrepreneurial and managerial skills was determined using the Cronbach's alpha. The results indicated a Cronbach's alpha coefficients of 0.907 and 0.811 for entrepreneurial and managerial skills, and managerial and non-managerial challenges respectively which exceeded the threshold of 0.700 as suggested by Hair et al. (2012), which suggested that the construct was effective and reliable in measuring the required results.

Table 4.3: Reliability and Validity Results for Construct on Entrepreneurial and managerial skills, and Managerial and Non-Managerial Challenges

Construct	Item	Mean	CA
Entrepreneurial Managerial skills	Creative skills	3.714	.907
	Drive and Determination	3.586	
	Generation of innovative ideas	3.658	
	Ability to sell my vision	3.432	
	Ability to make informed decisions	3.667	
	Ability to conduct a SWOT analysis	3.312	
	Ability to conduct market research	3.363	
	Ability to identify product benefits	3.624	
	Technical skills	3.654	
	Ability to evaluate activities	3.436	
	Ability to plan and organize	3.692	
	Risk	1.295	
	Teamwork	2.039	
	Opportunity identification	3.158	
Non- Managerial managerial Challenges	Financial constraints	2.8263	.811
	Unavailability of needed resources	2.9195	
	Poor access to markets	2.7797	
	Lack of government support	2.9661	
	Strict business regulations/labour laws/regulations red tape	2.6737	
	Lack of access to business information	2.0636	
	Poor management practices	2.4619	
	Difficulties in sourcing the right employees	3.9703	
	High taxation	3.0847	
	Lack of support from family	2.0297	
	Inadequate Work experience	2.8898	
	Gender	1.9958	
	Entrepreneurial experience	1.8178	
	Family background	1.8051	

Source: field data, 2018

The results on the reliability and validity indicated that the construct on entrepreneurial activities before and after entrepreneurship and management education produced a Cronbach alpha of 0.817, suggesting that the items were reliable in measuring the impact of entrepreneurship and management education on entrepreneurial activities of graduates. The result is shown in Table 4.

Table 4.4: Reliability and Validity Results for Entrepreneurial Activities of Graduates

Construct	Item	Mean	CA
Entrepreneurial Activities (Before)	Entrepreneurship and Management Education	1.1610	.817
	Control business cost	2.4237	
	Manage cash-flow	2.5890	
	Identify new market opportunities	2.4958	
	Develop relationships with key people to access resources	2.6907	
	Take risk in a calculated way	2.5085	
	Tolerate unexpected changes in the business environment	2.7415	
	Create products to meet customer needs	2.3263	
	Identify potential market and sources of growth	2.4534	
	Identify potential sources of funding	2.5424	
Entrepreneurial Activities (After)	Control business cost	1.8475	
	Manage cash-flow	1.7500	
	Identify new market opportunities	1.6653	
	Develop relationships with key people to access resources	1.7839	
	Take risk in a calculated way	1.9788	
	Tolerate unexpected changes in the business environment	2.2415	
	Create products to meet customer needs	1.7924	
	Identify potential market and sources of growth	1.7246	
	Identify potential sources of funding	1.7585	

Source: field data, 2018

As shown in Table 5, the reliability coefficient for the construct on the impact of entrepreneurship and management education revealed a Cronbach alpha coefficient of 0.942 which indicated that the items were reliable in terms of measuring the impact of entrepreneurship and management education on entrepreneurial activities of graduates.

Table 4.5: Reliability and Validity Results for Impact of Entrepreneurship and Management Education on Entrepreneurial Activities

Construct	Item	Mean	CA
Impact of Entrepreneurship and Management Education on Entrepreneurial Activities	The entrepreneurship education was very useful to my business	1.5890	0.942
	The entrepreneurship education accommodated my personal learning styles	2.0424	
	The strengths of the entrepreneurship and managerial education was higher than its weaknesses	1.7669	
	I have learnt new entrepreneurial skills	1.6186	
	I have learnt to enhance my management skills	1.6483	
	I have gained technical skills	2.1441	
	I am able to put what I learnt into use in my entrepreneurial activities	1.6610	
	I am able to teach others the entrepreneurial knowledge and skills I learnt	1.9322	
	I am able to handle situations relating to my business better than prior to the entrepreneurship and management education	1.6441	
	Increase in sales and customer base after having entrepreneurship and management education	1.8898	
	Reduced errors/risks after having entrepreneurship and management education	1.9831	
	Increased productivity after having entrepreneurship and management education	1.8178	

Increased customer satisfaction after having entrepreneurship and management education	1.6780
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Source: field data, 2018

4.2 Number Self-Employed Graduates and Nature of Entrepreneurial Activities

The study determined the number of graduates who are self-employed. The results of the study indicated that majority (220, 93.2%) of the sampled respondents were selfemployed. This shows that rate of self-employment amongst graduates was high. Out of the sampled respondents who are self-employed, it was found that majority (156, 66.1%) of the respondents' families owned businesses. This indicates that there is the tendency for family ownership of business to influence entrepreneurial intentions and activities amongst the sampled respondents.

Results on the entrepreneurial experience of sampled respondents were sought. The results indicated that entrepreneurial experience of respondents was low. This is due to the fact that (89, 37.7%) of the sampled respondents indicated that they have been selfemployed for less than a period of one year. The results are shown in Table 6 below.

Table 4.6: Self-employment and Ownership of business by families of Respondents

		Self-employment		Total
		<i>Yes</i>	<i>No</i>	
Ownership of business by family members	<i>Yes</i>	156 (66.1%)	0 (0%)	156 (66.1%)
	<i>No</i>	64 (27.1%)	16 (6.8%)	80 (33.9%)
	Total	220 (93.2%)	16 (6.8%)	236
Entrepreneurial Experience	<i>Less than a year</i>	89 (37.7%)	0 (0%)	89 (37.7%)
	<i>1-3 years</i>	43 (18.2%)	0 (0%)	43 (18.2%)
	<i>4-6 years</i>	21 (8.9%)	0 (0%)	21 (8.9%)
	<i>7 years and more</i>	67 (28.4%)	0 (0%)	67 (28.4%)
	Total	220	0	220

Source: field data, 2018

As indicated in Table 7, the study investigated the type of business respondents engaged in, as well as whether it is a full-time or part-time business. Findings established that print publication, branding and advertisement, fashion, commissioning editor, designer/illustrator, photography and publishing were the various businesses the sampled respondents engaged in. However, it was established from the results that design and illustration (65, 27.5%) was the most dominant business engaged in by sampled respondents. This might be due to the fact that most students from the Publishing Department prefer Design and Illustration as an elective course hence explaining the major line of business of graduates.

Table 4.7: Type of Business and Entrepreneurial status of Respondents

		Entrepreneurial status		
		<i>Full time entrepreneur</i>	<i>Part time entrepreneur</i>	Total
Type of Business	<i>Print publication</i>	20 (8.5%)	3 (1.3%)	23 (9.7%)
	<i>Branding and Advertisement</i>	39 (16.5%)	0 (0%)	39 (16.5%)
	<i>Fashion industry</i>	7 (3.0%)	0 (0%)	7 (3.0%)
	<i>Commissioning editor</i>	5 (2.1%)	18 (7.6%)	23 (9.7%)
	<i>Designer/Illustrator (freelancer)</i>	57 (24.2%)	8 (3.4%)	65 (27.5%)
	<i>Photography</i>	7 (3.0%)	5 (2.1%)	12 (5.1%)
	<i>Publishing</i>	37 (15.7%)	14 (5.9%)	51 (21.6%)
	Total	172 (72.9%)	48 (20.3%)	220
Non-entrepreneurial employment	<i>Public sector</i>	23 (47.9%)	0 (0%)	23 (47.9%)
	<i>Private sector</i>	25 (52.1%)	0 (0%)	25 (52.1%)
	Total	48	0	48

Source: field data, 2018

The study further identified that majority (172, 72.9%) of that sampled respondents were full-time entrepreneurs whilst those in part-time entrepreneurial business was estimated to be (48, 20.3%) of the sampled respondents. This shows that entrepreneurial activities were high amongst graduates.

The results in Table 7 further showed that out of the 48 (20.3%) of the sampled respondents who were part-time entrepreneurs, (23, 47.9%) were working in the private sector businesses whilst (25, 52.1%) were employees in the public sector. The businesses they engaged in included teaching, farming, website developing, criminal investigations, and managing editor. This shows that despite the sampled respondents having their own business, they also worked as employees in other businesses. This might be due to the fact that their entrepreneurial activities are not reliable sources of income hence the need to seek alternative employment opportunities.

4.3 Entrepreneurial and Managerial Skills

Table 8 detailed the entrepreneurial and managerial skills that influence entrepreneurship activities of respondents. From Table 8, the entrepreneurial and managerial skills were demonstrated by respondents to be critical in their entrepreneurial endeavours. This was revealed by the overall mean values of (Mean = 3.600, SD = 0.759) for entrepreneurial skills; and (Mean = 3.128, SD = 0.503) for managerial skills. In view of this, high points of emphasis were identified for both skills. The critical entrepreneurial and managerial skills needed for entrepreneurial activities amongst respondents included creative skills (Mean = 3.716, SD = 0.798) and, ability to plan and organize (Mean = 3.694, SD = 0.788).

Table 4.8. Entrepreneurial and Managerial Skills

Entrepreneurial skills

	Mean	SD
Creative skills	3.716	.798
Drive and Determination	3.585	.856
Generation of innovative ideas	3.661	.811
Ability to sell my vision	3.436	.913
<i>Overall mean for Entrepreneurial skills</i>	3.600	.759
Managerial skills		
Ability to make informed decisions	3.669	.913
Ability to conduct a SWOT analysis	3.317	1.050
Ability to conduct market research	3.368	.847
Ability to identify product benefits	3.627	.863
Technical skills	3.656	.858
Ability to evaluate activities	3.432	.809
Ability to plan and organize	3.694	.788
Risk	1.300	.486
Teamwork	2.046	.620
Opportunity identification	3.165	.923
<i>Overall mean for management skills</i>	3.128	.503

Source: field data, 2018

From the interview, it was indicated by respondents that one's ability to take risk has the tendency to affect the profit level of the enterprise activity negatively or positively. This was emphasized by a postgraduate, who suggested that: *“High risks often lead to high profit or extremely low profits.”*

Another graduate expressed: *“It is observed that the higher the risk the higher the returns. This sometimes guide me in making decisions. I don't concentrate much on the risk but rather the returns are my outmost priority.”*

Moreover, findings established that teamwork is crucial in entrepreneurial activities of graduates. This is due to the fact that respondents suggested that teamwork enables one to tap entrepreneurial skills and knowledge from others who are involved in the business, to

achieve personal entrepreneurial goals. A graduate with an undergraduate degree explained:

“Teamwork influences my activities such that I am able to involve people and tap from their ideas and work together to achieve my goals.”

The above idea was reiterated by another female postgraduate student who was of the view that: *“It provides opportunity for innovative ideas to be brought on board.”*

The negative effect of absenteeism on work activities was further found to be solved through teamwork:

“With proper teamwork, there isn’t much to think of when a worker is absent from work, because his or her colleagues will sort things together for the better of the business.”

Others indicated that an individual’s ability to identify customer needs and wants was affect entrepreneurial activity positively. They explained that when an individual is able to identify the needs and wants of customers, it enhances negotiation with customers during business activities:

“It speeds up my negotiation processes with customers who have interests in my business and products.”

Another indicated that one’s ability to identify customer needs and wants, helped him in meeting customer needs, as well as satisfy their needs to keep them happy. He indicated:

“This ability influences my activities such that I am able to work towards and produce my products just to suit the client’s needs.

This would leave the customer satisfied.”

The market benefit of identifying customer needs and wants was emphasized by one of the graduates: *“It enable me to meet their needs, expand my market niche and also increase profit.”*

Another indicated that it helped him to monitor her employees: *—Customers’ satisfaction keeps me in line to monitor the activities of my workers to make my customers happy.”*

Opportunity identification was found to enhance entrepreneurial activities through the attainment of business goals and objectives as suggested by some of the respondents below:

“When opportunities are identified early and worked towards early, we are able to reach our goals and vice versa.”

“Since the goal of every firm is to maximize its long-term profit by efficiently and effectively satisfying its customer needs, their needs are always considered and provided in order to help us in fulfilling our goals.”

A female respondent suggested: *“My entrepreneur skills keep me going without much attention on failing to achieve the goal of the firm.”*

In addition, the desire to earn substantial income influenced graduate students to engage in entrepreneurial activities. This might be as a result of the high unemployment rate in the country coupled with unsatisfactory income received from other professions. Independence from employers and flexibility in work activities were also identified as motivating factors for engaging in entrepreneurial activities. This was highlighted from the response of one of the female graduates:

“I set up my own business because I want to earn good and substantial money or income.”

Another specified: “*The desire to work independently...to be free from employers’ pressure and to have a flexible work than one that you have to work constantly under someone.*”

4.4 Managerial/Non-managerial Challenges

Results on the influence of managerial and non-managerial challenges on entrepreneurship education is illustrated in Table 9. From the results, respondents reported the managerial and non-managerial challenges were indicated to be moderate challenges encountered in their entrepreneurial activities, representing (Mean = 2.722, SD = 1.059) and (Mean = 2.108, SD = 0.639) respectively. However, difficulty in sourcing for right employees (Mean = 3.970, SD = 1.424) and high taxation (Mean = 3.084, SD = 1.671) were indicated by respondents to be strong managerial and nonmanagerial challenges that is hindered their entrepreneurial activities.

Table 4.9. Managerial and Non-Managerial Challenges

<i>Managerial Challenges</i>		
	<i>Mean</i>	<i>SD</i>
Financial constraints	2.826	1.603
Unavailability of needed resources	2.919	1.553
Poor access to markets	2.779	1.321
Lack of government support	2.966	1.642
Strict business regulations/labour laws/regulations red tape	2.673	1.562
Lack of access to business information	2.063	1.199
Poor management practices	2.461	1.255
Difficulties in sourcing the right employees	3.970	1.424
<i>Overall mean for managerial challenges</i>	<i>2.722</i>	<i>1.059</i>
<i>Non-Managerial Challenges</i>		
	<i>Mean</i>	<i>SD</i>
High taxation	3.084	1.671
Lack of support from family	2.029	1.421
Inadequate Work experience	2.889	1.511

Gender	1.995	1.448
Entrepreneurial experience	1.817	.386
Family background	1.805	.396
<i>Overall mean for non-managerial challenges</i>	2.108	.639

Source: field data, 2018

Findings from the interview further suggested that the family posed various challenges to entrepreneurial activities of respondents. This is because some of the respondents are discouraged by their families in their entrepreneurial activity. This is evident in the response of a graduate student:

“My family all work in the formal sector and they look down on my profession as a photographer.” (32 years)

This was re-echoed by another graduate student: *“Parents don’t see why a graduate should be a photographer. Here, they are strongly against it.”*

Another participant indicated that his family does not assist him financially: *“My family does not assist me financially. They do not provide financial support to me when necessary.” (40 years)*

Further, findings suggested that high interest rate was another challenge that affected entrepreneurial activity negatively. The negative effect was experienced through higher pricing of respondents’ products. Also, inflation rate on loans were indicated to affect the loan capacity of the entrepreneurs which in turn affects business expansion. This was indicated as:

“High interest rate and inflation rate leading to high changes in price. Due to the high interest rate I can’t afford bank loans in expanding my business.”

Entrepreneurial experience was revealed to have a positive effect on entrepreneurial activities, as interview data identified an emphasis on entrepreneurial experience positively by study participants:

“Even though one needs to overcome fears in order to be successful, I think one needs experience to be successful in the end.

Experience rather boost my morale.”

4.5 Assessment of the Impact Entrepreneurship and Management Education on Entrepreneurial Activities

The study assessed the impact of entrepreneurship and management education on entrepreneurial activities of graduates. The respondents’ entrepreneurial activities prior to their enrolment in entrepreneurship and management education was sought. Further, their entrepreneurial activities after their enrolment in the entrepreneurship and management education was investigated. The results of the study are illustrated in Table 4.10 below.

From Table 10, the results established that $t(235) = 13.756, p < 0.05$ which suggests that there was a statistically significant impact of entrepreneurship and management education on entrepreneurial activities amongst graduate students, following an improvement in entrepreneurial performance from (Mean = 1.838, SD = 0.547) to (Mean = 2.530, SD = 0.538), which suggests an improvement of (Mean = 0.692, SD = 0.772).

Table 4.10. Impact of Entrepreneurship and Management Education on Entrepreneurial Activities

	Mean	SD	Paired differences		t	Df	p-value
			Mean	SD			
<i>Entrepreneurial intention</i>	1.838	.547					

<i>Entrepreneurial intention</i>	2.530	.538	.692	.772	13.756	235	.000
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Source: field data, 2018

Further, the study adopted Kirkpatrick’s model in assessing the impact of entrepreneurship and managerial education at four levels, that is, reactions, learning, behaviour and results after their entrepreneurship and managerial education. From Table 11, the results of the study established that entrepreneurship and management education was very effective in impacting on respondents’ reactions, learning, behavioural outcome and results, representing (Mean = 1.799, SD = 0.643) for reactions towards the entrepreneurship and management education, and (Mean = 1.804, SD = 0.702) for learning, behaviour and results respectively. Further, the results suggested that accommodating the personal learning styles (Mean = 2.042, SD = 0.824), and gaining technical skills (Mean = 2.144, SD = 0.901) were effective results of the entrepreneurship and management education. The results suggest that the entrepreneurial and management education received by students effectively enhanced their technical skills and were in harmony with their personal learning styles.

Table 4.11. Impact of Entrepreneurship and Management Education on Entrepreneurial activities

Reactions		
	Mean	SD
The entrepreneurship education was very useful to my business	1.589	.693
The entrepreneurship education accommodated my personal learning styles	2.042	.824
The strengths of the entrepreneurship and managerial education was higher than its weaknesses	1.766	.865
<i>Overall mean for Reaction</i>	1.799	.643
Learning		
I have learnt new entrepreneurial skills	1.618	.776
I have learnt to enhance my management skills	1.648	.771

I have gained technical skills	2.144	.901
<i>Overall mean for learning</i>	1.804	.702
Behaviour		
I am able to put what I learnt into use in my entrepreneurial activities	1.661	.832
I am able to teach others the entrepreneurial knowledge and skills I learnt	1.932	.456
I am able to handle situations relating to my business better than prior to the entrepreneurship and management education	1.644	.646
<i>Overall mean for Behaviour</i>	1.804	.702
Results		
Increase in sales and customer base after having entrepreneurship and management education	1.889	.817
Reduced errors/risks after having entrepreneurship and management education	1.983	.714
Increased productivity after having entrepreneurship and management education	1.817	.643
Increased customer satisfaction after having entrepreneurship and management education	1.678	.637

Source: field data, 2018

Nonetheless, findings from the interview suggested that, the entrepreneurship and management education was too theoretical, ignoring the practical field aspects of their businesses. They indicated:

“It did not reflect much of what I was taught. I think the practical side was left out. That is, the day to day happenings in life”.

“The training was too theoretical and didn’t match what happens in the business environment (practical)”.

However, the findings further suggested that entrepreneurship and management education engendered effective decision making skills, customer service and communication skills in the entrepreneurial activities of respondents. In addition, management of resources and managerial skills such as pricing and marketing strategies were developed as a result of the entrepreneurship and management education gained.

This was expressed by two graduates:

“All what was taught was experienced and identified on the field of work.

It helped me in my decision making as an entrepreneur”.

“It has helped me in decision makings, customer services and internal communication strategy among the participant of the organisation”.

KNUST

4.6 The Relationship between Entrepreneurial/Managerial skills and Entrepreneurial Activities

The study determined the relationship between entrepreneurial and managerial skills, and entrepreneurial activities amongst respondents. The descriptive statistics was adopted to determine the dominant entrepreneurial and managerial skills. The Pearson correlation coefficient (r) was employed to determine the relationship between entrepreneurial/managerial skills and entrepreneurial activities. The results are presented in Table 4.12.

4.6.1 Correlation Analysis

Table 12 contains the descriptive statistics and correlation matrix of the relationship between entrepreneurial skills and entrepreneurial activities. The correlational outcome showed that there was a strong negative correlation of .919 ($p < 1\%$), .820 ($p < 1\%$), .886 ($p < 1\%$) and .721 ($p < 1\%$) between creative skills, drive and determination, generation of innovative ideas and ability to sell vision, and entrepreneurial activities respectively.

Table 4.12: Relationship between Entrepreneurial skills and Entrepreneurial Activities

	1	2	3	4	5	Mean	SD
Entrepreneurial Activity	1					1.06	.251
Creative skills	.919**	1				3.71	.798

Drive and Determination	.820**	.727**	1			3.58	.856
Generation of innovative ideas	.886**	.875**	.768**	1		3.66	.811
Ability to sell my vision	.721**	.765**	.684**	.677**	1	3.43	.913

** . Correlation is significant at the 0.01 level (2-tailed).

Source: field data, 2018

In establishing the relationship between managerial skills and entrepreneurial activities, the results indicated that ability to make informed decisions, identify product benefits, conduct SWOT analysis, and market research, representing ($r = .790, p < 0.01$), ($r = .822, p < 0.01$), ($r = -.596, p < 0.01$), ($r = -.755, p < 0.01$) and were found to have significant positive and negative relationship with entrepreneurial activity respectively.

This implies that ability to make informed decisions and identify product benefits increases the likelihood of becoming an entrepreneur whilst one's ability to conduct market research had a strong negative correlation with entrepreneurial activities amongst respondents, with one's ability to conduct SWOT analysis being a moderate correlate of entrepreneurial activity respectively.

Also, technical skills ($r = .836, p < 0.01$), ability to plan and organize ($r = .924, p < 0.01$), and ability to evaluate activities ($r = -.812, p < 0.01$) were identified as very strong positive and negative skills that influence entrepreneurial activities respectively. On the other hand, opportunity identification skills ($r = .140, p < 0.01$), risk ($r = .388, p < 0.01$) and teamwork ($r = .170, p < 0.01$) were found to have weak positive correlation with entrepreneurial activity. The results further suggested that technical skills, ability to evaluate activities, ability to plan and organize were strong correlates of entrepreneurial activities

respectively. However, opportunity identification skills, risk and teamwork, were found to be weak correlates of entrepreneurial activity amongst respondents respectively.

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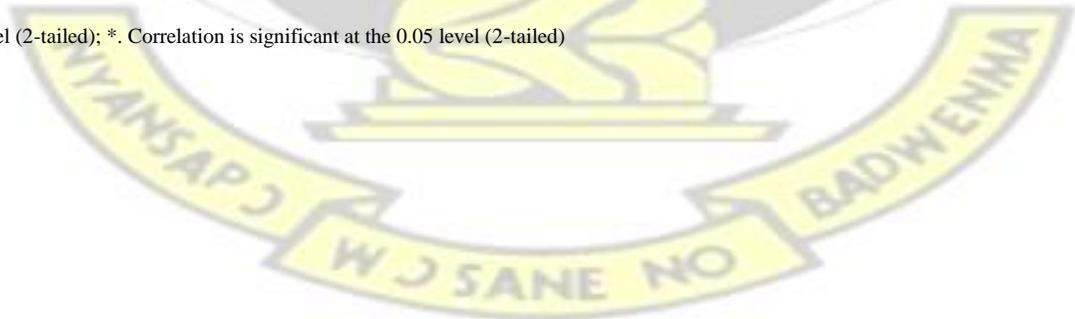


Table 4.13: Relationship between Managerial skills and Entrepreneurial Activities

	1	2	3	4	5	6	7	8	9	10	11
Entrepreneurial activity	1										
Ability to make informed decisions	.790**	1									
Ability to conduct a SWOT analysis	-.596**	.531**	1								
Ability to conduct market research	-.755**	.526**	.475**	1							
Ability to identify product benefits	.822**	.636**	.446**	.799**	1						
Technical skills	.836**	.636**	.773**	.701**	.653**	1					
Ability to evaluate activities	-.812**	.689**	.439**	.592**	.658**	.655**	1				
Ability to plan and organize	.924**	.710**	.539**	.672**	.764**	.750**	.781**	1			
Risk	.388**	-.321**	-.263**	-.311**	-.279**	-.424**	-.245**	-.425**	1		
Teamwork	.170**	-.085	-.199**	.056**	.033**	-.209**	-.227**	-.258**	.306**	1	
Opportunity identification	.140*	.171**	-.138*	.063	.227**	.040	.007	.145*	.088	-.065	1

** . Correlation is significant at the 0.01 level (2-tailed); * . Correlation is significant at the 0.05 level (2-tailed)

Source: field data, 2018



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4.6.2 Multiple Regression Analysis

The Hierarchical Multiple Regression (HMR) method was adopted to establish the causal link between the study variables while testing the study hypotheses. The regression analysis was divided into two. The first section constituted the effect of managerial challenges on entrepreneurial activities. The second section constituted the effect of nonmanagerial challenges on entrepreneurial activities.

In the first segment, the regression analysis involved three interconnected models in which variables were hierarchically included in the estimation. The details of the three models are given as follows: Model 1 focused on exploring the direct effects of financial constraints, unavailability of needed resources, poor access to markets and lack of government's support. Model 2 then examines the incremental effect of strict business regulations/laws and lack of access to business information whilst controlling for financial constraints, unavailability of needed resources, poor access to markets and lack of government's support. In Model 3 the incremental effect of poor management practices and high taxation were explored. The effect of poor management practices and high taxation was evaluated at the aggregated level since the emphasis of the study was not to explore the individual effect of the managerial challenges. The fitness of the models was examined using F-statistics, R-square and variance inflator factors (VIF). Therefore, the mathematical composition of the four models estimated is presented below:

Model 1:

$$EA = \beta_0 + \beta_1FC + \beta_2UNR + \beta_3PAM + \beta_4LGS + e$$

Model 2 (strict business regulation and lack of access to business information included):

$$EA = \beta_0 + \beta_1FC + \beta_2UNR + \beta_3PAM + \beta_4LGS + \beta_5SBR + \beta_6LBI + e$$

Model 3 (Poor management practices and High taxation included):

$$EA = \beta_0 + \beta_1 FC + \beta_2 UNR + \beta_3 PAM + \beta_4 LGS + \beta_5 SBR + \beta_6 LBI + \beta_7 PMP + \beta_8 HT + e$$

Where *EA* = Entrepreneurial activities; *FC* = financial constraints; *UNR* = unavailability of needed resources; *PAM* = Poor access to markets; *LGS* = Lack of government support; *SBR* = Strict business regulations/laws; *LBI* = Lack of access to business information; *PMP* = Poor management practices; *HT* = High taxation. Also, β_0 to β_8 are the coefficients to be estimated and *e* is the disturbance term.

Table 14 provides the regression results focusing on the effect of managerial challenges on entrepreneurial activities. Three interconnected models were estimated. The composition of the three models is according to the mathematical specification presented earlier. The model fit diagnostics reveal that all the four models were robust. The variance inflator factors were within the range of 10; suggesting that the problem of multicollinearity was minimal in the study. As shown in Table 14 and illustrated by the results of model 1 indicated that unavailability of needed resources had an insignificant negative effect on entrepreneurial activities ($\beta = -.028, p > 0.05$). However, poor access to markets and lack of government support were found to have significant negative effect on entrepreneurial activities, ($\beta = -.035, p < 0.05$) and ($\beta = -.026, p < 0.05$) respectively.

In model 2, strict business regulations/laws and lack of access to business information were added to the regression analysis. It was detected that strict business regulations had an insignificant negative effect on entrepreneurial activities ($\beta = -.011, p > 0.05$). However, the results indicated that lack of government support had a very weak positive and insignificant effect on entrepreneurial activities ($\beta = .000, p > 0.05$). The change in R-square shows that strict business regulations/laws and lack of government support accounted for a significant variation of 17.2% of entrepreneurial activities. The implication

of this results was that strict business regulations/laws and lack of government support negatively affected entrepreneurial activities of graduates.

Model 3 captured the incremental effect of poor management practices and high taxation on entrepreneurial activities. It was established that there was a significant negative effect of poor management practices on entrepreneurial activities ($\beta = -.048, p < 0.05$). Also, high taxation was found to have a significant and negative effect on entrepreneurial activities ($\beta = -.031, p < 0.05$). This shows that poor management practices and high taxation affected entrepreneurial activities negatively. According to change in R-square value for model 3, results suggested that poor management practices contributed significantly to the total variation in entrepreneurial activities amongst graduates (23.2%).

Table 4.14: Effect of Managerial Challenges on Entrepreneurial Activities

Variables	Model 1	Model 2	Model 3	VIF
	β (t-value)	β (t-value)	β (t-value)	
Constant paths				
Financial constraints	.004 (.243)	.007 (.362)	.016 (.881)	3.549
Unavailability of needed resources	-.028 (-1.528)	-.029 (-1.593)	-.017 (-.904)	3.543
Poor access to markets	-.035 (-2.202)**	-.032 (-1.971)**	-.018 (-1.086)	1.910
Lack of government support	-.026 (-2.212)**	-.021 (-1.543)	-.012 (-.875)	1.617
Strict business regulations		-.011 (-.799)	.000 (-.046)	1.923
Lack of access to business information		.000 (.013)	-.022 (-1.324)	1.608
Poor management practices			-.048 (-3.500)**	1.367
High taxation			-.031 (1.606)**	1.606
Diagnostics				
R	.412	.415	.482	
R-square	.170	.172	.232	
Mean (VIF)	.634	.428	.433	
F-statistics (df)	11.831 (4)**	7.947 (6)**	8.580 (8)**	

Note: t-values are in the parenthesis; ** denotes $p < .05$

Source: field data, 2018

The second segment included 3 interconnected models through the hierarchical inclusion of the independent variables, as illustrated in Table 4.15, to establish the effect of nonmanagerial challenges on entrepreneurial activities. The models are mathematically presented below;

Model 1 (inadequate work experience, gender and entrepreneurial experience):

$$EA = \beta_0 + \beta_1 IWE + \beta_2 G + \beta_3 EE + e$$

Model 2 (family background included):

$$EA = \beta_0 + \beta_1 IWE + \beta_2 G + \beta_3 EE + \beta_4 FB + e$$

Model 3 (lack of family support):

$$EA = \beta_0 + \beta_1 IWE + \beta_2 G + \beta_3 EE + \beta_4 FB + \beta_5 LFS + e$$

Where *EA* = Entrepreneurial activities; *IWE* = Inadequate work experience; *G* = Gender; *EE* = Entrepreneurial experience; *FB* = Family background; *LFS* = Lack of family support. Also, β_0 to β_5 are the coefficients to be estimated and *e* is the disturbance term. Results of model 1 in Table 15 showed that inadequate work experience had a significant and negative effect on entrepreneurial activities ($\beta = -.030$, $p < 5\%$). Gender was also established to have a negative and insignificant relationship with entrepreneurial activities ($\beta = -.003$, $p > 5\%$). The implication was that female entrepreneurs were most likely to encounter challenges in their entrepreneurial activities than their male counterparts. Further, it was shown that entrepreneurial experience significantly and negatively affected entrepreneurial activities ($\beta = -.336$, $p < 5\%$).

Model 2 captured the incremental effect of family background on entrepreneurial activities. The results suggested that family background insignificantly affected entrepreneurial activities. ($\beta = -.029$, $p > 5\%$). The results further indicated that the family background of respondents explained 36.2% of the variations in entrepreneurial activities amongst graduates. Furthermore, model 3 report showed the incremental effect of lack of

family support. The results of the study indicated that lack of family support significantly and negatively affected entrepreneurial activities of graduates. The findings further suggested that family support explained 39.7% of the variations in entrepreneurial activities.

Table 4.15: Effect of Non-Managerial Challenges on Entrepreneurial Activities

Variables	Model 1	Model 2	Model 3	β (t-value)	β (t-value)	β (t-value)	VIF
Inadequate work experience	-.030 (-3.009)**	-.031 (-3.075)**	-.027 (-2.675)**				1.320
Gender	-.003 (-.339)	-.005 (-.492)	.001 (.115)				1.247
Entrepreneurial experience	-.336 (-9.408)**	-.341 (-9.403)**	-.359 (-10.063)**				1.091
Family background		-.029 (-.803)	-.047 (-1.335)				1.148
Lack of family support			-.035 (-3.647)**				1.126
Diagnostics							
R	.660	.601	.630				
R-square	.360	.362	.397				
Mean (VIF)	1.790	1.349	1.183				
F-statistics (df)	43.488 (3)**	32.727 (4)**	30.236 (5)**				

Note: t-values are in the parenthesis; ** denotes $p < .05$

Source: field data, 2018

4.7 Measures to Enhance Entrepreneurship

The study investigated measures that can be adopted to improve entrepreneurial and managerial skills amongst graduates. The results are indicated in the Table below. From the results, it was suggested that entrepreneurship education should be made compulsory or mandatory for all students in the university, which is a key measure that can be adopted to enhance entrepreneurship activities (Mean = 4.636, SD = .705). Another key measure to elicit entrepreneurship amongst students is to put up collaborative programs between

employers and universities (Mean = 4.619, SD = .865). However, the least measure to enhance entrepreneurship education was suggested to be encouraging students to engage in entrepreneurial activities (Mean = 3.987, SD = 1.309). The findings suggest that just motivating students without initiating any practical measure or programs is not an effective means of eliciting and enhancing entrepreneurial and managerial skills amongst students.

Table 4.16: Measures to Enhance Entrepreneurship

Measures	Mean	SD
Encourage students to engage in entrepreneurial activities	3.9873	1.30948
Need for discipline career development programs	4.4237	1.02236
Need for collaboration among employers and universities	4.6186	.86462
Need for entrepreneurial oriented initiatives by government	4.3517	.93583
Making entrepreneurship course mandatory for all students	4.6356	.70458
Taxes needs to be reduced	4.4703	.70497

Source: field data, 2018

4.8 Evaluation of Propositions

The results of the study was assessed on the basis of the conceptual framework developed with the objective of confirming or rejecting the developed propositions. The results of the study was evaluated in sub-sections based on the various objectives the study sought to accomplish. The study was based on the development of three propositions.

4.8.1 Impact of Entrepreneurship and management Education on Entrepreneurial Activities

The results of the study revealed that there was a statistically significant relationship between entrepreneurship education and entrepreneurial activities. This was established from the Table 4.10 that $t(235) = 13.756, p < 0.05$. This indicated that there was a statistically significant impact of entrepreneurship and management education on

entrepreneurial activities amongst graduate students, following an improvement in entrepreneurial performance from (Mean = 1.838, SD = 0.547) to (Mean = 2.530, SD = 0.538), which suggests an improvement of (Mean = 0.692, SD = 0.772). This confirmed propositions 1 and 2 that, to encourage students to develop entrepreneurially, there is the need for management and entrepreneurship education to be effective in inculcating the needed skills, and to develop entrepreneurial activities amongst graduate students, management and entrepreneurial skills are very crucial respectively.

4.8.2 Effect of Managerial Challenges on Entrepreneurial Activities

The hierarchical multiple regression result revealed a statistically significant negative correlation between poor access to markets ($\beta = -.035$, $p < .05$), lack of government support ($\beta = .579$, $p < .01$), poor management practices ($\beta = -.026$, $p < .05$), high taxation ($\beta = -.048$, $p < .05$), and entrepreneurial activity. This was provided by model 1, 2 and 3 results on Table 4.14. These findings further confirmed the proposition 3 that, managerial challenges have a significant negative effect on entrepreneurial success.

4.8.3 Effect of Non-Managerial Challenges on Entrepreneurial Activities

The results of the hierarchical multiple regression established that Results of model 1 in Table 4.15 showed that inadequate work experience had a significant and negative effect on entrepreneurial activities ($\beta = -.030$, $p < 5\%$). Further, it was shown that entrepreneurial experience significantly and negatively affected entrepreneurial activities ($\beta = -.336$, $p < 5\%$). The results of the study also indicated that lack of family support significantly and negatively affected entrepreneurial activities of graduates ($\beta = -.035$, $p < 5\%$). This was provided by the model results in Table 4.15. This rejects the proposition that non-managerial challenges have a significant positive effect on entrepreneurial success.

4.9 Discussion of Results

This study assessed the impact of entrepreneurship and management education on entrepreneurial activities of graduates, using a sample of graduates from the Publishing Studies Department at the Kwame Nkrumah University of Science and Technology, Kumasi. Despite various studies on entrepreneurship activities amongst students in Ghana, there still exist a paucity of empirical evidence regarding the extent to which entrepreneurship and management education impacts on entrepreneurial activities of graduates in Ghana. Therefore, a study on the impact of entrepreneurship and management education on entrepreneurial activity is expected to contribute to existing body of knowledge and literature on entrepreneurship and management education, particularly amongst graduates. Following this, a sample of 245 respondents were selected from KNUST, which included students who graduated from the Department of Publishing Studies. A well-structured questionnaire was adopted and administered to solicit responses from the study respondents. The obtained data was then analysed using descriptive statistics and inferential statistics.

4.9.1 Number Self-Employed Graduates and Nature of Entrepreneurial Activities

The results of the study established that majority of the graduates were self-employed, with most of them being full-time entrepreneurs, whose families owned businesses. The high number of graduates being self-employed implies that entrepreneurial activities and inclination was high. More specifically, it established that the families of these graduates contributed to the development of entrepreneurial activities. This indicated that familial background is an important factor to an entrepreneur (Bolton & Thompson, 2004). This corroborates the finding that entrepreneurs tend to come from families that have the

tradition of doing business than those who are not (Petrakis, 2008; White, Thornhill, & Hampson, 2007). This might be due to the fact that these families foster self-reliance and impart confidence into the younger one (McCline et al., 2000; Rwigema & Venter, 2004).

4.9.2 Influence of Entrepreneurial and Managerial Skills on Entrepreneurial Activities

In terms of the skills required for entrepreneurial activities, findings from the study indicated that creative skills, and the ability to plan and organize were the most important entrepreneurial and managerial skills needed to enhance entrepreneurial activities amongst graduates. Entrepreneurially, creative skills, drive and determination, generation of innovative ideas and ability to sell vision were found to be significant skills that enhanced entrepreneurial activities amongst graduates. This explains that an individual needs to be motivated to innovative and bring out creative and marketable products that meets the needs of the market. This is in line with the findings that determination and perseverance, ability to sell vision, (Chavez, 2016; Fillion, 1997; Kirkley, 2010), and further supports the assertion of the creationist perspective that entrepreneurial opportunities are constructed by individuals themselves (Alvarez and Barney, 2007). This confirms that entrepreneurial skills are part of a broader set of skills needed in entrepreneurship (Costa et al., 2009; Hayton, 2015).

From the results on the managerial skills, it was also identified that ability to make informed decisions, plan and organize, identify product benefits, and technical skills positively influenced entrepreneurial activities. This validates the assertion in literature that entrepreneurial decision making is important because the strategic decisions firm leaders make have a major impact on the firm's future direction and performance, as well as one's ability to identify product benefits, plan and organize, and technical skills

(Chatterjee and Das, 2016; Odora, 2015; Ogundele et al., 2012; Shepherd and Patzelt, 2017) are managerial skills needed for entrepreneurial activities. This is because management skills are critical for entrepreneurial activities to persist, and grow (R. Singh et al., 2008).

4.9.3 Managerial and Non-Managerial Challenges

It was identified from the study that graduate entrepreneurs found it difficult to source for the right employees. This shows that there is a scarcity of skilled workers with managerial know-how in some areas limits entrepreneurship. This is because some of the entrepreneurs perceive it as costly (Mensah-Ansah, 2014). The results further indicated that high taxation had a significant negative effect on the entrepreneurial activities of graduate students. Linked to this finding is that of government support which was revealed as another area that negatively affected the business of graduates. In view of this, it can be deduced that government policies in business regulations and taxation does not promote entrepreneurial businesses, as high taxes increases the cost, which is consistent to the findings of (Denanyoh et al., 2015), who revealed that entrepreneurs felt that the regulatory environment with high taxes and government policies that favour foreign businesses at the expense of the local ones, as well as inadequate government support in terms of infrastructure development such as roads, electricity and registering and licensing businesses. There was a further corroboration to the findings that government interventions in light of regulations affected entrepreneurial activities

(Alhny et al., 2016).

Moreover, poor access to market was revealed as one of the major hindrances to entrepreneurial activities which can be attributed to the low market demands for local goods compared to the foreign products, which affects the success of entrepreneurial activities. This confirms the assertion that inadequate access to profitable markets inhibits

entrepreneurship (Clover & Darroch, 2005; Kangasharju, 2000). The inaccessibility to markets can be explained by the perception of higher risk, informational barriers, and the higher costs of intermediation for smaller firms (Abor & Biekpe, 2005; Emmanuel, 2011). Also, the study identified that poor management practices was a challenge encountered by graduates which suggests that they lacked the skills to effectively manage their entrepreneurial businesses. This supports the views of Aylin et al. (2013) who explained that lack of management skills poses a barrier to the improvement in the growth of entrepreneurship which can lead to its failure. The results further share semblance with the findings that poor management practices and restricted market access, to overbearing regulatory and operational environment are some of the dominant challenges encountered by entrepreneurs (Efi and Akpan, 2012)

In terms of the non-managerial challenges, it was identified from the study that inadequate work and entrepreneurial experience had a significant negative effect on entrepreneurial activities. This implies that graduates who had less or no work experience encountered problems in managing their entrepreneurial activities. This is because when one lacks the knowledge and experience gained from paid jobs, the person is unable to practically put such experience into entrepreneurial activities. This reinforces the notion that professional experience in an organisation that is in the same industry as the one in which the entrepreneur starts business might increase the prospect of survival and high performance (Dahlqvist et al., 2000). This makes industry-specific experience an essential means to acquire skills and knowledge to address a perceived market need, along with gaining important business contacts and insights about the industry (Guzman & Santos, 2001; Barreira, 2004). Hence, less or no experience can influence the success of an entrepreneur negatively. In addition, lack of family support was also established as non-managerial challenges that significantly affected the entrepreneurial activities of graduate. This

confirms that finding that inadequate financial resource hinders entrepreneurial activities (Ahmad & Xavier, 2012), which distracts growth negatively and as well, impedes the acquisition of other resources (Nasser et al., 2003; Pretorius & Shaw, 2004; Rwigema & Venter, 2004; Davila, Foster & Gupta, 2003; Ligthelm & Cant, 2002). The findings further concur to the assertion that wealthy parents can assist with start-up capital, making family members a source of support financially, for potential entrepreneurs (Rwigema & Venter, 2004; Steier & Greenwood, 2000).

4.9.4 Impact of Entrepreneurship and Management Education on Entrepreneurial Activities

The study found that entrepreneurship and management education had a positive and significant impact on the entrepreneurial activities of graduates. This implies that entrepreneurship and management education contributed to the entrepreneurial development and inclination of the graduates, helping them with the skills to become self-employed. This is in tandem with the findings in literature that entrepreneurship and management education has a significant and effective impact on entrepreneurial activities and intentions of students (Afriyie and Boohene, 2014; Mahendra et al., 2017; Maresch et al., 2016). However, the findings is rejects that of (Basu and Virick, 2008) who discovered that entrepreneurship education does have positive and significant impact on entrepreneurial activities.

The significance of this education was further confirmed from its effectiveness in translating into effective decision making skills, customer service and communication skills. The study further revealed that pricing and marketing strategies were the management and managerial skills developed as a result of the entrepreneurship and management education. The results confirms the findings in literature that management

education enable entrepreneurs change behaviour and how they perceive their activities, which helps owners and managers of businesses to plan and manage challenges prevailing in the modern business environment such as fluctuating prices, competition, changing customers' preferences amongst others (Kessy & Temu, 2010). The findings further agrees that managerial education and skills are fundamentally significant for improved managerial performance and effectiveness in an entrepreneurial activity (Analoui et al., 2000). The results concur to the premise of the human capital theory that education is a critical factor that propel economic growth (Olaniyan & Okemakinde, 2008).

CHAPTER FIVE

SUMMARY OF FINDINGS, RECOMMENDATIONS AND CONCLUSIONS

5.0 Introduction

This chapter provides a summary of findings of the study in line with the research questions and objectives as guidelines. Conclusions were also drawn based on the key findings and then offered recommendations necessary to improve Entrepreneurship and Management education, and entrepreneurial activities amongst graduates and students in Ghana.

5.1 Summary of Findings

The thrust of this study is to assess the impact of entrepreneurship and management education on entrepreneurial activities of graduate students. A total of 245 respondents from the Department of Publishing Studies were selected for this work. However; out of the 245 questionnaires administered, 236 were returned, resulting in a total response rate of 96.3%. The hierarchical linear regression technique and Pearson's correlation

coefficient was adopted to examine the relationships between variables and provide answers to the research questions.

5.1.1 Number Self-Employed Graduates and Nature of Entrepreneurial Activities

The study determined the number of graduates who are self-employed. The results of the study indicated that majority (220, 93.2%) of the sampled respondents were selfemployed, showing a higher rate of self-employment amongst graduates. It was further identified that out of those who are self-employed, majority (156, 66.1%) were from business owning families. This explains the fact that individuals from families owning businesses are more likely to become self-employed. The study further established that entrepreneurial experience was low amongst respondents since (89, 37.7%) of the respondents have been self-employed for less than a period of one year.

In terms of the type of entrepreneurial activities, it was noted that print publication, branding and advertisement, fashion, commissioning editor, designer/illustrator, photography and publishing were the various activities the sampled respondents engaged in. However, design and illustration (65, 27.5%) was the most dominant entrepreneurial activity engaged in by sampled respondents, which can be linked to the fact that most students from the Publishing department prefer design and illustration as an elective course hence explaining the predominant business of the graduates. Also, majority (172, 72.9%) of the sampled respondents were full-time entrepreneurs whilst those in part-time entrepreneurial business was estimated to be (48, 20.3%) of the total respondents, implying higher entrepreneurial activities amongst graduates. It was shown from the findings that those in part-time entrepreneurial activities also worked in other private sector businesses (48, 20.3%) and the public sector (25, 52.1%) respectively.

5.1.2 Influence of Entrepreneurial and Managerial Skills on Entrepreneurial Activities

Results on the influence of managerial and non-managerial skills on entrepreneurship activities of respondents revealed that the overall mean values of 3.60 (SD = .759) for managerial skills; and 3.12 (SD = .502) for non-managerial skills. In view of this, high points of emphasis were identified for both skills. The most critical managerial skill that influence entrepreneurship activities included creative skills (Mean = 3.716, SD = .798) and, ability to plan and organize (Mean = 3.694, SD = .788).

The study also found from the interview data that, risk-taking ability negatively or positively influenced the profit level of an enterprise since respondents were of the view that as the risk increases or decreases profit. It was also emphasized that teamwork enables an entrepreneur to get access to diverse entrepreneurial skills and innovative ideas from others which helps in achieving goals, as well as reducing the effect of absenteeism on activities. The ability of an individual to identify the needs of customers was found to enhance negotiations with customers, meet their needs and earn more profit on the market. Again, opportunity identification was found to enhance entrepreneurial activities through the attainment of business goals and objectives. Aside these entrepreneurial factors identified above, it was established that the desire to earn substantial income, independence from employers and flexibility in work activities were motivating factors for graduates to engage in entrepreneurial activities.

In addition, the correlational outcome showed that there was a strong positive correlation of .919 ($p < 1\%$), .820 ($p < 1\%$), .886 ($p < 1\%$) and .721 ($p < 1\%$) between creative skills, drive and determination, generation of innovative ideas and ability to sell vision, and entrepreneurial activities respectively. In establishing the relationship between managerial skills and entrepreneurial activities, the results indicated that ability to make informed decisions, identify product benefits, conduct SWOT analysis, and market research, representing ($r = .790, p < 0.01$), ($r = .822, p < 0.01$), ($r = -.596, p < 0.01$), ($r = .755, p <$

0.01) and were found to have significant positive and negative relationship with entrepreneurial activity respectively. This implies that ability to make informed decisions and identify product benefits increases the likelihood of becoming an entrepreneur whilst one's ability to conduct market research had a strong negative correlation with entrepreneurial activities amongst respondents, with one's ability to conduct SWOT analysis being a moderate correlate of entrepreneurial activity respectively. Also, technical skills ($r = .836, p < 0.01$), ability to plan and organize ($r = .924, p < 0.01$), and ability to evaluate activities ($r = -.812, p < 0.01$) were identified as very strong positive and negative skills that influence entrepreneurial activities respectively. On the other hand, opportunity identification skills ($r = .140, p < 0.01$), risk ($r = .388, p < 0.01$) and teamwork ($r = .170, p < 0.01$) were found to have weak positive correlation with entrepreneurial activity. The results further suggested that technical skills, ability to evaluate activities, ability to plan and organize were strong correlates of entrepreneurial activities respectively. However, opportunity identification skills, risk and teamwork, were found to be weak correlates of entrepreneurial activity amongst respondents respectively.

5.1.3 Non-Managerial and Managerial Challenges

The influence of managerial and non-managerial challenges on entrepreneurial activities was ascertained. The results indicated that managerial challenges encountered by respondents were considered weak, reflecting an overall mean of 2.72 (SD = 1.059). Non-managerial challenges were also found to have a weak effect on the entrepreneurial activities of sampled respondents, with an overall mean of 2.107 (SD = .638). However, difficulty in sourcing for right employees was found to be a strong managerial challenge encountered by respondents (Mean = 3.9703, SD = 1.424) and high taxation as a strong non-managerial challenge that is inhibiting entrepreneurship activities.

The results suggested that families of some of the respondents constrained their entrepreneurial activities. This was because some of the respondents were discouraged by their families in the line of entrepreneurial activities chosen whilst others suggested that they were not being financially assisted by their families in their entrepreneurial activities. High interest rate on loans was found to be another challenge encountered by respondents, as this affected their entrepreneurial activities negatively through higher pricing of their products. Similarly, inflation rate also posed a great deal of challenge to respondents which affected their loan capacity and in turn affects business expansion. In addition, the results of the study established

Entrepreneurial experience was found to be an encouraging factor to respondents, as most of them from the interviews revealed that it enhances their level of motivation. Further from the Hierarchical Multiple Regression (HMR) results, unavailability of needed resources had an insignificant negative effect on entrepreneurial activities ($\beta = .028, p > 0.05$). However, poor access to markets and lack of government support were found to have significant negative effect on entrepreneurial activities, ($\beta = -.035, p < 0.05$) and ($\beta = -.026, p < 0.05$) respectively. It was also detected that strict business regulations had an insignificant negative effect on entrepreneurial activities ($\beta = -.011, p > 0.05$). However, the results indicated that lack of government support had a very weak positive and insignificant effect on entrepreneurial activities ($\beta = .000, p > 0.05$). The change in R-square shows that strict business regulations/laws and lack of government support accounted for a significant variation of 17.2% of entrepreneurial activities. In addition, the study identified that there was a significant negative effect of poor management practices on entrepreneurial activities ($\beta = -.048, p < 0.05$). High taxation was found to have a significant and negative effect on entrepreneurial activities ($\beta = .031, p < 0.05$). This shows that poor management practices and high taxation affected entrepreneurial activities

negatively. According to change in R-square value for model 3, results suggested that poor management practices contributed significantly to the total variation in entrepreneurial activities amongst graduates (23.2%).

Results on the influence of non-managerial factors challenges showed that inadequate work experience had a significant and negative effect on entrepreneurial activities ($\beta = .030, p < 5\%$). Gender was also established to have a negative and insignificant relationship with entrepreneurial activities ($\beta = -.003, p > 5\%$). The implication was that female entrepreneurs were most likely to encounter challenges in their entrepreneurial activities than their male counterparts. Further, it was shown that entrepreneurial experience significantly and negatively affected entrepreneurial activities ($\beta = -.336, p < 5\%$). The results suggested that family background insignificantly affected entrepreneurial activities. ($\beta = -.029, p > 5\%$). The results further indicated that the family background of respondents explained 36.2% of the variations in entrepreneurial activities amongst graduates. Furthermore, the results of the study indicated that lack of family support significantly and negatively affected entrepreneurial activities of graduates. The findings further suggested that family support explained 39.7% of the variations in entrepreneurial activities.

5.1.4 Impact of Entrepreneurship and Management Education on Entrepreneurial Activities

The study assessed the impact of entrepreneurship and management education on entrepreneurial activities of graduates. The respondents' entrepreneurial activities prior to their enrolment in entrepreneurship and management education was sought, as well as entrepreneurial activities after their enrolment in the entrepreneurship and management education. The results established that there was a statistically significant impact of entrepreneurship and management education on entrepreneurial activities amongst

graduate students ($t(235) = 13.756, p < 0.05$), following an improvement in entrepreneurial performance from (Mean = 1.838, SD = 0.547) to (Mean = 2.530, SD = 0.538), which suggests an improvement of (Mean = 0.692, SD = 0.772).

The results from the Kirkpatrick's model in assessing the effectiveness of entrepreneurship and managerial education in terms of respondents' reactions, learning, behaviour and results after their entrepreneurship and managerial education indicated that the impact of entrepreneurship and management education on respondents' reaction, learning and behavioural outcome were very effective, representing (Mean = 1.799, SD = 0.693), (Mean = 1.8037, SD = 0.70161) and (Mean = 1.8037, SD = 0.70161) respectively. Also, entrepreneurship education accommodating the personal learning styles of students (Mean = 2.042, SD = 0.824), and students gaining technical skills were found to be effective outcomes of the entrepreneurship and management education (Mean = 2.144, SD = 0.901). The results suggest that the entrepreneurial and management education received by students effectively enhance their technical skills and were in tune with their personal learning styles.

The respondents further indicated in the interview that entrepreneurship and management education stimulated effective decision making skills, customer service and communication skills in the entrepreneurial activities of entrepreneurial activities. In addition, management of resources and managerial skills such as pricing and marketing strategies were developed as a result of the entrepreneurship and management education training. Nonetheless, respondents indicated that the entrepreneurship and management education received was too theoretical which did not reflect the practical aspects of entrepreneurship.

5.2 Conclusion

The impact of entrepreneurship and management education on entrepreneurial activities of graduates was the prime focus of this study. The study identified that entrepreneurial activities was high among graduates who were established to be full time and part-time entrepreneurs respectively. This was mainly due to the fact that these entrepreneurs are from families that have the tradition of doing business as foster self-reliance and impart confidence in becoming self-employed. The study further concluded that creative skills, ability to generate innovative ideas, drive and determination and ability to sell one's vision are the most critical entrepreneurial skills needed for entrepreneurial activities. Also, the most critical managerial skills were established to include ability to make informed decisions, plan and organize, identify product benefits, and technical skills. The study further argue that entrepreneurial activities among graduates are constrained by poor access to markets, poor management practices, and lack of government support. On the other hand, it is argued that high taxation, inadequate work and entrepreneurial experience are the non-managerial challenge encountered by graduates in their entrepreneurial activities. Also, it was concluded that lack of family support negatively affected entrepreneurial activities of graduates.

In addition, the study based on the findings conclude that entrepreneurship and management education influences entrepreneurial activities of graduates. This is because it was revealed that graduates inculcated management skills such as effective decision making skills, customer service and communication skills due to the entrepreneurship and management education received. Also, graduates were able to provide better prices and marketing strategies for their products.

5.3 Recommendations

Based on the findings of the study, the following recommendations were proposed by the researcher.

5.3.1 Making Entrepreneurship and Management Education Compulsory

First, it is recommended that entrepreneurship and management education should be made a compulsory course for every student at the tertiary level. This will develop and enhance entrepreneurial and managerial skills, as well as entrepreneurial spirit of students which will translate into business development. In view of this, policy makers in the educational sector of the country should give specific consideration to the training of students for economic progress through an apprise decision on incorporating the entrepreneurial skills identified. Also, entrepreneurship and management education should be made more practical and action-focused, considering the dynamic nature of the business environment.

5.3.2 Provision of Workshop and Training Programs

The point that the educational system in Ghana does not prepare students to be selfemployed but rather prepare them to be employees of other people still remains valid as little is been done to enhance employment. This consequently leads to high rate of unemployment among graduates in the country. To solve this, despite entrepreneurship and management course in the university, programs and training workshops on entrepreneurship and management should be organized to provide opportunity for students to meet role models who can provide coaching to them on their respective business activities. This will be geared towards the needs of the country, specifically in terms of developing the capabilities of graduates to be entrepreneurs, instead of employees.

5.3.3 Redesigning Entrepreneurship and Management Education

Poor management practices was identified as one of the major problems hindering entrepreneurial activities of graduate students. In line with the above identified problem, the study recommends that entrepreneurial and management education should be designed in order to indoctrinate practical management skills to enhance business management capabilities among students.

5.3.4 Improvement in Business Environment by Government

Moreover, Government and economic policymakers should enhance the business environment by providing business friendly policies and regulatory processes such as reduction in taxes and the provision of young entrepreneurs to reduce the cost of doing business in Ghana. In tandem with reducing stringent economic policies, the Government and the Ministry of Business Development should be effective in implementing policies that will put the private sector, especially youth entrepreneurs at the center of economic development in the country.

5.3.5 Addressing Issues of Access to Capital through Policies

Efforts and policies by Government should be shifted to tackling the barriers especially inadequate financial support which is one of the foundation of any meaningful advancement in entrepreneurship. These would include developing policies and directing effort which will ensure that entrepreneurs gain access to money and capital market funds. Also, a special initiative on entrepreneurship development fund and financing should be setup to foster easy access to start-up capital.

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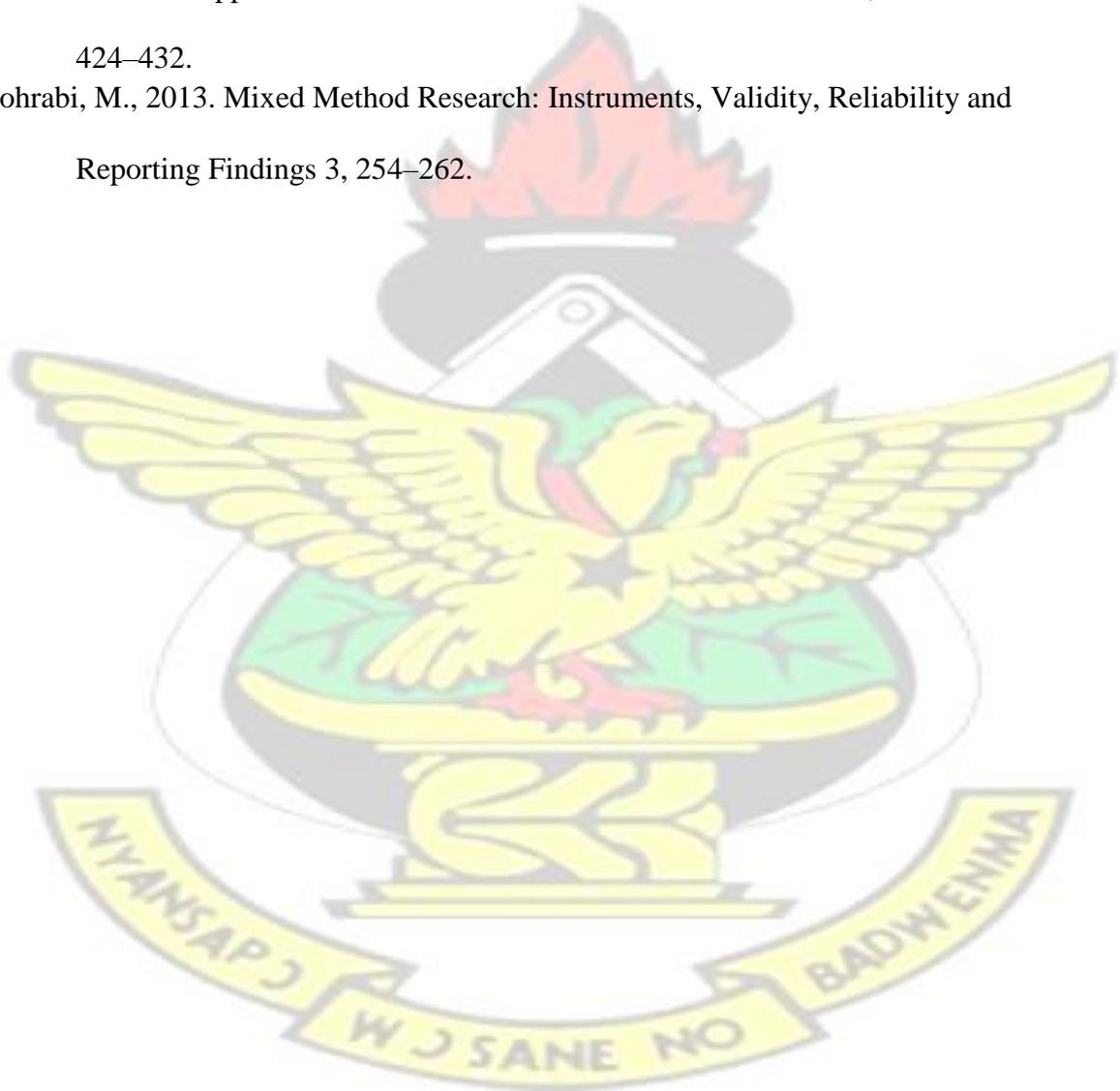
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Appendix 1: Questionnaire for Graduates

This questionnaire is intended to solicit for information that will enable the researcher to conduct a tracer study on the factors influencing entrepreneurial activities among graduates in the Faculty of Arts KNUST. The exercise is for academic purpose only in partial fulfilment for a Master of Philosophy in Management (Entrepreneurship). You are assured that any information you give will be kept in strictest confidence.

Instruction: Please tick (✓) the appropriate response that is applicable to you.

Section A: Socio-demographic Details

1. Sex: a. Male [] b. Female []
2. Age (years): a. 18-34 [] b. 35-44 [] c. 45-54 [] d. 55 and above []
3. Please indicate your level of education:
4. Undergraduate [] b. Postgraduate []
5. Please indicate your religious affiliation:
a. Christianity [] b. Islam [] c. Free thinkers []
6. Please indicate your years of work experience:
a. Less than a year [] b. 1-3 years [] c. 4-6 years []
d. 7 years and more []
7. Does anyone in your family own a business?
a. Yes [] b. No []

SECTION B: NUMBER OF GRADUATES WHO ARE SELF-EMPLOYED AND

Managerial Skills					
18.	Ability to make informed decisions				
19.	Ability to conduct a SWOT analysis				
20.	Ability to conduct market research				
21.	Ability to identify product benefits				
22.	Technical skills				
23.	Ability to evaluate activities				
24.	Ability to plan				

25. Does the level of risk you take influence your activities as an entrepreneur? a.

Yes []

b. No []

If yes, how does it influence your activities?

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.....

26. How will you describe the team work required for your activity?

a. Low []

b. High []

c. Not needed

Please explain how teamwork skills influence your activities as an entrepreneur

.....

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.....

27. Please explain how your ability to identify customer needs and wants, influence your activities

.....

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.....

 28. Please rate your opportunity identification skills: a. Poor [] b. Satisfactory []
 c. Good [] c. Very Good []

Please explain how it influences your activities

.....

SECTION D: MANAGERIAL AND NON-MANAGERIAL CHALLENGES

ENCOUNTERED

Please indicate the strength of the following challenges on your activities using the scale below:
 1= *Weak*, 2= *Moderate*, 3= *Strong*

Challenges	1	2	3
Financial constraints			
Unavailability of needed resources			
Poor access to markets			
Lack of government support			
Strict business regulations/labour laws/ regulations red tape			
Lack of access to business information			
Poor management practice			
Difficulties in sourcing the right employees			
High taxation			
Lack of support from family			
Work experience			
Gender/sex			

29. Does your entrepreneurial experience hinder your activities?

a. Yes [] b. No []

Please explain

33. Please indicate the extent to which you agree on the following statements, after your enrollment in an entrepreneurship and management education by ticking (✓) the appropriate box. SA=*Strongly Agree*, A=*Agree*, D=*Disagree*, SD=*Strongly Disagree*

Statements	SA	A	D	SD
I am able to control business cost				
I am able to manage cash –flow				
I can see new market opportunities				
I am able to develop relationships with key people to access resources				
I am able take risks in a calculated way				
I am able to tolerate unexpected changes in the business environment				
I am able to create products to meet customer needs				
I am able to identify potential market, sources of growth				
I am able to identify potential sources of funding				

34. Please indicate the extent to which the entrepreneurship and management education effectively impacted on you activities, after your enrollment in the entrepreneurship and management education by ticking (✓) the appropriate box, using:

1=*Very effective*, 2=*Effective*, 3=*Somehow effective*, 4=*Not effective*

Statements	1	2	3	4
<i>Reactions</i>				
The education/training was very useful to my business activities				
The training accommodated my personal learning styles				
The strengths of the education/training was higher than its weakness				
<i>Learning</i>				
I have learnt new entrepreneurial skills				
I have learnt to enhance my management skills				
I have gained technical skills				
<i>Behaviour</i>				
I am able to put what I learnt into use in my business activities				
I am able to teach other the knowledge and skills I learnt				
I am able to handle situations relating to my business better than prior to the education/training				
<i>Results</i>				
Increase in sales/customer base				
Reduced errors/risks				

Students to make individual initiatives					
Assess students engagement in extra-curriculum activities					
Making entrepreneurship course mandatory for all students					

If others, please indicate

KNUST

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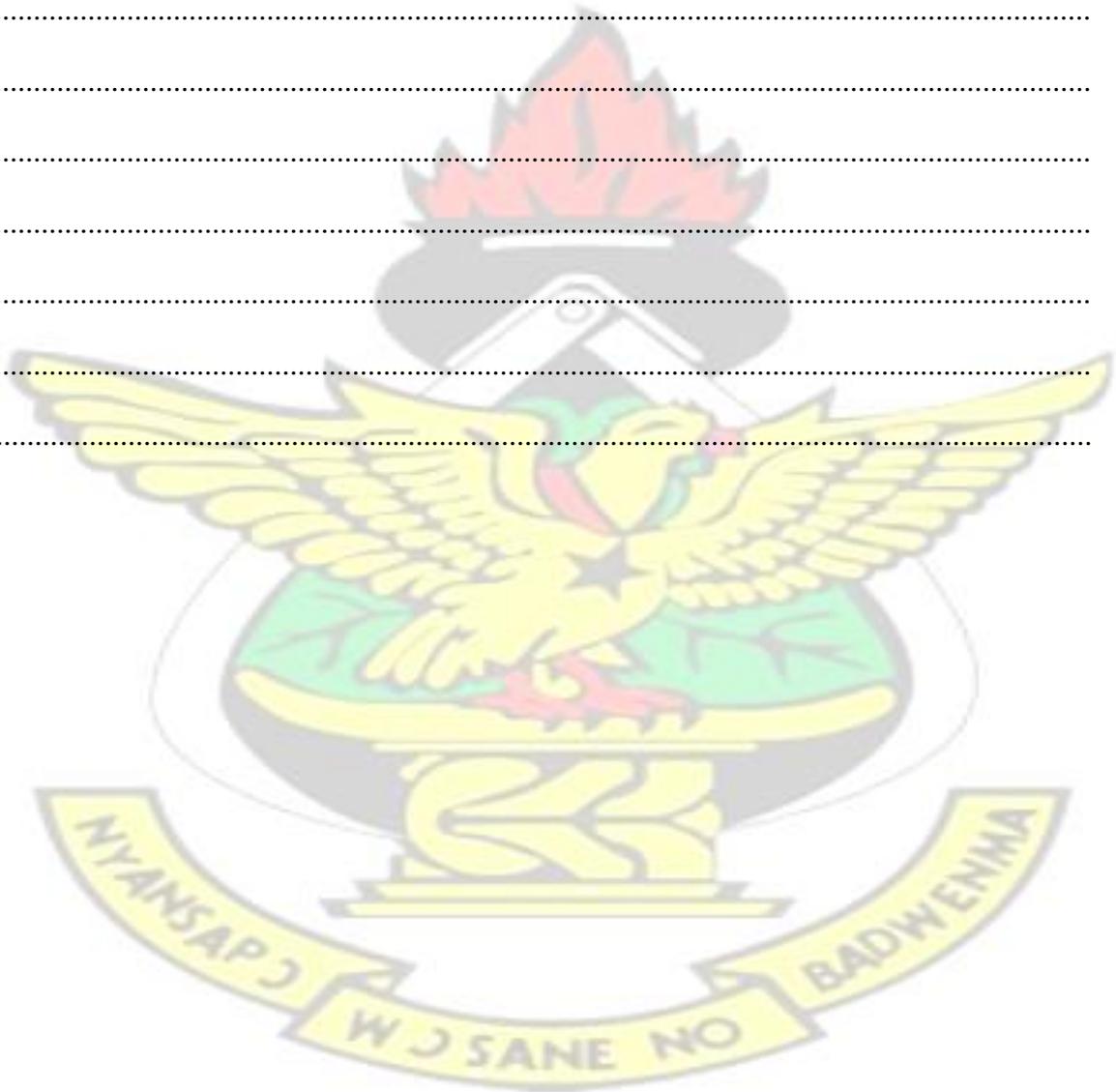
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Appendix 2: Interview Guide for Entrepreneurs

The researcher will build rapport with participants. The study participant will be briefed on the purpose of the study, as these will enhance the information provided by them. Also, the consents of participants will be sought and informed that anytime they feel the study poses threat to them they can opt out without any coercion. Participants will be assured that any information they provide will be used for academic purposes, as well as keeping their identity and information anonymous and confidential.

Entrepreneurship Activities

1. What are the businesses you do as an entrepreneur?
2. In your own view, why did you decide to engage in this(ese) businesses as an entrepreneur?

Entrepreneurship Education

3. Please if I may ask, what are the entrepreneurship and managerial education programs you have attended?
4. Can you please describe the educational activity or training you had at the programme(s)?
5. Can you please tell me the entrepreneurial skills that are needed in your activities? What of managerial skills?

Impact of Entrepreneurship and Managerial Education on Entrepreneurship Activities

6. In your own words, please what the skills you have attained after enrolling in the entrepreneurship and managerial training/education?
7. Describe your entrepreneurial activities before you enrolled in an entrepreneurial and managerial education or Programme.
8. Can you please describe how your enrolment in the training/education has affected your ability to manage your business?

9. How has the entrepreneurship and managerial training/education impacted on your entrepreneurial activities?

10. Before you enrolled, and after enrolling how has your managerial and entrepreneurial activities changed?

Challenges

11. As an entrepreneur, what are the various challenges you encounter in your entrepreneurial activities?

12. How have these challenges affected your entrepreneurial activities?

13. In your own view, what can be done to ameliorate these challenges?

