



EFFECT OF ENTREPRENEURIAL SKILLS ON THE PRODUCTIVITY OF SMALL AND MEDIUM SCALE ENTERPRISES IN ANAMBRA (A STUDY OF SELECTED SMES IN ANAMBRA STATE NIGERIA)

John-Akamelu Chitom Racheal¹ⁱ,
Muogbo Uju, S.²

¹Entrepreneurship Studies Department,
Nnamdi Azikiwe University, Awka, Nigeria

²Ph.D, Entrepreneurship Studies Department,
Chukwuemeka Odumegwu Ojukwu University, Igbariam, Nigeria

Abstract:

This study examined the effect of entrepreneurial skills on SME's productivity in Nnewi North Local Government Area of Anambra State Nigeria. Three research questions were raised in line with the objectives of the study. Also, three research hypotheses were formulated. The instrument for data collection is a structured questionnaire which is used in analyzing the research questions, data collected were analysed using statistical mean (\bar{x}) and standard deviation. The population of the study is 100. Based on the findings, the study revealed that, management skills, marketing skills, accounting skills and discussed risk management skills are needed for effective productivity of SMEs. Based on the findings, the researcher recommends that every potential graduate should be entrepreneurial in character, and also the government can do more by emphasizing entrepreneurial skill acquisition in all levels of education.

Keywords: entrepreneurship, productivity, skills, training, human capital

1. Introduction

1.1 Background of the Study

The term Entrepreneurship is the process of learning the skills needed to assume the risk of establishing a business venture. Entrepreneurship is a process of bringing

ⁱ Corresponding author ujususan@gmail.com

together creative and innovative ideas, combining them with management and organization skills in order to combine people, money and resources to meet an identified need and thereby create wealth (Agomuo, 2012). It can also refer to as the willingness and ability of an individual to seek out investment opportunities, establish and run an enterprise successfully.

Believe of Akpotowoh and Amahi (2006) is that the skills acquired in any of the area of business related programme promotes training in entrepreneurship as well as equip graduates with requisite skills to establish and run small businesses on their own. Ademiluyi (2007) opined that entrepreneurship skills are simply business skills which individuals acquire to enable them effectively function in the turbulent business environment as an entrepreneur or self-employed. Nevertheless, the various skills embedded in business related programmes need to be explored and learn by it prospective graduates for them to succeed as later entrepreneurs. However, graduates of business related program without the relevant entrepreneurial skills will find the labour market most unrewarding and unfavorable in terms of creating to be for them instead of seeking jobs where none exists, and operating them for effective productivity.

1.2 Statement of the Problem

Entrepreneurship deals with the process of recognizing existing business opportunity, creating an opportunity or repositioning the process available, operating and maintaining that business, though people engages into it without acquiring much skills and competencies that will enable them to effectively operate the business. (Akpotowoh, 2005) As a result of this attitude, failure followed instead of success. Their failure is not because they do not have the necessary capital and machines to stay in already established business, but because they lack the prerequisite skills needed to grow the firms from a small position to a bigger one, and as well to remain in the business.

In the recent time, most business related graduates make little or no attempt to establish small scale business of their own despite the abundant business opportunities in the country. Instead, they continue to besiege ministries and government offices in search of white collar jobs that are either extremely few in supply or even non-existent. Also, managers and staff of SME's tend to neglect the importance attached to the productivity. The question now is what entrepreneurial skills are needed for effective productivity of SME's. Against this backdrop, therefore this study tends to discuss the effect of entrepreneurial skills on productivity of selected SMEs in Nnewi Anambra State Nigeria.

1.3 Objectives of the Study

The broad objective of this study is to identify entrepreneurial skills needed for effective productivity of SMEs in Nnewi North, Anambra State. The specific objectives are:

1. To examine the entrepreneurial skills needed for establishing small scale business.
2. To examine the importance attached to acquisition of entrepreneurial skills.
3. To determine how these skills are effective to SME productivity.

1.4 Research Question

The following Research questions were posed for this study:

1. How can entrepreneurial skills help in establishing small scale business?
2. To what extent can entrepreneurial skill acquisition be of importance to SME's?
3. To what extent can entrepreneurial skills affect SME's productivity?

1.5 Research Hypothesis

To answer the three research questions posed for this study the following hypotheses were formulated in a null form.

Ho₁: Entrepreneurial skills is not relevant to the establishment of SME's

Ho₂: To a large extent the acquisition of entrepreneurial skill is not important to SME's

Ho₃: To a large extent entrepreneurial skills cannot affect SME's productivity

2. Review of Related Literature

2.1 Conceptual framework

2.1.1 Entrepreneurial Skill

Entrepreneurial skills are skills which are acquired by entrepreneurs or prospective business owners in a bid to recognize business opportunities, strength, weaknesses and threat in an environment of business. Entrepreneurial skills are simply business skill, which an individual acquires to enable him function effectively in the turbulent business environment as an entrepreneur of a self-employed (Folahan and Omoriyi, 2006). Agbonifoh (1999) also define entrepreneurial skills as skills relating to identifying business opportunities and receiving a sustainable income from these opportunities. The acquisition of entrepreneurial skills means combining personal characteristics, financial resources within one's environment and taking advantage of them for rewarding outcome.

Brouwer (2011) opined that the acquisition of entrepreneurial skills means possessing the ability to find and evaluate business opportunities, gather the necessary resources, initiate appropriate action to ensure success; and implement actions to take advantage of the opportunities for rewarding outcome. The entrepreneur according to the chambers 21st Century Dictionary (2006) is defined as someone who engages in business enterprises, often with some financial risk. Entrepreneur can be defined as a person who always searches for change, response to it and exploit it as an opportunity.

2.1.2 Entrepreneurial Skills Needed For Establishing Small and Medium Scale Business

Entrepreneurial skills are best understood as competencies on resourceful skills capable of steering an individual to be self-reliant, independent and productive in meeting life's challenges. Five major skills are identified among others for enterprises establishment based on economic and environmental factors.

Management skills: Management is the art of getting things done through people. It is the process of harnessing the diverse resources (material, finance, people and time) in a manner as to achieve what the organization set to achieve. It equally involve good planning, organizing, directing and controlling of workers and materials to effectively and efficiently meet set objectives of an enterprise (Griffin, 2002).

Akintola (2011) also pointed out that one of the problems facing entrepreneurs is lack of managerial skills and experience and thus, suggested that entrepreneurs should have good training in the art of management. The entrepreneur especially those in business related areas require managerial skills because they also play the role of managers since they are responsible for the attainment of their organisational goals and objectives. Management skills are required in starting, developing and managing an enterprise. Management skills required for success in entrepreneurship include the ability to:

- making long and short term planning;
- inventory control and turnover;
- acquisition of management and supervisor/skills;
- need for employees growth and development;
- identify opportunities and generate idea suitable to the opportunities, and
- confidence to make a decision and act upon it.

Therefore, management skills is essentially required by entrepreneurs in order that they can effectively achieve their business goals through coordinated efforts of planning, organizing, staffing, directing and controlling.

Accounting Skills: Accounting is defined as the systematic recording of financial transaction. It is a service activity, the function of which is identifying, measuring, recording and communicating quantitative information, primarily financial in nature, about economic entities. Ezeani (2008) sees accounting as the process of expressing the economic activities of everyday life in money terms, so that we may estimate the cost of creating goods and services, make decision about production on the basis of these estimates, compare the actual cost as they occur with the estimate originally made, and adjust the output and prices of goods and services accordingly. Ama (1999) as cited by Ezeani (2008) sees accounting as a set of themes, concept or (ideas) and techniques by which financial data are processed into meaningful information for reporting, planning, controlling and decision-making purposes, or situation according to him may create some difficulties for the entrepreneur as he may not come to full appreciation of the meaningful relationship between financial activities and results. The however, further, advised that the entrepreneur should make effort to acquire knowledge in basic competencies of financial accounting as success can only come his/her business through such effort. Some of these accounting skills are:

- ability to process accounts receivable and account payable;
- ability to process inventories;
- ability to pot tar ledgers and extract the trial balance;
- ability to prepare daily cash report;
- ability to prepare bank reconciliation statements;
- ability to keep sales and purchases records;
- ability to keep debtors ledger;
- ability to prepare final accounts profit and loss accounts and the balance sheet;
- ability to calculate depreciation;
- ability to avoid unplanned expenditures and to prepare simple budget.

Marketing/communication skill: Good Communication is very vital in business venture as well as Marketing skills. The activities of marketing are so diverse that it is difficult to say exactly what marketing is. It involves being able to work as a team, sell ideas and persuade people. Communication skill is where a successful manager get things done through people. To accomplish this, a manager should inspire to motivate employees both individuals and group team levels; he should have good leadership quality which is the ability to deal with people.

Uche (2006) as quoted by Ademiluyi (2007) opined that the acquisition of marketing skills offers the entrepreneur the unique strategy for succeeding in business. The entrepreneur is able to offer the right product to his targeted customers then cost

and determine his product price which will be acceptable to the customers, based on their perception of the value and a cost that allows for profit making.

Ademiluyi (2007) also identified the following marketing skills and competencies, which are needed for effective entrepreneurship by SME managers:

- salesmanship;
- negotiation;
- sales record keeping;
- sales promotion;
- stock record keeping;
- pricing;
- advertising channels;
- advertising media;
- consumer behavior appreciation, and
- transportation.

Creativity Skills: This involves the ability to see situation from a variety of perspective and then come out with the original ideas. It deals with the ability to draw up a business plan for a new venture having a strong will to build new frontiers, determination to vision into reality; and being able to come up with new ideas not seriously employed in order to stay ahead of competitors. Entrepreneurial skill acquisition is a process whereby a person acquires or learns a particular skill or type of behavior needed for business through training or education. Exploitation of entrepreneurial opportunity also depends on the level of the entrepreneur education, skills or knowledge acquired through training, work experience and social network (Shane, 2003; Shastri & Sinha 2010). Training and / or education produce prior experience which leads to preparedness for entrepreneurial activity (Shane, 2003). The awareness of the need for entrepreneurial skill training and supports in order to stimulate entrepreneurial activity and reduce business failure has been increased among stakeholders in the industry, business and government because entrepreneurs could be born or made (Abdullah 2009). However, numerous studies asserted that skill training and tertiary education could lead to entrepreneurial activity or self-employment (Amadi, 2012; Salman, 2009, Stohmeyer, 2007).

2.2 How do these skills become effective to SME's productivity?

Many studies have established specific entrepreneurial and business skills essential for the success of SME's. According to Botha (2006), the absence or low levels of key skills like motivations, ability to gather resources, financial management, human resource management, marketing and technical skills, may lead to zero performance, while

weakness in a particular element would decrease effectiveness in the overall performance and productivity of the venture. This thus means that the increase in the capacity of any of these skills can lead to an increase in the entrepreneurial performance of the entrepreneur (Botha, 2006).

Entrepreneurial and business skills can be acquired through learning on the job or training according to Antonctes, A.Y (the transfer of skills of skilled individuals/employees in the learning of unskilled individuals. This study based on the ways of entrepreneurial learning, emphasized on the importance of the development of entrepreneurial skills in order to lead a competitive entrepreneurial business. It pointed out that all the business and entrepreneurial skills are vital to the sustainability of the business and should, therefore be taught to the aspiring entrepreneurs.

Entrepreneurial skill is seen to help an entrepreneur establish an enterprise, nurses it from its cradle to its matured level (small to large) and consequently contributes to fiscal intensification of a nation's economy. Therefore, if the acquisition of entrepreneurial skills is encouraged and developed, can lead to the effective and efficient performance and productivity of SMEs which will in turn be of great benefit to the nation's economy.

2.3 Theoretical Framework

From the conceptual clarifications made above, it is obvious that entrepreneurial skills, human capital development and productivity can be used interchangeably, as each concept explains the other. There exists between them very thin line of demarcation and distinction. Specific strands of theories and models that provide theoretical foundation for entrepreneurial skills and productivity are as provided hereunder:

2.3.1 Human Capital Theory (HCT)

The underlying theory in this study is human capital theory because it prescribes education, training and skills acquisition as mechanisms for attaining productivity, workers' efficiency and overall socio-economic development is called human capital theory (HCT). The spending on human capital (workforce) is a worthwhile and productive investment similar to investment in nation's physical assets. The human capital model of Robert (1991) advocates education as a tool for improving human capital, stimulating labour productivity and boosting the levels of technology across the globe. Human capital enhancement through quality education is a critical factor that is responsible for the massive economic growth and development in East Africa, Hong Kong, Korea, Singapore, and Taiwan (Olaniyan & Okemakinde, 2008).

2.3.2 Empirical Reviews

Several authors have given their opinion concerning entrepreneurial skills, human capital development, entrepreneurship education and sustainability. Below are the reviews of some authors on the acceptability and practicability of entrepreneurial activities, skills and intentions of business owners, graduates, youths and others.

In relation to the practicability of entrepreneurship education, Robson, Paul J. A., Haugh, Helen M. Obeng and Bernard A. (2012) studied on Entrepreneurship and innovation in Ghana adopts a multi-level theoretical framework to examine data from 496 entrepreneurs in Ghana. Seven types of innovation activity are analysed against three categories of variables: the characteristics of the entrepreneur, the internal competencies of the firm, and firm location. Across all respondents, the incidence of incremental innovation was far greater than novel innovation. The extent of innovation was related to the education level of the entrepreneur. Firm size and involvement in exporting were positively related to innovation, but firm growth is less systematically so. Innovation was greater in firms located in conurbations compared to firms located in large and small towns. The study concluded with suggestions for policy to promote entrepreneurship and innovation in Ghana.

In another study of Akhuelmokha, I. A., Raimi, L., and Sofoluwe, A. O., (2013) on Entrepreneurship Education and Employment stimulation in Nigeria, it is their opinion that Nigeria is a nation of paradox, blessed with enormous wealth, but larger proportion of the citizens lives in abject poverty and face worsening unemployment. In a bit to mitigate the scourge of poverty and unemployment, previous regimes initiated diverse poverty reduction policies (PRPs) with the objectives of boosting industrial production and level of employment thereby checkmating joblessness, hopelessness and crime. This study examined entrepreneurship education and employment stimulation in Nigeria. The authors employed systematic collection of secondary quantitative data and subjected to econometric analysis on the basis of which informed conclusions were drawn. On the strength of the data sourced, analysed and interpreted, it was discovered that entrepreneurship development could be effective tools for poverty reduction, stimulating employment as well as fast-tracking realization of universal primary education and promoting gender equality. The study recommended that institutions must imbibe creativity training. This creativity can help the individual view problems from different perspectives. Institutions must intensify the integration of entrepreneurship in education system.

In a study of Anyadike, Emeh, and Ukah (2011) on Entrepreneurship development and employment generation in Nigeria: problems and prospects the study stress Nigeria's growing unemployment situation and how it increasingly dwindles the

potentials of the country, especially following official figures from the Bureau of statistics that puts the figure at about 20% (about 30million), which still did not include about 40million other Nigerian youths captured in World Bank statistics in 2009. By implication, it means that out of the 150 million Nigerians, 50% are unemployed, or worse still, at least 71% of Nigerian youths are unemployed. It is in this regard that this study seeks a permanent solution to this endemic and pandemic phenomenon in Entrepreneurship development. At the end of the study, having utilized the secondary source of data generation to source data for the study, relying extensively on current articles from ardent scholars on entrepreneurship development and government statistical documentations, the study made several findings and recommendations among which is that government should make entrepreneurship sellable to the people by inculcating it into the educational curriculum at every strata of the educational sector and also utilize a re-modelled NYSC scheme to educate the youths more on the importance, essence and need for entrepreneurship development especially on a practical basis and then find a means of supporting these entrepreneurship projects cutting across all spheres of the country; and also create enabling environment for entrepreneurship to thrive by ensuring social security and adequate infrastructural facilities.

Also in the study of Steve, (2013) on Entrepreneurial Education as a tool for reducing unemployment in Nigeria using 254 respondents from Federal University of Technology Akure and Covenant University Ota, the research work was carried out to examine the strategies of entrepreneurial education carried out in two universities pioneering it Federal University of Technology, Akure, and Covenant University Ota, the former being a public university and the latter a private university. The objectives of their study were to appraise if educational styles arouse the interest of the students in the industries of their discipline; to explore the effectiveness of entrepreneurial development strategy in education in universities that implements it. The methodology adopted was a mixed analysis of quantitative and qualitative parameters based on the survey design which relied on primary and secondary sources of gathering data, through the use of questionnaire and interview instruments. Consequently their findings portrayed a huge disparity between perceptions of entrepreneurship in the graduates of each university used in the study. The study shows that entrepreneurial education should be taught in the field and through practical approaches rather than using theoretical approaches. The study therefore recommends that there should be a working partnership, bringing the gap between the higher institutions and the industry; lecturers should have field experience to aid communication and teaching of the

courses. The study also recommends that universities should work towards becoming entrepreneurial hubs for students and young entrepreneurs.

On promoting sustainable development: The Role of entrepreneurship education, by Sage (2012), the study adopts the theory of planned behaviour to examine the attitudes to an entrepreneurial form of sustainability education. The relationship between nascent entrepreneurs' intentions to exploit learning and the extent of a profit-first mentality is examined. The study utilized data from 257 nascent entrepreneurs participating in a business start-up programme. Structural equation modelling was used to test a series of hypotheses which examined links between sustainability education and nascent entrepreneurs' attitudes. The results indicated a strong relationship between perceptions of learning benefits and intentions of nascent entrepreneurs to exploit those benefits. The results have implications for research policy and the practice of entrepreneurship education.

3. Methodology

3.1 Introduction

This chapter describes the design of the study, the area of the study, population, sample and sampling technique, instrument used, its validation and reliability, method of data collection and analysis of data collected.

3.2 Research Design

The design used for the study was a survey research design which involves gathering information and opinions of individuals. It is preferred because the subject of investigation borders on individual opinions, attitude, perceptions, etc and they are described to readers.

3.3 Population of the study

The population of the study comprises of 100 men and women who owns registered small scale business in the area- small, medium or large scale. This population is obtained from the National Association of Small Scale Industries in Nigeria (NASSI).

3.4 Instrument for Data Collection

The main instrument used in this study is a structured questionnaire. It contains three research questions with 20 questionnaire items which was divided into four sections. Section A contained Socio-demographic data of the respondent, section B addressed research question 1, section C research question 2, and section D addressed question 3.

The research adopted the likert 5-point scale in determining the extent of responses to each item by respondent. These are: Strongly agree (SA), 5 Agree (A) 4, Undecided (U) 3, Disagree (D) 2, Strongly disagree (SD)1

3.5 Method of Data Collection

A total number of 100 copies of the questionnaire were personally distributed by the researcher in Nnewi North LGA, Anambra State. 80% of the total number distributed was collection of the questionnaire so as to add personal touch to the entire exercise and to also avoid the possible of low return rate that is always associated with questionnaire administration.

3.6 Method of Data Analysis

The data collection is analysed using frequency count and the statistical tool used is the mean which is 3-0 the real limit of the scale. Mean for each of this response was calculated in relation number of responses to the item using the formula by Taro Yamani (1964).

$$\text{Where } X = \frac{\sum F X}{E}$$

X = Mean

\sum = frequency

F = Frequency

N = scores (Nominal value)

X = number of sources

In using the five point scale, the following computation was made to determine the degree of response agreement or disagreement

$$X = \frac{(5 \times SA) + (4 \times A) + (3 \times U) + (2 \times D) + (1 \times SD)}{5}$$
$$\frac{5+4+3+2+1}{5} = 15/5 = 3.0$$

3.7 Decision rule

The mean score for the item are calculated by multiplying the frequency of each response with its appropriate nominal values, divided by the sum of the values obtained under each item with the number of respondents. By using the computation of the mean above any rating of 3.0 and above was regarded as agreed and that means rating below 3.0 was regarded as disagreed.

4. Presentation and Analysis of Data

4.1 Introduction

This section dealt with the presentation and analysis of data collected for the study based on the research questions that guided the study.

4.2 Research question 1

How can entrepreneurial skills help in establishing small scale business? The data relevant to this research question are presented in table 1 below.

Table 1: Entrepreneurs' responses on entrepreneurial skills needed for establishing small scale business

Items	N	X	SD	R
The ability to communicate and market goods and services	100	4.8	0.51	Agree
Possession of managerial skills to control resources	100	4.75	0.50	Agree
Taking risk in setting up a business	100	3.9	0.38	Agree
Filing and recording financial information	100	4.3	0.45	Agree
Thinking creatively in the midst of challenges	100	4.75	0.50	Agree
Surveying a market to meet current demands	100	4.75	0.50	Agree
The ability to identify business opportunity	100	4.90	0.50	Agree

Source: Field Survey 2015

Data presented in table1, shows that the respondents agreed on all seven items in the table with a mean rating of 3.0 and above, which was the cutoff point of 3.0. The results indicated that the items were agreed upon as entrepreneurial skills help in establishing small scale business.

4.3 Research question 2

To what extent can entrepreneurial skill acquisition be of importance to SME's? The data relating to this research question are presented in table 2 below.

Table 2: Entrepreneurial skill acquisition

Items	N	X	SD	R
Tertiary institutions in Nigeria are advised to offer entrepreneurial courses	100	4.75	0.50	Agree
Both former and current syllabus by NPE emphasized skill acquisition	100	4.30	0.45	Agree
Programs in mass media create awareness on skill acquisition for self-reliance	100	4.00	0.39	Agree

People in rural areas are encourage to form co-operatives societies for possible entrepreneurial activities	100	4.80	0.51	Agree
The current NPE syllabus emphasized entrepreneurial and skill acquisition programs at primary education level	100	4.00	0.39	Agree
Government has established many technical training centers in the country	100	3.00	0.20	Agree
My family /society sponsored my acquisition training	100	3.00	0.20	Agree

Source: Field Survey 2015

Data presented in table 2, shows that the respondents agreed on all the seven items in the table with a mean rating of 3.0 and above which was above the cut-off point of 3.0 the results indicated that the items were agreed upon as importance attached to entrepreneurial skill acquisition.

5. Summary, Conclusion and Recommendation

5.1 Introduction

This chapter presents the summary of the procedures used in the study, the implication of the study, conclusion and recommendations.

5.2 Conclusion

The findings from this study serve as the basis for making the following conclusion:- Entrepreneurial skills- marketing, accounting, management, risk bearing and creativity are needed to increase effectiveness and efficiency of business performance and productivity which will in turn be of great benefit to the nation's economy. Both government and communities attach importance to entrepreneurial skill acquisition which is believed to create job employment, and so they encourage it. The acquisition of entrepreneurial skills has helped an enterprise to flourish well in a competitive market.

5.3 Findings of the Study

The following were the findings arising from the analysis of the data

- The respondent agreed that managerial, accounting, marketing, risk taking and creativity help an entrepreneur to establish small scale business
- The respondents also agreed that much importance has been attached to the acquisition of entrepreneurial skills by individual, undergraduates, graduates and government by diversifying their economies as well encourage the youth to embrace self-employment through appropriate favourable policy environment.

- Also, the respondents agreed that the possession of entrepreneurial skills affect the productivity of SME positively, by making business fertile, helped one to establish a business motivates graduates to become self-employed, and add satisfaction to work activities.

5.4 Recommendation

The following recommendations has been proffered based on the findings of the study

- Every potential graduates should be entrepreneurial in character. This can be achieved by incorporating entrepreneurial studies in school curriculum by curriculum developers.
- Existing business owners should periodically evaluate their businesses to determine the level of growth and make moral inputs to build in themselves or acquire entrepreneurial skills for better performance productivity
- The government can do more by emphasizing entrepreneurial skill acquisition at the grass root of the educational system which will broaden the minds of learners as to the inherent benefit of entrepreneurial skills.
- The society through the mass media should be made aware of the consequences of unemployment among her youths and to encourage them start up a business of their own.

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