

ASSESSMENT OF ENTREPRENEURIAL ASPIRATIONS AND  
CHALLENGES IN BUSINESS EDUCATION.  
CASE STUDY: ADAMAWA STATE, NIGERIA

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**Abstract.** The main purpose of this study is to assess the entrepreneurial aspirations and challenges of business students in Adamawa State. Three specific objectives were used, research questions were formulated to guide the study. The theory of planned behaviour (Ajzen, 1991) was adopted. The researchers adopted a descriptive survey design. Multi-stage random sampling technique was used to sample the respondents. The targeted population was the whole tertiary institution in Adamawa State. In stage one, 6 tertiary institutions that offer business education programs were target namely: Modibbo Adama University, Yola (MAU), Adamawa State University, Mubi (ASU), Federal College of Education, Yola (FCEY), College of Education, Hong (COE), Federal Polytechnic, Mubi, (FPM), and Adamawa State Polytechnic, Yola (ASPY). In stage two, in each of the tertiary institutions, 20 students were randomly sampled, which gave a total of 120 students. The data obtained were analysed using simple percentages. Findings reveal a complex view of entrepreneurship that extends beyond traditional business creation, encompassing elements of social innovation and personal fulfilment. Students displayed a generally positive attitude towards entrepreneurship, influenced strongly by their involvement in practical entrepreneurship-related activities and their familial backgrounds. However, they also identified significant barriers, including financial constraints, fear of failure, and a lack of practical experience, which hinder their intentions to pursue entrepreneurial ventures.

**Keywords:** entrepreneurship, education, entrepreneurial aspiration, challenges, perceptions

## INTRODUCTION

Entrepreneurship is about taking a risk; it is the process of creating a new venture that did not previously exist; it is the practice of starting a new organisation, especially a new business. It involves the making of new wealth through the implementation of new concepts (Paul 2015). Entrepreneurship education has become a cornerstone of business education training programs across the globe, aiming to equip students with the necessary skills to launch successful ventures. Despite its growing importance, a detailed understanding of how business education students perceive entrepreneurship and the specific challenges they face remains underexplored.

This study seeks to fill this gap by examining the entrepreneurial aspirations and barriers encountered by business education students in Adamawa State, providing a contemporary perspective on the educational and practical realities they navigate. Recent shifts in the global economic landscape, including technological advancements and changing job markets, have reshaped entrepreneurial opportunities and challenges. However, there is a lack of comprehensive research focusing on how these changes affect business education students in Adamawa State at the undergraduate level, particularly in terms of their intentions to perceive entrepreneurial careers and the obstacles they perceive. This research aims to assess the entrepreneurial aspirations of business education students in Adamawa state, Nigeria and identify the challenges these students perceive as most significant to their entrepreneurial ambitions. This deals with theories from educational psychology and business studies and the role of education in shaping entrepreneurial mindsets and capabilities. The literature on entrepreneurship education suggests a multidimensional approach that encompasses not only the impartation of necessary business skills, but also the development of a proactive and innovative mindset essential for navigating the multifaceted business environment (Fayolle 2017). Research

highlights a gap in understanding the specific educational needs and aspirations of business education students at the undergraduate level within the context of rapidly changing economic conditions (Rodrigues 2023).

#### PURPOSE OF THE STUDY

This study contributes to the literature by focusing on three important areas:

1. To assess the impact of entrepreneurship education on the ability of Business Education students of Adamawa State to establish a new business.
2. To determine their perceived barriers to entrepreneurship aspirations.
3. To identify the level of confidence of students in their entrepreneurial aspirations.

#### Research Questions

1. What is the impact of an Entrepreneurship Education on the ability and aspirations of Business Education students of Adamawa State to establish a new business?
2. What are the perceived barriers to their entrepreneurial aspirations?
3. What is the level of confidence of students in their entrepreneurial aspirations?

#### LITERATURE REVIEW

##### THEORETICAL FRAMEWORK

This study is anchored on the theory of planned behaviour, one of the several competing theories used to examine the relationship between entrepreneurial intention (EI) and its antecedents,

propounded by Ajzen (1991), extended by Schlaegel and Koenig (1981). Later referred to as the Entrepreneurial Event Model, this sees business creation as the interaction of initiative, ability, management, relative autonomy and risk. The model indicates that entrepreneurial intention stems from perception of feasibility and desirability, which is shaped by cultural and social context, as well as exposure to entrepreneurial activity.

#### ENTREPRENEURSHIP EDUCATION

The role of entrepreneurship education in higher learning has expanded significantly over recent decades, reflecting broader economic and societal shifts that value innovation and self-driven careers. Entrepreneurship programs aim to equip students with essential skills such as opportunity recognition, risk management, and innovative thinking, which are crucial in today's dynamic business environment. According to Kuratko (2020), the purpose of entrepreneurship education extends beyond merely teaching students to start businesses; it fosters a proactive, innovative mindset necessary for success in various professional domains. This educational approach helps students adapt to market changes and cultivates skills like critical thinking and problem-solving, which are highly valued in any career path. Globally, higher education institutions have increasingly integrated entrepreneurship into their curricula, a trend highlighted by the 2024 Global Entrepreneurship Monitor report. The report suggests a strong correlation between comprehensive entrepreneurship education and heightened entrepreneurial activities among graduates (Hill et al. 2024). According to Bae et al. (2018), practical components such as workshops, incubators, and live project engagements are particularly effective in enhancing entrepreneurial intent and capability among students. In addition, the role of entrepreneurial education and its impact on creating entrepreneurs has been questioned, *e.g.* Remeikiene et al. (2018).

## PERCEPTIONS ABOUT ENTREPRENEURSHIP

The perception of entrepreneurship among business students is multifaceted and influenced by various cultural, educational, and economic factors, which can significantly shape their career aspirations and entrepreneurial intent. Naqvi *et al.* (2023) argue, entrepreneurship does not have a single, universally accepted definition, which suggests that its perception can be broad and varied across different contexts. This flexibility in definition allows students to see entrepreneurship not only as business creation but also as an opportunity for innovation in various domains such as technology, social initiatives, and even arts and culture. Entrepreneurial education plays a critical role in shaping these perceptions. The exposure to entrepreneurship courses often broadens students' understanding, highlighting not only the potential rewards but also the inherent risks and challenges. Despite the generally positive perceptions, students often have misconceptions about the nature of entrepreneurial success and the challenges involved. Many underestimate the level of risk and resilience required to overcome failures, as highlighted in the work of Dollinger (2018). These misconceptions can lead to unrealistic expectations, which are detrimental to the practical outcomes of entrepreneurship education.

## ENTREPRENEURSHIP ASPIRATION

Entrepreneurial aspiration among business education students represents a critical focus for educators, as they strongly predict future entrepreneurial activities. The concept of *entrepreneurial aspiration* refers to the deliberate willingness to start a new business venture (Katz and Green 2021). Understanding the formation and determinants of this aspiration is essential for crafting effective entrepreneurship education. The literature identifies several key influencers on entrepreneurial aspiration (Auken et al. 2016). At the core are attitudes towards entrepreneurship, subjective norms, and perceived behavioural control, which collectively form the basis of

the Theory of Planned Behaviour (Ajzen 1991). These elements are shaped by personal, educational, and environmental factors that interact to either encourage or inhibit entrepreneurial ambitions. Educational influence, particularly through specialised entrepreneurship programs, plays a pivotal role in shaping these intentions. Such programs not only impart necessary business skills but also enhance students' perceptions of entrepreneurship as a viable career path (Liñán and Fayolle 2018).

#### ENTREPRENEURSHIP CHALLENGES

The high rate of graduates' unemployment has become a source of concern to all constituted authorities. Urevbu (2018) attributed this phenomenon to a missing link between creativity and a functional education system in Nigeria. Embarking on an entrepreneurial career is full of challenges that can significantly impact the intentions and success of aspiring entrepreneurs. Understanding them is essential for developing effective support mechanisms within entrepreneurship education programs. One of the primary challenges faced by business students is financial constraints. Sourcing funds to start and sustain a new business is a challenging task for many young entrepreneurs. According to a study by Farrell *et al.* (2023), financial challenges are often cited as the most significant barrier to business creation. Students frequently lack the collateral needed for traditional loans and may be unaware of or unable to access alternative funding sources such as venture capital or angel investors. Beyond financial issues, the lack of experience, skills and market knowledge also poses a substantial challenge. Many students have innovative skills, ideas and initiatives but lack the practical business skills necessary to implement these ideas successfully. This gap between skills and aspirations can lead to poorly planned ventures that are more likely to fail (Jayabalan *et al.* 2020). Entrepreneurship education programs should, therefore, emphasise not only the ideation process but also the development of hard skills such as financial management, marketing, and

operational planning. Another critical challenge is the fear of failure. This psychological barrier can deter even the most motivated individuals from pursuing entrepreneurial ventures.

## METHODOLOGY

This study employs a descriptive survey research design, chosen to deeply explore and understand the complex event of entrepreneurial aspirations and challenges among business education students. A descriptive survey is particularly suitable for this study as it allows students to express their perspectives and experiences, providing rich, detailed data that are often not accessible through quantitative methods (Cohen et al. 2018).

The name Adamawa State came from the founder of the kingdom, Modibbo Adama, a regional leader of the Fulani, organised by Usman Dan Fodio of Sokoto in 1804. It was formed in 1991 when the former Gongola State was divided into Adamawa and Taraba. Its nickname was *The Land of Beauty*. Adamawa State is a state in the North East geopolitical Zone of Nigeria, bordered by Borno to the west, Gombe to the West and Taraba to the southwest, while its eastern border forms part of the national border with Cameroon. Its land area was 97.0km square and 14254 sqm, its population was about 4,248,436, and its population density, people per sq km 109.78. It had over 100 indigenous ethnic groups, such as: Bwatiye (Bachama), Bali, Bata, Lunguda to the West, Kilba, Marghi and Michika to the North, and Mumuye and others to the South. Fulani are all over the State. Some tertiary institutions in the state are: American University of Nigeria, Yola (AUN), Modibbo Adama University, Yola (MAUY), Adamawa State University, Mubi (ASUY), Federal College of Education, Yola (FCEY), College of Education, Hong (COE), Federal Polytechnic, Mubi (FPM), and Adamawa State Polytechnic, (ASPY)

Multi-stage random sampling technique was used to sample the respondents. In stage one, 6 tertiary institutions that offer business

education program were target namely: Modibbo Adama University, Yola, (MAU) Adamawa State University, Mubi (ASU) Federal College of Education, Yola, (FCEY) College of Education, Hong, (COE), Federal Polytechnic, Mubi, (FPM) and Adamawa State Polytechnic, yola (SPY). In stage two, in each of these tertiary institutions, 20 students were randomly sampled, which gave a total of 120 students. Throughout the 120 administered questionnaires, 106 were retrieved. The questionnaire was designed using *Yes or No*. The data obtained were analysed using simple percentages in order to achieve the objectives of the study.

RESULTS

Research question one: What is the impact of an Entrepreneurship Education on the ability of Business Education students of Adamawa State and their aspiration to establish a new business?

**Table 1.**

S/N	Establish a new business (n=106)	Yes	No	Remarks
1.	Are you intending to establish a fast-food business?	30 (28.3%)	76 (71.7%)	No
2.	Are you intending to establish an Automobile Service?	50 (47.2%)	56 (52.8%)	No
3.	Are you intending to establish a POS business?	100 (94.3%)	6 (5.7%)	Yes
4.	Are you intending to establish Electrical/Electronic services?	40 (37.7%)	66 (62.3%)	No
5.	Are you intending to establish a tailoring business?	60 (56.6%)	46 (43.3%)	Yes
6.	Are you intending to establish Fashion/Beauty Services?	70 (66%)	36 (34%)	Yes
7.	Are you intending to establish a Barbing Saloon?	80 (75.5%)	26 (25.5%)	Yes
8.	Are you intending to establish Laundry services?	60 (56.6%)	46 (43.4%)	Yes

9.	Are you intending to establish Hand set repairer?	70 (66%)	36 (34%)	Yes
10.	Are you intending to establish a soft drink business?	80 (75.5%)	26 (24.5%)	Yes
11.	Are you intending to establish a Bakery business?	39 (36.8%)	67 (63.2%)	No
12.	Are you intending to establish other businesses that are not included above?	97 (91.5%)	9 (8.5%)	Yes

Research question two: What are the perceived barriers to the entrepreneurial aspiration of Business Education students of Adamawa State?

**Table 2.**

S/N	Barriers to entrepreneurial aspiration(n=106)	Yes	No	Remarks
1.	Do you agree that the lack of financial resources is a significant barrier?	100 (94.3%)	6 (5.7%)	Yes
2.	Do you agree that fear of failure can discourage you from achieving your entrepreneurial aspiration?	90 (84.9%)	16 (15.1%)	Yes
3.	Do you agree that limited access to business networks hinders entrepreneurial aspirations?	50 (47.2%)	56 (52.8%)	No
4.	Do you agree that the lack of entrepreneurial skills and knowledge poses a barrier to aspiration?	70 (66%)	36 (34%)	Yes
5.	Do you agree that cultural and societal norms discourage you from pursuing entrepreneurial ventures?	40 (37.7%)	66 (62.3%)	No
6.	Do you agree that limited availability of entrepreneurial support services hampers aspirations?	70 (66%)	36 (34%)	Yes
7.	Do you agree that personal obligations and responsibilities are another factor affecting entrepreneurial aspiration?	100 (94.3%)	6 (5.7%)	Yes

8.	Do you agree that the perceived lack of support from families and friends acts as a barrier to entrepreneurial aspiration?	102 (96.2%)	4 (3.7%)	Yes
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Research question three: What is the level of confidence among Business Education students of Adamawa State in pursuing their entrepreneurial aspirations?

**Table 3.**

S/N	Level of confidence (n=106)	Yes	No	Remarks
1.	Are you confident in your ability to become a successful entrepreneur?	100 (94.3%)	6 (5.7%)	Yes
2.	Do you agree that entrepreneurship is a viable career option?	100 (94.3%)	6 (5.7%)	Yes
3.	Do you agree that entrepreneurship provides more opportunities for growth and advancement?	98 (92.5%)	8 (7.5%)	Yes
4.	Do you agree that entrepreneurship is more important than government work?	101 (95.3)	5 (4.7%)	Yes

## DISCUSSIONS

This paper offers a data-rich exploration of business students' perspectives on entrepreneurship, their aspirations, and the perceived challenges within Adamawa state. The diverse perceptions of entrepreneurship identified in this study illustrate that business students view entrepreneurship not merely as a means to economic success but as a platform for innovation and societal impact. This aligns with Gedeon (2016). He argues, entrepreneurship does not have a single, universally accepted definition, which suggests that its perception can be broad and varied across different contexts. This flexibility in definition allows

students to see entrepreneurship not only as business creation but also as an opportunity for innovation in various domains such as technology, social initiatives, and even arts and culture. Entrepreneurial education plays a critical role in shaping these perceptions. However, these findings also suggest that such perceptions are deeply influenced by personal and educational experiences, extending the discourse beyond traditional definitions to encompass a more holistic view of entrepreneurship as a multifaceted career choice. Sendra-Pons *et al.* (2022) argue, we must adapt to integrate both economic and social objectives effectively. Our study enriches this narrative by highlighting how the integration of social impact initiatives into entrepreneurship curricula could better align with students' aspirations, thereby fostering a more engaged and committed approach to entrepreneurial education. Furthermore, it underscores a noteworthy distinction: while students acknowledge the significance of creativity and innovation in defining entrepreneurship, they do not necessarily deem these traits as prerequisites for the term's definition. Instead, they view successful business ownership as constituting entrepreneurship.

Regarding entrepreneurial intentions, the results highlight the significant role of experiential learning, as noted by Nabi *et al.* (2017). This study reveals that direct engagement in practical entrepreneurial activities, such as business plan competitions and entrepreneurship clubs, profoundly influences students' intentions to pursue entrepreneurial careers. This suggests that hands-on experience provides not only skills but also confidence, underpinning the importance of practical exposure in entrepreneurship education. The findings challenge educators to rethink how entrepreneurship is taught, advocating for a more action-based learning approach that mirrors real-world business challenges and opportunities. The study also confirms that personal background, especially familial entrepreneurial exposure, plays a crucial role in shaping entrepreneurial intentions.

The analysis of the challenges facing business students who aspire to entrepreneurial careers reveals several critical barriers that

impact their ability to pursue such paths. The greatest challenge identified by the study is financial constraints. Several students expressed concerns about accessing the necessary capital to start and sustain a business. This challenge is consistent with findings from previous studies, such as those by Hisrich and Ramadani (2017), which have long highlighted financial barriers as a primary concern for new entrepreneurs. The fear of not securing enough funding or facing financial instability can discourage them from pursuing entrepreneurial prospects. This study also suggests that entrepreneurship education should not only focus on traditional business skills but also include financial literacy and fundraising strategies to better prepare students for these realities. Another significant challenge uncovered is the fear of failure.

## CONCLUSIONS

From these findings, the researchers concluded that Entrepreneurial Aspiration and Challenges have a true impact on Business Education Students in Adamawa State. The questions have been answered, and the analysed data showed that:

1. Entrepreneurship Education does have an impact on Business Education students from Adamawa State to establish a new business.
2. There are barriers to entrepreneurial aspiration ability among these Business Education students.
3. Business Education students of Adamawa State have confidence in their Entrepreneurial aspirations.

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