

EDUCATIONAL ATTAINMENT AS CRITICAL CHARACTERISTIC FOR SUCCESSFUL FEMALE ENTREPRENEURS IN THE NIGER DELTA

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Abstract

The study investigated educational attainment as critical characteristic for successful female entrepreneurs in the Niger Delta. One research question was posed to guide the study while a hypothesis was formulated and tested at 0.05 level of significance. A total of 245 female entrepreneurs were studied. The instrument for the study was titled Educational Attainment as Critical Characteristic for Successful Female Entrepreneurs in the Niger Delta (EACCSFENDQ). The EACCSFENDQ was a modified four point Likert scale, designed as Highly Important = 4 points, Important = 3 points, Moderately Important = 2 points and Not Important = 1 point, with 12 question items. Part A of the instrument has three question items, while Part B has nine question items to elicit answers to the research question. The validity was done by twenty (25) female entrepreneurs other than those used for the study and a reliability coefficient (r) yielded a correction of 0.78. Mean rating and standard deviation was used to analyze the research questions and t-test for large group mean was used to test the hypothesis. Analysis was done using Statistical Packages for Social Sciences (SPSS). Finding revealed that educational attainment is an important critical characteristic for successful entrepreneurship. The finding also revealed that experienced and inexperienced successful female entrepreneurs in the Niger Delta do not significantly differ in their mean rating of educational attainment. Based on the findings of the study, the researcher recommended amongst others that educational sector and Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) should organize seminars in all states and local governments that make up the Niger Delta in order to create awareness among entrepreneurs about the importance of educational attainment for successful entrepreneurship business, female entrepreneurs who have succeeded through educational attainment should ensure that the need and purpose of educational attainment is emphasized in entrepreneurship business.

Key words/Terms: Education, Educational Attainment, Critical, Characteristic, Successful, Female, Entrepreneurs,

Introduction

Education opens many doors for entrepreneurs, in doing so, it breeds success. Acquiring more education and or learning a new skill provides opportunities for professional advancement (Gartner & Liao, 2007). For those who have experienced the benefits of education, this

conventional wisdom is more than just a cliché. Moreover, a solid educational background can be useful both for those who wish to work for someone else or for those who opt to become successful business owners (Moutray, 2007). No one is born entrepreneur; neither is entrepreneurship the business of the highly educated people (Okoye & Eze, 2010). Anybody could become an entrepreneur. It all depends on one's ambition and courage not to live his or her future to be a potential manager with his or her own business and ensuring that determination is the watch word (Amesi, 2011). The plain truth is that the desire to become an entrepreneur demands that one has to be passionate on his or her own. This implies that, if one develops the desire to accomplish something, he should go ahead to achieve his or her heart desire. No one should persuade such individual to do something he or she has not already desired to do (Hisrich & Peters, 2002).

Education is considered important in entrepreneurship business success. Although higher education cannot be said to be necessary for all types of business, it is related to success in the more promising ventures, that is the medium and large scale businesses or those planned to grow to such heights (Daodu, 2007). According to Wilken (2005), educational attainment has a high relationship with successful high-tech venturing. With regard to this, Amesi (2011) perceived that educated entrepreneurs have usually started businesses in areas related to their education. Educational attainment has also been shown to be related to high capitalization in business venturing (Porterfield & Kleiner, 2005). To buttress the fact, Smith, Collins & Hannon (2006) viewed that previous industrial experience has already been shown as useful for successful female entrepreneurs. Previous experience ensures that the female entrepreneur has the technical know-how in her chosen line and this can be quite useful among successful entrepreneurship business.

Educational attainment makes successful entrepreneurs to learn in the real world through "adaptive learning" and being action oriented people, much of their learning is experientially based. Educational attainment also makes successful entrepreneurs to learn by doing, which encompasses activities like trial and error as well as problem solving and discovering (Young & Sexton, 1997; Deakins & Freel, 1998; and Rae & Carswel, 2000). For Smilor (1997:344) educational attainment is more of learning which is not an optional extra, but is central to successful entrepreneurship business. According to Smilor, Effective successful entrepreneurs are exceptional learners, they learn from everything. They learn from customers, suppliers, and especially competitors. They learn from experience, they learn by doing, they learn from what works and more importantly, from what does not work. To buttress the view of Smilor, Amesi (2011) sees educational attainment as that characteristic which makes successful entrepreneurs professional learners and successful in business. To Amesi, no one can possibly know everything he or she needs to know about the acquisition of and running a business without learning either from the past or present experiences. The world is changing at an ever increasing pace and the only way to keep up with the change is to keep learning (educational attainment) and keep adapting (Kerr, 1993). To this, Clark (2001) expressed that if entrepreneurs believe their business can be the same in five years' time as it is today, then it is sadly that such entrepreneur is about to join the 83 percent who do not survive nor succeed in business. To Clark, survival in business comes through educational attainment which in turn gives way for success. Based on this fact, Amanda (2008) asserts that all business skills and behaviour can be learnt through study and practice. To Amanda educational attainment is what gives every successful entrepreneur an added advantage over others to succeed in business above their equals. Although uneducated entrepreneurs in some cases succeed in their business as a result of the fact that they sometime employ educated or potential entrepreneurs to assist or be managers of their firm (Stuart, 2008). In the light of the above, Amesi (2011) opined that for one to become a successful female

entrepreneur; such one is never to stop reading. To Amesi, whatever business an entrepreneur is into, such entrepreneur need to constantly read as to enable him or her be on the top and know what is happening and this according to her, could only come through educational attainment as critical characteristics for successful entrepreneurship.

Over View of Entrepreneurship

Entrepreneurship is a way of thinking, reasoning and acting that is opportunity based and holistic in approach (Ezeh, 1998). It also stimulates and promotes economy; entrepreneurs are innovators and job creators (Akpomi, 2008). In the same vein, Amesi (2011) viewed entrepreneurship as a mission for self-employment and poverty alleviation, which is the hope of many Nigerians in entrepreneurship businesses. An entrepreneur is one who organizes and manages a business and assumes the risk of the enterprise (Ashmore, 1990). There has been a great deal of attention paid to the subject of entrepreneurship as a means of sustaining the economy of the nation; and this has stemmed primarily from the findings of economic analysts that small firms contribute considerably to economic growth and development. Moreover, men and women have chosen entrepreneurial careers because doing so seems to offer them greater economic and psychological rewards than the large company route (Zahra & George, 2002). Entrepreneurship helps to develop pool potential entrepreneurs who are well equipped with skill and technical know-how to manage small and medium scale industries (Okenwa, 1999).

Entrepreneurship Business and Poverty Reduction

One tendency for people to establish businesses of their own is as a result of government's policy to reduce unemployment and poverty rate in the nation. This could be what brings people to start their own businesses. The question often being asked by Nigerians is; Does entrepreneurship actually alleviate poverty in the lives of people?; Does entrepreneurship make people to be innovative or employed?; If it does, how, and if it does not why?. It is actually the hope of many Nigerians that entrepreneurship provides them self-employment and reduce poverty, but this is not always so because many Nigerians who venture into entrepreneurship business do not succeed due to the fact that they do not consider issues such as learning and relearning, and capital as important elements in business success (Ottih, 1998, and Amesi, 2011). Studies by Ranzull, Aldrich & Moody (2000) and Ottih (2000) on causes of entrepreneurship business failure, have pointed out the factor of poor learning management or inefficient learning management as a major bottleneck.

According to Amesi (2011), women in entrepreneurship businesses record high failure than their male counterparts. Amesi further stated that, the failure rate with women is due to the fact that they lack good knowledge about their business and are not ready to learn as to keep their business growing or make success out of what they have learnt. However, most entrepreneurship businesses do not last long for a number of other reasons. This to Ottih (2000) is due to lack of business knowledge, educational attainment and creativity in business. Over 4,000 of these entrepreneurs are women who start businesses with the hope of being successful entrepreneurs. Unfortunately, only 20 percent of these businesses survive long enough to celebrate their 5th anniversary. Sadly too, only 20 percent of them occasionally survive long enough to celebrate their 10th anniversary (Amesi, 2011). It is in this regard that the study sought to investigate the issue of educational attainment and successful female entrepreneurs in the Niger Delta States.

Research Questions

One basic questions answered in this study is:

1. How important do female entrepreneurs in the Niger Delta rate educational attainment as characteristic for entrepreneurship success?

Hypotheses

Only one hypothesis was tested at 0.05 level of significant.

1. There is no significant difference between experienced successful female entrepreneurs (above five years) and inexperienced successful female entrepreneurs (below five years) in their mean rating of educational attainment as characteristic for entrepreneurship business.

Method

The study adopted descriptive survey design. The study was conducted in the Niger Delta States. The Niger Delta was chosen due to the fact that it is characterized by significant biological diversity and entrepreneurship businesses therein are quite significant and numerous. Six out of the nine states are regarded as the core Niger Delta states because these six states make up South-South Geopolitical Zone of Nigeria. These six core Niger Delta states studied here include Akwa Ibom, Bayelsa, Cross River, Delta, Edo, and Rivers. The population of the study was 245 female entrepreneurs as shown below:

Table 1: Population Distribution

S/N	STATE	FEMALE ENTREPRENEURS
1.	Akwa Ibom	30
2.	Bayelsa	40
3.	Cross River	42
4.	Delta	44
5.	Edo	36
6.	Rivers	53
	Total	245

Source: Research Data 2012

100 percent of the population was used as sample for the study. Data for this study were collected by means of questionnaire titled “Educational Attainment as Critical Characteristic for Successful Female Entrepreneurs in the Niger Delta (EACCSFENDQ)”. The EACCSFENDQ was a modified four point Likert scale, designed as Highly Important = 4 points, Important = 3 points, Moderately Important = 2 points and Not Important = 1 point, with 12 question items. Part A of the instrument has three question items, while Part B has nine question items to elicit answers to the research question. The instrument was designed to give answer to the research question posed in the study. Test-retest method was used to test the reliability of the items with face and content validity. The validity was done by twenty (25) female entrepreneurs other than those used for the study and a reliability coefficient (r) yielded a correction of 0.78, which was considered as an acceptable level. Mean rating and standard deviation was used to analyze the research questions and t-test for large group mean was used to test the hypothesis.

Results/Interpretation

The result for this study is shown below:

Table 2: Mean Rating and Standard Deviation of the Respondents on How Important Educational Attainment is
(N = 245 and Mid point = 2.50)

S/N	Item	Mean	S.D	Remarks
1.	Literacy competency (to read and write)	3.81	0.48	Highly Important
2.	Getting business skills through study and practice	3.48	0.67	Important
3.	New knowledge and decoding previous experiences gained	3.38	0.66	Important
4.	Result oriented seminar and workshops	3.36	0.76	Important
5.	Learn and adapt to real business situations.	3.47	0.69	Important
6.	Acquiring skills in business related areas.	3.54	0.60	Highly Important
7.	Past work experiences	3.09	0.86	Important
8.	Previous industry experience	2.79	0.91	Important
9.	Technical know-how	3.15	0.92	Important
Total Mean/S.D =		30.07	6.55	
Grand Mean/S.D =		3.34	0.73	

The result on table 2 shows the mean rating of variables. Variables 1 and 6 (Literacy competency: $X = 3.81$, acquiring skills in business related areas: $X = 3.54$), ranked highly important respectively. The other seven items in the table were ranked as important. These include; getting business skills through study and practice which was ranked highest with a mean score of 3.48, followed by learn and adapt to real business situations (mean = 3.41), knowledge and decoding previous experiences gained with a mean score of 3.38, result oriented seminar and workshops (mean = 3.36), technical know-how with a mean score of 3.15, past work experiences with a mean score of 3.09, and previous industry experience with mean score of 2.79. In all, the respondents indicated that educational attainment is an important critical characteristic for successful entrepreneurship. This was confirmed by the grand mean of 3.34 and standard deviation of 0.73.

Test of Hypothesis

There is no significant difference between experienced successful female entrepreneurs (above five years) and inexperienced successful female entrepreneurs (below five years) in their mean rating of educational attainment as a characteristic needed for entrepreneurship business. The t-test for large group was used for testing the above hypothesis. The computation of the result is shown in the table below:

Table 3: The t-test result of the difference between Experienced and Inexperienced Successful Female Entrepreneurs and their mean rating of Educational Attainment

Variables	N	Mean	S.D	df	t-cal	t-tab	Remark
Experienced	55	29.40	3.79				
				243	1.489	1.960	Upheld
Inexperienced	190	30.25	3.69				

*Significant at 0.05 level of significance

Table 3 shows that experienced successful female entrepreneurs recorded mean score of 29.40 and standard deviation of 3.79, while inexperienced successful female entrepreneurs recorded mean score of 30.25 and standard deviation of 3.69. The t-calculated value of 1.489 is less than the t-tabulated value of 1.960 at 243 degree of freedom and 0.05 level of significance and suggests that there is no significant difference between experienced and inexperienced successful female entrepreneurs in their mean rating of educational attainment as critical characteristic needed for successful entrepreneurship. This therefore means that the null hypothesis is accepted, while the alternative hypothesis is not accepted.

Discussion

The finding shows that there is no difference between experienced and inexperienced successful female entrepreneurs in their mean rating of educational attainment as critical characteristic needed for successful entrepreneurship business. Also, the respondents indicated that educational attainment is an important critical characteristic for successful entrepreneurship business. With regard to this Smilor (1997) perceived that effective and successful entrepreneurs are exceptional learners, they learn from everything, they learn from experience, they learn by doing, from what works and more importantly from what does not work. In agreement with the finding on educational attainment as important characteristic for successful entrepreneurship, Young & Sexton (1997) established that educational attainment is related to high capitalization in business venturing. Falkang & Alberti (2000) observed that educational attainment is a term commonly used by statisticians to refer to the highest degree of education an individual has completed. Agreeing to the views of Smilor, Young & Sexton, and Falkang & Alberti, Portifield & Kleiner (2005) depicts that educated entrepreneurs have usually started businesses in areas related to their education which in turn gives them success in business. Smith et al (2006) confirms that entrepreneurs who have the technical know-how in their chosen line of business can be quite useful among successful businesses. In agreement to this, Amesi (2011) affirms that educational attainment makes successful entrepreneurs to learn in the real world through adaptive learning, educational attainment is one of the primary indicators of successful female entrepreneurs. Educational attainment proves to be a top critical characteristic of success in entrepreneurship business. Not only is educational attainment a success symbol by itself but it is also very closely related to income and occupation. Educational attainment could be the main barrier into more privileged parts of business since it is a high success factor and the requirement for becoming a successful entrepreneur. The only exception to this is that entrepreneurs who may be classified as successful in one business group are usually not referred to as successful entrepreneurs unless they are successful in their business up to the extent of having subsidiary businesses.

Conclusions/Recommendations

Based on the findings of the study and data analysis relating to educational attainment as critical characteristic for successful female entrepreneurs in the Niger Delta, it was concluded that the developed EACCSFENDQ is a valid and reliable rating instrument that could be used in assessing educational attainment as critical characteristic for successful female entrepreneurs in the Niger Delta. Consequent upon the findings of this study, discussions and conclusions drawn there from, the researcher proffers the following recommendations, which should be beneficial to entrepreneurs and the masses.

1. The educational sector and Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) should organize seminars in all states and local governments that make up the Niger Delta in order to create awareness among entrepreneurs about the importance of educational attainment for successful entrepreneurship business.
2. Experience or non-experience should not be counted as none success factor for entrepreneurship business, rather the emphasis should be based on courage and ability to take risk.
3. Female entrepreneurs who have succeed through educational attainment should ensure that the need and purpose of educational attainment is emphasized in entrepreneurship business.
4. Entrepreneurs should make it a point of duty to acquire more knowledge about their business by ensuring that they attend seminars and workshops at least on quarterly basis.

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