

# Role of Entrepreneurship Development in Opportunity Recognition and New Venture Formation

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**Abstract:** *This study examined the role of entrepreneurship development in opportunity recognition and new venture formation among graduates of selected tertiary institutions in south-south Nigeria. The specific objective of the study included to determine whether entrepreneurship context knowledge and intensity/duration of entrepreneurial education influence opportunity recognition and new venture formation. This study made use of cross-sectional survey research design. The target population of this study was 20 public tertiary institutions in South South Nigeria. In determining the sample size, the researcher used Cochran's formula. The sample size for graduate respondents was 625. The sampling technique was random sampling. The researcher used questionnaires as instrument for data collection. The data collected was analyzed, using both descriptive and inferential statistical techniques. The descriptive statistics included frequency counts and percentages. Thereafter, regression analysis was used to test the significance of the hypotheses earlier formulated. The findings suggested significant positive relationship between entrepreneurship context knowledge and opportunity recognition and new venture formation. However, there was a positive relationship between intensity/duration of entrepreneurial education and opportunity recognition and new venture formation. Based on the findings of this study, it is recommended that the duration and intensity of the entrepreneurship education should be increased beyond a semester's course to realize a maximum impact on university students. There is also a need to consider the contents of the courses and delivery pedagogy in a way to encourage entrepreneurial personality development*

**Keywords:** *Entrepreneurship Development, Opportunity Recognition, New Venture Formation, Entrepreneurship Context, Intensity/Duration Of Entrepreneurial Education*

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## 1.1 Background to the Study

Entrepreneurial education is defined as, „the whole set of education and training activities within the educational system, or not that try to develop in the participants the intention to perform entrepreneurial behaviours or some elements that affect that intentions, such as entrepreneurial knowledge, desirability of entrepreneurial activity, or its feasibility“ (Linan, 2004a).

The chronology of entrepreneurship education was developed by Katz (2003), dated back to 1876 with the economic and agricultural literature and included the start of Harvard courses in 1947. Entrepreneurship education was enforced in business schools in the early 1970's, with the launch of MBA programs in 1971 by the University of Southern California. By early 1980's, over 300 universities reported courses in entrepreneurship and by 1990's, the number grew to 1,050 (Weaver, 2015), with over 2,000 colleges and

universities around the world currently. The continued increase of business education as a field of study took a broad integration and rational approach that would be popular for those who aspire to be entrepreneurs (Zeithaml & Rice, 1987). Entrepreneurship education has come a long way, but many researchers stated that the field is very young, emergent and in adolescence phase. This lack of accepted paradigms or theories in entrepreneurship education has been stressed by many researchers (Hills, 2018; McMullan and Long, 1990; Fiet, 2000a, b; Katz, 2003; Bechard and Gregore, 2015a; Kuratko, 2015).

Entrepreneurship education studies in the universities were explored across campuses in universities by many researchers. Weaver (2015) proposed a linear regression method and found a significant positive correlation between participation in entrepreneurial programs and venture creations (Smith, 2008). Interest in entrepreneurship and the development of entrepreneurs remained high both in and out of academia. The contributing factors were; firstly, the prevailing economic conditions, and secondly, the recent federal government emphasis on small business development and entrepreneurship that gave rise to colleges and universities recognizing, that starting and operating a business as viable career alternatives deserves academic attention (Shinnar, Pruett & Toney, 2009).

The debate in the entrepreneurship academy about whether „entrepreneurship could be taught“ was critiqued by many researchers. „Entrepreneurship“ related to a matter of personality and psychological characteristics, and the argument was that talent and temperament could not be taught (Thompson, 2004). Many researchers argued and suggested that „entrepreneurship could be taught as a subject“ and was confirmed by Peter Drucker’s words, quoted by (Kuratko 2015), as „it is becoming clear that entrepreneurship or certain facets of it can be taught“. According to Béchard and Grégoire (2015a), entrepreneurship teaching activities were closer to craft than science driven by experience more than systematic teaching approaches. As viewed in the ontological and educational perspectives, the key questions addressed by the educators were: what, for whom, why, how and for what results. This resulted in the proposal of a “teaching model” framework developed at ontological and didactical levels (Fayolle, 2016).

The body of knowledge on entrepreneurship education was traced from its essence and objectives. Firstly, it was focused on specific objectives to train individuals *for*, *about* or *in* entrepreneurship. Secondly, to support the local communities through the types of courses, target groups and outreach projects. Thirdly, to introduce appropriate teaching methods and community outreach activities. Fourthly, it was to establish success indicators and methods of evaluation and impact measurements. The concept behind the developed framework suggested that training efforts in entrepreneurship education had to be in conformity with its definitional essence and general objectives (Matley, 2018). After reviewing the teaching methodologies commonly employed in higher education, it was found that a typical university setting was unlikely to include many entrepreneurial elements. Other than being taught as an academic subject in the curriculum as compulsory and elective subject for business and other related courses, the students are exposed to many entrepreneurial activities organised by the entrepreneurship development centres. The departments of educational institutions jointly carry out these programs successfully (Mahmood & Ali, 2008).

Entrepreneurship outcome which is represented in this case by self employment, small business and business enterprises are the new desirable employment options for most people and Governments these days. This means that in most economies of the world, people have less prospects of being employed in

established organizations. This does not matter whether higher learning Institutions prepare or don't prepare people for entrepreneurship. People themselves can develop entrepreneurial alertness and utilize business opportunities that fall due. In other words people all over the world are considering entrepreneurship as an attractive and alternative carrier undertaking (Fridoline, 2019). This has resulted into Universities being assigned a major role to play in regional development, innovation and economic growth. In this regard, Universities are seen as key providers of new technologies and business ventures.(Laukknen 2003; Tuunainen, 2004).

In Nigeria, entrepreneurship is normally linked with small and medium enterprises (SMEs). Policy on Small and Medium Enterprises in Nigeria was formulated so as to address the entrepreneurship issues, especially as SMEs play a great role in any country's social economic development. In this regard, the policy on entrepreneurship development advocates on inculcating entrepreneurship in the curricula of education from primary to University as well as devising favourable environment for SMEs (Izquierdo, & Buelens, 2015).

## **1.2 Statement of Problem**

In their review of entrepreneurship education, Pittaway and Cope (2017) found that the link between entrepreneurship education and outcomes is under-researched. There is a lack of research regarding the relationship between entrepreneurship education and opportunity recognition / new venture formation". There is dearth of research into different variants of entrepreneurship education programmes. Previous studies have examined the determinants of entrepreneurial intentions from the perspectives of necessity/opportunity driven or push/pull dichotomy (Jamali, 2019; Ismail, 2012; Giacomini, 2016; Caliendo and Kritikos, 2009), triggers and barriers (Fatoki and Patswawairi, 2017; Giacomini, 2016) personality traits

(Canedo, 2014) theory of planned behaviour (Iakovleva, 2018) and Shapero's entrepreneurial event theory (Solevik, 2018; Krueger, 2019). More so, in spite of the plethora of studies examining entrepreneurial intentions, the results have been mostly mixed and inconclusive.

## **1.3 Objectives of the Study**

- i. To examine whether entrepreneurship context knowledge influence opportunity recognition and new venture formation.
- ii. To ascertain whether intensity/duration of entrepreneurial education influence opportunity recognition and new venture formation.

## **1.4 Research Questions**

- i. To what degree does entrepreneurship context knowledge influence opportunity recognition and new venture formation?
- ii. To what degree does intensity/duration of entrepreneurial education influence opportunity recognition and new venture formation?

## **1.5 Research Hypotheses**

1. H0: There is no significant positive relationship between entrepreneurship context knowledge and opportunity recognition / new venture formation.
2. H0: There is no significant positive relationship between intensity/duration of entrepreneurial education and opportunity recognition / new venture formation.

## **1.6 Significance of the Study**

This is of crucial importance for educators as the length of duration relates to time investment and resource utilization. Duration of entrepreneurship education also has the potential to function as a moderator of impact and further develop the theory of planned behaviour in the context of entrepreneurship education. The stability of entrepreneurial intentions after the end of a programme will be examined. This is of importance from a theoretical as well as from a practical perspective. If an entrepreneurship education programme increases entrepreneurial intention, then how long does this impact last? This question is paramount for entrepreneurship educators as "intentions are the single best predictor of planned behavior." This study has the potential to fill a research gap concerning trigger-events within an entrepreneurship education programme. Knowing what trigger-events impact entrepreneurial intentions and under which circumstances they develop would benefit entrepreneurship education research and offer highly practical implications for the design of entrepreneurship education programmes.

## **1.7 Limitations of the Study**

Some of the respondents may be biased and secretive in releasing information. The limitation of this study will include geographical limitation. This will make the work to focus only on entrepreneurship education and opportunity recognition / new venture formation in the South South geopolitical zone of Nigeria. Further research is required to explore whether these findings are generalisable to other parts of Nigeria and the world at large.

## **2.0 RESEARCH METHODOLOGY**

This study made use of descriptive survey research design that allow for the use of questionnaires to elicit data from the respondents. However, the study will be limited graduates of selected tertiary institutions in South South Nigeria. Tertiary institutions covered include University of Benin, University PortHarcourt, Niger Delta University, University of

Uyo, University of Calabar, Delta State Polytechnic Ogwashi-uku, Igbinedium University,

Delta State University Abraka, Rivers State University, Petroleum Training Institute Delta State, Ambrose Ali University, Edo State.

The study will collect data from both primary sources. The study also will use questionnaires to collect primary data. The actual population of this study will consist of respondents, who are at the time of the survey, graduates of selected tertiary institutions. On the whole, the combined study population of graduates of the selected institutions is 10,279.

In determining the sample size, the researcher will use Cochran's formula to calculate the sample size when population size is finite. The sample size for graduate respondents is 625.

The sampling technique were purely random in manner. In this study, Cronbach's Alpha is used to measure the internal consistency of the items used. From the above result, the

Cronbach's Alpha co-efficient indicates that the instrument is 0.701 reliable (i.e. 80% reliable). Out of 625 questionnaires distributed, 401 were successfully retrieved.

The data collected was analyzed, using both descriptive and inferential statistical techniques. The descriptive statistics include frequency counts and percentages. Thereafter, Regression analysis will be used to test the significance of the hypotheses earlier formulated. Responses on the relationship between entrepreneurship education and opportunity recognition / new venture formation were varied from SA – SD Where SA = Strongly Agree, A = Agree, U= Undecided, D = Disagree, SD = Strongly Disagree

### 3.0 RESULTS

## 3.1 Presentation of Data

**Table 3.1:** Whether respondents have previously taken a class in entrepreneurship

<b>Entrepreneurship Module</b>	<b>No of Respondents</b>	<b>Percentage (%)</b>
Yes	205	51.0
No	196	49.0
<b>Total</b>	<b>401</b>	<b>100</b>

### Source: Field Work, 2023

As shown in With regard to studying the entrepreneurship module, 51 per cent said no, they have not previously taken a class in entrepreneurship as opposed to 49 per cent who said yes.

**Table 3.2:** Level of skills acquired after completing an entrepreneurship course

<b>Career Intentions</b>	<b>No of Respondents</b>	<b>Percentage (%)</b>
High Skills	116	28.8%
Moderate Skills	189	47.2%
Low Skills	96	24.0%
<b>Total</b>	<b>401</b>	<b>100</b>

**Source: Field Work, 2023.**

The students in this study were asked to rate the level of skills acquired after undertaking entrepreneurship education. The level of skills was grouped into three, low, moderate and high. As shown in Table 6, clearly, a significant proportion of the participants indicated moderate skills 189 (47.2%); 116 (28.8%) high skills and 96 (24%) low skills. The result of this study upholds the previous findings of Thandi and Sharma (2004) that, entrepreneurship courses can indeed raise the level of students’ skills on entrepreneurial activity.

3.2 Entrepreneurship context knowledge

**Table 3.3 Respondents view on entrepreneurship context knowledge**

	SA		A		U		D		SD	
S/N	Freq	%	Freq	%	Freq	%	Freq	%	Freq	%
1	201	(50.12)	102	(25.44)	21	(5.24)	43	(10.73)	34	(8.48)
2	174	(43.39)	183	(45.64)	13	(3.24)	21	(5.24)	10	(2.49)
3	185	(46.13)	113	(28.18)	16	(3.99)	73	(18.2)	14	(3.49)
4	213	(53.11)	167	(41.65)	9	(2.24)	11	(2.74)	1	(0.25)
5	183	(45.64)	176	(43.89)	7	(1.75)	21	(5.24)	14	(3.49)
6	201	(50.12)	103	(25.69)	12	(2.99)	58	(14.46)	27	(6.73)
7	164	(40.90)	158	(39.40)	5	(1.25)	62	(15.46)	12	(2.99)
8	200	(49.88)	141	(35.16)	6	(1.50)	49	(12.22)	6	(1.50)
9	159	(39.65)	138	(34.41)	14	(3.49)	70	(17.46)	20	(4.99)
10	213	(53.12)	89	(22.19)	27	(6.73)	63	(15.71)	9	(2.24)

**Source: Field Work, 2023**

The nature and effect of entrepreneurship context knowledge as a predictor of entrepreneurial graduate intention was put across to respondents for assessment. The respondents were first requested to comment on whether context of work process / assignments helped sharpen their creativity and opportunity recognition. 50.12% or 201 respondents strongly agreed that context of work process / assignments helped sharpen their creativity and opportunity recognition, while 21 respondents representing 5.24% were undecided to the submission. 45.64% or 102 of the respondents merely agreed, 43 or 10.73% and 34 or 2.49% respondents disagreed and strongly disagreed respectively. The result obtain indicates that context of work process / assignments helped sharpen their creativity and opportunity recognition.

On whether entrepreneurial context knowledge influenced attitudes towards money and change, 174 (43.64%) respondents strongly agreed that entrepreneurial context knowledge influenced their attitudes towards money and change but 10 or 2.29% other respondents strongly disagreed to it. 183 (45.64), 21 (5.24%) and 13 (3.24%) respondents agreed, were undecided and disagreed with the submission respectively. The implication of the findings is that entrepreneurial context knowledge influenced graduates attitudes towards money and change.

Respondents also air their views on how context of work process / assignments helped them gain satisfactory level of problem solving and communication skills. In this regard, 185 or 46.13% of them strongly agreed that context of work process / assignments helped them gain satisfactory level of problem solving and communication skills. 16 or 3.99% of the respondents were undecided to this statement. 113 (28.18%), 73 (18.2) and 14 (3.49%) respondents agreed, disagreed and strongly disagreed respectively. From such findings, it is clear that context of work process / assignments helped graduates gain satisfactory level of problem solving and communication skills.

Information on whether entrepreneurial context knowledge helped graduates improve their ability to assess the competitiveness of entrepreneurial ventures was sought from the study’s respondents and the following responses were received. 213 (53.11%), 167 (41.65%), 9 (2.24%), 11 (2.74) and 1 (0.25%) respondents respectively strongly agreed, agreed, were undecided, disagreed and strongly agreed that entrepreneurial context knowledge helped graduates improve their ability to assess the competitiveness of entrepreneurial ventures.

On whether entrepreneurial context knowledge helped graduates develop new products and services, 183 (45.46%) respondents submit that entrepreneurial context knowledge helped them develop new products and services, gain a satisfactory level of network and professional contacts. 176 (43.89%) other respondents agreed to same submission, 7 (1.75%) of the respondents were undecided however 21 (5.24%) and 14 (3.49%) respondents disagreed and strongly disagreed. It is clear therefore from institutions studied that entrepreneurial context knowledge helped graduates develop new products and services, gain a satisfactory level of network and professional contacts.

Similarly, 158 respondents representing 39.40% agreed and another 164 (40.90) strongly agreed that entrepreneurial context knowledge enhance stakeholder support system. 5 or 1.25% were undecided, 62 (15.46) disagreed while 12 (2.99%) strongly disagreed to it. Over 291 other respondents, an equivalent of 72.56% respondents also agree that entrepreneurial context knowledge enhance stakeholder support system. Also, most of the respondents made up of 213 (53.12%) strongly agreed that entrepreneurial context knowledge helped them in the implementation of business ideas, while 2.24% strongly disagreed to it. It is clear that entrepreneurial context knowledge helped them in the implementation of business ideas and enhances their entrepreneurial intentions.

**3.3 Intensity/duration of entrepreneurial education**

**Table 3.4: Respondents Views on Intensity/duration of entrepreneurial education**

S/N	SA		A		U		D		SD	
	Freq	%	Freq	%	Freq	%	Freq	%	Freq	%
1	198	(49.38)	132	(32.92)	11	(2.74)	42	(10.47)	18	(4.49)
2	201	(50.12)	141	(35.16)	6	(1.50)	41	(10.22)	12	(2.99)
3	231	(57.61)	108	(26.93)	10	(2.49)	49	(12.22)	3	(0.75)
4	124	(30.92)	163	(40.65)	12	(2.99)	64	(15.96)	38	(9.48)
5	98	(24.44)	169	(42.14)	19	(4.74)	72	(17.96)	43	(10.72)
6	183	(45.64)	136	(33.92)	14	(3.49)	51	(12.72)	17	(4.24)
7	96	(23.94)	184	(45.89)	11	(2.74)	76	(18.95)	34	(8.48)
8	202	(50.37)	180	(44.89)	3	(0.75)	12	(2.99)	4	(1.00)
9	126	(31.42)	163	(40.64)	20	(4.99)	58	(14.46)	34	(8.48)
10	286	(71.32)	94	(23.44)	1	(0.25)	12	(2.99)	8	(2.00)

**Source: Field Work, 2023**

Respondents in the study area were requested to air their views on intensity/duration of entrepreneurial education of their institutions and the following responses were recorded. Majority of the respondents numbering 198 (49.38%) strongly agreed that they will make every effort to start and run their own firm. 132 (32.92) other respondents agreed with the submission. 42 (10.47%) and 18 (4.49%) respondents however disagreed and strongly disagreed with the submission while 11 or 2.74% were undecided to it.

141 or 35.16% of the respondents agreed that they have got the intention to start a firm in the next 2 years. 201 other respondents (50.12%) strongly agreed, 41 (10.22) disagreed while 1.50% were undecided about it. To achieve the desired results in their entrepreneurial education, 231 respondents (57.61%) strongly agreed that they have prepared to start a viable business despite inadequate financial resources. 108 (26.93%) other respondents agreed, 10 (2.49) disagreed while 12.22% disagreed to it. Also, 124 respondents (30.92%) strongly agreed that they are prepared to start a viable business considering present level of business ideas and knowledge. 163 (40.65) other respondents agreed, 12 (2.99) were undecided while

9.48% of the respondents strongly disagreed. 42.14% or 169 of the respondents agreed that

Fear of failure do not deter my decision to start a viable business, (42.14) agreed, 19 (4.74) were undecided while 72 or 17.96% disagreed to it.

On how they use the intensity/duration of entrepreneurial education to improve the opportunity recognition / new venture formation, 183 respondents, an equivalent of 45.64% strongly agreed that they are prepared to explore business opportunities while 136 (33.92) agreed. 14 other respondents representing 3.49% were undecided, 17 respondents (4.24) strongly disagreed while 51 (12.72) agreed. Similarly, 96 or 23.94% of the respondents strongly agreed that if they venture into a viable business their family and friends will approve the decision before I take off, 184 (45.89) agreed, 76 or 18.95% disagreed to it, 34 or

8.48% of the respondents strongly disagreed while 11 (2.74) were undecided.

180 or 44.89% of the respondents agreed that they design the intensity/duration of entrepreneurial education prepared them to start a viable business despite limited information about business start-up. 202 or 50.37% strongly agreed to this. 3 other respondents or 0.75% were undecided while 12 or 2.99% disagreed to this fact. On whether they are prepared to start a viable business despite perceived barriers to business start-up, 163 or (40.64%) respondents agreed that they are prepared to start a viable business despite perceived barriers to business start-up. 126 (31.42) others respondents strongly disagreed, 20 or 4.99% were undecided, while 58 or 14.46% and 34 or 8.48% respondents respectively strongly disagreed and strongly disagreed about this statement.

Majority of the respondents numbering 286 (71.32%) strongly agreed that the intensity and duration of the entrepreneurship program in the university helped them gain increased skills in self-development and problem-solving. 94 (23.44%) other respondents agreed, 0.25% was undecided to this statement while 12 or 2.99% disagreed just as 8 (2.00%) strongly disagreed. This is a clear indication that intensity/duration of entrepreneurial education are tailored to achieve high entrepreneurial intentions.



### 3.4 Test of Study Hypotheses

#### 3.4.1 Test of Hypothesis One

**H<sub>01</sub>:** There is no significant positive relationship between entrepreneurship context knowledge and opportunity recognition / new venture formation.

**Table 3.5 Relationship Between Entrepreneurship Context Knowledge and Opportunity recognition / new venture formation**

#### Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	12.911	4.083		.738	.465
	ECK	.897	.230	.767	.894	.038
	CDTM	.184	.637	-.174	-1.137	.026
	FL	.378	.139	.353	.226	.002
	IDEE	.583	.116	.579	1.019	.031
	ECCK	.646	.109	.608	.456	.012

a. Dependent Variable: EIG

**Source: SPSS 20.0 Output for Field Work, 2023**

$$EIG = 12.911 + 0.767ECK - 0.174CDTM + 0.353FL + 0.579IDEE + 0.608ECCK$$

S(bi):	[0.230]	[0.637]	[0.139]	[0.116]	[0.109]
P-value:	{0.038}	{0.026}	{0.002}	{0.031}	{0.012}

From the regression equation above we have,  $b_1 = 0.767$

Standard deviation of  $b_1 = 0.230$

H<sub>0</sub>:  $b_1 = 0$

H<sub>1</sub>:  $b_1 \neq 0$

$\frac{1}{2} b_1$  equals 0.3835

Using the standard error test,  $S(b_i) < \frac{1}{2} b_i$  above,  $0.230 < 0.3835$ .

Based on the above findings, we are compelled to reject the null hypothesis. That is, we accept that the estimate b1 is statistically significant at the 5% level of significance. This implies that there is significant positive relationship between entrepreneurship context knowledge (ECK) and opportunity recognition / new venture formation (EIG) during the study period.

### 3.4.2 Test of Hypothesis Two

**H<sub>02</sub>:** There is no significant positive relationship between intensity/duration of entrepreneurial education and opportunity recognition / new venture formation.

**Table 3.6: Relationship Between Intensity/Duration of Entrepreneurial Education and Opportunity recognition / new venture formation**

#### Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	12.911	4.083		.738	.465
	ECK	.897	.230	.767	.894	.038
	CDTM	.184	.637	-.174	-1.137	.026
	FL	.378	.139	.353	.226	.002
	IDEE	.583	.116	.579	1.019	.031
	ECCK	.646	.109	.608	.456	.012

a. Dependent Variable: EIG

#### Source: SPSS 20.0 Output for Field Work, 2023

Going by our model specification as shown below,

$$EIG = 12.911 + 0.767ECK - 0.174CDTM + 0.353FL + 0.579IDEE + 0.608ECCK$$

S(b <sub>i</sub> ):	[0.230]	[0.637]	[0.139]	[0.116]	[0.109]
P-value:	{0.038}	{0.026}	{0.002}	{0.031}	{0.012}

From the regression equation above we have,

$$b_4 = 0.579$$

Standard deviation of b<sub>3</sub> = 0.116

$$H_0: b_4 = 0$$

H<sub>0</sub>:  $b_4 \neq 0$

$\frac{1}{2} b_4$  equals 0.2895

Using the standard error test,  $S(b_4) < \frac{1}{2}b_4$  above,  $0.116 < 0.2895$ . Based on the above findings, we have no option than to reject the null hypothesis since the estimate  $b_3$  is statistically significant at the 5% level of significance. We therefore accept the alternative hypotheses that there is a positive relationship between intensity/duration of entrepreneurial education and opportunity recognition / new venture formation which also implies that intensity/duration of entrepreneurial education (IDEE) has a significant effect on opportunity recognition / new venture formation (EIG).

## CONCLUSION AND RECOMMENDATIONS

### 4.1 Conclusion

There is significant positive relationship between entrepreneurship context knowledge and opportunity recognition / new venture formation. There is significant positive relationship between intensity/duration of entrepreneurial education and opportunity recognition / new venture formation. Over the last decades, entrepreneurship education has been spreading; it has been introduced in universities at the under/postgraduate programmes, schools and vocational training centres due to the importance of entrepreneurship graduates in contributing to the economic growth and development of their countries. Many empirical studies have indicated that entrepreneurship can be taught or at least encouraged by entrepreneurship/business education (Wang & Verzat, 2011). Moreover, most of this research has been conducted in economies at advanced stages of development, with very limited focus on developing countries. This study is one that attempted to examine entrepreneurship education and opportunity recognition / new venture formation in a developing country, like,

Nigeria.

### 4.2 Recommendations

- i. The duration and intensity of the entrepreneurship education should be increased beyond a semester's course to realize a maximum impact on university students.
- ii. There is a need to consider the contents of the courses and delivery pedagogy in a way to encourage entrepreneurial personality development

### 4.3 Suggestions for Future Research

The effect of time and duration on entrepreneurial intention and its antecedents is of great interest for education research and practitioners because these areas relate to effectiveness and resource utilisation. Thus, they merit further in-depth research.

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