

# **ENTREPRENEURSHIP AND COPING STRATEGIES AMONG STUDENTS OF ADEYEMI COLLEGE OF EDUCATION ONDO**

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## **Abstract**

This research examined, entrepreneurship and the coping strategies among students of Adeyemi College of Education, Ondo, Southwest in Nigeria. It delved to discovering the driving forces behind entrepreneurship among students; identified types of entrepreneurship practices among students; highlighted the challenges faced by students practicing entrepreneurship on campus; and suggested strategies that could helped students cope with those business challenges in schools. The population of the study was thirteen thousand, four hundred and fifty five (13,455) students. The sample size of two hundred and seventy (270) students was used as respondents for the study. The research design used descriptive survey method, while questionnaires were used as instrument for data collection, arithmetic mean was used for data analysis. Findings revealed some students were already practicing entrepreneurship in the College, while many others are yet to come to terms with the benefits of entrepreneurship on campus.

**Keywords:** Entrepreneurship, Coping, Strategies and Students.

**JEL classification:** M1, M13

## **1. INTRODUCTION**

The word entrepreneurship is derived from the French word "entrepreneur" which means to do something or undertake risk taking for profit in business. Entrepreneurs are the persons who create new business activity in the economy and bear considerable business risk in the process. This is often done by starting new

companies, but they can also create new business activity by introducing a new product to creating a new market (Awoleke, 2011).

A student in the context of this study refers to a person who is studying at a University or College. This category of persons can be regarded as youth, and equally constitute a larger percentage of the Nigerian's population; they possess energy, inventiveness, character, creative talents and labor power that can help to develop a nation (Agboola, 2014).

Nigeria as a nation has continued to experience high rate of population growth which produce an overwhelming increase in youth population, thereby increasing work-force population. Consequently, poverty remains one of the most critical challenges facing the country (Ajufo, 2013). The economy status of Nigeria is characterized by unemployment, increase in price of goods and services as well as high school fees without corresponding increase in the salaries of workers. Judging from the foregoing, it has become difficult for sponsors to afford rising cost of school fees, accommodation, handout, textbook and other necessities by students.

In this regard, students can therefore learn of the economic and social benefits that entrepreneurship provides for their families, communities and country. In the absence of Grants, bursary or pocket money, students can indulge in activities such as sewing, hairstyling, sales of stationeries, painting, snacks production, sales of artistry work, production of household linen for sales etc. These will earn them extra income while in school and prepare them for the challenging society when they graduate.

It is against this backdrop, the study examined entrepreneurship among students in high institutions in Nigeria, especially in the Adeyemi College of Education, Ondo. It tries to find out the percentage of students engaging themselves in one form of entrepreneur or the other, as well as see how well they are coping with their studies, and how rewarding the activity could be. Thus, study encourage students of Adeyemi College of Education, Ondo who has entrepreneurial drives to identify income earning activities they could engaged-in during their free times. To also discover strategies to cope and manage their resources effectively such that other aspects of their students' life do not suffer as a result.

## **2. STATEMENT OF THE PROBLEM**

In the olden days, attending university and graduating with a degree was all you need to secure a good job in Nigeria. Nowadays, things have changed, good jobs are scarce as University degrees no longer guarantee automatic job, especially with rising population of the citizenry. Unfortunately, many students in Nigeria are yet to be alive to the new normal experiences in the country (Uche, 2017). The issue of unemployment is a major problem that has bedeviled the lives of many Nigerian youth causing frustration, dejection and dependency on family members and friends who have their own problems to contend with (Agboola, 2014).

In furtherance to this, the economic recession had made many students indulge in various social vices to survive; fraud, theft, prostitution, kidnapping, money ritual, 'yahoo-yahoo', 'yahoo-plus', to mention a few. Many students' needs are costly, and sponsors might not be able to provide them all. Therefore, the need to create businesses opportunity is evident, many institutions of higher learning focus on raising employable graduates rather than producing entrepreneurial ones. Hence, students typically get in and out of academic program with the sole aim of becoming great employee. While most few have their dream shattered often before it comes to realization (Uche, 2017).

Being an entrepreneur is not an easy task, especially adding full academic course load to it, managing your time can suddenly become like herculean feat (Hwang, 2017). Other factors that makes entrepreneurship challenging, includes poor finance, poor time management, lack of focus and lack of self-motivation. However, students with entrepreneurship drives in Adeyemi College of Education need to employ effective coping and management strategies to prevent physical and psychological stress as well as failure to achieve academic and business goals.

### **3. PURPOSE OF THE STUDY**

The main purpose of this study is to determine the practice of entrepreneurship and the coping strategies among students of Adeyemi College of Education; while study's objectives are to:

- i. Find out the driving forces behind entrepreneurship among students in Adeyemi College of Education, Ondo.
- ii. Identify common entrepreneurial practice among students in Adeyemi College of Education, Ondo.
- iii. Highlight some challenges facing students engaging entrepreneurship in Adeyemi College of Education, Ondo.
- iv. Suggest strategies or modalities to assist students cope with studies and entrepreneurial activity.

### **4. RESEARCH QUESTIONS**

The following research questions are borne out of the study which addressed the justification of our guesses.

- i. What are the driving forces for entrepreneurship among students in Adeyemi College of Education, Ondo?
- ii. What are the common entrepreneurial practices among students in Adeyemi College of Education, Ondo?
- iii. What are the challenges facing students practicing entrepreneurship in Adeyemi College of Education, Ondo?
- iv. How can students cope with these major challenges?

## **5. RESEARCH HYPOTHESES**

The following null hypothesis was tested at 0.05 level of the significance.

**Ho1:** There is no significant difference in the mean responses of male and female students on the driving forces for entrepreneurship among students of Adeyemi College of Education, Ondo.

**Ho2:** There is no significant difference in the mean responses of male and female students on common entrepreneurial practices among students in Adeyemi College of Education, Ondo.

### **5.1. SIGNIFICANCE OF THE STUDY**

This study helps to provide an understanding of the need for entrepreneurship among students as a source of income generation for financial autonomy on campus. It challenged students to realize the need for self-reliance in the Nigerian society. The study encourages curriculum planners to make provision for the knowledge acquisition of entrepreneurship skills by students in higher institution. The findings from the study help students' entrepreneurs to manage their time such that their academic is not adversely affected.

### **5.2. SCOPE OF THE STUDY**

This study area covers entrepreneurship and coping strategies among students in Adeyemi College of Education, Ondo, Ondo State.

## **6. LITERATURE REVIEW**

The basic definition of an entrepreneur is a person who organizes and managed any enterprise or business, usually with considerable initiative and risk. Martin (2010) describes entrepreneurial as a person who sees an opportunity which others do not fully recognize, to meet unsatisfied demand or to improve the performance of the existing business. An Entrepreneur is a person who demolishes the existing economic order by bringing in novel products and services by exploiting new raw materials (Bygrave and Zacharakis, 2010). While on the other hands, entrepreneurship involves the application of personal qualities, finance and other resources within the environment for the achievement of the business successes (Awoleke, 2011).

### **6.1. BENEFITS OF ENTREPRENEURSHIP**

Managing entrepreneur and academic is brainwork, quite tasking, but at the end there is finance reward. Whatever may be the course of action, entrepreneurship has a lot of benefits both for the entrepreneurship and the society in which these businesses are carried out. Some of these benefits includes:

- Opportunity to gain control. This amount to owning a firm or a business endows the entrepreneurs with an independence and opportunity to control their own business. They can aim to achieve targets that are important to entrepreneurs, a chance to take decision according to their own wishes as the situation and circumstance demands.
- Offers a chance to make a difference. This interprets as when some people begin and put a lot of efforts just to make a difference in society. This situation has given rise to the concept of social entrepreneurship which is a recent phenomenon. This makes such people search for opportunities to serve a cause that is significant to them and try to find pioneering solution to some of the most pressing and challenging problems of the society.
- To reap high profit as entrepreneur. This means reaping high profit by being an entrepreneur is one of the most important factors that motivate people to become one, and to take up all the challenges associated with it the profits.
- Help people work to their full potential. Most entrepreneurs find their work to be extremely enjoyable. They consider their business as an instrument of self-actualization and acts as a test for creative skills, abilities and determination to take up challenges towards success.
- Offers a chance to pursue their interests. Most entrepreneurs do not believe their work to be actual work. Most of them establish businesses strongly associated with their interests. As such, there is no particular age for retirement for entrepreneurs. This means, it could be a life-time engagement, depending on how long the physical strength can carries a man.

With all these aforementioned benefits people now consider the alternative of running their own small businesses rather than doing jobs for others where their lives will be regimented.

## 6.2. STUDENT'S ATTITUDE TOWARDS ENTREPRENEURSHIP

Jain (2011) developed a simple framework of entrepreneurship and entrepreneurial competences which include : achievement motivation (need for achievement), need for personal growth and development, social recognition and respect, social security and greater comfort for self and family, money / wealth & enjoying creative, innovative and path breaking work.

### **Entrepreneurial Attitude**

Possibilities  
 - Lifestyle  
 - Life goal  
 - Self-belief

Limitation  
 - Financial regulations  
 - risks  
 - support measures

- |                        |                           |
|------------------------|---------------------------|
| - Competitiveness.     | - Environment             |
| - Intellectual capital | - social norms            |
| - Independence         | - Image of entrepreneur   |
| - Innovation           | - Administrative barriers |
| - Creativities         |                           |
| - Imagination          |                           |
| - Curiosity            |                           |
| - Initiative           |                           |

Risk taking can pose considerable challenges for potential entrepreneurs; therefore, one must be determined on how to cushion the effect. According to Xavier et al. (2018) Universities and schools in Nigeria can generally teach the basics of entrepreneurship, this will boost students' ability to perceive opportunities and their skills for starting businesses careers. Therefore, the under-listed are the possible business ideas that could thrive on any tertiary institution campus in Nigeria. To this end, an individual may decide to choose from the list in order to augment or sustain his/her studentship status on campus.

#### **Small Business Ideas Suitable for Campus**

- Retailing of Bed sheets, duvets
- Retailing of shoes, sandals, slipper's, bags, etc.
- Sales of cosmetics e.g. perfume
- Sales of jewelries and fashion accessories
- Retailing of hair extension and hair care products
- Opening of a beauty salon
- Opening a barbing salon
- Opening a grocery store
- Sales of cake and snacks
- Sales of ticket for sport event
- Video editing services
- Graphic designing services
- Clothes customizing business
- Sales of call card and data bundles
- Editing and proofreading business
- Repair of computers and mobile phones
- Web designing services
- Sales of software
- Sales of e book
- Retailing of music and movies
- Sales of children's educational materials and toys
- Sales of books and stationeries
- Home tutor services
- Sales of customized greetings card and flowers

- Sales of Art works and other aesthetic gift items
- Starting a book club
- Rabbits farming
- Fish farming business
- Snail farming
- Vegetable farming
- Ice block making and sales
- Car advertising business
- Serving as online client service agent for advertising firms

### **6.3. CHALLENGES OF ENTREPRENEURSHIP**

For everything in life that has advantages, there are also disadvantages that may hinder the full potential of such thing. Therefore, being an entrepreneur does not mean benefit alone, it also has its challenges. When entrepreneurs first start out, they are often considered as a one man show, meaning he is responsible for doing everything on his own. This usually equates to working long hours, any day, anytime, juggling numerous projects and having to constantly come up with new ideas. However, one learns to overcome and get the reward for his timeless inputs.

Some of the major challenges of being an entrepreneur are:

i. Finance is one of the greatest headaches for entrepreneurs to maximize his profit making. In Nigeria of nowadays, it is often difficult to raise enough capital to start up good business and sustain it. Even after the business is established, entrepreneurs have a hard time obtaining loans and lines of credits, as banks set high eligibility requirements for small business owners. On the other hand, entrepreneurs face is that they may struggle financially for quite some time before their business becomes profitable. In the meantime, entrepreneurs work long hours and for a little pay.

ii. Time management becomes a challenge when entrepreneurs must put in long hours and juggling many responsibilities. Therefore, it is imperative that they have good time management skills otherwise business may fail. Entrepreneurs are apt to overstretched themselves and take on more work than they can handle when priority is given to business. In the long run, this is not good for the entrepreneur's health or the reputation of the business. In addition, for those who have family at home, balancing a work life and a home life often proves challenging.

iii. Self-motivation is derived from the positive proceeds of entrepreneurship. While many people are used to a work schedule and routine duty to attend to, things are a little different with entrepreneurs. When you are self-employed, you must motivate yourself to get up early each day to tackle what needs to be done. Some people are good at keeping themselves motivated, but others find it a struggle. For an entrepreneur, there is no time for procrastination because you are not getting paid by punching a time clock. Therefore, as an entrepreneur you are paid solely by your own productivity and success.

iv. Lack of focus is what brings about distraction in business and lead to partial or total collapse. Entrepreneurs are known for constantly brainstorming and having new ideas on how they can capitalize and make more money. While having these unique ideas is a good thing, they can become overwhelming if you lack enough focus to narrow down their options to the ones with most potential. As an entrepreneur, it is your job to zero in on only your brightest ideas and see them through to the end. If you lack this focus, you will just waste your time roaming around from one idea to another without getting anything accomplished.

#### **6.4. START-UP TIP'S FOR STUDENT ENTREPRENEURS**

i. Be inspired and learn from other people mistake. What does not kill you makes you stronger, learn about others and learn from their mistakes.

ii. Get some experience in the area of business you intended to do. Understand your market for instance, if you want to sell bread, make sure you know not only what type of bread people like, but how it is made and the optimum time to sell it. Work in the industry you want to sell in. Note that first-hand experience is crucial to remain on the top.

iii. Understand your customers' needs at all times. So important, have you actually talked to potential customers? How do you know your ideas are good? Do you assumed to know what they think? The only way to know what they think and if your idea is saleable is to ask complete strangers if they would pay for your product. Look for potential customers and ask.

iv. Learn about your competitors in the business. Who else is out there doing what you are about to do? Find their strength, weakness and exploit them.

v. Draft a business plans to guide your operation. You do not have to be super formal, but at least go over each aspect of your idea to ensure you have covered all the important parts. Business model canvas can help you with this.

vi. Find a mentor who is in a chosen trade. Find someone who has been there, done that and lived to tell about it. Mentor can be extremely valuable, and many entrepreneurs are more than willing to offer advice to young start-ups.

vii. Be learned to start small because every good thing in life began in their small sizes. Start small, work from home, or from free co-working space, raise money from friends and family only at first and for as long as you can, do not hire until you must.

viii. Be cautious and prudent in your conduct. Make sure you save for a rainy day just because you have sales today does not mean there will be sale tomorrow. Forward plan and ensure you put money back into the business for when you need it.

## 6.5. COPING STRATEGIES FOR STUDENT ENTREPRENEURS

There are times management techniques can help to take control of time and reduce stress. These management techniques and strategies involve:

i. Goal setting and time management. One of the most effective ways to achieve structure and purpose in life is through goal setting. Goal setting reduces stress and serves as foundation for planning the use of your time. Without a clear view of where you are heading, then it is not possible to plan how you will get there. Therefore, goal setting creates a bridge between today's vision and tomorrow's reality.

ii. Assessing the use of your time. The time management techniques compare how you currently spend your time, and your ideal use of time. Is your time reflective of the goal you want to achieve, or you are spending your time on your highest priority task? It is important to gather objective use of your time. Plan your work and work your plan; sometimes your day is so chaotic, that having a plan is something that you can come back to refocus on your priorities. The important thing is to ensure that you have your entire task written down and allow priority to take its course. Start with your top priority and when complete, move onto your next priority, tick it off as you complete, so that, at the end of the day you have a list of ticks which gives you great satisfaction and a sense of accomplishment.

iii. Indulging in procrastination. Most people procrastinate but 20% of the people are chronic procrastinators. Procrastination impedes career progress, causes you stress and sour your relationship with others. Make use of procrastination strategies which include; breaking larger task into smaller tasks, planning your work, stress management techniques and cognitive strategies.

Other stress management tips are as follows:

- i. Change the "I cannot" into a resounding "I can" and reduce those negative thoughts pattern at the conscious and subconscious level.
- ii. Ruminates less about the past and worry less about the future by gaining a greater appreciation of the present.
- iii. Researches have shown that adopting a positive mental attitude improves your ability to cope with stress.
- iv. Bubbling under anger is usually stressful and anger often increases stress in the long term. Therefore, defuse your anger and improve on your rapport.
- v. Physiologically the opposite of stress response is the relaxation response.

## 7. METHODOLOGY

The research design that was adopted in this study is descriptive survey research design. This type of research method is devoted to the gathering of information about prevailing conditions and situation for the purpose of description and interpretation. It also involves amassing and tabulating facts, analysis, interpretation and comparison. This design was adopted because it is most appropriate for the study.

### Population of the Study

The population of this study includes all the students studying at Adeyemi College of Education, Ondo during the 2017/2018 academic session. The number of degree students is 8,253 while National Certificate of Education (N.C.E) is 5,202 making a total number of 13,455 students.

### Sample and Sampling Techniques

The sample for this study was 270 students which is 2% of the total population. Simple random sampling population was adopted in selecting samples. This allowed equally and one chance for each member of the population to be chosen as member of the sample.

### Instrument for Data Collection

The research instrument that was used is a closed ended questionnaire. For objectives questions, a four-point Likert scale response was solicited. They were solicited, from strongly agree, agree, disagree and strongly disagree.

### Data Analysis Techniques

Simple percentage, t-test and Pearson Product Moment Correlation (PPMC) were used in analyzing the data obtained.

### Research Question 1:

What are the driving forces for entrepreneurship among students in Adeyemi College of Education, Ondo?

S/N	ITEMS	X	Remark
1	I always have all my academic needs met once at the resumption of school.	1.52	Disagree
2	Most sponsors do not quickly respond to students' financial demands.	3.75	Strongly Agree
3.	I would love to earn extra income in school.	3.11	Agree

4.	I want to be financially independent.	3.48	Agree
5.	I often have excellent business ideas.	3.16	Agree
6.	I have creative skills to offer goods and services to fellow students.	3.02	Agree
7.	I have acquired entrepreneurship skills before gaining admission.	1.64	Disagree
8.	There is often high patronage of goods and services on campus.	3.46	Agree
9.	Graduating from school guarantees a good job.	1.78	Disagree
10.	I would love to start and run my own firm.	3.21	Agree

Where N = Total number of respondents

C = cut-off point, X = mean

Table 1 above shows the driving forces for entrepreneurship among students, this table revealed that the mean responses of item 2, 3, 4, 5, 6, 8, 10 ranged from 3.11 to 3.75 and were greater than the cutoff point (2.5) hence, respondents agreed to the items statement. The table also revealed that the mean responses of items 1, 7, 9 ranged between 1.52 and 1.78 were lesser than the cut-off point, hence, respondents disagreed to the items statement.

**Research Hypothesis 1:** There is no significant difference in the mean responses of male and female students on the driven forces of entrepreneurship among students in Adeyemi College of Education, Ondo.

**Data Variable**

	Variable (X <sub>1</sub> )	Variable (X <sub>2</sub> )	DF	Teal	ttab
Mean	137.3	126.9	18	0.99	2.10
Variance	73.9	40.3			
No	10	10			

Since  $t_{c,i}$  is lesser than  $t_{a,b}$  the null hypothesis is accepted. This indicates there is no significant difference in the forces driving both male and female students in entrepreneurship practice.

**Research Question 2:** What are the common entrepreneurial practices among students in Adeyemi College of Education Ondo?

S/N	ITEMS	X	Remark
1.	Many students in Adeyemi College of education campus are involved in commercial dress making.	3.03	Agree
2.	Most students patronize fellow students to style their hair.	2.78	Agree
3.	Clothe customizing business is common among students.	2.54	Agree
4.	Some students in school are into sales of clothing and accessories.	3.28	Agree
5.	Sales of cosmetics is a common business practice on campus.	3.71	Agree
6.	Sales of cakes and snacks is suitable for campus.	3.43	Agree
7.	There are students involved in repairs of computer and mobile phones.	2.96	Agree
8.	Online registration and typesetting are a trending business in Adeyemi College of Education.	3.21	Agree
9.	Sales of books and stationeries is a common business.	2.86	Agree
10.	There are many students involved in sales of call card and data bundles.	2.65	Agree

Table 2 above shows the common entrepreneurial practices among students. The table revealed that the responses on items 11-20 ranged from 2.54 to 3.43, and were greater than cut-off point, this signifies the respondents agreed to all the item statement in the table. **Research Hypothesis 2** shows there is no significant difference in the mean responses of male and female on common entrepreneurial practices among students Adeyemi College of Education, Ondo? **Data Variable**

	Variable (X <sub>1</sub> )	Variable (X <sub>2</sub> )	DF	Teal	tfab	s-level
Mean	157.6	108.6	18	5.881	2.10	0.05
Variance	395.0	299.2				
No	10	10				

Since  $t_{tab}$  (2.102) is lesser than  $t_{ca1}$  (5.811), this indicate there is a significant difference between entrepreneurial practices among male and female students, therefore the null hypothesis is rejected.

### Research Question 3

What are the challenges facing students practicing entrepreneurship in Adeyemi College of Education Ondo?

fs/N~	ITEMS	X	Remark
[T~~	It is not easy to work and study at the same time.	2.04	Disagree
2.	Time is not usually enough to attend lectures and attend to customers.	2.93	Agree

3.	Getting money to start business can be very challenging.	3.35	Agree
4.	Low patronage of goods and services can be very discouraging.	3.20	agree
5.	Student often make credit purchase.	1.90	Disagree
6.	Many students prefer cheap products to quality but expensive ones.	3.10	Agree
7.	Materials needed for production of goods and services are not readily available around the campus.	1.77	Disagree
8.	High cost of materials and equipment makes production cost very high.	2.68	Agree
9.	Shortage of electricity supply is a major challenge to student entrepreneurs.	2.95	Agree
(ToT <sup>d</sup> )	Securing a shop or office within school premises is difficult.	3.12	Agree

C = 2.5

Table 3 above presents various challenges faced by students practicing entrepreneurship. The table revealed that mean responses on item 2, 3, 4, 6, 8, 9, 10 ranges from 2.04 to 3.35 and were greater than the cut-off point (2.5) hence, respondents agree to the items 25 statement. The table also showed that the mean responses on item 1, 5, and 7 were lesser than the cut-off point (2.5), this implies that respondents disagreed to the item statement.

#### Research Question 4

How can students cope with the major challenges?

S/N	ITEMS	X	Remark
1	Making a time schedule can help create enough time to work and study.	3.10	Agree
2	Schedule must be strictly followed for effectiveness.	2.83	agree
3.	Saving money is a good way to generate capital.	2.60	Agree
4.	I can raise fund from friends and family to start a business.	1.70	Disagree
5.	One can easily get start up loan from bank to start a business.	1.62	Disagree
6.	Taking time to rest is a good way to manage stress.	3.42	Agree
7.	Adopting positive mental attitude improves your ability to cope with stress.	2.98	Agree
8.	Goal setting is a good way to enhance business and academic success.	3.47	Agree
9.	Employing the help of friends helps to prevent stress.	2.92	Agree
10.	The social media is a good platform to advertise products and services.	3.32	Agree

N = 270, C = 2.5

Table 4, presents coping strategies to the major challenges facing students practicing entrepreneurship, the table revealed mean responses of respondents on items 1, 2, 3, 6, 7, 8, 9, 10 ranged from 2.60 - 3.47 and were greater than cut-off point (2.5) hence respondents agree to the items statement.

## 8. DISCUSSION AND FINDINGS

The study identifies entrepreneurship as the creation of new business activity and managing business enterprise that is usually with initiative and risks. This study shows the level of entrepreneurship practices among students in Adeyemi college of Education, Ondo. The findings indicate that 60% of students in Adeyemi college of Education, Ondo are into entrepreneurship. This percentage is about 2/5 of the entire population of the students. This also indicates their financial independence and self-support. This category of students is therefore working on the path of self-reliance. In support of this, Chernow (2018) noted that the attitudes and values associated with becoming a successful entrepreneur are more likely to develop if they are explored and nurtured at a young age. The study also found out the driving forces for entrepreneurship among students in Adeyemi College of Education, Ondo to includes; Inability of sponsors to meet student's financial needs; student's desire to earn extra income; desire to be financially independent; excellent business ideas; creativity among others. The finding of the study also shows no significant difference in the mean responses of male and female students on the driving forces for entrepreneurship among students.

In furtherance to this, the study identified common entrepreneurial practices among students which includes; dressmaking, hair styling, clothe customizing , sale of clothing, accessories and cosmetics, sales of snacks and confectionaries, online registration typesetting etc. In addition, the findings show there is a significant difference in the responses of male and female students on this common entrepreneurship practices. Thus, male and female students have different business interests and ideas. According to the findings of this study, students' entrepreneurs face lots of challenges on campus. This is the reason, Hwang (2018) stated that being an entrepreneur is not an easy task. He stresses that adding a full academic course load to the mix and managing time can suddenly seem like a herculean feat. Some of the major challenges to combat includes; inadequate time, lack of finance, low patronage, high cost of materials and equipment, inadequate facilities among other things. Other findings that suggest strategies to help students cope with the major challenges are time management strategies; generation of capitals through savings; raising of funds from friends and family; getting start-up loans from banks, as well as taking time to rest can help student cope with major challenges faced by running entrepreneur on campus.

## **9. CONCLUSION**

During this study, it was observed that students who wish to become self-reliant, financially buoyant, as well as become successful at entrepreneurship need to acquire relevant knowledge and skill. He or she must know how to manage limited resources, combine with academic and other aspects of their life. He or she must not waste business opportunity, as well as wait till they graduate, because starting early avails them the experience that could prepare them well in a challenging society like Nigeria.

## **10. RECOMMENDATION**

This study will not be concluded without making the following suggestions and recommendations based on the findings.

i. Students with excellent business ideas should dare to bring their ideas to reality by engaging in one form of entrepreneur or the other, and not to wait till they graduate.

ii. Students should seek relevant knowledge and skill acquisition from internet and other sources before attempting small scale business on campus to minimize risk of loss and stress.

iii. Students should use internet and other relevant sources to discover business opportunities, productivity, patronage and high turn-over sales.

iv. Students should imbibe habit of goal setting, plans making and time management to maximize their limited resources

v. Stress management strategies as enumerated in this study should be adopted by students who practice entrepreneurship on campus.

vi. Government at all levels should help improve the state of economic condition of the country, thereby providing basic facilities to favor entrepreneurship among students on campuses.

vii. Banks should be willing to offer start up loans for students with low eligibility requirements.

viii. Both Government and non-governmental organization should encourage student entrepreneurship with professional trainings and grants in all tertiary institutions in the country.

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