

Entrepreneurial Marketing Education and Graduate's Capacity for Self Employment in South-West, Nigeria

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ABSTRACT

This study looked into the relationship between entrepreneurial marketing education and graduates' capacity for self-employment in southwest, Nigeria. Universities and Polytechnic graduates in Nigeria's South West serve as the research's study unit. The researchers utilized a cross-sectional descriptive survey study methodology to see if entrepreneurial marketing education had a substantial impact on graduates' ability to become self-employed in specialized marketing disciplines. Three hundred and forty-seven (347) graduating marketing students from nine tertiary institutions in southwest Nigeria participated in the study. A total enumeration (census) of the population was sampled using questionnaire administration as a data collecting technique. Both descriptive and inferential statistics were used to analyze the data. Findings of the study hypothesis one revealed that there is a significant positive relationship between entrepreneurial marketing education and entrepreneurial digital marketing ($r = .696$, $n = 329$, $p < 0.05$). Similarly, the study second hypothesis showed that there is significant positive relationship between entrepreneurial marketing education and entrepreneurial event marketing ($r = .897$, $n = 329$, $p < 0.05$). The third hypothesis further showed a significant positive relationship between entrepreneurial marketing education and entrepreneurial merchandising ($r = .636$, $n = 329$, $p = .005$). In Southwest Nigeria, the study found a strong positive link between entrepreneurial marketing techniques and graduates' ability for self-employment.

Keywords: Marketing Education, Self-Employment.

I. INTRODUCTION

Marketing and entrepreneurship have been found to have a strong connection, meaning that

their effects on economy growth and development are influenced by one another (Mugambi&Karugu, 2017). Entrepreneurship and marketing have been well-established scientific disciplines in business studies for the past 25 years (Hills &Hultman, 2013). Universities are important institutions that may help businesses succeed (Heiko, Mario, Christian & Barbara, 2018). In this regard, universities will work to raise awareness of the importance of self-employment among potential graduates (Azamudin, Kamarul, Zullina, Radzi, &Amzairi, 2017), as entrepreneurship education (EE) aims to increase students' entrepreneurial intention (EI) and impacts their success as potential entrepreneurs (Sascha&Jörn, 2016). Entrepreneurship education is becoming a mainstream issue for many, if not all, university colleges and departments (Stokes & Wilson, 2010). While many universities in Nigeria have a long history of publicly expressing support for entrepreneurship and the entrepreneurial agenda, this hasn't always translated into real improvements to curricula and extracurricular activities within and across campuses (with some notable exceptions). Now that schools and departments both inside and outside of the business school are getting into the entrepreneurial agenda, educators from other disciplines are understandably concerned about what it all means. Not unexpectedly, they seek theoretical and pedagogical confirmation from people who operate directly in the field of entrepreneurship (Stokes & Wilson, 2010).

In the face of rising economic hardship, the phenomenon of unemployment is quickly becoming a devastating concern for many young graduates. The problem of unemployment in Nigeria has been best articulated in terms of numbers to demonstrate the extent to which it is wreaking havoc on the country's teeming

youth. According to the Bureau of Statistics (2016), the unemployment rate in Nigeria increased to 12.1% in the first quarter of 2016, up from 10.4% in the previous quarter. In a similar vein, the overall number of jobless adolescents increased by 18 percent to 9.485 million, resulting in a 21.5 percent increase in young graduate unemployment from 19 percent (Bureau of Statistics, 2016). This is in contrast to a report indicating that the Central Bank of Nigeria (CBN) spends N3 billion annually on an innovative entrepreneurship development program (YIEDP) aimed at empowering young graduates to become self-reliant and self-employed (CBN Bulletin, 2016), with the goal of lowering graduate unemployment. However, entrepreneurial marketing education has recorded a milestone expected to have impacted strongly on its evolution and practice in the global economy (Muthee&Ngugi, 2014).

In spite of the milestone, the extent of how entrepreneurial marketing education has impacted substantially on graduates' capacity building in terms of self-employment in specialized areas such as digital marketing, event marketing, public relations, packaging and merchandising has remained quite insignificant, going by the growing percentage ratio of unemployed youths currently within the Nigeria economy. Nigeria's education system has generated well over nine million graduates over the previous few decades via various levels of tertiary institutions, of which students and graduates of marketing will number no less than 0.07 million, according to estimates. The labor market could only absorb 10% of such graduates from this production (National Manpower Board, 2016). This is showing a great unimaginable parity between number of graduates being churned out year on year from Nigeria tertiary institutions but without gainful employment into public and private establishments. This, however, raises academic concerns and the need for a study that looks into the lingering problem of rising graduate unemployment and answers a broad question about how entrepreneurial marketing education helps marketing graduates in Nigeria build capacity and expand their self-employment options.

II. REVIEW OF RELATED LITERATURE

Marketing, Entrepreneurship and Entrepreneurship Marketing

It is critical to first define the words marketing and entrepreneurship in order to comprehend entrepreneurial marketing. The following is a formal definition provided by the

American Marketing Association: Marketing is the activity, collection of institutions, and procedures for developing, conveying, delivering, and exchanging value-added solutions for consumers, clients, partners, and society as a whole. Dealing with these trade mechanisms takes a significant amount of effort and competence (Kotler & Keller, 2012). Entrepreneurship, on the other hand, is any type of self-employment; the activity of identifying opportunities within the economic system; the formation of new organizations; and the willingness and ability of an individual to seek out investment opportunities in a given environment and be able to successfully establish and run an enterprise based on those opportunities. Entrepreneurial marketing is a concept that describes the values, skills, and behaviors of entrepreneurs in addressing problems and identifying business opportunities. It is a different way of thinking about a business, its relationship with the market, and the role of marketing within the firm, or as a strategic entrepreneurial posture or behavior in marketing (Sabrina, 2010). As a result, entrepreneurial marketing is an investigation of how entrepreneurial attitudes and behaviors may be used to marketing strategy and tactics creation (Janet &Ngugi, 2014).

Entrepreneurship Marketing Education

Entrepreneurial marketing education focuses on the information and skills that a tutor and student must possess in order to support marketing education curriculum, which represents the basic foundation as laid forth by tertiary institutions' governing authorities (Mwangi&Bwisa, 2013). The areas of knowledge and skills may include general business, marketing, entrepreneurship, management, marketing information, marketing research, marketing communications, marketing management, channel management, planning, product management, pricing, service management, sales promotion, event marketing, merchandising, packaging and branding digital marketing, personal selling, advertising and content marketing. These areas of knowledge and abilities are intended to aid not only in the acquisition of their concepts, but also in the capacity of students and tutors to use them in the development and operation of a profitable business as marketing experts. Entrepreneurial Marketing Education (EME) will guarantee that tutors and students in the specialized field of marketing develop the ability or capacity to use marketing knowledge and skills acquired through the process of marketing education curriculum development (Mwangi&Bwisa, 2013). Marketing is a result-

oriented based program, in which resources are committed towards achieving set value-based goals and objectives (Yousaf&Altaf, 2013). The current phenomenon of entrepreneurial marketing education should impart on the students and graduates of marketing new ways of tapping into entrepreneurial possibilities for professionalism, self-development and self-employment. In this study we consider key areas of entrepreneurial possibilities which include digital marketing, event marketing and merchandising. Conceptual issues are built to create perspectives of alignment between the theoretical knowledge and real world practice.

Digital Marketing

Over time, the term "digital marketing" has evolved from a specific term describing the marketing of goods and services via digital platforms to a more general term describing the use of digital technology to attract customers, create consumer habits, support brands, retain customers, and increase revenue (Kannan& Li, 2017). As a result, digital marketing may be defined as a flexible, technology-enabled framework through which businesses collaborate with customers and partners to create, connect, produce, and maintain value for all parties involved (Kannan& Li, 2017). Digital marketing is the use of media devices such as cellphones, computers, and other devices to communicate with customers via social media, websites, search engines, applications, and other means. The potential of digital marketing is enormous.

One of the main aims of digital marketing is to figure out how customers utilize new technology and apply that knowledge to the benefit of the company, allowing users to interact more effectively with their potential customers (Teixeira, Branco, Martins, Au-Yong-Oliveira, Moreira, Goncalves, Perez-Cota & Jorge, 2018). Digital marketing may also be used to increase brand value, attract new consumers, and increase sales. Digital marketing may take place both online and offline (Bala&Verma, 2018).The digital revolution has also prompted the development of marketing courses that build digital knowledge and abilities in this particular sector for self-employment.Educational institutions should now provide students with chances to obtain the information they need in this specialized sector in order to assist them in developing a service-based firm that caters to not only the domestic market but also the global market (PatrutiuBaktes, 2015). Web or mobile marketing, search engine optimization (SEO), social networking, and customer

relationship management are some of the core business platforms that may be used to start a digital marketing firm (Brugh, 2008).

Event Marketing

To describe the notion, we simply call it event marketing. From this simple definition, it is apparent that event marketing may be used to any type of event. An event is a live 'occurrence' with an audience, and when an audience is established for an event, a possible message must accompany it in order for the audience to have a positive and memorable experience. The kind of events being expressed in the given context is limited to the ones that are created for marketing purposes. Such events may include road shows, exhibitions, conferences, product launches, product sampling, charity fund raisers, sales promotion among others. There are areas of interest where graduates' capacity for entrepreneurial event marketing practice can be explored. Event marketing relates to the promotion of a product, brand or service through in-person interaction (Kim, 2017). This explains the expanded worldwide area for event marketing entrepreneurship and the critical need for the rapid development of well-trained and competent entrepreneurs in the industry. Event marketing best practices will offer up future prospects for marketing graduates who should be taught to optimize entrepreneurial potential in the area.

Merchandise Entrepreneur

Merchandising is the process of selecting and presenting a product line to customers through display, price, promotion, and education. Merchandising is utilized to boost sales volume regardless of the real demands of the consumers. It's a marketing strategy that aims to improve customers' capacity to make informed decisions. The components of merchandising include general store character, products selection, product display and promotion, product emphasis, pricing, education, advertising and product choice. In merchandising, there are a range of strategies that impact items and consumer awareness in order to improve sales. We look at a few key knowledge areas where marketing graduates might develop the ability to become entrepreneurs in the field. However, the discussed areas of entrepreneurial possibilities where entrepreneurial marketing education could create great talents of entrepreneurs from within marketing students and graduates of different higher institutions in Nigeria are opened to the selected few of areas of interest discussed in this study. According to Shane, Locke,

and Collins (2012) successful nature of a business venture depends on the youth capacity availability which defines the readiness to turn knowledge and ideas into business or entrepreneurial possibilities. The discovery of opportunities through entrepreneurial marketing education and ability to utilize it will be determined by the extent of entrepreneurial knowledge impact made on students and graduates to develop their capacity towards taking up entrepreneurial activities confidently. To buttress this position, the gap in the employment market has been created as a result of low level of untapped open business opportunities around the world business market because of lack of entrepreneurial knowledge and skills (Barringer & Ireland, 2015).

III. THEORETICAL REVIEW

The first underpinning theory for this study is referred to as entrepreneurial success component theory. The theory was developed by Gibb and Ritchie (1978) to explain the key start-up success components through social typology of prospective entrepreneurs. The theory views entrepreneurship as a social process. It argues that even though one cannot conclude that entrepreneurs can be developed by educational training in totality but they can still be supported towards creating successful and sustainable business enterprise. It is explained that although individual personality plays a key factor in career choice but other factors which include education, family, experience, lifestyle and social issues are much more important. This theory explains that some factors that emerge from the environment can influence individual's life towards becoming an entrepreneur and creating a successful enterprise. The second theory relates to human capital development. Human capital theory has been adopted in this study as another important theory for its relevance to human skills and knowledge in describing human entrepreneurial development and capacity. According to Davidson and Honig (2003) the theory postulates that entrepreneurs with higher level of input should produce superior output.

The theory argues that if entrepreneurs can be trained with the necessary educational contents or skills it is expected of them to create ventures that will be successful. It implies that individuals who received higher quality of training and education will possess higher entrepreneurial skills that will help to set up a successful business enterprise. The cost may include direct expenses such as tuition, purchase of books and other out of pocket cost or indirect costs such as psychic losses. The skills will not only generate income but will

bring about increase level of productivity and higher wages. Macro perspective views entrepreneurial education training and creation of new venture responsible for job creation, reduction in unemployment and differences in countries productivity and technology advancement particularly in developing economies such as Malaysia, Taiwan, Nigeria and Korea.

It should be emphasized that these countries have achieved different levels of economic growth based on different levels of investments on entrepreneurship education and training at different levels. In another context, based on findings postulated that human capital theory supports that societal well-being is not just a function of accumulation of capital, resources and labour but more of individuals' knowledge and skills - which can be used to develop better value system among individuals and society at large. The theory predicts that improved knowledge and skill will yield better economic advancement for both individuals and societies. This view suggests that through knowledge and skills, individuals add value and societies become better through creation of enterprise that have positive effect on the well-being of the people.

IV. EMPIRICAL REVIEW

Entrepreneurial marketing education follows that students and graduates offer modules that develop their capacity and marketing-based competences to know how to start a specialized venture as career option and grow to contribute value to larger society. It has been suggested that all students of higher or tertiary institutions as potential graduates have to be taken through entrepreneurial education; a process that helps develop their entrepreneurial thinking, build confidence with enrich knowledge-base and capacity to create a new venture for self-employment (Mubarka, Yousaf & Altaf, 2012). In the given context, it is important that students and new graduates of marketing in all tertiary learning or Institutions in Nigeria are taken through an educational curriculum founded upon entrepreneurial marketing content to help them develop necessary degree of students' capacity that will certainly lead to self-employment. Gibb and Hannah (2006) emphasized that institutions are created to help prepare students and graduates on how to develop entrepreneurial ability to create business ideas, identify opportunities, set up a business and manage growth, the well-being of the society and other business areas. Where such level of entrepreneurial education is attained, students and graduates should have been prepared to

become more confident and equipped for a real world of greater uncertainty and complexity to create and sustain occupation, job and employment (Mubarkaet al., 2012). However, a learning environment should promote the much needed value of entrepreneurship content in all fields of study and specifically in marketing education content focused on building new capacity in every graduate towards creating new employment for themselves and larger society (Fooster & Li, 2003). The critical areas of employment identified in relation to entrepreneurial marketing education may include wider areas of marketing practices. These areas of marketing education are key specialized fields where students develop a strong base of academic and entrepreneurial knowledge and skills that better prepare them to follow career pathways which propel their entrepreneurial expression. By this process, students are expected

to have gained the necessary level of confidence to pursue associated opportunities that bring about creation of much needed market value embedded in the acquired entrepreneurial marketing knowledge and skills for eventual transfer into viable employment services.

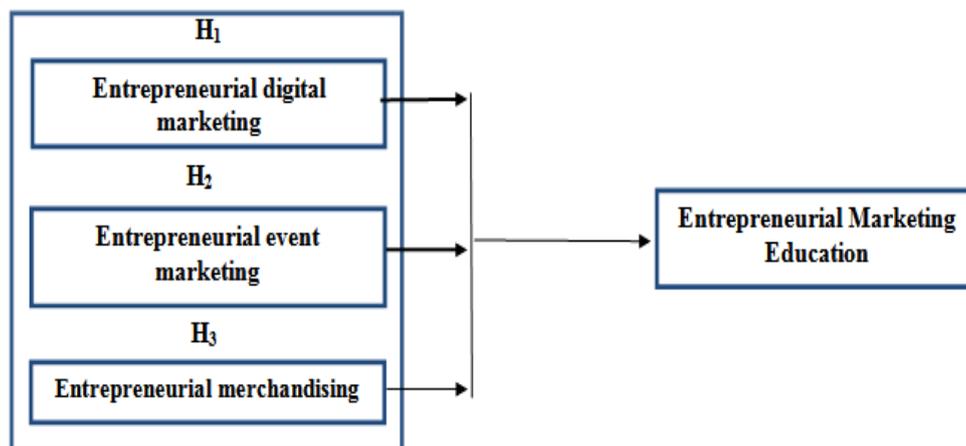
Hypotheses

In line with the empirical discussion, the following hypotheses are formulated to be tested:

Ho₁: There is no significant positive relationship between entrepreneurial marketing education and entrepreneurial digital marketing.

Ho₂: There is no significant positive relationship between entrepreneurial marketing education and entrepreneurial event marketing.

Ho₃: There is no relationship between entrepreneurial marketing education and entrepreneurial merchandising.



Source: Researcher's Model, (2021)

V. METHODOLOGY, RESULTS AND DISCUSSION

The study was carried out using cross sectional descriptive survey research design to investigate how entrepreneurial marketing education would have a significant effect on graduates and student's capacity to become self-employed in specialized fields of marketing. The

study population is the graduates' of Universities and Polytechnics in South West Nigeria. The Southwest covered two states that offer marketing at the graduating level, namely; Ogun and Lagos States). The study population comprised both public and private tertiary institutions that offer marketing as a course of study as shown in the Table 1.1 below.

Table 1.1: The study population

Institutions offering Marketing	No of Graduating Students
Public and Private Universities	
Lagos State University	53
Babcock University	18
Crawford University	12
Covenant University	17
The Bells University of Technology	15
Public Polytechnic	

MoshoodAbiola Polytechnic, Abeokuta	99
Federal Polytechnic, Ilaro	40
Yaba College of Technology, Yaba	43
Lagos State Polytechnic, Ikorodu	47
Total	347

Sources: Researchers compilation, 2021

A total enumeration (census) of the population was sampled. A census is a study of every unit, everyone or everything, in a population. Since all the members in the population are the same, this study therefore adopted homogenous sampling. The questionnaire was used to collect relevant data relating to two parts, A and B which include demographic information of the target respondents, and questions to elicit responses on key variables of the study. Responses were guided using 5-point likert scale of strongly agreed (5), agreed (4), undecided (3), disagree (2), strongly disagree (1). To ascertain the validity of instrument, the questionnaire was subjected to expert opinion, evaluation and measurement to assess and improve on the content and construct of the questions. Further reliability test was conducted using split-half Spearman Brown prophecy formula to check the extent of errors and correction in the instrument (Nachimas & Nachimas, 2004). Cronbach Alpha technique was applied to determine internal consistency of the instrument through SPSS

version 21. Data collected was analyzed using both descriptive and inferential statistics.

Results and Discussion

The result of this study is based on stated objectives and research questions using Bivariate correlation analysis to test the stated hypotheses. In order to validate the set hypotheses, using the above analysis instrument, the level of their respective significance compare with the adopted 1% (0.01) level of significance was used. The table below shows the various results of the correlation tests. Any value of the analysis that is greater than the study standard significance level will result into its rejection, meaning that the hypothesis is rejected. It therefore implies that such proposition is not significant at the given level of significance.

Hypothesis One: There is no significant positive relationship between entrepreneurial marketing education and entrepreneurial digital marketing.

Table 4.2: Correlations

		Entrepreneurial Marketing Education	Entrepreneurial Digital Marketing
Entrepreneurial Marketing Education	Pearson Correlation	1	.696**
	Sig. (2-tailed)		.000
	Sum of Squares and Cross-products	700.188	423.951
	Covariance	2.135	1.293
	N	329	329
Entrepreneurial Marketing Digital	Pearson Correlation	.696**	1
	Sig. (2-tailed)	.000	
	Sum of Squares and Cross-products	423.951	529.690
	Covariance	1.293	1.615
	N	329	329

** . Correlation is significant at the 0.01 level (2-tailed).

A Pearson product-moment correlation was run to determine the relationship between entrepreneurial marketing education and entrepreneurial digital marketing. There was a

strong, positive correlation between entrepreneurial marketing education and entrepreneurial digital marketing, which was statistically significant ($r = .696, n = 329, p = .005$). The above finding

corroborates with outcomes of previous studies (Mwangi&Bwisa, 2013; Kannan-Narasimhan, 2014; Vadar&Parlour, 2014) which confirms the positive effect of entrepreneurial marketing education and entrepreneurial digital marketing. Vadar andParlour (2014) study confirmed that digital marketing has revolutionized into

entrepreneurial marketing in terms of creating need and re-shaping of marketing strategies.

Hypothesis Two: There is no significant positive relationship between entrepreneurial marketing education and entrepreneurial event marketing.

Table 4.3:Correlations

		Entrepreneurial Marketing Education	Entrepreneurial Event Marketing
Entrepreneurial Marketing Education	Pearson Correlation	1	.897**
	Sig. (2-tailed)		.000
	Sum of Squares and Cross-products	700.188	590.362
	Covariance	2.135	1.800
	N	329	329
Entrepreneurial Event Marketing	Pearson Correlation	.897**	1
	Sig. (2-tailed)	.000	
	Sum of Squares and Cross-products	590.362	618.936
	Covariance	1.800	1.887
	N	329	329

** . Correlation is significant at the 0.01 level (2-tailed).

From the research hypothesis two tested above (Table 4.3.31) using Pearson Correlation, it was observed that there is significant positive relationship between entrepreneurial marketing education and entrepreneurial event marketing ($r = .897, n = 329, p < 0.05$). Thus, the null hypothesis (H_{02}) which states that is no significant positive relationship between entrepreneurial marketing education and entrepreneurial event marketing was rejected. The finding of hypothesis two conform to

research outcome of Forrester who opine that events make up for 21% of B2B marketing budget and by 2020, 3.2 million global professional events will be taking place on an annual basis. It is therefore expected that the trend will continue in the years ahead.

Hypothesis Three: There is no relationship between entrepreneurial marketing education and entrepreneurial merchandising.

Table 4.3.32: Correlations

		Entrepreneurial Marketing Education	Entrepreneurial Merchandising
Entrepreneurial Marketing Education	Pearson Correlation	1	.636**
	Sig. (2-tailed)		.000
	Sum of Squares and Cross-products	700.188	296.693
	Covariance	2.135	.905
	N	329	329
Entrepreneurial Merchandising	Pearson Correlation	.636**	1

Merchandising	Sig. (2-tailed)	.000	
	Sum of Squares and Cross-products	296.693	310.419
	Covariance	.905	.946
	N	329	329

** . Correlation is significant at the 0.01 level (2-tailed).

A Pearson product-moment correlation was run to test the relationship that exists between entrepreneurial marketing education and entrepreneurial merchandising. The result revealed that there was a strong, positive correlation between entrepreneurial marketing education and entrepreneurial merchandising, which was statistically significant ($r = .636$, $n = 329$, $p = .005$). Hypothesis three which states that there is no relationship between entrepreneurial marketing education and entrepreneurial merchandising was therefore rejected. Shane et al., (2012) posit that successful nature of a business venture depends on the youth capacity and availability which defines the readiness to turn knowledge and ideas into business or entrepreneurial possibilities. The knowledge of merchandising in marketing approach is used to enhance customers' ability to make intelligent choices.

VI. CONCLUSION AND RECOMMENDATIONS

In conclusion, this study has been conducted to expand on previous studies on issues relating to entrepreneurial marketing education and graduates' capacity for self-employment. It has been extended into looking at the possibility of entrepreneurial marketing education building students' and graduates' capacity for entrepreneurial digital marketing, entrepreneurial event marketing and entrepreneurial merchandising. It is clear that there is relationship between the entrepreneurial marketing practices and graduates' capacity for self-employment in Southwest, Nigeria. Many current moves on entrepreneurial marketing education are characterized by increasing emphasis on competition, self-reliance, and responsiveness. Several advantages of a market-led educational system are laudable, but equally convincing are some of the arguments against the system. Therefore, we must recognize that adoption of more entrepreneurial marketing activities in Nigerian tertiary institutions offering marketing as a course will have consequences for graduates' self-employment. Special attention will need to be directed towards institutional missions, communication channels, coordination of activities,

criteria used in personnel decisions, and informing the students about the importance and contributions to society of entrepreneurial marketing education.

CONTRIBUTION TO KNOWLEDGE

The purpose of this study was to add to the current body of information about the effect of entrepreneurial marketing education on graduate self-employment in Nigeria. The research investigates the role of entrepreneurial marketing education in Nigerian tertiary institutions. Similarly, the study provided theoretical explanation and empirical values on the relationship that exist between entrepreneurship marketing education and graduate self-employment in Nigeria.

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