Journal of Sustainable Tourism and Entrepreneurship (JoSTE)
ISSN: 2714-6480, Vol 6, No 2, 2025, 141-159 https://doi.org/10.35912/joste.v6i2.2479

Advocacy for human capital development through entrepreneurship education: Preparing undergraduates towards self-employment

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Article History
Received on 24 October 2024
1st Revision on 28 October 2024
2nd Revision on 29 October 2024
3rd Revision on 30 October 2024
4th Revision on 7 November 2024
5th Revision on 13 November 2024
Accepted on 14 November 2024

Abstract
Purpose: The objective was to assess the impact of entrepreneurship education on human capital development.
Research Methodology: This study employed a descriptive survey methodology, focusing specifically on students in their 300-level business education and business administration programs. The sample was drawn from selected Universities in Anambra and Imo states, Nigeria. To analyze data effectively, the study utilized a linear regression model, which allowed us to test the hypotheses we had formulated for this research rigorously.
Results: This study uncovered compelling evidence that entrepreneurship education plays a crucial role in enhancing human capital development. Specifically, it fosters critical skills, innovative thinking, and practical knowledge.
Limitations: This study was conducted with a specific focus on a sample of 440 undergraduate students, carefully selected from various universities located in two southeastern states of Nigeria. This deliberate choice of participants allows us to gain insights that reflect the unique educational context of the region.
Contribution: This study has significantly enhanced our understanding of the challenges faced by undergraduates regarding white-collar job opportunities in the country. It has highlighted the reality that many of these positions may be increasingly out of reach due to various economic and competitive factors.
Keywords: *Entrepreneurship Education, Training, Creativity, Skill Acquisition, Self Employment*
How to Cite: Udodiugwu, M. I., Eneremadu, K. E., Njoku, C. O., Obiakor, U. J., & Ilonze, U. G. (2025). Advocacy for human capital development through entrepreneurship education: Preparing undergraduates towards self-employment. *Journal of Sustainable Tourism and Entrepreneurship*, 6(2), 141-159.

1. Introduction

The economic situation in Nigeria is prompting individuals and organizations to explore alternatives to traditional white-collar jobs (Bachama, Hassan, & Ibrahim, 2021). Despite the lack of adequate infrastructure to accommodate young graduates (Chigozie, Aga, & Onyia, 2018), the availability of these positions is limited. This raises important questions about the role of education in fostering sustainable livelihoods, especially when traditional employment opportunities may not be accessible. It may be necessary to reconsider the emphasis placed on obtaining degrees or certifications from higher education institutions (Akter & Rahman, 2020; Shuwa, Ahmed, & Gambo, 2023). There is potential for developing a self-reliant and independent labour force, as Nigeria possesses the market, labour capabilities, and material resources to engage graduates meaningfully in the workforce.

Building human capital through entrepreneurship education serves as a foundational approach to preparing undergraduates for the challenges of unemployment (Lu, 2021; Udodiugwu, Nwosu, Obiakor, & Nwumeh, 2024). Incorporating courses that promote awareness and nurture an entrepreneurial mindset into the curriculum is essential for achieving this objective. Entrepreneurship education gained waves internationally during the 1980s and 1990s. A pivotal moment occurred in 1989 when the United Nations Educational, Scientific, and Cultural Organization (UNESCO, 2005) hosted an international symposium focused on Education for the twenty-first century. During this event, the concept of entrepreneurship education was introduced, emphasizing career ambitions and pioneering skills. Entrepreneurship is a multifaceted concept that transcends mere business creation; it represents a way of thinking and living for students (Anwar & Saleem, 2019; Kuratko, 2005; Udodiugwu, 2024a). This form of education encompasses not just the practical aspects of starting enterprises but also the development of initiative and innovation among students. John Dewey, an influential American educator, highlighted these principles in his writings, advocating for a pragmatic approach to learning that prepares students for real-world challenges.

Understanding the challenges of youth restiveness in Nigeria requires a focus on human capital development through entrepreneurship education (Olusadum & Anulika, 2020). The population of Nigeria is growing significantly, and the government has yet to establish an effective plan to support this increase. Many graduates are emerging from various higher institutions, but there is a lack of infrastructure to provide them with opportunities. Factors such as inadequate food supply, poor infrastructure, limited access to loans, and insufficient healthcare facilities contribute to these challenges, warranting investigation and possible solutions (Okojie, 1995).

Human capital development through entrepreneurship education is crucial for fostering self-confidence in students and empowering them to engage in productive wealth-creation activities. The significance of human capital in driving a country's economic and social growth cannot be overstated. It is a critical element of intellectual capital, representing the investments made in individuals and encompassing key attributes such as knowledge, skills, experience, business acumen, employee relations, emotional intelligence, entrepreneurial spirit, adaptability, technical expertise, education, and creativity (Adelakun, 2011).

The rise in unemployment has led to restiveness among Nigerian youths, manifesting in activities like child trafficking, online fraud, and robbery (Udodiugwu, Eneremadu, Obiakor, Okeke, & Njoku, 2023). Many graduates engage in these crimes not out of desire, but due to a lack of employable skills stemming from inadequate training in Nigerian Universities. Olorundare and Kayode (2014) highlighted that the insufficient training of lecturers undermines the goal of entrepreneurship education, resulting in graduates searching for jobs instead of creating opportunities.

In response to the pressing need for entrepreneurial skills among graduates, the Federal Government of Nigeria has taken a proactive step by directing the immediate incorporation of entrepreneurship education across all tertiary institutions, including Universities. This initiative aims to equip students with the tools they need to become self-reliant, thereby addressing the challenges of unemployment and poverty that Nigeria faces. Research by scholars such as Gorman, Hanlon, and King (1997) and Odiba and Baba (2013) highlights the potential of entrepreneurship education to produce graduates capable of thriving in the workforce. While many tertiary institutions are striving to create a conducive environment for this education, a careful evaluation reveals that more progress is needed to effectively implement these courses. With unemployment rates reaching 33.30% in 2022 and youth unemployment at 19.61% in 2021, the urgency for robust entrepreneurship education has never been clearer. Additionally, Nigeria has one of the world's largest populations living below the poverty line (NBS, 2012, 2016). To enhance the impact of entrepreneurship education, it is crucial for University Management to closely monitor the delivery and reception of these courses. By actively engaging with students, institutions can ensure that they gain essential skills, such as how to raise capital for businesses and draft effective business proposals. Addressing these gaps will empower graduates and contribute to a more resilient economy.

Advocating for human capital development through entrepreneurship education is vital for a nation's economic and social progress. Raising awareness about self-sufficiency and self-employment among undergraduates can play a significant role in addressing the high unemployment rates that have pushed many millennials towards criminal activities in their quest to meet basic needs. This context led to our study, which aimed to explore the impact of entrepreneurship education on human capital development. Our goal is to highlight sustainable strategies for fostering well-rounded, self-confident, and employable graduates from selected Universities in Anambra and Imo States, Nigeria.

1.1 Objective of the Study

1. Analyzing the effect of skill acquisition on wealth creation among undergraduates from selected Universities in Anambra and Imo State, Nigeria.
2. Examining the influence of training on the intellectual capital of undergraduates from selected Universities in Anambra and Imo State, Nigeria

1.2 Research Question

RQ1: To what extent does skill acquisition influence wealth creation among undergraduates from selected universities in Anambra and Imo State, Nigeria?

RQ2: What is the significance of the effect of training on the intellectual capital of undergraduates from selected universities in Anambra and Imo State, Nigeria?

2. Literature review

2.1 Human Capital Development

The concept of human capital refers to the comprehensive array of knowledge, skills, abilities, and health that individuals accumulate throughout their life experiences. This wealth of personal development enables them to make meaningful contributions to society, both economically and socially. Investing in education and human capital is paramount for achieving significant educational advancements, fostering robust economic growth, and promoting social progress (Nwachukwu, 2024). Beyond merely enhancing economic productivity, such investment also enriches individuals' understanding of the world and improves their overall quality of life (Febriyanti & Ihsani, 2019).

Human capital development is a multifaceted process aimed at elevating the skills and education levels of a country’s workforce, which is essential for sustained economic growth. This process encompasses a variety of initiatives, including specialized training programs, continuous professional education, and skills development workshops to empower employees and elevate their job satisfaction. By prioritizing employee development, organizations can significantly enhance productivity and foster a more engaged and motivated workforce (Akaakohol & Ijirshar, 2019; Eigbiremolen & Anaduaka, 2014).

Moreover, Okolie and Eze (2023) underscore the importance of coordinated government and societal efforts in the realm of human capital development. These efforts must focus on improving both health and educational outcomes, as they are critical components in nurturing a skilled and capable workforce. Policies aimed at providing accessible healthcare and quality education serve as foundational pillars for fostering human capital, ultimately leading to a more productive and prosperous society. Investments in these areas not only benefit individuals but also generate ripple effects that enhance community well-being and national competitiveness.

2.2 Entrepreneurship Education

Entrepreneurship education is a targeted training program designed to equip individuals with the skills, ideas, and managerial abilities necessary for self-employment, rather than traditional wage work (Akinola, 2018). As noted by Oyebanjo, Obadofin, Enitinwa, Oliseyenum, and Ajayi (2024), this education aims to provide trainees with the essential knowledge, relevant skills, competencies, and the right attitude needed to effectively run or manage a business. In Nigeria, entrepreneurship education stands out as a crucial policy for empowering young people, and this emphasis must be integrated into the school curriculum at all levels. The program should focus on promoting, training, equipping the

youth, and providing advisory services in income-generating activities (Sam-Ngwu & Wilfred-Bonse, 2014).

In Nigeria, entrepreneurship education aims to supply tertiary institution students with the knowledge, skills, and motivation necessary for entrepreneurial success across various ventures. This type of education is offered at all schooling levels, from primary and secondary schools to graduate university programs. Importantly, entrepreneurship education represents a lifelong learning journey. This concept of lifelong learning is key to remaining competitive in the knowledge economy, impacting all education and training levels, and addressing every stage of life and various forms of apprenticeship (Ojeifo, 2012).

Ginanjar (2016) defines entrepreneurship education as a specialized course provided by universities that cover both the theory and practice of entrepreneurship. Meanwhile, Gunkel (2017) explored different teaching methods, comparing simulation and contingency-based empirical theory, and suggested that entrepreneurship education should develop as a distinct system with unique characteristics, rather than relying solely on conventional teaching methods.

2.3 Skill Acquisition

Skill acquisition is essentially the process of learning how to do something in order to make a living or survive. There are various types of professionals—such as fine artists, mechanics, potters, and vulcanizers from whom one can learn trades to support themselves (Murray, Hyytinen, & Maula, 2009). For instance, learning to read and write is a foundational skill acquired in school. According to Murray et al. (2009), acquiring entrepreneurial skills goes beyond simply gaining knowledge; it involves actively pursuing opportunities that lead to business ventures, enhancing personal livelihoods, creating jobs, and fostering economic growth.

Around the world, governments are increasingly acknowledging the positive effects that new business formation can have on employment rates and the competitive edge that small firms can introduce to the marketplace (Scase, 2000; Udodiugwu, 2022). Moses and Egboh (2021) argue that skill acquisition and entrepreneurship development programs have been launched by the Federal Government, particularly through the National Youth Service Corps (NYSC), to tackle the pressing issue of graduate unemployment in Nigeria. This effort arises from the fact that youth unemployment has become one of Nigeria's most critical socioeconomic challenges.

2.4 Training

Training serves as a powerful tool for equipping employees with the necessary technical know-how, enhancing their skills and knowledge for specific roles. As Michael Armstrong highlights, effective training systematically develops the essential knowledge, skills, and attitudes needed for individuals to thrive in their tasks. This process not only transforms employee behavior but also significantly increases their likelihood of achieving desired goals.

There is a growing global enthusiasm for entrepreneurship education and training (EET), emphasizing its importance in today’s economy. This surge is evident in the expanding variety of courses being offered at educational institutions, along with its integration into international initiatives like the European Commission's Oslo Agenda. Mwasalwiba (2010) notes that the popularity of EET is driven by the collaborative interests of key stakeholders: policymakers focused on job creation, students eager to distinguish themselves in a competitive job market, and educational institutions aimed at meeting evolving demands. By recognizing that aspects of entrepreneurship can be cultivated through education and training, we can see these systems as vital contributors to fostering a robust entrepreneurial ecosystem (Kuratko, 2003).

2.5 Wealth Creation

Wealth creation involves investing in various asset classes that will assist in meeting essential needs. These investments should be autonomous, and capable of producing a reliable income stream that

supports personal goals (Ponaka, 2023). The process of creating wealth is most effective when initiated early. Beginning investments at the start of one's life provides an advantage in reaching objectives. It also contributes to greater long-term growth (Ayalew, 2016). This can be attributed to the principle of compounding. The power of compounding is a concept that aids in accumulating a substantial amount in the future. This principle focuses on reinvesting earnings back into the fund to achieve greater growth. As a result, the longer an individual remains invested, the more wealth they will accumulate (Mitei, 2017).

2.6 Intellectual Capital

2.6.1 Intellectual capital denotes the knowledge within an organization that can be leveraged to create wealth, enhance business value, or offer a competitive edge (Cheng & Wang, 2022). It has developed into a categorized accounting item that represents the true value obtained from training and education. Intellectual capital is also known as intellectual property (E. Dim, Ikenna, & Theresa, 2023). According to He et al. (2022), John Galbraith was the pioneer in utilizing the term intellectual capital. However, during the mid-1980s, the transition from the industrial era to the information era began, resulting in a significant disparity between a company's book value and its market value. In the late 1980s, the first initiatives were introduced to generate financial reports that assessed intellectual capital. To effectively harness intellectual capital within organizations, particularly in service-financial firms, all factors influencing knowledge management must be integrated into the framework. Managers and employees should be educated about new strategies for knowledge acquisition by examining the practices of successful organizations that effectively use intellectual capital (Chen, Kumara, & Sivakumar, 2021).

2.7 Theoretical Review

2.7.1 Resource-Based Entrepreneurship Theory

This research is grounded in Resource-Based Entrepreneurship Theory, which provides insight into the entrepreneurial behaviors exhibited by various individuals. It helps to elucidate the reasons for pursuing entrepreneurship and why some individuals demonstrate higher entrepreneurial tendencies than others. The theory outlines different approaches and perspectives that entrepreneurs hold.

According to the Resource-Based Theory of Entrepreneurship, the access to resources available to founders is a critical predictor of opportunity-based entrepreneurship and the growth of new ventures (Alvarez & Busenitz, 2001). This theory highlights the significance of financial, social, and human resources (Aldrich & Cliff, 2003).

Furthermore, the theory posits that organizations possessing "strategic resources" enjoy a competitive advantage over those that do not (Bachama et al., 2021). While some resources such as cash and transportation vehicles—can be easily obtained by competitors, they are not classified as strategic. Instead, the resource-based view emphasizes that access to essential resources enhances an individual's capability to identify and capitalize on entrepreneurial opportunities (Udodiugwu & Enyinna, 2023).

2.7.2 Theoretical Exposition

2.7.2.1 Skill Acquisition and Wealth Creation

Acquiring skills is essential and greatly contributes to enhancing our thinking, problem-solving abilities, and overall quality of life. Students who develop a range of skills enter the job market with numerous opportunities, having been well-prepared to identify gaps in the economy and create solutions by investing in their ideas, which ultimately generates wealth. There are various skills that, when nurtured, can significantly benefit both individuals and the nation. Entrepreneurship education plays a crucial role in addressing persistent issues such as poverty, hunger, and youth empowerment. By providing young people with practical training, we can encourage them to explore opportunities within their local environments rather than pursuing unrealistic prospects in urban areas (Udodiugwu, 2024b).

Undiyaundeye (2015) highlighted that fostering Entrepreneurship education can considerably contribute to job creation, enabling youth to cultivate their entrepreneurial skills. This approach empowers them to become job creators rather than job seekers by equipping them with the skills and

knowledge necessary to improve their output, income, and overall wealth. Furthermore, Olanrewaju (2022) emphasized that instilling entrepreneurial skills in individuals is key to alleviating poverty in a country. This ability to identify and address needs is foundational to the success of many thriving economies. A nation rich in wealth creators among its citizens is less likely to be burdened by poverty. It would be beneficial for the government to consider these strategies moving forward

2.7.2.2 Training and Intellectual Capital

Intellectual capital refers to the comprehensive value of an organization's intangible assets. While human capital is a significant component, intellectual capital encompasses a broader perspective on various factors that contribute to a business's competitive advantage (Sharifi, Sanayei, & Ansari, 2022). This definition highlights the multifaceted nature of intellectual capital, particularly emphasizing the importance of human capital development.

Training plays a critical role in enhancing the skills and techniques of individuals, thereby positively influencing an organization's intellectual capital. As societies increasingly rely on knowledge, the significance of intellectual capital becomes vital for sustainable development within institutions (Chaithanapat, Punnakitikashem, Oo, & Rakthin, 2022). Effectively managing intellectual capital necessitates that higher education institutions identify, measure, and report on the intellectual capital of their students.

Building on this theoretical framework, we have formulated hypotheses to guide our research investigation, particularly focusing on the alternate hypotheses outlined below.

2.7.2.3 Hypotheses

H_1: Skill acquisition does have a significant positive impact on wealth creation among the undergraduates from selected Universities in Anambra and Imo State, Nigeria.

H_2: Training does have a significant positive impact on the intellectual capital of undergraduates from selected Universities in Anambra and Imo State, Nigeria.

2.7.3 Empirical Review

Obiana, Fadipe, and Ojiude (2022) explored strategies for enhancing human capital development for sustainable family living in Yobe State, finding that optimizing Clothing and Textile skills can boost entrepreneurship, business innovation, and creativity.

Krieger *et al*. (2021) studied entrepreneurial human capital, using Skill Variety Theory and longitudinal data. Their findings revealed that personality traits predict skill variety and entrepreneurial intentions, while the influence of entrepreneurial parents was minimal.

Bachama et al. (2021) examined human capital's role in Nigeria's economic growth from 1970 to 2019, discovering a significant positive relationship between health and education expenditures and economic growth while noting a negative impact of labor.

Gruzina, Firsova, and Strielkowski (2021) analyzed human capital development within economic cycles using a modified Cobb-Douglas model. They concluded that industrialization is unregulated, with human capital development as a secondary outcome.

Zhao (2020) highlighted the importance of entrepreneurship in human capital development, noting that psychological barriers among local residents significantly impede their development more than mere deficiencies in skills.

Aboobaker and D. (2020) studied the impact of entrepreneurial training on students' perceived human capital and entrepreneurial intention, involving 330 final-year students from various disciplines. They found that such training effectively boosts entrepreneurial intentions and that human capital significantly mediates this relationship.

Charles-Zalakoro, Agih, and Beetseh (2019) explored the role of entrepreneurial and functional education in human resource development, highlighting that individuals with essential attributes can drive sustainable growth.

Wahab (2024) investigated how entrepreneurial education reduces unemployment among secondary students in Kwara State, using mixed methods. The findings indicated that formalized training enhances relevant self-employment skills.

Anosike (2019) examined how entrepreneurship education at the secondary level promotes human capital development and mitigates youth unemployment in Sub-Saharan Africa.

Eferakeya and Ifurueze (2016) assessed university students' perceptions of entrepreneurship education's role in national development, concluding that the curriculum was poorly implemented.

E.-M. Dim, Akpunonu, and Muogbo (2016) analyzed the effects of entrepreneurship education in Nigeria, finding a significant relationship between such education and factors like job creation and economic development.

3. Research methodology

The research employed a descriptive survey design approach. We focused on specific universities in Anambra and Imo states due to constraints in time, resources, and data availability. In Anambra, we conducted surveys at Madonna University Okija, Nnamdi Azikiwe University Awka, Paul University Awka, and Tansian University Umunya. In Imo State, we surveyed AlvanIkoku University of Education Owerri, Hezekiah University Nkwere, and Imo State University Owerri. Our target group was 300-level undergraduate students in the Business Education and/or Business Administration departments; from these departments, we collected data from a total of four hundred and forty (440) students. We employed a Likert-style questionnaire to gather pertinent data for our research, which was divided into two sections. The first section aimed to gather background information from the students, while the second section was created to gather data on the main topic of interest. This latter section was developed based on our proxied variables (skill acquisition, training, wealth creation, and intellectual capacity). It is crucial to highlight that the independent variable, Entrepreneurship Education, was assessed through skill acquisition and training, while the dependent variable, human capital development, was measured using wealth creation and intellectual capacity. We conducted a reliability test employing the Cronbach Alpha, which resulted in a value of 0.785, indicating a positive outcome thanks to a favorable average covariance among the items. This aligns with the assumptions of the reliability model. We tested the study's hypotheses using linear regression, which was performed with the Statistical Package for the Social Sciences version 23.

3.1 Model Specification

The data collected underwent a comprehensive analysis using percentage calculations and frequency tables. A linear regression model was decisively employed to evaluate the significant relationship between two critical variables skill acquisition and training in entrepreneurship education. This model targeted their impact on human capital development, specifically concerning wealth creation and intellectual capital among 300-level students in the Department of Business and Business Administration. The regression model was formulated as follows:

$Y = \beta 0 + \beta_1 X_1 + \beta_2 X_2 + e$
Where: Y = Entrepreneurship Education
$\beta 0$ = constant Term
β_1 = Beta Coefficients
X_1= skill acquisition
X_2 =training
e = error term

Human Capital Development = f (Entrepreneurship Education) + μ

Thus,

Y_1 SA = $\beta o + \beta_1 WELCRE + \mu$ - - - - - **-H_1**

Y_2 T = $\beta_o + \beta_1 INTCAP + \mu$ - - - - - **-H_2**

4. Results and discussions

4.1 Table 1 Distribution and Retrieval of Questionnaire

S/N	Detail	Respondents	Percentages (%)
1	Number Administered	440	100
2	Number Returned	428	97.3
3	Number Duly Completed	420	95.4
4	Number not Duly Completed	8	1.8
5	Number Missing	12	2.7

Source: Field Survey 2024

The table showed how questionnaires were administered to 300-level undergraduate students from selected universities in Anambra and Imo State, Nigeria. A total of 440 questionnaires were distributed, with 428 (97.3%) returned. Of these, 420 (95.4%) were completed, 8 (1.8%) were incomplete, and 12 (2.7%) were lost. The study analyses were based on the 420 duly completed questionnaires. This sample size is acceptable for a population over 1,000,000, with a precision of ±5% (Rao & Singh, 2018).

4.2 Analysis of Research Question One

RQ1: To what extent does skill acquisition influence wealth creation among undergraduates from selected universities in Anambra and Imo State, Nigeria?

Table 2 Descriptive Statistics- (Alternative Responses)

ITEMS ON RESEARCH QUESTION FOUR	N	SA	A	U	D	SD	Per %
SAq-(i) Skill acquisition programs in my school are led by qualified instructors.	420	383 91.1%	22 5.23%	4 0.95%	3 0.71 %	8 1,90%	.420 100
SAq-(ii) There is a supportive environment for these programs.	420	327 77.8%	71 16.9%	17 4.04%	1 0.23 %	4 0.95%	420 100
SAq-(iii) Resource persons frequently teach essential skills.	420	276 65.7%	66 15.7%	34 8.09%	25 3.04	19 4,52%	420 100
WCq-(i) Entrepreneurs engage in wealth creation by developing ideas and using resources effectively.	420	416 99.0%	2 0.47%	-	-	2 0.47%	420 100
WCq-(ii) Investing in various asset classes addresses key needs in the wealth creation process.	420	403 95.9%	6 1.42%	4 0.95%	3 0.71 %	4 0.95	420 100
WCq-(iii) Major sources of wealth creation include the stock market, real estate, and entrepreneurship education.	420	411 97.8	5 1.19%	2 0.47	1 0.23 %	.1 0.23%	420 100
Valid N (listwise)	420						

Source: Researcher's computation using SPSS version 23, 2024

Note: (N=Population, SA=Strongly Agree, A=Agree, U=Undecided, D=Disagree and SD=Strongly Disagree

Table 2 presents the diverse opinions of the four hundred and twenty (420) respondents concerning research question one, summarized in the table above.

For SAq-(i), three hundred and eighty-three (383) participants, representing 91.1%, strongly agreed; twenty-two (22) respondents, or 5.23%, agreed; four (4) individuals, accounting for 0.71%, were undecided; three (3), also 0.71%, disagreed; and eight (8), representing 1.90%, strongly disagreed.

In SAq-(ii), three hundred and twenty-seven (327) respondents, or 77.8%, strongly agreed; seventy-one (71), making up 16.9%, agreed; seventeen (17), representing 4.03%, were undecided; one (1), or 0.23%, disagreed; and four (4), accounting for 0.95%, strongly disagreed.

For SAq-(iii), two hundred and seventy-six (276) participants, or 65.7%, strongly agreed; sixty-six (66), representing 15.7%, agreed; thirty-four (34), or 8.09%, were undecided; twenty-five (25), making up 3.04%, disagreed; and nineteen (19), accounting for 4.52%, strongly disagreed.

On WCq-(i) four hundred and sixteen (416) representing 99% responded to strongly agree, two (2) representing 0.47% responded to agree, zero (0) representing 0.00% responded to undecided, zero (0) representing 0.00% responded to disagree, while two (2) representing 0.47% responded to strongly disagree.

On WCq-(ii) four hundred and three (403) representing 95.9% responded to strongly agree, six (6) representing 1.42% responded to agree, four (4) representing 0.95% responded to undecided, thee (3) representing 0.71% responded to disagree, while four (4) representing 0.95% responded to strongly disagree.

On WCq-(iii) four hundred and eleven (411) representing 97.8% responded to strongly agree, five (5) representing 1.19% responded to agree, two (2) representing 0.47% responded to undecided, one (1) representing 0.23% responded to disagree, while one (1) representing 0.23% responded to strongly disagree.

RQ2: What is the significance of the effect of training on the intellectual capital of undergraduates from selected universities in Anambra and Imo State, Nigeria?

Table 3 Descriptive Statistics- (Alternative Responses)

ITEMS ON RESEARCH QUESTION FIVE	N	SA	A	U	D	SD	Per%
Tq-(i) Entrepreneurship training workshops help entrepreneurs change their behavior, turn ideas into action, and grow their businesses.	420	180 42.8%	143 34.0%	27 6.42%	38 9.04%	32 7.61	420 100
Tq-(ii) Entrepreneurial education gives students the skills, confidence, and knowledge to spot and act on business opportunities.	420	378 90 %	40 9.52%	-	2 0.47	.-	420 100
Tq-(ii) Entrepreneurial Development Training Programs (EDTP) provide a way for economically disadvantaged people to create their own businesses for better employment.	420	309 73.5%	20 4.76%	41 9.76%	17 4.04%	33 7.85%	420 100
ICq-(i) Entrepreneurship education helps student entrepreneurs build the right values, improve their innovation skills, and learn new things.	420	159 37.8%	178 42.3%	33 7,85%	28 6.66%	.22 5.23%	420 100

ICq-(ii) Intellectual entrepreneurship involves using intellectual talent to create change in society, culture, and the economy.	420	221 52.6%	113 26.9%	17 4.04%	49 11.6%	20 4.76%	420 100
ICq-(iii) Entrepreneurs take action and innovate by constantly finding better ways to achieve their goals.	420	388 92.3%	11 2.61%	9 2.14	5 1.19%	7 1.66%	420 100
Valid N (listwise)	420						

Source: Researcher's computation using SPSS version 23, 2024
Note: (N=Population, SA=Strongly Agree, A=Agree, U=Undecided, D=Disagree and SD=Strongly Disagree

For Tq-(i), the findings indicate that one hundred and eighty respondents, constituting 42.8%, strongly agreed with the statement. Meanwhile, one hundred and forty-three participants, representing 34.0%, agreed. A smaller segment, twenty-seven individuals (6.42%), remained undecided. On the contrary, thirty-eight respondents (9.04%) disagreed, and thirty-two, or 7.61%, strongly disagreed.

In the case of Tq-(ii), a significant majority, three hundred and seventy-eight respondents, or 90%, expressed strong agreement. Forty participants (9.52%) acknowledged their agreement, and notably, none indicated an undecided stance. A mere two respondents (0.47%) disagreed, while none strongly disagreed, reflecting overwhelming support for this question.

Regarding Tq-(iii), three hundred and nine respondents, accounting for 73.5%, strongly agreed, while twenty participants (4.76%) agreed. It's noteworthy that forty-one individuals (9.76%) were undecided, and seventeen participants (4.04%) disagreed, with thirty-three respondents (7.85%) strongly disagreeing.

Turning to ICq-(i), one hundred and fifty-nine respondents (37.8%) strongly agreed, whereas one hundred and seventy-eight (42.3%) agreed. Thirty-three individuals (7.85%) were undecided, while twenty-eight (6.66%) disagreed, and twenty-two (5.23%) expressed strong disagreement.

For ICq-(ii), two hundred and twenty-one participants (52.6%) strongly agreed, while one hundred and thirteen (26.9%) agreed. Seventeen respondents (4.04%) remained undecided, with forty-nine (11.6%) disagreeing, and twenty participants (4.76%) strongly disagreeing.

Lastly, in ICq-(iii), a substantial majority of three hundred and eighty-eight participants (92.3%) strongly agreed. Only eleven individuals (2.61%) agreed, while nine (2.14%) were undecided. Five participants (1.19%) disagreed, and seven (1.66%) strongly disagreed, illustrating an overwhelmingly positive sentiment regarding this item.

This analysis highlights the diverse perspectives of the respondents and provides a comprehensive view of their sentiments toward the research questions posed.

4.2 Model 1 SA = $\beta o + \beta_1 WC + \mu$ - - - - - -H_1

H_1: Skill acquisition does have a significant positive impact on wealth creation among the undergraduates from selected Universities in Anambra and Imo State, Nigeria.

Table 4 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square	F Change	df 1	df 2	Sig. F Change

					Change				
1	.428[a]	.552	.550	.76720	.052	22.896	1	418	.003

a. Predictors: (Constant), Skill Acquisition.

Source: SPSS version 23, 2024

Table 4 presents a model summary for evaluating the relationship between the dependent variable (Wealth Creation) and the independent variable (Skill Acquisition). The R-value is 0.428, indicating a good correlation. The R-square value of 0.552 suggests that this model effectively explains the variation in wealth creation. The adjusted R-square is 0.550, with a difference of only 0.002, indicating consistency in the results. Overall, the model summary is satisfactory for proceeding with ANOVA, but adjustments may be needed if values are unsatisfactory.

Table 5 ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	13.477	1	13.477	22.896	.003[b]
	Residual	246.035	418	.589		
	Total	259.512	419			

a. Dependent Variable: Wealth Creation

b. Predictors: (Constant), Skill Acquisition

Source: SPSS version 23, 2024

Table 5 shows the ANOVA table which is very relevant for interpreting the results. Hence, the p-value and Sig value at a 95% confidence interval or 5% level of significance. Thus the p-value on the table showed a figure of 0.003 which is less than 0.05; this therefore indicated that the result is significant. However, the F-ratio represented an improvement in the prediction of the variable by fitting the model after considering any inaccuracy presented in the formulated model. The ANOVA table indicated that the F-value of 22.896 is greater than 1 which is said to be good. Furthermore, these results estimated that as the p-value of the ANOVA falls within the region of the tolerance level, there becomes a high possibility of accepting or rejecting the null hypothesis in the next analysis which is the determinant of the coefficient test.

Table 6 Coefficients[a]

Model SA>=WC		Unstandardized Coefficients		Standardized Coefficients	Sig. T-value	Sig. P-value	95.0% Confidence Interval for B		Collinearity Statistics	
		B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
1	(Constant)	2.556	.241		10.614	.003	2.083	3.029		
	Skill acquisition vs wealth creation.	.320	.056	.272			.211	.430	1.000	1.000

a. Dependent Variable: Wealth Creation

b. Independent Variable: Skill Acquisition

The table above shows the strength of the relationship between the independent variable (Skill Acquisition) in the model and the magnitude at which it impacts the dependent variable (Wealth creation). Thus, this analysis helped in performing the hypothesis testing for this study. In Table 4.4.4c above, only one value was deemed vital for interpretation and that was Sig value. The value if it must be accepted should be below the tolerable level of significance for this study, that is below 0.05 for 95% confidence internal. Based on the significant value the null hypothesis was rejected or not accepted. Table 4.4.4c shows a representation of the effect of the independent variable (Skill Acquisition) on the dependent variable (Wealth Creation). The Collinearity model is appropriate for testing the standardized and unstandardized linear coefficients, and observations from hypothesis 4 revealed that there is a significant positive effect of Skill Acquisition on Wealth Creation of students as revealed in the T-value = 10.614 and its associated p-value of 0.003, therefore the null hypothesis is rejected.

Decision Rule: Accept the null hypothesis if the p-value is greater than 0.05, otherwise, reject.
Decision: Since the p-value of 0.003 is less than the critical value of 0.05, then, it would be upheld that skill acquisition has a significant positive effect on wealth creation among the undergraduates from selected Universities in Anambra and Imo State, Nigeria at 5% level of significance, thus, H_1 is preferred over Ho.

4.2 Model 2 $T = \beta_o + \beta_1 IC + \mu$ - - - - - - - --H_2

H_2: Training does have a significant positive impact on the intellectual capital of undergraduates from selected Universities in Anambra and Imo State, Nigeria.

Table 7 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df 1	df 2	Sig. F Change
1	.441[a]	.560	.557	.74133	.020	8.525	1	418	.004

a. Predictors: (Constant), Training.

Source: SPSS version 23, 2024

Table 7 shows the demonstration of the model summary for the variables used in determining the test result. R-value which represents the correlation between the dependent variable (intellectual capital) and the independent variable (wealth). The model summary figure showed an effective R-value of 0. 441[a] which is good. However, the R-square (R^2) showed the variation for the dependent variable (Intellectual capital) that was explained by the independent variable (training). A value greater than 0.5 shows that the model is effective enough to determine the relationship between training and intellectual capital. In this case, the value was obtained at 0.560 which was good. The adjusted R-square (R^2) showed the generalization of the results, that is the variation of the sample results from the population in the linear regression to show the difference between the R-square (0.560) and the adjusted R-square (0.557) which was equated at 0.003. Thus, the value of 0.560 as adjusted is not far off from 0.557, so it is good and effective enough. Therefore, the model summary table is satisfactory to proceed with the ANOVA, but whereof the values are unsatisfactory, and then there will be a need for adjusting the data until the desired results are obtained.

Table 8ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	4.685	1	4.685	8.525	.004[b]
	Residual	229.722	418	.550		
	Total	234.407	419			

a. Dependent Variable: Intellectual Capital.
b. Predictors: (Constant), Training.

Source: SPSS version 23, 2024

Table 8 shows the ANOVA table which is very relevant for interpreting the results. Hence, the P-value and Sig value at a 95% confidence interval or 5% level of significance. Thus the p-value on the table showed a figure of 0.004 which is less than 0.05; this therefore indicated that the result is significant. However, the F-ratio represented an improvement in the prediction of the variable by fitting the model after considering any inaccuracy presented in the formulated model. The ANOVA table indicated a value of 8.525 which is greater than 1 which is said to be good. Furthermore, these results estimated that as the p-value of the ANOVA falls within the region of the tolerance level, there becomes a high possibility of accepting or rejecting the null hypothesis in the next analysis which is the determinant of the coefficient test.

Table 9Coefficients[a]

Model T>=IC		Unstandardized Coefficients		Standardized Coefficients	Sig. T-value	Sig. P-value	95.0% Confidence Interval for B		Collinearity Statistics	
		B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
1	(Constant)	3.515	.196		17.905	.004	3.129	3.901		
	Training vs intellectual capital	.143	.049	.141				.239	1.000	1.000

a. Dependent Variable: Training
b. Independent Variable: Intellectual Capacity

Source: SPSS version 23, 2024

The table above shows the strength of the relationship between the independent variable (Training) in the model and the magnitude at which it impacts the dependent variable (Intellectual capital). Thus, this analysis helped in performing the hypothesis testing for this study. In Table 4.4.5c above, only one value was deemed vital for interpretation and that which was Sig value. The value if it must be accepted should be below the tolerable level of significance for this study which is below 0.05 for 95% confidence interval. Based on the significant value the null hypothesis was rejected or not accepted. Table 4.4.5c shows a representation of the effect of the independent variable (Training) on the dependent variable (Intellectual Capacity). The Collinearity model is appropriate for testing the standardized and unstandardized linear coefficients, and observations from hypothesis 5 revealed that there is a significant effect of training on the intellectual capacity of students as revealed in the T-value = 17.905 and its associated p-value of 0.004, therefore the null hypothesis is rejected.

Decision Rule: Accept the null hypothesis if the p-value is greater than 0.05, otherwise, reject.
Decision: Since the p-value of 0.004 is less than the critical value of 0.05, then, it would be upheld that Training has a significant positive effect on the intellectual capacity of the undergraduates from selected Universities in Anambra and Imo State, Nigeria at 5% level of significance, thus, H_1 is preferred over Ho.

4.3 Discussion of Findings

Considering the very unstable economy of Nigeria, we had designed our hypotheses to address numerous issues that emanated from the irrational economic decision-making by those in power. We

had in mind the high unemployment rate, youth restiveness, and social vices engaged by many of our undergraduates in Nigerian Universities, and we felt that empowering our undergraduates with the relevant skills through class mentoring and workshop programs could aid in ameliorating this menace amongst them. With these regular entrepreneurship programs we have designed in our curriculum, lecturers can avail themselves of the requisite guidelines on how to impact this needed knowledge on our undergraduates. In line with this perspective, our first hypothesis revealed to us the impact of skill acquisition on the creation of wealth. High level of skill in students will enable them to create business opportunities that are innovative, viable, and sustainable, which in turn will create wealth that will augur well for the employment of the workforce, thereby contributing to our nation's GDP.

Consequently, skill acquisition is very relevant for all entrepreneurs, certain skills can be acquired from mentorship and others can be acquired and improved from personality traits. The result of the hypothesis I revealed that there is a significant impact of Skill Acquisition on Wealth Creation of students as revealed in the T-value of = 10.614 and its associated P-value of 0.003 as shown in table 6. The finding hypothesis I agree with the finding of Olonade and Oluwatobi (2020) which revealed that skill acquisition programmes reduce the rate of unemployment; increase the rate of investment in the economy and reduce the crime rate in Nigeria. Similarly, the finding of Godwin and Egboh (2021) also agrees with the findings of hypothesis I which went further to show that entrepreneurship education (academic skills and competency) is positive and significantly correlated with the standard of living and innovation in Benue State.

IA, Cyril, and Uche (2018) further exemplified certain strategies that can attract wealth creation in students in a recessed economy; recruitment of more qualified personnel to teach Technical Vocational Education Training courses; adequate funding of Technical Vocational Education Training programmes; establishment of more Technical Vocational Education Training institutions and automatic scholarship for all Technical Vocational Education Training students. Ombugus and Umaru (2017) further revealed in their finding that most graduate youths in the Agidi Development Area of Nasarawa State lack sufficient entrepreneurial skills and a mind-set of self-reliance before coming out from the tertiary institutions. These assertions as stated in the works of several scholars reviewed show the importance of skill acquisition in creating wealth for a nation (Putra et al., 2024; Udodiugwu, Obiakor, Onyia, & Ilonze, 2022; Yuliastuti et al., 2024).

Consequently, the finding from the result of hypothesis II stipulated that there is a significant impact of Training on the Intellectual Capital of students as revealed in the T-value of = 17.905 and its associated p-value of 0.004 as shown in table 9. Thus, the finding of Anosike (2019) correlates with the findings of this study with its own distinct view that entrepreneurship training at secondary level education can help facilitate human capital development and assist efforts to curb youth unemployment. Diniz and Tomé (2014) in their perspective narrated that the rise of the knowledge economy signals the growing importance of intangible assets, namely intellectual capital, and that intellectual capital is probably the key driver of value creation. Thus, knowledge constitutes the dominating resource in knowledge-oriented institutions.

It is very necessary that we understand the significance of the finding of our second hypothesis; it is evident that training improves the skills, capacity, knowledge, and confidence of undergraduates to perform better when they must have graduated and become self-employed (Udodiugwu, 2022). The amount of training we instill in them while they are still under our tutelage will go a long way to harnessing the best in them. This is why we encourage lecturers to also attend training programmes to acquire the relevant skills needed to train our students for better economic development.

5. Conclusion

5.1 Conclusion

Human Capital is very essential for socio-economic development of every Nation, harnessing quality human capital can spring from any point of human endeavour. It is very important that developing countries consider the development of their human resources because it contributes greatly to their

nation's wealth. We have come to under that we live in a country where our Government lacks the essential pedigree to manage and distribute the Nation's resources evenly, and this constraint has called for the need to equip our young students with all relevant skills and techniques to provide themselves a means for livelihood. Knowing well that white-collar job opportunities are currently lacking has prepared us with the mindset of thinking self-dependency. Most Universities in Nigeria are beginning to queue into the mentorship and training of their students, to enable them to acquire the skills they require to establish themselves after they graduate. Catching our undergraduates early enough will prepare them and help foster a mindset that's creative, innovative, and industrious. If we fail to instill the required training of entrepreneurship education in our undergraduates, we are only giving them hope of employment which is very far reachable.

Our study has not only exposed the fact that so many Universities today prepare their students for unemployment and unavailable dream jobs, but it has also inspired every youth out there to begin to think about how to fend for themselves, giving them the orientation and required skills to pursue self employment. When we are able to engage the thoughts of our undergraduates while they are still under our tutelage, we are only preparing them to be better decision-makers and leaders with a unique difference. Considering the harsh economy of our beloved Country Nigeria, we can only do our best by ensuring that we include in our curriculum, several courses that are tailored towards ensuring that our students become self-employed and self-independent and employers of labour when they graduate.

Advocacy for human capital development through entrepreneurship education should be encouraged all, allowing parents to spend their fortune to send their children to school to acquire quality education without preparing these children on how to face the labour market does not really augur well. We as scholars, teachers, and concerned citizens of Nigeria should join the advocacy process, and aiding the processes of implementing programmes that can help to harness those entrepreneurship skills of creativity and innovation should be encouraged not only in the tertiary institutions, but it should be part of the secondary school and primary school curriculum.

The idea of this paper was to catch them young, and identify the uniqueness of each student into a specific skill development programme. Delving into literature that encourages creative thinking, independency of students, decision making ideas, and business mindset. Our curiosity was also boiled towards finding the impact of entrepreneurship education on human capital development, and most importantly helping our nation to improve its economic growth through training and producing in our schools, self-employable graduates. Another very important segment to evaluate, is asking the important question of whether we achieved our objectives in this study? The response to that is yes, we did, and on that note we were able to proffer the recommendations below.

In line with our conclusion, we suggested that the University Management through its Entrepreneurship Skill Acquisition Centers should provide and sustain its skill acquisition schemes, by reviewing its activities to accommodate timely consumable needs, and expose its students to a regular skill acquisition programme, where the students must pass through before graduation.

We also suggested that the Lecturers of Universities should adequately equip themselves with the requisite knowledge, in order to teach the students so as to improve their intellectual capacity. This can be attained by allowing the students to appraise their Lecturers at the end of every semester before the academic appraisal year, so that lecturers become conscious and attentive to the basic needs of the students, and how better they can help students to comprehend during lecture hours.

5.2 Limitations of this Study

This study was limited to investigating only 300 level students of selected Universities in Anambra and Imo State, and also metrics entrepreneurship education such as skill acquisition and training. New research can delve into other metrics of entrepreneurship education like curriculum content, teaching method, and funding, and also other metrics of human capital development such as funding and

empowerment. Studies after this can survey other tertiary institutions in Nigeria, and or survey secondary students or dropouts.

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