

**PERSONALITY SKILLS NEEDED BY BUSINESS EDUCATION GRADUATES FOR  
ENTREPRENEURIAL SUCCESS IN SOUTH-WEST NIGERIA**

**BY**

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**Abstract**

*This study determined managers of small and medium scale enterprises rating of personality skills needed by business education graduates for entrepreneurial success in South-West Nigeria. One research question was answered and two hypotheses were tested. The study adopted descriptive survey research design. A sample population of 910 SME managers was selected for the study using multi-stage sampling technique. A five point rating scale questionnaire containing 13 items was used for data collection. Cronbach Alpha was used to measure the internal consistency of the questionnaire which yielded a reliability co-efficient of 0.81. The researchers administered the instrument with the help of three research assistants to the respondents. Data collected were analyzed using mean and standard deviation to answer the research questions while t-test and analysis of variance were used to test the hypotheses at 0.05 level of significance using SPSS 23.0. Findings of the study revealed that SMEs managers generally rated personality skills as highly needed by business education graduates for entrepreneurial success in South-West Nigeria. The study also disclosed that gender and years of experience did not influence respondents' mean ratings on the personality skills needed by business education graduates for entrepreneurial success. The study recommended among others that, personality skills identified in this study needed for entrepreneurial success should be included in the curriculum content of business education programme and be taught to all business education students*

**Keywords: Business education, Personality skills and Entrepreneurial success**

**Introduction**

Business education is an educational programme tailored to meet the needs and demands of the entire labour market requirements by equipping students with workplace skills and competencies for national development. The nature of Business education programme in tertiary institutions in Nigeria clearly shows that, it is a programme of instruction designed to produce proficient owners of small and medium scale business enterprises who would create jobs to reduce the rate of unemployment in Nigeria. Undeniably, small and medium scale enterprises are major agents of employment, economic growth and transformation that facilitate the development of developing economies. According to Ezenwafor and Onokpaunu (2017), small and medium scale enterprises are business enterprises responsible for national development because of their economic potentials in lifting countries out of poverty-related indices. Thus, business education graduates are expected to acquired necessary skills-set required for establishing small and medium scale enterprises.

It is a common knowledge that the Nigeria economy is not favourable to infant small and medium scale enterprises. The frequent folding up of small and medium scale enterprises in Nigeria is a concern on the ability of business education graduates to successfully manage businesses for a long time. Karpak and Topcu (2010) posited that the longevity of a small and medium scale enterprise is an important measure of entrepreneurial success. Similarly, Johnson (2010) viewed entrepreneurial success as the ability of an entrepreneur to satisfy the demands and needs of stakeholders such as investors, customers and suppliers among others in the business environment. In a nutshell, entrepreneurial success indicates the viability of a business enterprise for a long period of time in the business world. However, it seems that successful business enterprises are managed by individuals with a personality for entrepreneurial engagements. The assumption that, the personality of an individual has a lot to do in entrepreneurship necessitates the

acquisition of personality skills because the possession of certain personality skills will propel an individual toward entrepreneurial exploration in its immediate environment. Upon this premise, Mueller, Thomas and Jaeger (2002) examined two personal skills associated with entrepreneurial success as follows; Internal Locus of Control: The entrepreneur can be defined as a self-motivated individual who takes the initiative to start and build an enterprise relying primarily on self rather than others to formulate and implement and Innovativeness: Successful entrepreneurs adopt and implement competitive strategies such as introducing new products and services, new methods of production, opening new markets or sources of supply, or even reorganizing an entire industry. However, prior to implementation, the potential entrepreneur must be able to effectively formulate such strategies suggesting the possession of personal characteristics which reflect creativity and innovativeness.

In another note, there are three types of personality skills of entrepreneurs. They are; Need for Achievement: McClelland first identified the need for achievement as a personality trait. McClelland's theory that need for achievement is a strong psychological driving force behind human action has been long proposed as a factor influencing entrepreneurial behaviour. The need for achievement is usually referred to as a learned, stable characteristic where satisfaction is acquired by aiming for and accomplishing higher levels of excellence. The need for achievement was originally conceptualized as a fixed personal skill. Entrepreneurs with high level of need for achievement have a strong desire to solve problems by themselves. They like setting and achieving goals and they enjoy receiving feedback on their achievements (Chell, 2008). An individual with a high need for achievement spends time trying to do a better job or trying to accomplish something important. These individuals are high achievers who like to take responsibility for finding solutions to issues, who like quick feedback on their performance to know if they have improved or not and who like to achieve targets that are challenging but not beyond their capabilities. They do not like to succeed by chance.

Locus of Control: Individuals with internal locus of control believe that they are able to control life's events. Those with external locus of control believe that life's events are the result of external factors, such as chance, luck or fate. Locus of control is understood as a determinant of the expectations of success (Westhead, 2011). Individuals with internal locus of control believe that they themselves are in control of their destinies. Internal locus of control is said to be an important characteristic of entrepreneurs. Entrepreneurs with high levels of internal locus of control usually see themselves as having more power and discretion and being more innovative (Zhang & Bruning, 2011). Entrepreneurs with high levels of internal locus of control might not be willing to give up the control of their businesses or to seek advice from customers, competitors or other external entities. These entrepreneurs want to create a competitive organizational culture that is driven by their own creativeness. On the other hand, individuals with external locus of control believe that fate has a strong influence over their lives (Chell, 2008). An external locus of control refers to the type of attitude that focuses on the actions of other individuals, or on chance, luck or fate. The external locus of control hinders learning and stimulates passivity.

Propensity to Take Risk: Much of the entrepreneurship literature highlights the importance of risk taking to entrepreneurs. Additionally, it is believed that entrepreneurs prefer to take moderate risks in situations where they have some degree of control or skill in realizing a profit. Risk taking is perceived as a skill that differentiates entrepreneurs from non-entrepreneurs and managers (Ahmad, 2010). A risk taker is an individual who pursues a business idea even when the probability of succeeding is not high. Stereotypic impressions of an entrepreneur assume that an entrepreneur is usually a risk-taker. However, research shows that an entrepreneur takes only calculated risks (Chell, 2008). Risk-taking depends on the vision of a situation and/or the entrepreneur's vision of being an expert. Entrepreneurs with a high level of risk-taking propensity are adventurous and daring, they look for excitement and stimuli, as well as being optimistic and energetic (Fine, 2012). With all these in mind, personality skills are skills that enable business managers to manage emotions, temperament, anger and personal interests. In determining the skills needed by business education graduates for entrepreneurial success, the rating of SMEs managers is

viewed from their gender and experience. Gender refers to the socio-cultural identity of male and female SME managers. On the other hand, years of experience is a product of the numbers of years, one has stayed in a business. However, the influence of gender and years of experience of SME managers on the personality skills needed by business education graduates for entrepreneurial success needs to be supported by empirical evidence. It is in this light that this study was conceived to determine SME managers rating of personality skills needed by business education graduates for entrepreneurial success in South-Western Nigeria.

### **Statement of the Problem**

One can infer that, personality skills are skills that enable business managers to manage emotions, temperament, anger and personal interests. Upon this fulcrum, the study is structured to determine the relevant personality skills-set needed by business education graduates for sustaining the lifespan of business enterprises in the unfavourable business climate in Nigeria. Similarly, there seems to be limited empirical study on the personality skills needed by business education graduates for entrepreneurial success in South West Nigeria. It is this problem that this study sought to solve.

### **Purpose of the Study**

Specifically, the study sought to determine SME managers rating of:

1. Personality skills needed by business education graduates for entrepreneurial success in South-West Nigeria

### **Research Question**

1. What is the rating of SME managers on personality skills needed by business education graduates for entrepreneurial success in South-West Nigeria?

### **Hypotheses**

The following null hypotheses were tested at 0.05 level of significance.

1. There is no significant difference in the mean ratings of male and female SME managers on personality skills needed by business education graduates for entrepreneurial success in South-West Nigeria.
2. There is no significant difference in SME managers' mean ratings on personality skills needed by business education graduates for entrepreneurial success in South West Nigeria based on experience (1 – 5, 6 – 10 and above 10 years)

### **Methodology**

This study adopted descriptive survey research design. The study was conducted in the South-West Nigeria. A sample size of 910 SME managers consisting of 518 male and 392 female managers was selected for the study using multi-stage sampling technique. Personality Skills for Entrepreneurial Success Questionnaire (PSESQ) was used for data collection. The questionnaire contained 13 items on a five-point rating scale of Very highly Needed (VHN), Highly Needed (HN), Moderately Needed (MN), Slightly Needed (SN) and Not Needed (NN). The instrument was subjected to face validity by one expert in business education from Nnamdi Azikiwe University, Awka, another from College of Vocational and Technical Education, Tai Solarin University of Education, Ijebu-Ode, Ogun State, and an expert in measurement and evaluation from Tai Solarin College of Education, OmuIjebu, Ogun State. A pilot test was conducted to establish the reliability of the instrument by administering the questionnaire to 30 SME managers in Ilorin, Kwara State which were not part of the study and Cronbach alpha was used to determine the internal consistency which yielded areliability co-efficient of 0.81. The researchers administered the instrument to the subjects in their States with the help of three research assistants. The data collected were analyzed using mean and standard deviation to answer the research question and determine the homogeneity or otherwise of the respondents' views. Decisions on the research question were based on the cluster mean relative to the real limits of numbers. Therefore, a cluster mean of 1.00-

1.49 means not needed; 1.50-2.49 means slightly needed, 2.50- 3.49 means moderately needed, 3.50-4.49 means highly needed and 4.50 – 5.00 means very highly needed. Inferential statistics of t-test and Analysis of Variance (ANOVA) were used to test the null hypotheses at 0.05 level of significance. An hypothesis was accepted where the p-value is equal to or greater than the alpha level of 0.05 ( $p > 0.05$ ), at a degree of freedom; otherwise, the null hypothesis was rejected. The analysis was carried out using SPSS version 23.0.

## Results

**Table 1: Respondents' mean ratings on personality skills needed by business education graduates for entrepreneurial success (N = 899)**

S/N	Personality Skills	$\bar{X}$	SD	Remarks
	Ability to:			
1	Manage emotions	3.84	0.67	Highly Needed
2	Display high sense of self-esteem	4.08	0.91	Highly Needed
3	Deal honestly with customers	3.69	0.58	Highly Needed
4	Take risks when necessary	4.94	0.86	Very Highly Needed
5	Display high sense of self-concept	4.21	0.73	Highly Needed
6	Be self-disciplined	3.85	0.96	Highly Needed
7	Respond adequately to business pressures and challenges	4.84	0.51	Very Highly Needed
8	Set and achieve goals	4.29	0.90	Highly Needed Highly
9	Take courageous decisions	4.41	0.90	Needed
10	Display high sense of self reliance	3.91	0.44	Highly Needed
11	Maintain high level of energy	3.62	0.44	Highly Needed
12	Respond to constructive criticisms	3.77	0.22	Highly Needed
13	Recognize and work on personal shortcomings	4.79	0.33	Very Highly Needed
	<b>Cluster Mean</b>	<b>4.17</b>		<b>Highly Needed</b>

Data in Table 1 show that out of the 13 items listed on personality skills, the respondents indicated that three items (4, 7 and 13) are very highly needed by business education graduates for entrepreneurial success with mean ratings ranging from 4.79 to 4.94. The remaining 10 items have mean ratings ranging from 3.62 to 4.41 which show that they are rated as highly needed. The cluster mean score of 4.17 means that SMEs managers rated personality skills as highly needed by business education graduates for entrepreneurial success in South-West Nigeria. The standard deviations for all the items are within the same range showing that the respondents are not wide apart in their ratings

**Table 2: Summary of t-test analysis of male and female managers of SMEs on personality skills needed by business education graduates for entrepreneurial success**

Gender	N	$\bar{X}$	SD	df	P-value	Decision
Male	510	69.86	13.01	897	0.284	Not Significant
Female	389	64.26	10.94			

Table 2 shows that the p-value of 0.284 at 897 degree of freedom is greater than the alpha value of 0.05 ( $p > 0.05$ ). This means that the respondents do not differ significantly in their mean ratings on personality skills needed by business education graduates for entrepreneurial success as a result of gender. Therefore, the null hypothesis is accepted.

**Table 3: ANOVA summary of SMEs managers' mean ratings on personality skills needed by business education graduates for entrepreneurial success in South West Nigeria based on experience**

Source of Variance	Sum of Squares	df	Mean Square	F-value	P-value	Decision
Between Groups	237.81	2	15.42	.161	0.117	Not significant
Within Groups	599.16	896	28.68			
Total	836.97	898				

Data in Table 3 show that the F-value of 0.161 with p-value of 0.117 at degree of freedom of 2 and 896 is greater than the criterion value of 0.05 ( $p > 0.05$ ). The null hypothesis is accepted. This means that SME managers do not differ significantly in their mean ratings on personality skills needed by business education graduates for entrepreneurial success in South-West Nigeria based on experience.

### Discussion of Findings

Findings of the study revealed that SME managers rated personality skills as highly needed by business education graduates for entrepreneurial success in South-West Nigeria. The findings of this study agree with that of Ezenwafor and Okoli (2014) which reported that SME managers rated personality skills as highly needed for successful entrepreneurship. This supports the earlier report of Olakitan and Akanbi (2011) which revealed that entrepreneurs rated personality skills as highly needed for successful and innovative entrepreneurship venture. The premium SME managers attach to the acquisition of personality skills by business education graduates conform with the assertions of Carre and Thurik (2002) which attested that entrepreneurial success is essentially a behavioural characteristic of an entrepreneur. The study revealed that SMEs managers rated that the ability to take risks when necessary, respond adequately to business pressures and challenges and recognize and work on personal shortcomings as very highly needed personality skills by business education graduates for entrepreneurial success. This finding lends credence to the works of Turan and Kara (2007) which claimed that entrepreneurship is a personality variable.

Furthermore, the study found that gender and years of experience of SMEs managers did not influence their mean ratings on personality skills needed by business education graduates for entrepreneurship success. This means that SME managers in South-West Nigeria, regardless of their gender and years of business experience indicated that personality skills are needed by business education graduates for entrepreneurial success. This finding is in consonance with that of Bolarinwa and Okolocha (2016) which reported a non-significant difference in the mean ratings of SMEs on personality skills needed by graduates for entrepreneurial success on the basis of gender and years of experience. This supports the views of Uzezi (2014) who discovered that gender and years of experience of SME managers did not influence their mean ratings on personality skills needed by business education graduates for entrepreneurial success. The non-significant difference in the mean ratings of SME managers on personality skills needed by graduates for entrepreneurial success on the basis of their gender and years of experience disagrees with Beek (2017) who reported that individual differences of SME managers' accounts for personality skills needed for successful entrepreneurship.

### Conclusion

Based on the findings of the study, the researchers that, the fact that small and medium scale enterprises are prone to business collapse in today's unstable business environment makes it necessary for potential business education graduates to acquire relevant personality skills to adapt to the numerous business challenges of the world of work.

### Recommendations

Based on the findings of this study, the following recommendations are made:

1. The personality skills identified in this study needed for entrepreneurial success should be included in the curriculum content of business education programme and be taught to all business education students.
2. Government and her agencies should vigorously re-structure the students' industrial work experience scheme (SIWES) to adequately expose business education students to the relevant personality skills needed for entrepreneurial success
3. Regulatory agencies and educational stakeholders should review the curriculum of business education to integrate personality skills that will motivate students to go into self-employment on graduation.

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