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# SKILL-BASED BUSINESS OPPORTUNITIES AS ALTERNATIVE SOURCES OF FUND FOR BUSINESS EDUCATION STUDENTS IN UNIVERSITIES IN RIVERS STATE

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## ABSTRACT

The study is aimed at exploring skill-based business opportunities that can serve as alternative sources of fund for Business Education students in universities in Rivers State. It was guided by four (4) objectives, research questions, and hypotheses each. A descriptive survey research design was adopted for the study, as a self-structured 21 items close-ended questionnaire was used to collect data from all 45 lecturers of Business Education in universities in Rivers State. The data collected were analysed with Mean and Percentage to give answers to the research questions, while the null hypotheses were tested with Independent Samples t-Test. The results of the analysis revealed that there are skill-based business opportunities that can serve as alternative sources of fund for Business Education students in universities in Rivers State; that there are factors to be considered and challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any skill-based business opportunity as alternative source of fund; and that there are solutions to the challenges. Based on the foregoing, it recommended, amongst others, that Business Education students in universities in Rivers State should generate alternative sources of fund for themselves by exploiting skill-based business opportunities.

**Keywords:** Business opportunities, Skill-based business opportunities, Alternative sources of fund, Business education students.

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## **INTRODUCTION**

As poor funding, overtime, has continued to pose a challenge to education, so also is financing an academic pursuit. It has never being easy, given the current economic challenges which have bedeviled the world globally; at national levels and even subnational levels, of which is Rivers State. As a matter of fact, funding an educational programme is such a herculean task. This is so as attaining an enviable height in education is a function of finance and time. Finance in this context is concerned with the fund needed to foot the educational bills, while Time is concerned with one's availability to undertake the educational programme. Thus, if these two factors are readily available, attaining an enviable height in an academic pursuit is very much feasible. Funding, therefore, is an important factor in schooling to the point that, it is as important as the schooling itself. By implication therefore, the importance one attaches to schooling should be the same importance one should attach to the source of financing the schooling. Nonetheless, this fund is in many cases not readily available to be disbursed for academic purposes by the students. The unavailability of fund has, therefore, called for an alternative source of fund for students, which in this context refers to Business Education students in universities in Rivers State.

In addition, a major challenge that Business Educators, most especially early graduates of Business Education, have as against other business professionals is experience. Many lack experience of the present realities of the business world, and this actually is an impediment to quality delivery of Business Education because one cannot give in a vacuum. Business Education, as a skilled programme of study, will be best taught theoretically and practically, with the courses handled by lecturers (Business Educators) with ample experience. The experience will make the lecturers deliver lectures that represent the present realities in the world of business, and not just with literatures. With the experience, Business Education lecturers will extract the knowledge, attitudes and skills in the literatures and practically impart them to Business Education students. Contrastingly, some of these Business Education lecturers find themselves in institutions of learning shortly after their qualification as Business Educators, and therefore lack the business experience needed to teach business education. They, therefore, teach based on literatures leaving out experience, thereby making Business Education graduates to lack the employability skills required of them upon graduation. In solving this problem, Business Education students in universities in Rivers State can adopt the experiential learning model by exploiting skill-based business opportunities around them as alternative sources of fund, while undergoing the Business Education programme.

### **Experiential Learning through Engaging in Business Activities as Students**

Just as stated by Confucius in 450 B.C that "I hear and I forget, I see and I remember, I do and I understand", and Benjamin Franklin in 1750 that "tell me and I forget, I see and I remember, involve me and I will learn" (Experiential Learning, n.d), experiential learning (ExL) as a modern teaching model is beginning to take credence over traditional models of instruction. This is as its principles are based on the philosophical thought that children learn best from experiences. Therefore, it is defined as a process of active learning by which the learner's knowledge, attitudes, and skills are developed through direct experience gotten inside or outside the classroom (Obi et al., 2021). It is learning by doing, vis-à-vis, learning through action,

learning through experience, and learning through discovery and exploration (Experiential Learning, n.d). According to Kolb in Obi et al. (2021), it takes place when an individual engages in an activity; reflects on, and evaluates the activity; determines the usefulness of the activity and important things to be remembered in the activity; and then uses the information from the evaluation in performance of another activity.

Accordingly, Bedawy (2017) in a study on experiential learning for supporting learning effectiveness in Business Education: a case study from Egypt revealed that experiential learning (ExL) is an effective teaching approach whereby knowledge, attitudes, and skills are acquired and retained over a long period of time, as against the traditional teaching methods in which knowledge can gradually be weakened within short duration. Thus, Rajpal (2023) reported that studies have shown that the knowledge retention rate for employees who learnt through experiential learning (ExL) activities is 90%, while those that learnt through the traditional learning methods is just 5%. Hence, it can be adopted in Business Education to make the instruction more realistic. Candidly, just as Gordon (2021) contended, the only way to truly learn business is to practice it. Thus, for Business Education students to be graduated with strong 21<sup>st</sup> century competencies, they must be deeply engaged in experiential learning (ExL) activities (Obi et al., 2021).

These activities include community-based research projects, descriptive/analytic field projects, group cases, volunteering, case discussions, computer-assisted instructions, simulation, games, laboratory experiments, farm works, workshop practical, internships, live cases/case studies, clinical experience, community services, observations, co-operation learning, dramatisation, hands-on activities, service learning, study tours, role-playing, student teaching, practicum, apprenticeships, fellowships, academic-based research projects, as well as fieldworks. More so are practicum, real world learning, internship, fieldwork education, professional practice, project-based learning, university-engaged learning, workplace learning, co-operative education, service learning, clinical placements, industry-based learning, work experiences, and doctoral supervision with partners in the industry (Oliver in Ore, 2023).

### **Business Education Students' Capacity to Engage in Businesses**

Osuala in Ajisafe et al. (2015) opined that Business Education is an important part of the preparation of youths for life and living. In agreement to this position of Osuala, Njoku still cited in the Ajisafe et al. claimed that Business Education helps individuals acquire relevant skills needed for living. Thus, Hell (n.d) wrote that “Business Education generally refers to the plethora of courses designed to provide students with any number of skills needed for success in business, especially those related to launching and running businesses” (para. 1).

These definitions point to the fact that Business Education is not only a business-teacher education but also a business-practitioner education. It is therefore a programme of study that prepares and equips not just a business educator but also other business professionals. As such, Okoye in Ementa and Alonta (2021) hinted that it is an education for business as well as education about business. It offers a broad spectrum of job prospects such as in teaching, entrepreneurship, office environment, and vocational practice (Aquah, 2014). Business Education, therefore, is that type of education that imbibes in its recipients the knowledge (cognitive), attitude (affective) and skills (psychomotor) needed in the world of business.

Consequently, Business Education is able to achieve its objectives by having sub-areas of specialisation, which as specified in the Core Curriculum and Minimum Academic Standards

(CCMAS) for the Nigerian university system, include Accounting Education, Entrepreneurship Education, Marketing and Distributive Education, and Office Management Education (National Universities Commission; NUC, 2022). This specialised structure of Business Education gives its students and graduates an advantage in both general education and in business. As a matter of fact, the areas of specialisation cover all major areas of business operation ranging from business identification, establishment and management (Entrepreneurship); to finance (Accounting); marketing and sales (Marketing); and office administration, resource (including human resource) and facility management (Office Management).

Therefore, a graduate of Business Education by this structure of the programme can practice as a business educator, business manager, business consultant or any related business profession. Thus, the structure of Business Education touches on all major areas of business, thereby holistically preparing its learners for the complex world of business, and equipping them for both self and wage employment. Hence, Business Education students in universities in Rivers State can exploit business opportunities around them, and venture into businesses.

### **Skill-based Business Opportunities for Business Education Students in Universities in Rivers State**

Skill is defined as an expertise required in completing a task or doing a work. Paddock (2021) defined it as any ability or aptitude that can be learnt. In the article What is a skills-based organisation model and why it is so important? (n.d) skill is said to encompass competencies, abilities, and even knowledge to perform certain tasks. It is divided into two: Soft and Hard skills. Whereas soft skills are character traits and interpersonal skills, hard skills are occupational skills. Unlike soft skills that are behavioural, hard skills are technical; they are usually industry specific, although there are some which cut across industries. They are, therefore, quantifiable, measurable and teachable thus, acquired through training. While examples of soft skills are critical thinking, teamwork, collaboration, communication, leadership, conflict resolution, problem-solving, adaptability, negotiation, followership, among others, hard skills are writing, programming, digital literacy, project management, language, teaching, cooking, baking, accounting, arts and craft skills, among others. The soft skill however complements the hard skill, although the focus of this study is on the hard skill.

Consequently, skill-based business opportunity is an opportunity to exercise one's hard skill to earn economic reward. This hard skill as earlier stated can be learnt and then profitably harnessed as a business. Skill-based business involves using one's skill to earn a living. Thus, any opportunity for one to use one's skill for business is a skill-based business opportunity. To this end, in article What is a skills-based organisation model and why it is so important? (n.d) the following were listed as advantages of skill-based businesses:

- They unlock one's potential;
- They foster innovation;
- They make the work to be worker-centric

Therefore, skill-based business opportunities are lucrative. Hence, it is estimated that in 2030 over 85million jobs will go unfilled due to lack of requisite skills, and as reported by Deloitte that about 98% of business executives plan to incorporate more skills into their businesses (Veldsman & Merwe, n.d), all these insinuating that those with skills will become economic hub

in the future. However, Veldsman and Merwe (n.d) highlighted scarcity, criticality and volume as the factors to be considered when choosing any skill-based business opportunity.

### **Statement of the Problem**

Seeking an alternative source of fund by Business Education students in universities in Rivers State is never out of place, considering that fund is an important factor in schooling, but it is not readily available. More so, it is not out of place as it provides the Business Education students with the needed business experience to excel as a Business Educator. In addition, it promotes entrepreneurship, which is a panacea to graduate unemployment. Hence, it is in solving the problems of poor funding and inexperience that this study explored skill-based business opportunities that can serve as alternative sources of fund for Business Education students in universities in Rivers State.

### **Aim and Objectives of the Study**

The study is aimed at exploring skill-based business opportunities that can serve as alternative sources of fund for Business Education students in universities in Rivers State. Specifically, it sought to:

- Identify skill-based business opportunities that can serve as alternative sources of fund for Business Education students in universities in Rivers State;
- Determine the factors to be considered by Business Education students in universities in Rivers State when choosing any skill-based business opportunity as alternative source of fund;
- Explore the challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any skill-based business opportunity as alternative source of fund; and
- Proffer solutions to the challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any skill-based business opportunity as alternative source of fund.

### **Research Questions**

- What are the skill-based business opportunities that can serve as alternative sources of fund for Business Education students in universities in Rivers State?
- What are the factors to be considered by Business Education students in universities in Rivers State when choosing any skill-based business opportunity as alternative source of fund?
- What are the challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any skill-based business opportunity as alternative source of fund?
- What are the solutions to the challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any skill-based business opportunity as alternative source of fund?

## Hypotheses

- There is no significant difference between the mean responses of male and female Business Education lecturers on skill-based business opportunities that can serve as alternative sources of fund for Business Education students in universities in Rivers State.
- There is no significant difference between the mean responses of male and female Business Education lecturers on the factors to be considered by Business Education students in universities in Rivers State when choosing any skill-based business opportunity as alternative source of fund.
- There is no significant difference between the mean responses of male and female Business Education lecturers on the challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any skill-based business opportunity as alternative source of fund.
- Ho<sub>4</sub>. There is no significant difference between the mean responses of male and female Business Education lecturers on the solutions to the challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any skill-based business opportunity as alternative source of fund.

## METHODOLOGY

The study adopted a Descriptive Survey Research Design. Its population comprised all forty-five (45) Business Education lecturers in universities in Rivers State. A Census Sampling technique was adopted to sample the entire population for the study, representing 100% of the population. The data for the study was collected using a twenty-one (21) items self-structured close-ended questionnaire titled Exploring Skill-based Business Opportunities Questionnaire (ESBOQ). The questionnaire items were constructed using a Modified 4-point Likert Scale, having Strongly Agreed (SA), Agreed (A), Disagreed (D) and Strongly Disagreed (SD).

The instrument (Questionnaire) was subjected to a validity assessment by presenting the instrument to two (2) lecturers with high competence in educational research methods and statistics, as well as test and measurement, most especially from Business Education. It was also subjected to a reliability test by adopting the test-retest method of determining reliability. The result, using Pearson Product Moment Correlation Coefficient (PPMCC), showed that the instrument was highly reliable, with a coefficient of stability of 0.85. Mean and Percentage were adopted as descriptive statistical tools to analyse the respondents' responses in order to give answers to the research questions, while Independent Samples t-Test was adopted as an inferential statistical tool to test the null hypotheses at a significance level of 0.05 (5%).

## RESULTS

**Research Question One:** What are the skill-based business opportunities that can serve as alternative sources of fund for Business Education students in universities in Rivers State?

Table 1: Mean Responses and Percentage of Respondents' Responses on Skill-based Business Opportunities that can serve as Alternative Sources of Fund for Business Education Students in Universities in Rivers State

S/N	Skill-based Business Opportunities	$\bar{x}$	%a	%d	Remark
1	Writing is a skill-based business opportunity that can serve as alternative source of fund for Business Education students in universities in Rivers State.	3.22	88.9	11.1	Agree
2	Graphic design is a skill-based business opportunity that can serve as alternative source of fund for Business Education students in universities in Rivers State.	3.33	100	0	Agree
3	Tailoring is a skill-based business opportunity that can serve as alternative source of fund for Business Education students in universities in Rivers State.	3.16	77.8	22.2	Agree
4	Photography is a skill-based business opportunity that can serve as alternative source of fund for Business Education students in universities in Rivers State.	3.62	93.3	6.7	Agree
5	Catering is a skill-based business opportunity that can serve as alternative source of fund for Business Education students in universities in Rivers State.	3.36	100	0	Agree
6	Craft making is a skill-based business opportunity that can serve as alternative source of fund for Business Education students in universities in Rivers State.	3.29	100	0	Agree
<b>Aggregate</b>		<b>3.33</b>	<b>93.3</b>	<b>6.7</b>	<b>Agree</b>

From table 1, it is seen that a large majority of the respondents accepted the questionnaire items. This is as the aggregate percentage of respondents that agreed is 93.3% while that of those that disagreed is 6.7%. Although, questionnaire items 1, 3, and 4 had about 11.1%, 22.2%, and 6.7% of respondents disagreeing respectively, a larger percentage agreed, thereby implying acceptance of the questionnaire items. More so, as items 1-6 have means of 3.22, 3.33, 3.16, 3.62, 3.36, and 3.29 respectively, which are above the criterion mean of 2.50, with an aggregate mean of 3.33, the questionnaire items are accepted. Thus, the acceptance of the questionnaire items means that there are skill-based business opportunities that can serve as alternative sources of fund for Business Education students in universities in Rivers State. Amongst these opportunities are: Writing, Graphic design, Tailoring, Photography, Catering, and Craft making.

**Research Question Two:** What are the factors to be considered by Business Education students in universities in Rivers State when choosing any skill-based business opportunity as alternative source of fund?

Table 2: Mean Responses and Percentage of Respondents' Responses on Factors to be considered by Business Education Students in Universities in Rivers State when choosing any Skill-based Business Opportunity as Alternative Source of Fund

S/N	Factors to be considered when choosing any Skill-based Business Opportunity	$\bar{x}$	%a	%d	Remark
7	The student's time of study is a factor to be considered by Business Education students in universities in Rivers State when choosing any skill-based business opportunity as alternative source of fund?	3.0	100	0	Agree
8	The student's expertise is a factor to be considered by Business Education students in universities in Rivers State when choosing any skill-based business opportunity as alternative source of fund?	4.0	100	0	Agree
9	The student's location is a factor to be considered by Business Education students in universities in Rivers State when choosing any skill-based business opportunity as alternative source of fund?	3.49	100	0	Agree
10	Market demand is a factor to be considered by Business Education students in	3.58	100	0	Agree

	universities in Rivers State when choosing any skill-based business opportunity as alternative source of fund?				
11	Availability of resources is a factor to be considered by Business Education students in universities in Rivers State when choosing any skill-based business opportunity as alternative source of fund?	3.53	100	0	Agree
<b>Aggregate</b>		<b>3.52</b>	<b>100</b>	<b>0</b>	<b>Agree</b>

It can be seen from table 2 that 100% of the respondents agreed to all the questionnaire items. This is supported with items 7-11 which have means of 3.0, 4.0, 3.49, 3.58, and 3.53 respectively, which are above the criterion mean of 2.50, and have an aggregate mean of 3.52 as shown on the table, thereby implying acceptance. Thus, although there are skill-based business opportunities that can serve as alternative sources of fund for Business Education students in universities in Rivers State, there are factors which are to be considered when choosing any of the skill-based business opportunities. These factors as agreed by the respondents are the student's time of study, expertise and location, as well as market demand and availability of resources. These factors, therefore, will determine the choice of opportunity.

**Research Question Three:** What are the challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any skill-based business opportunity as alternative source of fund?

Table 3: Mean Responses and Percentage of Respondents' Responses on Challenges that may be encountered by Business Education Students in Universities in Rivers State when venturing into any Skill-based Business Opportunity as Alternative Source of Fund

S/N	Challenges that may be encountered when venturing into any Skill-based Business Opportunity	$\bar{x}$	%a	%d	Remark
12	The student's time of study is a challenge that may be encountered by Business Education students in universities in Rivers State when choosing any skill-based business opportunity as alternative source of fund?	3.11	100	0	Agree
13	The student's expertise is a challenge that may be encountered by Business Education students in universities in Rivers State when choosing any skill-based business opportunity as alternative source of fund?	3.62	100	0	Agree
14	The student's location is a challenge that may be encountered by Business Education students in universities in Rivers State when choosing any skill-based business opportunity as alternative source of fund?	2.76	75.6	24.4	Agree
15	Low market demand is a challenge that may be encountered by Business Education students in universities in Rivers State when choosing any skill-based business opportunity as alternative source of fund?	3.96	100	0	Agree
16	Unavailability of resources is a challenge that may be encountered by Business Education students in universities in Rivers State when choosing any skill-based business opportunity as alternative source of fund?	3.82	100	0	Agree
<b>Aggregate</b>		<b>3.45</b>	<b>95.12</b>	<b>4.88</b>	<b>Agree</b>

As there are factors to be considered, so there are challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any skill-based business opportunity as alternative source of fund. This is so as it is seen from table 3 that a larger percentage of the respondents which is about 95.12% agreed to the questionnaire items with only about 4.88% disagreeing. Also, as items 12-16 have means of 3.11, 3.62, 2.76, 3.96, and 3.82 respectively, which are above the criterion mean of 2.50, and having an aggregate mean



of 3.45, implying acceptance. As shown on the table, only questionnaire item 14 that is concerned with student's location was disagreed by about 24.4% of the respondents. However, about 75.6% of the respondents agreed that the student's location is a challenge that may be encountered when choosing any skill-based business opportunity, implying acceptance of the questionnaire item. Therefore, the challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any skill-based business opportunity as alternative source of fund as agreed by the respondents are the student's time of study, expertise and location, as well as low market demand and unavailability of resources.

**Research Question Four:** What are the solutions to the challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any skill-based business opportunity as alternative source of fund?

Table 4: Mean Responses and Percentage of Respondents' Responses on Solutions to the challenges that may be encountered by Business Education Students in Universities in Rivers State when venturing into any Skill-based Business Opportunity as Alternative Source of Fund

S/N	Solutions to the challenges that may be encountered when venturing into any Skill-based Business Opportunity	$\bar{x}$	%a	%d	Remark
17	Choosing a flexible business opportunity is the solution to the challenge of the student's time of study which may be encountered by Business Education students in universities in Rivers State when choosing any skill-based business opportunity as alternative source of fund?	4.0	100	0	Agree
18	Choosing a business opportunity that the student has the requisite expertise is the solution to the challenge of the student's expertise which may be encountered by Business Education students in universities in Rivers State when choosing any skill-based business opportunity as alternative source of fund?	3.62	100	0	Agree
19	Choosing a business opportunity that has nothing to do with the student's location is the solution to the challenge of the student's location which may be encountered by Business Education students in universities in Rivers State when choosing any skill-based business opportunity as alternative source of fund?	2.91	62.2	37.8	Agree
20	Choosing a business opportunity that is in high demand is the solution to the challenge of low market demand which may be encountered by Business Education students in universities in Rivers State when choosing any skill-based business opportunity as alternative source of fund?	3.0	100	0	Agree
21	Choosing a business opportunity in line with the available resources is the solution to the challenge of unavailability of resources which may be encountered by Business Education students in universities in Rivers State when choosing any skill-based business opportunity as alternative source of fund?	3.47	73.3	26.7	Agree
<b>Aggregate</b>		<b>3.40</b>	<b>87.1</b>	<b>12.9</b>	<b>Agree</b>

As seen from table 4, a large percentage of the respondents, which is about 87.1%, agreed to the questionnaire items. Only about 12.9% of the respondents disagreed. However, the aggregate mean of the responses is given at 3.40, which is above the criterion mean of 2.50, because items 17-21 have means of 4.0, 3.62, 2.91, 3.0, and 3.47 respectively, thereby implying acceptance of the questionnaire items. Nevertheless, questionnaire items 19 and 21 which are choosing a business opportunity that has nothing to do with the student's location, and choosing a business

opportunity in line with the available resources respectively, were disagreed by 37.8% and 26.7% of the respondents respectively. That notwithstanding, 62.2% and 73.3% of the respondents respectively agreed to the questionnaire items, which implies acceptance of the questionnaire items by majority of the respondents. It therefore, implies that choosing a flexible business opportunity, choosing a business opportunity that the student has the requisite expertise, choosing a business opportunity that has nothing to do with the student's location, choosing a business opportunity that is in high demand, and choosing a business opportunity in line with the available resources are solutions to the challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any skill-based business opportunity as alternative source of fund.

### Test of Hypotheses

**H<sub>01</sub>:** There is no significant difference between the mean responses of male and female Business Education lecturers on skill-based business opportunities that can serve as alternative sources of fund for Business Education students in universities in Rivers State.

Table 5: t-test result of the difference between the mean responses of male and female business education lecturers on skill-based business opportunities that can serve as alternative sources of fund for business education students in universities in Rivers State

Gender	N	$\bar{x}$	SD	Df	$t_{cal}$	$t_{crit}$	Decision
Male	29	3.29	0.23	43	-0.683	2.0167	Accept
Female	16	3.40	0.62				

$p \leq 0.05$

As seen from table 5, the null hypothesis is accepted. This is because the calculated value of  $t$  ( $t_{cal}$ ) is -0.683, whereas the critical value of  $t$  ( $t_{crit}$ ) at a degree of freedom (df) of 43 and significance level (two-tailed) of 0.05, is given at  $\pm 2.0167$ . Thus, based on the rule that the null hypothesis is accepted if the calculated  $t$  value falls between -2.0167 and 2.0167 (i.e., less than 2.0167 and greater than -2.0167), and rejected if the reverse is the case, the null hypothesis is accepted as  $t_{cal}$  of -0.683 is less than 2.0167, but greater than -2.0167 ( $t_{cal} < t_{crit}$ ).

**H<sub>02</sub>:** There is no significant difference between the mean responses of male and female Business Education lecturers on the factors to be considered by Business Education students in universities in Rivers State when choosing any service-based business opportunity as alternative source of fund.

Table 6: t-test result of the difference between the mean responses of male and female business education lecturers on factors to be considered by business education students in universities in Rivers State when choosing any skill-based business opportunity as alternative source of fund

Gender	N	$\bar{x}$	SD	Df	$t_{cal}$	$t_{crit}$	Decision
Male	29	3.60	0.42	43	0.079	2.0167	Accept
Female	16	3.59	0.40				

$p \leq 0.05$

As seen from table 6, the null hypothesis is accepted. This is because the calculated value of  $t$  ( $t_{cal}$ ) is 0.079, whereas the critical value of  $t$  ( $t_{crit}$ ) at a degree of freedom (df) of 43 and significance level (two-tailed) of 0.05, is given at  $\pm 2.0167$ . Thus, based on the rule that the null hypothesis is accepted if the calculated  $t$  value falls between -2.0167 and 2.0167 (i.e., less than 2.0167 and greater than -2.0167), and rejected if the reverse is the case, the null hypothesis is accepted as  $t_{cal}$  of 0.079 is less than 2.0167, but greater than -2.0167 ( $t_{cal} < t_{crit}$ ).

**H<sub>03</sub>:** There is no significant difference between the mean responses of male and female Business Education lecturers on the challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any skill-based business opportunity as alternative source of fund.

Table 7: t-test result of the difference between the mean responses of male and female business education lecturers on challenges that may be encountered by business education students in universities in Rivers State when venturing into any skill-based business opportunity as alternative source of fund

Gender	N	$\bar{x}$	SD	Df	$t_{cal}$	$t_{crit}$	Decision
Male	29	3.41	0.49	43	-0.710	2.0167	Accept
Female	16	3.53	0.57				

$p \leq 0.05$

As seen from table 7, the null hypothesis is accepted. This is because the calculated value of  $t$  ( $t_{cal}$ ) is -0.710, whereas the critical value of  $t$  ( $t_{crit}$ ) at a degree of freedom (df) of 43 and significance level (two-tailed) of 0.05, is given at  $\pm 2.0167$ . Thus, based on the rule that the null hypothesis is accepted if the calculated  $t$  value falls between -2.0167 and 2.0167 (i.e., less than 2.0167 and greater than -2.0167), and rejected if the reverse is the case, the null hypothesis is accepted as  $t_{cal}$  of -0.710 is less than 2.0167, but greater than -2.0167 ( $t_{cal} < t_{crit}$ ).

**H<sub>04</sub>:** There is no significant difference between the mean responses of male and female Business Education lecturers on the solutions to the challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any skill-based business opportunity as alternative source of fund.

Table 8: t-test Result of the Difference between the Mean Responses of Male and Female Business Education Lecturers on Solutions to the challenges that may be encountered by Business Education Students in Universities in Rivers State when venturing into any skill-based business opportunity as alternative source of fund

Gender	N	$\bar{x}$	SD	Df	$t_{cal}$	$t_{crit}$	Decision
Male	29	3.43	0.43	43	0.596	2.0167	Accept
Female	16	3.34	0.51				

$p \leq 0.05$

As seen from table 8, the null hypothesis is accepted. This is because the calculated value of  $t$  ( $t_{cal}$ ) is 0.596, whereas the critical value of  $t$  ( $t_{crit}$ ) at a degree of freedom (df) of 43 and significance level (two-tailed) of 0.05, is given at  $\pm 2.0167$ . Thus, based on the rule that the null hypothesis is accepted if the calculated  $t$  value falls between -2.0167 and 2.0167 (i.e., less than 2.0167 and greater than -2.0167), and rejected if the reverse is the case, the null hypothesis is accepted as  $t_{cal}$  of 0.596 is less than 2.0167, but greater than -2.0167 ( $t_{cal} < t_{crit}$ ).

## DISCUSSION OF FINDINGS

The study revealed that there are skill-based business opportunities that can serve as alternative sources of fund for Business Education students in universities in Rivers State. These skill-based business opportunities as revealed from the study are: Writing, Graphic design, Tailoring, Photography, Catering, and Craft making. This finding is agreed upon by both the male and female respondents (lecturers) as there is no significant difference between their mean responses. However, it contradicts Kayode (2019) who revealed from his study that the patronage of campus commercial photographers has significantly reduced due to the use of smartphones by members of the university community, as such reducing the demand for print copies of photographs. The implication, therefore, is that with the proliferation of the use of smartphones, the business opportunity in photography diminishes hence photography cannot serve as alternative source of fund for Business Education students in universities in Rivers State. Similarly, 75% of respondents in another study perceived that Business Administration students and graduates do not possess adequate English writing skill (Jitpanich et al., 2022). Also, tertiary level students of Arts and Science Colleges lack appropriate letter, summary, e-mail, note making, PowerPoint preparation, memo, and even report writing skills (Oli et al., 2024). These findings, therefore, are in contrast to that of the current study that writing is a skill-based business opportunity that can serve as alternative source of fund for Business Education students in universities in Rivers State. However, it can still serve as an alternative source of fund to those who have good writing skills. Therefore, the implication of the finding is that Business Education students in universities in Rivers State can exploit skill-based business opportunities around them, as a way of generating alternative fund for themselves.

More so, there are factors to be considered by Business Education students in universities in Rivers State when choosing any skill-based business opportunity as alternative source of fund. These factors as revealed from the study are: Student's time, Student's expertise, Student's location, Market demand, and Availability of resources. This finding is agreed upon by both the male and female respondents (lecturers) as there is no significant difference between their mean responses. It supports Podeschi (2020) who revealed that starting and running a student-run venture is admittedly time consuming. Therefore, there is need to consider time in choosing the skill-based business opportunity to venture into as a Business Education student. Also, education, social and economic environment, access to resources were revealed by Thoti (2023) as contributing to young people's decisions to pursue entrepreneurship. Furthermore, entrepreneurial confidence, entrepreneurial orientation, university support for entrepreneurship, and cultural support for entrepreneurship were revealed as determinants for students to start their own businesses (Pauceanu et al., 2019). All these, therefore, go to show that certain factors should be considered by Business Education students in universities in Rivers State when choosing any skill-based business opportunity as alternative source of fund. Therefore, the implication is that the students should consider their time, expertise, location, the prevailing

market demand, and the availability of resources when settling for any skill-based business opportunity as alternative source of fund.

Furthermore, there are challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any skill-based business opportunity as alternative source of fund. These challenges as revealed from the study include: the student's time, expertise and location; low market demand, and unavailability of resources. This finding is agreed upon by both the male and female respondents (lecturers) as there is no significant difference between their mean responses. It supports Kvedaraite (2014) who revealed that lack of information on starting a business is a challenge to Lithuanian higher education institution students in engaging in business. Podeschi (2020) from his finding revealed that student's time is a challenge to starting and running a student-run enterprise. Similarly, lack of experience, insufficient financial resources amongst others were revealed by Thoti (2023) as issues that confront young entrepreneurs. In same vein, lack of resources, being a student while running a business, lack of knowledge, lack of entrepreneurial and administrative skills amongst others were revealed as difficulties facing student entrepreneurs (Guitoi & Abbas, 2021). However, Bakheet (2018) from his own study revealed that students do not consider inaccessibility of loan, lack of technology, and their inability as hurdles in starting and running a new business. Nonetheless, there are challenges which Business Education students in universities in Rivers State may encounter when venturing into any skill-based business opportunity as alternative source of fund. The finding, therefore, implies that these students should be aware of these challenges and devise measures to surmount them as they choose any skill-based business opportunity to venture into.

In addition, there are solutions to the challenges (as already revealed) that may be encountered by Business Education students in universities in Rivers State when venturing into any skill-based business opportunity as alternative source of fund. These solutions according to the result of the study are: choosing a flexible business opportunity, choosing business opportunity that one has the requisite expertise, choosing business opportunity that has nothing to do with one's location, choosing business opportunity that is in high demand, and choosing business opportunity in line with one's available resources. This finding is agreed upon by both the male and female respondents (lecturers) as there is no significant difference between their mean responses. Hence, it supports Bakheet (2018) who revealed that enterprise education is a requirement for nurturing entrepreneurship among Oman students at program and course levels, thereby solving the problem of low expertise. Also, entrepreneurial confidence, entrepreneurial orientation, university support for entrepreneurship, and cultural support for entrepreneurship are solutions to the challenges students face in starting their own businesses (Panceanu et al., 2019). The entrepreneurial orientation and confidence will solve the problem of low expertise, university support will solve the problem of time and unavailability of resources, while cultural support will solve the problem of low market demand as well as unavailability of resources. In addition, flexible schedules, personal skills, entrepreneurial capabilities amongst others were revealed by Guitoi and Abbas (2021) as solving the challenges of student entrepreneurs. Therefore, the solutions of: choosing a flexible business opportunity, choosing business opportunity that one has the requisite expertise, choosing business opportunity that has nothing to do with one's location, choosing business opportunity that is high in demand, and choosing business opportunity in line with one's available resources should be adopted by Business Education students in universities in Rivers State in order to surmount the challenges that may be encountered when venturing into any skill-based business opportunity as alternative source of

fund. The implication is, therefore, that Business Education students in universities in Rivers State should not be deterred or perturbed by any challenge that may come their way as they choose skill-based business opportunities to venture into, but rather adopt the solution as revealed, solve the challenge, venture into the business, and generate alternative sources of fund for themselves.

## CONCLUSION

Although there are factors to be considered, and challenges that may be encountered, Business Education students in universities in Rivers State can exploit skill-based business opportunities around them, as a way of generating alternative sources of fund for themselves.

## Recommendations

- Business Education students in universities in Rivers State should exploit skill-based business opportunities as alternative sources of fund.
- Business Education students in universities should consider their time, expertise, and location, as well as the market demand and available resources before choosing to exploit any skill-based business opportunity as alternative source of fund.
- Business Education students in universities in Rivers State should not be deterred or perturbed by any challenge they encounter when choosing to exploit any skill-based business opportunity as alternative source of fund.
- Business Education students in universities in Rivers State should choose skill-based business opportunities that: are flexible, they have the required expertise, have nothing to do with their location, are high in demand, and are in line with their available resources.

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