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FINANCIAL RESOURCE ENTREPRENEURSHIP MANAGERIAL CHALLENGES IN THE IMPLEMENTATION OF ENTREPRENEURSHIP STUDIES IN SECONDARY SCHOOLS ENUGU STATE

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Abstract

The main purpose of the study was to comparatively analyse the financial resource managerial challenges of principals in the implementation of entrepreneurship studies in public and private secondary schools in Enugu state. One research question and one null hypothesis guided the study. The descriptive survey research design was used and the population for the study comprised 569 principals in public and registered private secondary schools in Enugu State. The entire population was studied. A researcher-developed questionnaire was used for data collection. The face validity of the instrument was determined. The test re-test method was used to determine the reliability of the instrument and the co-efficient of 0.85 was obtained for the instrument. The researcher collected the data with the help of six research assistants who are vice-principals in their schools. Mean was used in answering the research question while the null hypothesis was tested at 0.05 level of significance using t-test. Findings indicated that that there are low financial resources for the implementation of entrepreneurship studies in Enugu state. The tested hypothesis revealed that public and private secondary school principals in did not differ in their mean ratings on the financial resources managerial challenges in the implementation of entrepreneurship studies in Enugu State. Among others, recommended that school principals should attend entrepreneurship seminars, workshops and conferences to acquire the skills and knowledge needed for handling human resource entrepreneurship managerial challenges in their schools.

Keywords: Financial Resource; Entrepreneurship; Managerial Challenges; Implementation; Entrepreneurship Studies.

Introduction

Entrepreneurship is the process of using available capital in any form of business endeavor in an open free market economy for the sole purpose of making profit. According to Okoye (2007), entrepreneurship connotes a situation where people are genuinely involve in reference to their knowledge and skill to positively exhibit their ingenuity in the management of affairs that could create possible means of livelihood. In the light of the above, Obiekezie and Onyechi (2010) defined entrepreneurship education as aims to provide meaningful training for the individual to make them self-reliant and subsequently encourage them to derive profit and be self-independent. Obiekezie and Onyechi (2010) also stated that entrepreneurship education is the training that emphasizes the acquisition and development of appropriate knowledge and skills that will enable an individual to maximize the resources around him within the limits of his capability. In the same vein Osuala (2004) and Duru (2006) described entrepreneurship education as a specialized training given to persons to acquire skills, ideas and management abilities necessary for self-reliance. The researcher defines entrepreneurship education as the aspect of general education that provides the recipients with entrepreneurship skills and knowledge. Such skills or knowledge enables them to be entrepreneurs capable of creating jobs and generating incomes. As an innovation, the implementation of entrepreneurship education is faced with a number of managerial challenges.

In educational setting, the concept of managerial challenge is based on the assumption that school administration is axiomatic to educational development and calls for appropriate application of managerial knowledge, competencies and skills. In this regard, one can borrow from Olof (2004) and maintain that managerial challenges involve factors that hinder principal's competent

application of knowledge, skills, and values necessary for functional school management. Accordingly, managerial challenges of principals involve among other things the inhibiting factors to the ability of a principal to foster educational policy and curriculum implementation in his school. Blasé and Blasé (1999:131) took this stand by describing managerial challenge as inhibiting factors connected with the:

> abilities of the principal to maximize the human and material resources available to him to foster the implementation of educational polices and the student-teacher role in curriculum implementation in ways that lead to greater benefits for the teacher and for all of his or her pupils.

The hindrances to continuing development of technical skills in supervision, counselling, and school-community relations are also addressed as the hallmark of managerial challenges which in turn influences educational growth. The managerial challenge focused in this study is inadequate financial resource.

Financial resource in entrepreneurship is concerned with accountability and prudence in disbursement of funds for programmes and stationeries. It also involves the principals' management of the resources and funds that are allocated to school, raising funds for the school and providing measures for proper internal accounting in the school (Abatam 2005).

Barely two years after its formal introduction in 2006 as core subject, Babalola (2006), and Olisa (2006) noted that the implementation of entrepreneurship studies in secondary schools is at the verge of collapse. Olisa (2006) for instance noted that available funds for the implementation of entrepreneurship studies in some schools in Enugu State seem not to be properly managed. According to Udeozor (2004), absence of fund made it impossible for most schools in Enugu state to have technical workshops to house facilities meant for teaching technical subjects and this has resulted in abandoning the facilities at the mercies of rodents and termites. Uzoechina (2004) also noted that a greater number of secondary

schools in Enugu state lack basic and functional facilities for the proper implementation of entrepreneurship studies due to poor funding. In addition to the above problems, entrepreneurship skill acquisition centres seem to be lacking in secondary schools in Enugu State because some of the principals mismanage fund meant for establishing entrepreneurship skill acquisition centres in their schools. Personal observation by the researcher also indicated fund-related factors constituted a serious managerial challenge that faces the implementation of entrepreneurship studies in Enugu State. Entrepreneurship studies in the schools seem to be poorly funded resulting in non- acquiring the needed entrepreneurship teaching facilities. In some schools too, facilities for teaching and learning entrepreneurship studies are jointly used by both junior and senior secondary school students which sometimes results in clashes among the students and teachers.

The financial managerial challenges facing principals in the implementation of entrepreneurship studies may differ in terms of school ownership. Public schools are those schools owned and managed by the government. On the other hand, private schools are those owned and managed by individuals or missions other than the government. Unlike private secondary schools, there are many cases of loitering, wrong uniforms, and students' cheating in examinations in public secondary schools. Embezzlement of funds and infrastructure decay were also recorded in most public secondary schools in Enugu State. Again, some teachers in public schools do not cover their syllabus, mark their assignments, and appear less committed to their work. These problems appear less in private schools where centralized administration and effective teacher control and supervision are practiced. In view of the foregoing, the effective management of the entrepreneurship studies leaves one with much doubt as to the financial challenges confronting the implementation of entrepreneurship studies in the area.

In view of the above, there is need to analyse the financial managerial challenges to implementation of entrepreneurship studies in public and private secondary schools in Enugu

State. According to Anakwe (2004) Uyanwa (2004) and Muoegha (2004), the major challenges that confront the implementation of entrepreneurship studies include financial resource challenges. Several studies have been conducted on entrepreneurship and challenges confronting the implementation of entrepreneurship studies.

Chikere (2008) studied the perceived impact of financial resource on the survival and growth of indigenous small and medium scale manufacturing enterprises in Aba metropolis. The researcher made the following findings:

1. The inability of small scale manufacturing enterprise to attract basic needed funds significantly affected the growth and survival of the firm in Aba.
2. The inability of small scale manufacturing enterprises to secure loans or attract staff with the skills, knowledge and attitudes in the right proportion significantly leads to reduction in the quality of finished goods/ services produced by them.
3. Lack of financial independence significantly affects the survival and growth of small scale manufacturing enterprises in Aba.

Another study carried out by Olisa (2006) determined the rating of entrepreneurship skills for effective management of small scale business by entrepreneurs in Onitsha North Local Government Area of Anambra State. Result from the analysis shows that financial management skills which form the bedrock upon which the success of any business can rest and grow are highly needed for effective management of small scale business. Other skills which are highly needed according to the findings of the study were administrative skills, professional skills, and information technology skills.

Ikeagwu (2007) determined how proper fund management related to successful entrepreneurship development in Nigeria, using Gabbey Pharmacy (Nigeria Limited Enugu) as a case study. The major findings of this research are that successful entrepreneurship will lead to economic growth, production of more goods and services and absorption of the learning unemployment youths. However, the constraints to these lofty

ideas are paucity of funds and hard state of the economy. Therefore, the government should set up an entrepreneurial fund while entrepreneurs can get interest free loans for business activities. Also, good economic policies should be formulated to foster economic stability.

Statement of the Problem

The implementation of entrepreneurship programme in secondary schools in Enugu State seems to be faced with many managerial challenges. Okechukwu (2007) noted that the amount of entrepreneurial learning and knowledge imparted in secondary schools is scanty and poor, and that learning and knowledge imparted to the learners lacks proper entrepreneurial or technical contents. This could be as a result of some fund-related managerial challenges. Personal observations of the researcher indicated that most secondary schools in the state lack basic entrepreneurship learning resources and funds for providing such resources. It is not also certain whether the state has provisions for staff training and development. These managerial challenges may not be the same in public and private secondary schools in Enugu State.

The study therefore analysed comparatively the financial resource managerial challenges in the implementation of entrepreneurship studies in public and private secondary schools in Enugu state. The problem of the study therefore was to comparatively analyse the financial resource managerial challenges of principals in the implementation of entrepreneurship studies in public and private secondary schools in Enugu state.

Research Question

1. To what extent do financial resources entrepreneurship managerial challenges in public secondary schools differ from those in private secondary schools in the implementation of entrepreneurship studies in Enugu State?

Hypothesis

One null hypothesis was tested at 0.05 level of significance:

1. There is no significant difference in the extent to which financial

resources entrepreneurship managerial challenges differ in the implementation of entrepreneurship studies in public and private secondary schools in Enugu State.

Research Method

This study was conducted in Enugu State using all the public and private secondary schools in the area. The descriptive survey research design was used and the population for the study comprised 569 principals in public and registered private secondary schools in Enugu State. The entire population was studied. A researcher-developed questionnaire titled "Financial Resource Entrepreneurship Managerial Challenges Questionnaire (FREMCQ)" was used for data collection. The face validity of the instrument was determined using three (3) experts: one in Educational Management and Policy, one in Measurement and Evaluation and another expert in Vocational Education, all in Nnamdi Azikiwe University, Awka. The test re-test method was used to determine the reliability of the instrument with thirty (30) principals in Anambra State. The obtained scores were analysed using Cronbach alpha. The co-efficient of 0.85 was obtained for the instrument. The researcher collected the data with the help of six research assistants who are vice-principals in their schools. Mean was used in answering the research question while the null hypothesis was tested at 0.05 level of significance using t-test.

Presentation Results

Research Question: To what extent do entrepreneurship financial resources managerial challenges in public secondary schools differ from those in private secondary schools in the implementation of entrepreneurship studies in Enugu State?

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Table 1: Principals' Mean Scores on Entrepreneurship Financial Resources Managerial Challenges

S/N	Financial Resources	(Pub.) X	SD	Dec.	(Priv.) X	SD	Dec
1	My school's ability to mobilize sufficient funds for the execution of entrepreneurship projects is	1.32	0.13	VL	1.44	0.12	VL
2	Government's provision of enough funds for the purchase of entrepreneurship teaching materials in my school is	2.54	0.11	H	3.05	0.16	H
3	Community's ability to supplement government's allocation to entrepreneurship programme in my school is	2.11	0.14	L	2.46	0.15	L
4	Community's participation in donating funds for the execution of entrepreneurship programme in my school is	1.64	0.15	VL	1.99	0.14	VL
5	Funds for the purchase of entrepreneurship teaching materials in my school are	2.77	0.11	H	3.25	0.13	H
6	Funds for maintaining entrepreneurship teaching	3.08	0.12	H	3.82	0.11	H

	equipment in my school are						
7	Funds to sponsor entrepreneurship teachers in my school to attend staff development programmes on entrepreneurship teaching materials improvisation are	1.55	0.13	VL	1.21	0.14	VL
8	Funds for purchasing entrepreneurship examination materials for my school are	3.42	0.12	H	2.66	0.19	H
9	Funds to purchase enough entrepreneurship teaching materials for all the students in my school are	1.58	0.11	VL	1.51	0.12	VL
	Mean of Means	**2.22**	**0.12**	**H**	**2.38**	**0.11**	**H**

As shown in Table 1, the mean ratings 1.32 and 1.44 for item 1 by principals of public and private secondary schools indicated very low schools' ability to mobilize sufficient funds for the execution of entrepreneurship projects as one of the financial resources managerial challenges to the implementation of entrepreneurship studies in Enugu State. Similarly, the mean ratings of 2.11 and 2.46 for item 3 by both principals of public and private secondary schools indicated low communities' ability to supplement governments' allocation to entrepreneurship programme in the schools as another financial resources managerial challenge to the implementation of entrepreneurship studies in Enugu State. In the same manner, the mean rating of 1.64 and 1.99 for item 4 by both principals of public and private secondary schools indicated very low communities' participation in donating funds for the execution of entrepreneurship programme in the schools as one other financial resources managerial challenge to the implementation of entrepreneurship studies in Enugu

State. Again, the mean ratings of 1.55 and 1.21 for item 7 by both principals of public and private secondary schools indicated very low funds to sponsor entrepreneurship teachers to attend staff development programmes on entrepreneurship teaching materials improvisation as another financial resources managerial challenge to the implementation of entrepreneurship studies in Enugu State.

Lastly, the mean ratings of 1.58 and 1.51 for item 9 by both principals of public and private secondary schools indicated very low funds purchase enough entrepreneurship teaching materials for all the students in the school as another financial resources managerial challenge to the implementation of entrepreneurship studies in Enugu State. However, the mean ratings for items 2, 5, 6 and 8 were high and indicated that government's financial provisions, funds for purchasing and maintaining entrepreneurship equipment were not part of the financial resources managerial challenges to the implementation of entrepreneurship studies in Enugu State.

On the whole however, the mean of means for both public and private secondary schools fall with 2.50 – 2.49 decision rule. The mean of means for public secondary school principals is 2.22 while that of the principals in private secondary schools was 2.38. This indicated low financial resources as part of the managerial challenges in public and private secondary schools in Enugu State. The mean of means for the standard deviations were 0.12 and 0.11 for public and private secondary schools respectively. This shows the cluster around the mean.

Hypothesis: Principals in public and private secondary schools do not differ significantly in their mean ratings on the financial resources entrepreneurship managerial challenges in the implementation of entrepreneurship studies in Enugu State.

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Table 7: z-test of Mean Difference between Public and Private School Principals on Financial Resources Managerial Challenges

Principals	Number	X	SD	Df.	Z-cal	Z-crit	P > .05
Public	305	2.67	0.12	267	1.22	1.96	Not significant
Private	264	2.93	0.11				

Table 2 indicated that at .05 significant level and 267 degree of freedom, the calculated z-value of 1.22 is less than the critical z-value of 1.96. The difference in their mean ratings is not significant. The null hypothesis one is therefore not rejected. This means that there is no significant difference in the mean ratings of public and private secondary schools principals on the financial resources managerial challenges in the implementation of entrepreneurship studies in Enugu State.

Discussion of Findings

It was found in this study that there are low financial resources for the implementation of entrepreneurship studies in Enugu state. The tested hypothesis revealed that public and private secondary school principals in did not differ in their mean ratings on the financial resources managerial challenges in the implementation of entrepreneurship studies in Enugu State. The findings of this study agree with Chikere (2006) who found low financial resources for the implementation of entrepreneurship education in Abia State.

The findings of this study are analytically important. Poor funding has been the bane of educational programme in Nigeria. Part of the failures of such educational programmes like introductory technology, universal free primary education and the 6-3-3-4 system of education were attributed to inadequate finance. The low financial resources in

the State indicated that the entrepreneurship education programme in the State is not adequately financed, hence the managerial challenges to the principals.

Experiences in the country showed that entrepreneurship studies in Enugu State secondary schools are likely to collapse if not adequately financed. The human resources might be adequate but absence or inadequate financial resource may make it extremely difficult for the principals to procure other resources (e.g. teaching materials) needed for the programme implementation.

The findings of the study are in agreement with Duru (2006) who found that secondary schools in Imo State lacked the financial resources for implementing entrepreneurship in the state. The agreement in the findings indicated the perennial problem of educational finance in Nigeria. The persistence of the financial problem since 2006 till date suggested that no serious efforts have been made to solve the problem. There is no significant difference in the mean ratings of public and private secondary school principals in their mean ratings on the financial resource challenges that confronted public and private schools in Anambra State.

Conclusion

Based on the findings of this study and the discussion that followed, the study concluded that there are low entrepreneurship human resources for the implementation of entrepreneurship studies in Enugu State and that there are low infrastructural, financial and learning resources for the implementation of entrepreneurship studies in public and private secondary schools in Enugu State.

Recommendations

Based on the findings of this study and their implications, the following recommendations were made:

1. The parents-teachers association should be encouraged through school based management committee to provide entrepreneurship infrastructural resources in secondary schools in the state.

2. Private sector participation in funding of entrepreneurship studies in Enugu State should be encouraged by both the private school proprietors and the government.
3. The government should partner with international donor agencies for the provision of entrepreneurship learning resources in both public and private secondary schools in Enugu State.

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