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## **Challenges of Entrepreneurial Information among Job- Seeking Youth in Ogun State, Nigeria**

**Maria Kisugu Obun-Andy<sup>1</sup> & Tolulope Abayomi Aluko<sup>2</sup>**

<sup>1</sup> Department of Mass Communication  
Federal Polytechnic, Ilaro, Ogun State, Nigeria  
maria76kisugu@gmail.com, +2349035521504

<sup>2</sup> Department of Mass Communication  
Federal Polytechnic, Offa, Kwara State, Nigeria

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### **Abstract**

The researchers examined the challenges of entrepreneurial information among job-seeking youth in Ogun State, Nigeria. The objectives were to find out the extent to which job-seeking youth receive information on entrepreneurship and to identify the challenges in entrepreneurial information reception among job-seekers. The study was guided by human capital theory. The researchers adopted descriptive research design while questionnaire was used as the research instrument for data collection. Four hundred job-seeking youth were selected for the survey through the purposive sampling technique, while data were analysed using tables, frequency counts and percentages. Findings from the study revealed that (77.1%) of job-seeking youth received entrepreneurial information in Ogun State, while language barriers, high costs of data and non-possession of reception devices such as radio, television and internet-enabled phones were the major challenges encountered in the reception of entrepreneurial information. The researchers concluded that job-seeking youth can benefit significantly from entrepreneurial information as it equips them with skills and knowledge to create their opportunities. Based on the results it was recommended that entrepreneurial information be disseminated in indigenous languages and English to ensure comprehension among non-educated job seekers and should also be made available through newspapers, magazines, religious, family and friends among others.

**Keywords:** Information, Entrepreneurship, Job-seeking Youth, Unemployment

### **Introduction**

Entrepreneurship plays a major role in reducing unemployment rates while expanding the revenue base of governments. It also enhances economic and social developments, which constitute key areas of concern to the governments of various countries globally. An entrepreneur is an innovator, someone who transforms ideas into economically viable entities. Entrepreneurs are critical drivers of business growth and development (Durowoju, 2014). It has been observed that developing countries, especially Africa cannot underestimate the importance of entrepreneurship and small and medium-sized businesses in addressing the economy and unemployment challenges (Oji, 2007). Several Nigerian youths are confronted with unemployment crisis; the reception and utilisation of entrepreneurial information may change youth from being job seekers to job creators. Therefore, information plays a major role in solving unemployment challenges (Dung,

Bomney, Adlikari & Miles, 2020). There are three main types of entrepreneurial information; these include information on idea conceptualisation and skill acquisition, information on funding and information on business management. Consistent reception of the three types of entrepreneurial information is important, as they offer entrepreneurs opportunities to review their business ideas, acquire new skills, gain access to increased funding for their businesses, and gain more knowledge on business management (Mbanefo & Obiajulu, 2017).

National Bureau of Statistics (2022) notes that the unemployment rate in Nigeria rose from 27.1 percent to 33.3 percent, from December to March 2021. It was observed that the number of unemployed Nigerians rose to 23.19 million in the fourth quarter of 2020 as a result of job losses caused by the outbreak of the COVID-19 pandemic and its stifling impact on businesses during the period. After reviewing its methodology of data collection and analysis, the National Bureau of Statistics (2023) reported that Nigeria's unemployment rate stood at 5.0 percent in the third quarter of 2023. According to Olufemi (2020), to reduce the rate of unemployment, youth are often advised to become entrepreneurs. Entrepreneurship is the process of using personal initiative to creatively establish and manage a business (Olufemi, 2020). To solve the problem of unemployment, the government included entrepreneurship courses and centres in its Universities, Polytechnics and Colleges of Education in a bid to promoting entrepreneurship and skill acquisition among students. Skill acquisition programmes and workshops were also included during the NYSC orientation camp for corps members. During the service year, corps members were also required to register for and complete training or apprenticeship on desired skills (Kalagbor & Harry, 2019).

In 2022, the Nigeria Startup Act was signed into law following its passage by the National Assembly. The Act provided the legal and institutional framework for the development and operation of startups in Nigeria, positioning the Nigerian startup ecosystem as the leading digital hub in Africa and fostering the development of technology-related talent in the country. The Nigerian Startup Act is the result of years of engagement between the government and start-up investors, as well as with law firms, entrepreneurs, advocacy organisations, and other partners. The Act was divided into ten (10) parts which address four (4) key areas such as capital, regulations, infrastructure and talent. It deals with issues relating to inadequate infrastructure, limited access to capital and prohibitive taxes; it also develops a new regulatory framework that will enable growing businesses to flourish. Additionally, the Act encourages the use of local content and gives entrepreneurs more worldwide visibility which boosts their appeal, business and revenue. The legislation creates the start-up investment seed, a federal fund specifically set aside for young inventors. Additionally, it proposes the creation of tech parks across the nation where innovators can nurture innovative ideas, talent development schemes and university-industry collaboration. Tax holidays for start-ups of up to four years were also advocated (Kalagbor & Harry, 2019). The creation of these institutions and policies was aimed at easing the process of entrepreneurship and supporting small business owners facing financial and managerial challenges. The question, however, is, "How many youths have access to loan opportunities and information on start-up businesses? Thus, it is necessary to find out the extent to which youth in Ogun state receive and the challenges encountered in receiving entrepreneurial information.

### **Statement of the Problem**

While entrepreneurship has been rigorously interrogated as noted by Olaore, Adejare & Ekpenyong (2020), there is seemingly dearth of information on the level of awareness of entrepreneurial information among job-seeking youth in Nigeria. Information plays an important role in the success of every business endeavour. It helps youth and aspiring entrepreneurs to be aware of the vast opportunities around them and how to harness such. Getting the right information will enable youth to make appropriate decisions about their chosen businesses. Previous studies such as Jones-Evans, 2006; Okpara & Wynn, 2007; Owolabi, 2014; Eriobunak & Nosakhare, (2019) have examined challenges encountered by entrepreneurs in Nigeria and other developing countries and found that the failure rate of entrepreneurs in developing countries was higher compared with developed countries due to problems such as lack of financial resources, inadequate knowledge, marketing problems and customer concentration, management and human resources, lack of systems and controls and technology skills. Considering the fact that so much has done on entrepreneurship, only few studies have examined the challenges of information sources in the success or failure of entrepreneurial efforts in Nigeria; hence, this study was carried out.

### **Objectives of the Study**

The following are the objectives of the study:

1. Find out the extent to which job-seeking youth receive information on entrepreneurship in Ogun State.
2. Find out the challenges in entrepreneurial information reception among job-seeking youth in Ogun State.

### **Literature Review**

Entrepreneurship refers to a creative process of discovering, utilising business opportunities and harnessing resources to venture into a new business. It involves various steps taken to create and sustain a business. Sitaridis & Kitsios, (2017) describe entrepreneurship as a group of actions using one's willingness and the available resources to take advantage of market possibilities and make money. Entrepreneurship is also regarded as the skill of creating solutions to the different obstacles encountered in the course of this opportunity exploitation.

Entrepreneurship is centred on those who take the initiative and take on new organising tasks. Scott (2017) notes that pioneering behaviour; taking the initiative to pursue new opportunities and attempting to lead rather than follow are all characteristics of proactivity. Proactive behaviours are defined as a "self-initiated and future-oriented action that attempts to modify and enhance the circumstance of oneself" in the organisational behaviour (De Jong, Parker, Wennekers & Wu, 2015).

An entrepreneur may engage in a variety of behaviours such as recognising opportunities and threats, generating and seeking out ideas, espousing ideas and selling those to peers in the organisation, putting effort into making it happen and boldly pursuing opportunities while accepting the possibility of loss. Innovation, proactivity, and risk-taking are defining characteristics of the individual entrepreneurial process (De Jong *et al* 2015).

Entrepreneurs generally tend to turn to their existing social contacts, particularly in the early stages of the entrepreneurial process. This is not only because it is more convenient, but also because these relationships can provide confidence and motivational resources, including mental, emotional and social support, and because they are expected to be committed to the new venture by these people (Zolin, Kuckertz & Kautonen, 2010). In their study on entrepreneurial information sources, Zolin *et al* (2010) posit that entrepreneurial teams can benefit from and suffer from the reciprocal commitment seen in close personal connections in terms of human resource flexibility. One of the most significant ties between knowledge and creativity is the availability of pertinent information to people (Faloye & Olatunji, 2018).

Glucksman (2020) identified two schools of thought in the literature about how to identify opportunities and how people interpret information. These two viewpoints are opportunity recognition or discovery and opportunity construction or enactment. The first deals with finding out new or better ways to do business or render service to people. It focuses on improving an existing idea or business. The second school of thought deals with creating an entirely new idea of business (Glucksman, 2020). The pattern adopted by an entrepreneur depends largely on the cognitive process of the entrepreneur and the information available. Therefore, the quality of information available to an intending entrepreneur may determine the business decisions and choices made. A poorly informed entrepreneur may make poor business decisions and vice versa. Eriobunah & Nosakhare (2019) note that information influences the entrepreneur's image of reality in a normative fashion. Innovation and new business prospects are based on the linking of informational patterns from multiple sources.

Familuyi & Owoeye (2014) assessed the use of radio and other means of information dissemination among the residents of Ado-Ekiti for socio-economic activities. The findings revealed that radio was the most important instrument in information dissemination because it reaches a larger percentage of the people irrespective of their location; it promotes the level of awareness of the people on socio-political and economic issues and it also enables people to be adequately informed about programmes and activities of the government. The cost of accessing information through radio, television and the use of mobile phone were not expensive as shown by the study while that of internet, satellite and cable television were expensive. Radio was mostly used to access information followed by mobile phones, television, newspapers, social networks, satellite and cable television followed by the internet. The three major problems facing the residents of Ado-Ekiti in accessing information were poor television signals, high cost of purchase, installation and subscription of satellite television and many could not afford the cost of internet connectivity. It was concluded that more effort is needed to be made to improve access to radio and other information sources.

### **Theoretical Framework**

This study was anchored on human capital theory. Human capital theory, popularised by economist Gary Becker in the 1960s, posits that individuals invest in their own education, training and health to enhance their productivity and earning potential. These investments in human capital are similar to investments in physical capital, such as machinery and yield returns over time. The theory emphasises the importance of education and skills

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development in increasing the economic value and capabilities of individuals. Human capital theory underscores the critical role of education and skills development in enhancing the economic potential of job-seeking youth in Ogun State. By investing in quality entrepreneurial education and training, stakeholders can equip youth with the necessary knowledge and competencies to successfully navigate and leverage entrepreneurial opportunities. This investment in human capital not only benefits individuals but also contributes to broader economic development and reduces unemployment in the region. This theory can also address the impact of educational gaps on entrepreneurial information access.

### **Methodology**

The researchers employed descriptive research design. The target population of this study encompasses all job-seeking youth between the ages of 18 and 35 years in Ogun State. The population was chosen because Ogun State is also one of the states being faced with unemployment challenges in Nigeria. City Population in (2022) projected Ogun State population to 6,379, 500 people. The researchers selected four hundred (400) job-seeking youth across the four major zones in Ogun State through the use of a multi-stage sampling technique. At the first stage, Ogun State was clustered into four political zones, namely: Egba, Ijebu, Remo and Yewa. Abeokuta was selected to represent the Egba zone; Ijebu-Ode was selected to represent the Ijebu zone; Sagamu was selected to represent the Remo zone and Ilaro was selected to represent the Yewa zone. The total population of the four political and administrative zones according to the National Population Commission (2022) is one million, three hundred and thirty-eight thousand, seven hundred and fifty residents (1,338,750). In selecting the sample size, Taro Yamane's formula (1973) for calculating sample size was adopted to get 399.9 while approximation was made to arrive at 400 respondents. Proportional sampling was adopted to select the respondents. A simple random sampling technique was adopted to select 10 streets from each town while purposive sampling was used to select respondents from each street. The researchers used questionnaire as instrument for data collection.

### **Data Presentation and Analysis**

Four hundred copies of questionnaire were administered to the youth in the selected streets and out of which three hundred and ninety seven were returned while frequency counts, tables and percentages were used for data analysis.

**Table 1: Reception of Entrepreneurial Information**

<b>I receive information on entrepreneurship</b>	<b>Frequency</b>	<b>Percentage (%)</b>
Strongly agree	145	36.5
Agree	161	40.6
Undecided	33	8.3
Disagree	46	11.6
Strongly disagree	12	3.0
<b>Total</b>	<b>397</b>	<b>100%</b>

The implication of the result is that job-seeking youth do receive entrepreneurial information.

**Table 2: Challenges in Entrepreneurial Information Reception**

<b>Statements on Challenges in Entrepreneurial Reception</b>	<b>Options</b>	<b>Frequency</b>	<b>Percentages %</b>
Most entrepreneurial information is not passed through indigenous language	Strongly agree	88	22.2
	Agree	109	27.5
	Undecided	115	28.9
	Disagree	46	11.6
	Strongly disagree	39	9.8
	<b>Total</b>	<b>397</b>	<b>100%</b>
Lack of communication devices restraint me from receiving entrepreneurial information	Strongly agree	84	21.2
	Agree	88	22.2
	Undecided	84	21.2
	Disagree	92	23.2
	Strongly disagree	49	12.3
	<b>Total</b>	<b>397</b>	<b>100%</b>
The lack of newspapers and magazine restraint me from receiving entrepreneurial information	Strongly agree	38	9.6
	Agree	153	38.5
	Undecided	102	25.7
	Disagree	62	15.6
	Strongly disagree	42	10.6
	<b>Total</b>	<b>397</b>	<b>100%</b>
Receiving entrepreneurial information from religious centres has been a challenge	Strongly agree	98	24.7
	Agree	94	24.4
	Undecided	103	25.9
	Disagree	73	18.4
	Strongly disagree	26	6.5
	<b>Total</b>	<b>397</b>	<b>100%</b>
Receiving entrepreneurial information from family and friends has been a challenge	Strongly agree	58	14.6
	Agree	118	29.7
	Undecided	98	24.7
	Disagree	79	19.9
	Strongly disagree	44	11.1
	<b>Total</b>	<b>397</b>	<b>100%</b>
The cost of data for accessing entrepreneurial information is too high	Strongly agree	84	21.2
	Agree	144	36.7
	Undecided	90	22.
	Disagree	60	15.1
	Strongly disagree	19	4.8
	<b>Total</b>	<b>397</b>	<b>100%</b>

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The data in the above table imply that there are a number of barriers to the dissemination and reception of entrepreneurial information among job seeking youth in Ogun State. This is ranging from the lack of information in indigenous language which can limit the ability of many job seekers to understand and make use of this information. Next is the lack of communication devices such as newspapers and magazines which can prevent job seekers from accessing information. Also, the high cost of data could prevent many job seekers from accessing information online. The part of family and friends in the dissemination of entrepreneurial information was another strong barrier which could be due to some factors such as lack of trust in the accuracy of information shared by friends and family or lack of awareness of the importance entrepreneurial information.

### **Discussion of Findings**

The findings of research question one revealed that majority of the job-seeking youth in Ogun State do receive information on entrepreneurship opportunities. The findings from research question one did not fully agree with Erzetic (2008) who concluded that most entrepreneurs do not spend time on knowledge acquisition programmes they find them to be time-consuming. This current study found that most of the job seekers deliberately searched for entrepreneurial information.

The findings of research two revealed that majority of the respondents are being faced with a number challenges. They said entrepreneurial information and messages were not disseminated through indigenous languages, lack of communication devices served as a barrier to the reception of entrepreneurial information. Another agreed that the lack of newspapers and magazines served as a barrier to the reception of entrepreneurial information. Also receiving entrepreneurial information from religious centres and family and friends were challenges while more than half of the respondents said the cost of data for accessing entrepreneurial information was too high. Language barriers, high cost of data and non-possession of reception devices such as radio, television and internet-enabled phones were the major challenges encountered by youths in Ogun State.

The findings from research question two agree with Familuyi & Owoeye (2014) who noted that the major problems facing the residents of Ado-Ekiti in accessing information were the high cost of purchasing internet data and television sets, non-possession of receiving devices among others. The high cost of data for online information search, therefore, serves as a major limitation to the extent to which job seekers can search for information on entrepreneurship. More so, the challenges of not having electricity to power radio and television limit the access to entrepreneurial information.

### **Conclusion and Recommendations**

The researchers established that entrepreneurial information was not adequately disseminated among job-seeking youth in Ogun State. The major challenges encountered by the job-seeking youth in the reception of entrepreneurial information were identified. Based on the finding of the study, it is hereby recommended that the government and

other stakeholders should strengthen and expand the channels through which entrepreneurial information is disseminated since majority of the job seekers received this information. Entrepreneurial information should be disseminated in both indigenous language and English to ensure comprehension among non-educated job seekers. It should also be made available through Newspapers, magazines, religious, family and friends. They should be affordable or subsidised internet access to reduce data costs for job-seekers. Also, job-seekers should be provided or assisted with reception devices to enable them have to entrepreneurial information.

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