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Research Article

Influence of Entrepreneurship Education and Micro-Credit Facility on Economic Sustainability Among Business Education Graduates in Ado-Ekiti Metropolis

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Abstract

This study investigated the Influence of Entrepreneurship Education and Micro-Credit Facility on Economic sustainability among Business Education Graduates in Ado-Ekiti, Metropolis. The study had two specific objectives, two research questions and two null hypotheses. The study adopted the quantitative descriptive survey design. The sample comprised of 100 entrepreneurs who were selected using purposive sampling technique. The instrument used for collection of data was a structured questionnaire titled "Influence of Entrepreneurship Education and Micro-Credit Facility on Economic Sustainability Questionnaire (IEEMCFESQ)". Mean and standard deviation were used to answer the research questions while the null hypotheses were tested using simple regression at 0.05 level of significance. All the hypotheses were rejected because their calculated p-values were less than the level of significance of 0.05. The findings of the study revealed that every Business Educator graduate should create or establish a job in order to put into practice the knowledge he/she acknowledged while in tertiary institution; and government agencies, micro-finance banks as well as cooperative societies should provide accessible micro-credit facilities specifically designed to support qualified Business Education graduates who intend to establish or expand their small businesses.

Key words: Entrepreneurship education, credit facilities, economic sustainability, innovation, venture creation.

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Introduction

Economic sustainability is a critical development objective, particularly in developing economies where unemployment, poverty and limited productive opportunities remain persistent challenges. It involves expanding productive activities, generating employment and income, promoting entrepreneurship and efficiently utilising available resources. In Nigeria, Business Education graduates can contribute to this process through competencies in business management, accounting, marketing, office administration and entrepreneurship, which can support enterprise creation, employment generation and economic development [1].

The ability of graduates to translate these competencies into sustainable economic activities, however, depends partly on entrepreneurship education and access to finance. Entrepreneurship education equips individuals with the knowledge, skills and attitudes required to identify opportunities, organise resources, manage risks and operate enterprises, while micro-credit provides relatively small loans for business start-up and expansion [2]. Entrepreneurship education has consequently become increasingly important in preparing graduates for self-employment and enterprise creation [3], particularly for Business Education graduates whose training provides relevant competencies for managing small and medium-sized enterprises [4].

Studies have demonstrated the potential contribution of entrepreneurship education to graduate enterprise development. [5] reported that entrepreneurship education can influence students' intentions towards self-employment when appropriate learning experiences are provided. Similarly, [6] highlighted the role of business and entrepreneurship education in promoting small and medium-sized enterprises and employment generation among Nigerian graduates. However, entrepreneurial knowledge and intention may not translate into viable enterprises where graduates lack the financial resources required to implement business ideas.

Micro-credit therefore provides an important means of addressing financial constraints among prospective and existing entrepreneurs. It can enable graduates to acquire equipment, purchase inputs, maintain working capital and expand business operations. In Nigeria, [7] recognises access to finance as important to micro, small and medium-sized enterprise development, with interventions designed to improve productivity, employment and inclusive economic growth. Nevertheless, access to credit does not necessarily guarantee sustainable economic outcomes.

Empirical evidence on the effect of micro-credit remains mixed. [8] found a negative and statistically significant long-run relationship between micro-credit lending to small-scale enterprises and economic advancement in Nigeria, although the short-run relationship was positive but insignificant. The findings suggest that the effectiveness of credit depends on factors such as financial intermediation, allocation and productive utilisation. Similarly, [9] highlighted the potential of micro-credit to support Nigeria's economic recovery by financing small-scale productive activities, although its contribution depends on the capacity of borrowers to utilise funds effectively and generate sustainable returns.

Entrepreneurship education and micro-credit may therefore perform complementary roles in promoting economic sustainability. While entrepreneurship education provides the competencies required to identify opportunities and manage enterprises, micro-credit provides financial resources for applying those competencies. A graduate with entrepreneurial knowledge but insufficient capital may be unable to establish or expand a business, while access to credit without adequate entrepreneurial competencies may result in poor business performance.

In Ado-Ekiti Metropolis, Business Education graduates engage in various economic activities capable of contributing to income generation, employment creation and local economic development. However, existing studies [5], [6], [8], [9] do not sufficiently explain how entrepreneurship education and micro-credit facilities influence economic sustainability specifically among Business Education graduates in this context. Therefore, this study investigated the influence of entrepreneurship education and micro-credit facilities on economic sustainability among Business Education graduates in Ado-Ekiti Metropolis.

Research Questions

The study was guided by two research questions as follows:

1. What is the influence of entrepreneurship education on economic sustainability among Business Education graduates in Ado-Ekiti metropolis?
2. What is the influence of micro-credit facility on economic sustainability among Business Education graduates in Ado-Ekiti metropolis?

Hypotheses

The study was guided by two research questions as follows:

1. **H_{01}**: Entrepreneurship education does not have a significant influence on economic sustainability among Business Education graduates in Ado-Ekiti metropolis.
2. **H_{02}**: Micro-Credit Facility does not have a significant influence on economic sustainability among Business Education graduates in Ado-Ekiti metropolis.

Results and Discussion

The two research questions earlier raised in the study were answered descriptively using mean. The results of the two research questions are presented in Tables 1 and 2.

Research Question 1: What is the influence of entrepreneurship education on economic sustainability among Business Education graduates in Ado-Ekiti metropolis?

Table 1. Mean analysis showing influence of entrepreneurship education on economic sustainability among Business Education graduates in Ado-Ekiti metropolis.

S/N	Item	Level of Agreement				Mean	Std Dev.	Decision
		SA	A	D	SD			
1	Entrepreneurship education equips me with the skills needed to establish and manage my businesses	36	29	23	12	2.89	1.03	Agreed
2	Entrepreneurship education enhances my ability to identify and exploit business opportunities	47	18	20	15	2.97	1.13	Agreed
3	Entrepreneurship education encourages me to become self-employed and reduces my dependence on paid employment	27	46	16	11	2.89	0.93	Agreed
4	Entrepreneurship education equips me with the knowledge required to expand businesses and create employment opportunities for others	24	47	17	12	2.83	0.93	Agreed
5	Entrepreneurship education enhances my ability to manage business resources effectively and sustain economic activities	48	32	10	10	3.18	0.99	Agreed
	Average Mean/Standard Deviation					**2.95**	**1.00**	**Agreed**

Source: Field Survey, 2026 Scale Mean = 2.5, n=100

Table 1 shows the mean analysis of influence of entrepreneurship education on economic sustainability among Business Education graduates in Ado-Ekiti metropolis. The mean ratings of items 1, 2, 3, 4 and 5 gave an average mean of 2.95 which was above the cut-off point of 2.5, indicating that entrepreneurship education had a significant influence on economic sustainability among Business Education graduates in Ado-Ekiti metropolis. To test whether it was significant or not, it was subjected to a simple regression analysis in hypothesis one.

Research Question 2: What is the influence of micro-credit facility on economic sustainability among Business Education graduates in Ado-Ekiti metropolis?

Table 2. Mean analysis showing influence of micro-credit facility on economic sustainability among Business Education graduates in Ado-Ekiti metropolis.

S/N	Item	Level of Agreement				Mean	Std Dev.	Decision
		SA	A	D	SD			
6	Access to micro-credit facility enables me to establish my business	36	42	12	10	3.04	0.94	Agreed
7	Micro-credit facility enables me to purchase the equipment and materials needed to operate my business	52	35	7	6	3.33	0.85	Agreed
8	Access to micro-credit facility helps me expand my existing business	56	29	9	6	3.35	0.88	Agreed
9	Micro-credit facility improves my ability to generate more income	48	26	16	10	3.10	1.02	Agreed
10	Micro-credit facility helps me to improve my business productivity and sustain economic activities	38	37	13	12	3.01	1.00	Agreed
	Average Mean/Standard Deviation					**3.17**	**0.94**	**Agreed**

Source: Field Survey, 2026 Scale Mean = 2.5, n=100

Table 2 shows the mean analysis of influence of micro-credit facility on economic sustainability among Business Education graduates in Ado-Ekiti metropolis. The mean ratings of items 6, 7, 8, 9 and 10 gave an average mean of 3.17 which was above the cut-off point of 2.5, indicating that micro-credit facility had a significant influence on economic sustainability among Business Education graduates in Ado-Ekiti metropolis. To test whether it was significant or not, it was subjected to a simple regression analysis in hypothesis two.

Tests of Null Hypotheses

The null hypotheses were tested at 0.05 level of significance using simple regression. The results of the two null hypotheses are presented in Tables 3 and 4.

H_{01}: Entrepreneurship education does not have a significant influence on economic sustainability among Business Education graduates in Ado-Ekiti metropolis.

Table 3. Regression analysis showing influence of entrepreneurship education on economic sustainability among Business Education graduates in Ado-Ekiti metropolis.

Model	**B**	Std. Error	T	R-cal.	R^2	Adjusted R^2	p-value	Decision
Entrepreneurship Education	0.733	0.023	31.844					
				0.716	0.513	0.513	0.000	Significant
Economic sustainability	6.188	0.493	12.547					

Source: Field Survey, 2026 **Significant at $\alpha = 0.05$, $p < 0.05$; $R^2 = 0.513$

Table 3 shows regression analysis of influence of entrepreneurship education on economic sustainability among Business Education graduates in Ado-Ekiti metropolis. The result revealed that the calculated value of regression was 0.513. The p-value of 0.000 was less than level of significance of 0.05. Since the p-value was less than 0.05 (p**<***0.05)*, hypothesis 1 was therefore rejected; indicating that entrepreneurship education had a significant on economic sustainability among Business Education graduates in Ado-Ekiti metropolis.

H_{02}: Micro-Credit Facility does not have a significant influence on economic sustainability among Business Education graduates in Ado-Ekiti metropolis.

Table 4. Regression analysis showing influence of micro-credit facility on economic sustainability among Business Education graduates in Ado-Ekiti metropolis.

Model	**B**	Std. Error	T	R-cal.	R^2	Adjusted R^2	p-value	Decision
Micro-credit facility	0.816	0.024	34.129					
				0.642	0.465	0.465	0.000	Significant
Economic sustainability	6.188	0.493	12.547					

Source: Field Survey, 2026 **Significant at $\alpha = 0.05$, $p < 0.05$; $R^2 = 0.465$

Table 4 shows regression analysis of influence of micro-credit facility on economic sustainability among Business Education graduates in Ado-Ekiti metropolis. The result revealed that the calculated value of regression was 0.465. The p-value of 0.000 was less than level of significance of 0.05. Since the p-value was less than 0.05 ($p<0.05$), hypothesis 2 was therefore rejected; indicating that micro-credit facility had a significant influence on economic sustainability among Business Education graduates in Ado-Ekiti metropolis.

Discussion of Findings

The findings of null hypothesis one revealed that entrepreneurship education had a significant on economic sustainability among Business Education graduates in Ado-Ekiti metropolis, with $R^2 = 0.513$, p-value = 0.000 < 0.05. The findings agreed with [10] who examined the impact of entrepreneurial education as a tool for reducing unemployment among youths in Delta State and reported that entrepreneurship education has contributed to youth's resourcefulness and control in business, be profit oriented, dynamic in thinking potential, and adjustable to business challenges. In addition, this study corroborated with [11] who examined the role of entrepreneurship education in the reduction of unemployment among Nigerian graduates and opined that entrepreneurship education provides students needed knowledge, competencies, attitude, skills and understanding to be employed as a worker in industries, civil service and also as a proprietor of organization. Furthermore, this finding was in agreement with [12] who examined the role of entrepreneurship education in reducing unemployment in Nigeria and pointed out that entrepreneurship education has a significant and positive effect on unemployment eradication in Nigeria.

The findings of null hypothesis two revealed that micro-credit facility had a significant influence on economic sustainability among Business Education graduates in Ado-Ekiti metropolis, with $R^2 = 0.465$, p-value = 0.000 < 0.05. The findings agreed with [13] who investigated the impact of microcredit schemes on the entrepreneurial development in the North-Western Nigeria and reported that microcredit schemes activities had positively improved entrepreneurship development in the Northwest geopolitical zone, and the result was statistically significant. Also, this finding was in support of [14] who investigated the impact of financial inclusion on job creation (unemployment rate) in Nigeria over the period 1981 – 2019 and reported that financial inclusion was significant in explaining changes in unemployment rate in Nigeria, especially in the short run. In addition, this finding corroborated with [15] who investigated the effect of micro credit finance on women empowerment in Cross River State and pointed out that micro credit finance had a positive significant effect on women empowerment in Cross River State.

Conclusion

This study has shown that entrepreneurship education and micro-credit facility had significant influence on economic sustainability among business education graduates in Ado-Ekiti metropolis. From the findings of

this study, the researchers concluded that strengthening practical entrepreneurship education and improving graduates' access to affordable credit could contribute to business establishment, business expansion, income generation, employment creation and improved economic well-being.

Based on the findings of this study, it was recommended that every Business Educator graduate should create or establish a job in order to put into practice the knowledge he/she acknowledged while in tertiary institution and government agencies, micro-finance banks as well as cooperative societies should provide accessible micro-credit facilities specifically designed to support qualified Business Education graduates who intend to establish or expand their small businesses.

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