

# **ENTREPRENEURSHIP POLICY IN NIGERIAN UNIVERSITIES AS A DETERMINANT OF ENTREPRENEURIAL INTENTIONS AMONG FRESH GRADUATES**

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**ABSTRACT:** Entrepreneurial intentions refer to an individual's conscious and deliberate plan to start a new business venture in the future. A complex interplay of psychological, social, and environmental factors shapes these intentions. Entrepreneurial intention is considered the single best predictor of entrepreneurial behavior, as it precedes and motivates the actual act of business creation. The theory of planned behaviour (TPB) remains a dominant framework in explaining entrepreneurial intentions, emphasising the roles of attitude toward entrepreneurship. In the Nigerian context, entrepreneurial intentions among university graduates are supposedly influenced by their exposure to entrepreneurship education. The perceived feasibility and desirability of entrepreneurship were interrogated. A successful enhancement of entrepreneurial intentions is linked to policies that seek to transform Nigerian university entrepreneurial education to new ventures among graduates. How aware are graduates of these policies, and how adequate are they in fostering entrepreneurial intentions? The study used a sample size of 864 respondents, drawn from among university fresh graduates in Nigeria. A structured questionnaire, Entrepreneurship Policy & Entrepreneurial Intention Questionnaire for Fresh Graduates -EPEIQ, was developed by the authors for all participants. The study reveals significant gaps in awareness, delivery, and the practical impact of entrepreneurship policies among fresh graduates from Nigerian universities. While students show moderate recognition of policy intentions and course outcomes, the lack of clarity, communication, and facilitator alignment threatens the effectiveness of these initiatives. It was recommended, among others, that a Campus-Based Policy Awareness Campaign be carried out to sensitize undergraduates on the propriety of entrepreneurship. Universities should host regular seminars, digital outreach, and interactive sessions that demystify entrepreneurship policies and showcase success stories. The lecturers and facilitators need to ensure they understand and can effectively communicate the goals of entrepreneurship education. finally, create dedicated funding pools, incubation centres, and mentorship networks specifically for fresh graduates, with simplified access criteria and ongoing business development support.

**Keywords:** Entrepreneurship-Policy, Entrepreneurial-Intention, Nigerian-Graduates

## **INTRODUCTION**

Entrepreneurial intentions could be referred to as an individual's conscious and deliberate plan to start a new business venture in the future. These intentions are shaped by a complex interplay of psychological, social, and environmental factors. According to Krueger, Reilly, and Carsrud (2000), entrepreneurial intention is the single best predictor of entrepreneurial behaviour, as it precedes and motivates the actual act of business

creation. The theory of planned behaviour (TPB) remains a dominant framework in explaining entrepreneurial intentions, emphasising the roles of attitude toward entrepreneurship, subjective norms, and perceived behavioural control (Liñán & Chen, 2009). These components collectively influence whether a person will pursue entrepreneurship as a career path.

In the Nigerian context, entrepreneurial intentions among university students are increasingly influenced by their exposure to entrepreneurship education and the socio-economic challenges they face. Olugbola (2017) found that perceived feasibility and desirability of entrepreneurship significantly affect graduates' intentions to become entrepreneurs. Moreover, factors such as risk tolerance, self-efficacy, and access to resources also play critical roles. As unemployment continues to rise, many students begin to view entrepreneurship not only as a viable alternative but as a necessary strategy for survival and self-actualisation (Nwankwo, Kanu, Marire, Uzuegbunam, & Aniefuna, 2012).

The entrepreneurship policy introduced by the National Universities Commission (NUC) is a strategic intervention designed to foster entrepreneurial intentions among fresh graduates. By embedding entrepreneurship education into university curricula, the policy seeks to instil entrepreneurial competencies and shift students' mindsets from job-seeking to job-creation. As Obaji and Olugu (2014) argue, policy-driven entrepreneurship education can significantly enhance students' entrepreneurial orientation and readiness. However, the effectiveness of such policies depends on their alignment with students' aspirations and the realities of the labour market. A study by Ibrahim and Lucky (2014) revealed that when entrepreneurship education is practical, contextually relevant, and supported by institutional resources, it positively influences students' intentions to start businesses after graduation. Thus, the NUC's policy, when well-executed, may eventually catalyse transforming entrepreneurial intentions into tangible ventures. The extent to which this transformation is taking place.

The increasing rate of graduate unemployment in Nigeria has necessitated a shift in higher education policy, particularly through the National Universities Commission (NUC)'s entrepreneurship initiative. The NUC's entrepreneurship policy mandates the integration of entrepreneurship education across all university curricula, aiming to equip students with the skills and mindset needed for self-employment and innovation (Isah, 2020). This policy is not merely a curricular reform but a strategic response to the economic realities confronting Nigerian youth. Entrepreneurial intention, defined as the conscious state of mind that directs attention and action toward self-employment, is influenced by multiple factors, including education, personal traits, and institutional support (Isah, 2021). The NUC's policy seeks to shape these intentions by embedding entrepreneurship education as a compulsory component of undergraduate programs. Accordingly, the policy has led to the establishment of Entrepreneurship Development Centres (EDCs) in many universities, which serve as hubs for practical training and mentorship.

The effectiveness of the NUC's entrepreneurship policy in fostering entrepreneurial intentions depends largely on its implementation. Isah (2022) argues that while the policy is well-intentioned, disparities in institutional capacity and commitment have led to uneven outcomes. Some universities have adopted the policy with enthusiasm, offering robust programmes and partnerships with industry, while others view it as a mere formality. This inconsistency affects the quality of entrepreneurship education and, by extension, the entrepreneurial intentions of graduates. Empirical studies have shown a positive correlation between exposure to entrepreneurship education and entrepreneurial intention among Nigerian students. Ayeni (2020) found that students who participated in hands-on entrepreneurial activities during their university education were significantly more likely to consider starting their own businesses. This supports the theory of planned behaviour, which posits that intention is shaped by attitude, subjective norms, and perceived behavioural control (Ajzen, 1991). The NUC's policy, when effectively implemented, influences all three components.

However, challenges persist. Babalola (2018) notes that many universities lack the infrastructure and qualified personnel to deliver meaningful entrepreneurship education. Inadequate funding, poor curriculum design, and limited industry collaboration hinder the realisation of the policy's goals. Isah (2023) emphasises that without strategic investment and monitoring, the policy risks becoming symbolic rather than transformative. Another critical issue is the disconnect between entrepreneurship education and the local economic context. Emunemu (2019) argues that curricula often emphasise generic business models without considering regional market dynamics or cultural factors. This limits students' ability to translate classroom knowledge into viable ventures. Isah (2020) recommends a localised approach to entrepreneurship education, tailored to the socio-economic realities of different regions in Nigeria.

Furthermore, the perception of entrepreneurship as a last resort rather than a viable career path undermines its appeal. Olasukanmi (2021) found that many students still prioritise white-collar jobs, viewing entrepreneurship as a fallback option. This mindset is shaped by societal expectations and the perceived risks associated with business ventures. The NUC's policy must therefore include components that address these psychological barriers and promote entrepreneurship as a prestigious and rewarding pursuit. Gender disparities also affect entrepreneurial intentions. Raji (2020) highlights that female students often face additional hurdles, such as limited access to capital and societal constraints. Yet, the NUC's policy must be inclusive, ensuring that entrepreneurship policy brings about an education that empowers all participants, such that graduates, regardless of gender, can be self-actualised. Isah (2021) advocates for targeted interventions such as women-focused incubator programs and mentorship schemes.

The role of mentorship and experiential learning in engendering entrepreneurial intention cannot be overstated. Atanda (2019) emphasises that students benefit more from real-world experiences than from theoretical instruction. Internships, business simulations, and interactions with successful entrepreneurs enhance confidence and motivation. Isuku (2020) adds that universities should partner with local businesses to provide students with practical experience, thereby bridging the gap between education and enterprise. The NUC's entrepreneurship policy has the potential to significantly influence the entrepreneurial intentions of fresh graduates in Nigeria. Within the ambit of the Entrepreneurial Event Model -EEM (being that the EEM is slightly superior for assessing EI), as it has been used in the analysis of EI, Audet (2002). However, with a combination of EEM and TPB, the author analysed the longitudinal EI of Canadian undergraduate business students and found that the temporal stability of an intention is a requirement for an intention-based model to accurately predict the possibility of actually engaging in the intended act. However, an additional theory became necessary, as the link between EI and venture creation may prove difficult to establish solely on account of EEM. Paço, Arminda, João Ferreira, Mário Raposo, Ricardo Rodrigues, and Anabela (2011) found that TPB is a complementary and appropriate tool for modelling the development of EI through pedagogical processes. However, in the works of Paço et al. (2011) and other earlier-mentioned studies, the contribution of exogenous factors such as entrepreneurship education and exposure to entrepreneurial experience was not comprehensively investigated. So, an adaptation of TPB and EEM incorporating policy components (awareness and adequacy), as perceived by fresh graduates, could be used to explain entrepreneurial intention of the respondents and contextualised in sub-Saharan Africa and particularly Nigeria.

However, successful enhancement of entrepreneurial intentions among fresh graduates depends on effective implementation, contextual relevance, and institutional commitment. Isah (2022) asserts that with strategic reforms and stakeholder collaboration, the policy can transform Nigeria's higher education landscape and empower a new generation of job creators. How aware are the graduates about the policy, and how adequate is it? The possibilities of accomplishing this objective of the NUC entrepreneurship policy in creating an entrepreneurial mindset among fresh graduates were exactly the issues investigated. The core research problem lies in understanding whether the entrepreneurship policy as mandated by the National Universities

Commission (NUC) effectively influences the entrepreneurial intentions of university graduates, especially in the face of persistent youth unemployment and underemployment.

### **Statement of the Problem**

Despite the growing emphasis on functional education in Nigerian universities, fresh graduates who are confronted with unemployment remains alarmingly high. Moreso, the extent to which fresh graduates may be lacking the skills, mindset, or motivation to pursue entrepreneurial ventures are not readily established. Although the National Universities Commission (NUC) introduced a policy mandating entrepreneurship education across all universities, aiming to equip students with practical skills that can foster self-reliance upon graduation. However, the effectiveness of this policy in shaping entrepreneurial intentions among fresh graduates remains unclear, raising questions about the existing level of awareness and adequacy of this entrepreneurship policy from the fresh graduates' perspectives.

Several studies suggest that entrepreneurial intention is a critical precursor to actual entrepreneurial behaviour, influenced by factors such as education, perceived self-efficacy, and institutional support. Yet, anecdotal evidence and empirical gaps indicate that many Nigerian graduates still prioritise traditional employment over entrepreneurship, even after undergoing entrepreneurship training. This disconnect between policy objectives and graduate outcomes suggests that the NUC's entrepreneurship policy may not be achieving its intended goals, or that other structural and contextual factors are undermining the expected influence.

Therefore, this paper critically examined the extent to which the NUC's entrepreneurship policy determines entrepreneurial intentions among fresh graduates in Nigeria. It explored whether the policy's awareness and adequacy are sufficient mechanisms to foster entrepreneurial mindsets that may lead to entrepreneurial success effectively. By doing so, the research aims to contribute to the refinement of policy and the development of more responsive strategies for empowering fresh graduates through entrepreneurship. Specifically, the extent to which policy factors (awareness and adequacy) were perceived to be contributing to the entrepreneurial intention of fresh university graduates in Nigeria. The effort was guided by a lone objective, as stated in the previous sentences. This study, therefore, examined the extent to which policy awareness and adequacy influence entrepreneurial intentions among Nigerian university graduates.

## **METHODOLOGY**

### **Population, Samples and Sampling Techniques**

The sample size used for the study was 864 respondents drawn from among university fresh graduates in the orientation programme for NYSC 2024 Batch 'B' Stream 2, which held between July 31st, 2024, and August 16th, 2024.

**Table 1: Sample of University Graduates Selected for the Study**

Stages 1&2			Stage 3: Stratified:
Stratification of Fresh Graduates			
All Fresh Graduates		Not from university	Fresh University
Mobilised (NYSC)			Graduates (respondents)
Platoon			
1.	98	10	88
2.	100	16	84
3.	99	18	81
4.	100	9	91
5.	99	13	86
6.	101	14	87
7.	96	10	86
8.	98	12	86
9.	94	9	85
10.	102	12	90
Total	<b>987</b>	<b>123</b>	<b>864</b>

*Source: Author's Field Activities 2024*

The multi-stage sampling procedure was adopted to select respondents for the study. At the first stage, the 2024 Batch B Stream 2 Corps Members posted to Oyo State as participants in the 2024 Batch B Stream 2 Corps Members were a total of 987. These prospective Corps Members were officially stratified into platoons during the registration and platoon formations, which were part of the preliminary camping activities that lasted for about three (3) weeks between July and August 2024. They were further stratified into university and non-university graduates as indicated in Table 1, which details the samples and sampling techniques.

### **Instrument and Instrumentation**

A structured questionnaire, the Entrepreneurship Policy & Entrepreneurial Intention Questionnaire *for Fresh Graduates* -EPEIQ, was developed by the authors for all respondents. The instrument was designed to elicit from the respondents the perceived level of awareness of the provisions and the adequacy of the university's entrepreneurial policy. Responses were collected and measured using a 4-point Likert scale. Respondents were provided with optional responses from which to select one that most closely applied to their opinions. The questionnaire was divided into two sections, A and B. Section A was used to collect the biodata of the respondents, including their gender, age, marital status, degree type, university name, and type of university ownership. The properties of other constructs in the instrument were captured in the subsequent section.

**Validity of the Instrument** -to ensure that the instruments for this study measured what they were intended to, the face, content, and construct validity of the drafted instrument were established by administering copies of the instrument to respondents before.

**Reliability of the Instruments** - To ensure the reliability of the instrument for this study, the Cronbach's Alpha reliability method was used to assess the questionnaire's reliability coefficient. This was achieved by administering 25 draft copies of the instruments to graduates at the point of departure for various states of deployment for orientations and inductions into the Corps. These prospective Corps Members were not necessarily part of the respondents. The results of the Cronbach's Alpha reliability analysis showed coefficients of 0.79, indicating a relatively high reliability characteristic of the instrument, which was administered to respondents with the aid of a trained assistant.

### Method of Data Analysis

The data collected were collated and encoded into a designated format for appropriate quantitative analytical procedures.

**Table 2: Data Analysis Framework**

Research Question	Instrument Scale	Respondent	Unit of Analysis	Statistical & Analytical Tool	Decision Level
R1	Policy Factors & Entrepreneurial Intentions Scale	Fresh graduates	Fresh graduates	Frequency counts, simple percentages, mean, standard & deviation	50% and above

## RESULTS, FINDINGS, AND DISCUSSIONS

### Demographic Characteristics of Respondents

This section provides information on the demographic characteristics of the respondents.

**Table 3.1a: Demographic Characteristics of the Respondents -Sex**

Items		Frequencies	Percentages
Sex	Male	456	52.8
	Female	408	47.2
	<b>Total</b>	<b>864</b>	<b>100.0</b>

*Source: Researcher's Field Survey 2024*

The demographic information of respondents on sex as presented in Table 3.1a, indicated that the males constituted a simple majority of the respondents, 456 (52.8%), while 408 (47.2%) of the respondents, being females, were in the minority. There was an observable, marginal but significant male dominance over the female counterparts among the fresh graduates sampled as respondents in the study.

**Table 3.1b: Demographic Characteristics of the Respondents -Age**

Age	Age Categories	Frequencies	Percentages
	Below 20yrs	24	2.8
	20 -25 yrs	624	72.2
	26 -30 yrs	192	22.2



	above 30 yrs	24	2.8
	Total	864	100.0

*Source: Researcher's Field Survey 2024*

Table 3.1b showed that the age distribution of the respondents was concentrated around the 20- and 25-year age brackets. The preponderance of this age category among the respondents totalled 624 (72.2%), indicating the early-graduation phenomenon that is gradually becoming a norm among tertiary institution graduates in Nigeria. This category of respondents was followed, with a vast margin, by those between 26 and 30 years of age, comprising a total of 192 respondents (22.2%). Meanwhile, in both cases, coincidentally, those below 20 years and those above 30 years had frequency counts of 24 (2.8%) respectively. The respondents below 20 years old and those above 30 years old were very clearly in the minority. Moreover, the Table reveals the age-bound nature of the National Youth Service Corps. The fresh graduates mobilised into the scheme must be 30 years old or below.

**Table 3.1c: Demographic Characteristics of the Respondents – Marital Status**

Marital Status		Percentages	Frequencies
	Married	72	8.3
	Single	720	83.3
	Widowed	48	5.6
	Divorced	24	2.8
	<b>Total</b>	<b>864</b>	<b>100.0</b>

*Source: Researcher's Field Survey 2024*

Table 3.1c; in furtherance to the personal characteristics of respondents revealed that the marital status of the respondents was heavily skewed towards a specific category of respondents who were reportedly single among the other respondents totalling 720 (83.3%) and distantly followed by the married among the respondents who were 72 (8.3%) widowed, However, 48 (5.6%) of the respondents were widowed and another pathetic situation is that 24 (2.8%) of the respondents who hitherto were married, were reportedly already divorced.

**Table 3.1d: Demographic Characteristics of the Respondents – Degree Types**

Degree Types	Discipline	Percentages	Frequencies
	Technological/Basic/Managerial Sciences	480	55.6
	Arts/Humanities/Law	384	44.4
	<b>Total</b>	<b>864</b>	<b>100.0</b>

*Source: Researcher's Field Survey 2024*

The results are presented in Table 2.1d, which deals with the degree type of the respondents; those who obtained degrees in Basic Sciences, Technological, Engineering, Mathematics, Managerial, Behavioural, Social, and Actuarial Sciences were relatively more, 480 (55.6%). The rest of the respondents, who reportedly obtained degrees in Arts, Humanities, and Law, were relatively fewer in number, with a frequency count of 384 (44.4%) among the sampled respondents.

**Table 3.1e: Demographic Characteristics of the Respondents – University ownership**

University Ownership		Frequencies	Percentages
	Public	696	80.6
	Private	168	19.4
	<b>Total</b>	<b>864</b>	<b>100.0</b>

*Source: Researcher's Field Survey 2024*

In terms of the degrees obtained, the respondents were almost evenly divided along the courses studied. Table 3.1e indicates that by a very wide margin, the respondents who attended public universities were more than their counterparts who were from privately owned universities. The respondents from public universities, 696 (80.6%) as against 168 (19.4%) from privately managed universities. The intervention of private investors in education is a relatively new and emerging phenomenon in higher education financing in Nigeria.

**Table 4.0:** The extent to which policy factors (awareness & adequacy) influence fresh graduates' entrepreneurial intention in Oyo State, Nigeria

	Items on Entrepreneurship Policy Factors (awareness & Adequacy)	VHE	HE	ME	LE	VLE	Mean	Std.
		5	4	3	2	1		Dev
1	Undergraduates were aware of the provisions of the entrepreneurship policy on skill choices	144 (16.7%)	72 (8.3%)	30 (3.5%)	42 (4.9%)	576 (66.7%)	3.17	.688
2	University graduates will be expectedly to add practical skills to regular courses of study	00 (00.0%)	432 (50.0%)	288 (33.3%)	00 (00.0%)	144 (16.7%)	3.17	1.068
3	The expectations of policymakers from graduates regarding entrepreneurship are known to fresh graduates	72 (8.3%)	432 (50.0%)	288 (933.3%)	28 (3.2%)	44 (5.2%)	3.50	.500
4	The facilitators of entrepreneurship courses know that the essence is self-employment is adequately achieved	00 (00.0%)	00 (00.0%)	432 (50.0%)	432 (50.0%)	00 (00.0%)	2.50	.500
5	Students/facilitators are certain that the course content is adequate for graduates in setting up their enterprises	40 (4.6%)	432 (50.0%)	288 (33.3%)	32 (3.7%)	72 (8.3%)	3.83	1.344
<b>Grand mean</b>							<b>3.23</b>	

*Source: Researcher's Field Survey 2024*

*Key: VHE-Very High Extent HE-High Extent ME-Moderate Extent LE-Low Extent VLE-Very Low Extent*

Table 4.0 reveals a moderate level of awareness of entrepreneurship policy factors among fresh graduates in Nigeria, with a grand mean of 3.23. This suggests that while some policy elements are well understood, others remain obscure or poorly communicated. Item 1 (Mean = 3.17): Awareness of policy provisions on skill choices is relatively low. This supports findings by Newo et al. (2023), who emphasised that despite numerous youth-targeted policies, awareness and implementation remain fragmented. Item 2 (Mean = 3.17): Half of the respondents recognise the integration of practical skills into university curricula. This aligns with Adeleke and Ibitomi (2023), who found that entrepreneurship education positively influences intention but



is often limited to theoretical exposure. Item 3 (Mean = 3.50): Graduates moderately understand policymakers' expectations. This resonates with Nwibe and Ogbuanya (2024), who highlighted that emotional intelligence and self-efficacy mediate entrepreneurial intention, suggesting that awareness of expectations can enhance motivation. Item 4 (Mean = 2.50): A concerning gap exists in facilitators' understanding of the adequacy of entrepreneurship's self-employment goal. This echoes Aikor (2022), who argued that poor program design and educator misalignment hinder policy effectiveness. Item 5 (Mean = 3.83): High understanding that entrepreneurship courses were aimed at leading to enterprise creation. This finding supports Egere, Maas, and Jones (2024), who emphasised that effective entrepreneurial ecosystems require clear pathways from education to enterprise.

Overall, the results suggest fragmented policy awareness, reinforcing the need for better communication, educator training, and curriculum alignment to enhance entrepreneurial outcomes (Newo et al., 2023; Egere et al., 2024). The findings underscore a critical need for targeted policy interventions to strengthen the entrepreneurial ecosystem for fresh graduates from Nigerian universities and beyond. Specifically, the findings suggest that policy communication was low, resulting in poor awareness of entrepreneurship policy provisions (Item 1). It also indicates that existing policies are not effectively reaching students. It was opined (Newo et al., 2023) that policymakers must intensify outreach efforts, utilising digital platforms, campus events, and concise policy briefs to ensure that students understand the available opportunities. Curriculum Integration and Practical Exposure became necessary as well. While these fresh graduates recognised the inclusion of practical skills (Item 2), the moderate mean indicates room for improvement. Policies should mandate hands-on entrepreneurial projects, internships, and mentorship programmes to bridge the gap between theory and practice (Adeleke & Ibitomi, 2023).

**Clarify Policy Expectations:** The moderate awareness of policymakers' expectations (Item 3) calls for transparent goal-setting and feedback mechanisms between government agencies and educational institutions. This can help align student aspirations with national development goals (Nwibe & Ogbuanya, 2024). The finding highlights the need to train and align facilitators with the policy's objectives. The low score on facilitators' understanding of entrepreneurship's self-employment goal (Item 4) reveals a disconnect. This corroborates Aikor (2022), emphasizing the need for policies to include capacity-building programs for educators, ensuring they are equipped to deliver entrepreneurship education with clarity and purpose. Post-graduation enterprise creation and support have not been well researched, as ascertained by (Egere et al., 2024). The high awareness of enterprise creation as a course outcome (Item 5) is promising. However, these findings suggest that awareness alone is insufficient and must be complemented by startup support policies, such as access to funding, incubation hubs, and tax incentives for graduate-led businesses (Egere et al., 2024).

## **Conclusion**

The study reveals significant gaps in the awareness, delivery, and adequacy of entrepreneurship policies among fresh graduates from Nigerian universities. While students show moderate recognition of policy intentions and course outcomes, the lack of clarity, communication, and facilitator alignment threatens the effectiveness of these initiatives. To truly harness the potential of youth entrepreneurship as a driver of economic growth and self-reliance, policies in line with these findings ought to evolve from abstract frameworks into tangible, student-centred strategies that empower graduates to launch and sustain viable enterprises. Some hidden and unintended self-report bias is a possible limitation of these findings. It is necessary, therefore, that further research, such as longitudinal analyses of policy impact on entrepreneurial outcomes, should be carried out to gauge the transformation that occurs over time among this same cohort of fresh graduates.

## Recommendations

1. Launch a Campus-Based Policy Awareness Campaign: Partner with universities and polytechnics to host regular seminars, digital outreach, and interactive sessions that demystify entrepreneurship policies and showcase success stories.
2. Train Educators in Entrepreneurship Facilitation: Implement mandatory workshops and certification programs for lecturers and facilitators to ensure they understand and can effectively communicate the goals of entrepreneurship education.
3. Establish Graduate Startup Support Schemes: Create dedicated funding pools, incubation centres, and mentorship networks specifically for fresh graduates, with simplified access criteria and ongoing business development support.

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