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Assessment of Office Automation, Digitization and Public Enterprise Performance in Kogi State, Nigeria

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The purpose of this study is to examine office automation, digitalization and performance of Public Enterprises in Kogi State Nigeria, with a study focus on some selected public enterprises. The quantitative research approach was employed to estimate the impact of office automation and digitalization on organizational performance in Kogi State public enterprises. 539 questionnaires were administered to employees of 51 selected (PE) in Kogi State of Nigeria. The results of this study indicate that automation and digitalization can significantly improve the performance of public enterprises in the Kogi State. Authors, therefore, recommended that policymakers and leaders of public enterprises should replace manual operations with office automation and digitalization to enhance performance in the public sector in Kogi State.

Keywords: Automation, Digitization, Performance, Public Enterprise

Introduction

The era of information technology in the 21st century has introduced significant and profound changes in the way people work and in offices. These changes have significantly influenced the rate of productivity in various organizations and the way people work. The phenomenon has been described by several terms which include but not limited to office automation, global digital transformation, the office of the future, smart work systems, integrated office systems among other things (Tapscott, 2012). The world is quickly moving into industrialization and it has become evident that the way people work as we know it will also be significantly impacted by this industrialization. Office automation and digitization are key innovations that are increasingly gaining relevance with the adoption of information technology in the work environment. These digital transformations have the potential of improving performance among staff in the public sectors. In this paper, office Automation refers to the introduction of information technology in the day-to-day operations of the office environment to improve the performance and productivity of the staff of public of

enterprises. (Tsichritzis, 2012). Office automation" refers to the different computer devices and software used to digitally create, collect, store, manipulate, and relay office information needed for accomplishing office tasks. Data storage, electronic transfer, and the management of electronic business information comprise the basic activities of an office automation system. Digitization in this case is more than just using digital technologies to perform computational tasks and information transfer but the disruption of society, economies and public services through the use of information technology for value creation (Schmidt et al., 2015). Digitalization connote "the sociotechnical process of optimising digitized products or systems to develop new organizational procedures, business models, or commercial offerings" (Saarikko, Westergren and Blomquist, 2020, p. 4). It can also be defined as the use of digital technologies and digitized data to impact how work gets done, transform how stakeholders interact, and create new (digital) opportunities (Chapco-Wade, 2018). Generally, digitalization has aided organizations to improve performance and productivity, enhancing decision making and improving working conditions (Dominguez, 2018). Meanwhile, a public enterprise is any commercial, industrial, financial, promotional and agricultural establishment, which is owned by the government or public authority, either wholly or by holding most shares to achieve benefits from the sales of goods and services which can be recorded in the profit and loss account, or the statement of accounts (Meheret, 2014). As the term implies, it is an institution, an enterprise, by the public and for the public and it requires the expertise of the qualified public to manage and keep in sustainable operation. Whereas, performance in this paper captures how well something is being done in the institution. It is the indicators that show a simple yet compelling idea as to how much efficiency it takes to complete a task, process or operation (Borden and Bottril, 1994). In the public enterprise, performance is measured based on the key performance indicators (KPI) which capture the very extent to which a simple idea of efficiency is measured. The onset of the outbreak of the COVID-19 pandemic had a lot of pressure on the global economy of which the public enterprises in Kogi State were a part of (Debata, Patnaik and Mishra, 2020). Several organizations in public enterprises suffer from shortage of staff, massive depletion of significant work resources, and lack of finances to provide a much larger work environment to maintain the social distance rules among other challenges (Pamidimukkala and Kermanshachi, 2021). At this time, it became imperative to examine the challenges that such disruption caused for public enterprises and the need to plan for operational efficiency for the future. Considering that most public enterprises operate largely on manual processes, for a major part of the pandemic, organizations were on lockdown and the need for sanitization with every physical contact with materials and people became a significant change (Kammer et al., 2000). Today, the adoption of information technology for office automation and digitization appears to bring the prowess of technology into public enterprises (Basuki, et al. 2021). The use of office automation and digitization can potentially improve the development and performance of public enterprises (Zhang, 2016). However, a decline in adoption or the failure of public enterprises leaders to understand the lancet impact of incorporating information technology has undermined the place of office automation and digitization in the Kogi State public enterprises (Akpan, et al. 2020). This paper

leveraged available data to explore the latest improvements in the area of office automation and digitization in the Kogi State public enterprise. The paper also seeks to evaluate the impact of office automation and digitization in selected public enterprises in public services. Upon evaluating the impact of office automation and digitization on the performance of public enterprises, the insights from this study will influence policymaking toward the automation and digitization of all public enterprises in Kogi State. The present study attempts to provide answers to the following research questions.

1. Which Office Automation tool do you use most in your organization?
2. Which Digitalization tool do you use most in your organization?
3. To what extent does Office automation relate with the performance of public enterprises in Kogi state Nigeria?
4. To what extent does Digitization relate with the performance of public enterprises in Kogi state Nigeria?

Theoretical Framework

Technological Capability (TC)

Technological change focuses on absorbing or creating technical knowledge geared toward acquiring external inputs for the organisation, skills accumulation, and changing knowledge into innovation (Lall, 1992). Technological capability promotes economic performance for firms by enabling incremental improvements from the use of new technologies (Jonker et al., 2006). Access to new technology (Tatikonda and Stock, 2003) can affect the product cycle time (Montoya-Weiss & Calantone, 1994) and the speed of firm innovation (Coombs & Bierly III, 2006). Access to a wide range of new technology is seen as an essential component of knowledge and skills for the

firm (Renko et al., 2009). Technological capability is the ability of the firm to implement any relevant technical function to achieve higher levels of organizational efficiency (Tsai, 2004). Technological capability is crucial for gaining competitive edge (Afuah, 2002; Teece et al., 1997). We contend that office automation and digitization are technological capabilities that have the potential of helping employees and Kogi State Public enterprises achieve their goals easily and quickly. Arguably, public enterprises in Kogi State can optimise office automation and digitization to enhance performance and organisational efficiency.

Empirical review

The Kogi State Public sector/enterprise has been a focal point of research discussions since the creation of the state in 1991. Several studies (Okoye and Gbegi, 2013; Emmanuel, Ajanya and Audu, 2013; Alabi and Ocholi, 2010) have focused on the different aspects of growth and development of the state and in particular, the public enterprises and sectors of the state's economy. For instance, Okoye and Gbegi (2013) examined the contribution of information technology through forensic accounting as a tool for fraud detection and prevention in the public and private sectors. They argued that forensic accounting in Kogi State public sector has the potential of reducing the occurrence of fraud-related activities in public enterprises. This argument supports a general assumption that professional forensic accounting procedures significantly supersede the traditional external auditing processes. Hence, this goes without saying that the use of information technology through forensic accounting in public enterprise has far-reaching significance and consequences on the accounting process. Emmanuel, Ajanya and

Audu (2013) explored an evidence-based perception of the effectiveness of an information technology-driven internal audit system for public sector management with the Kogi State Ministry of Finance as a focal point. The study also supported the argument by Okoye and Gbegi (2013) which states that the introduction of internal audit systems has the potential of checking fraud cases in the Kogi state financial sector and the other sectors in the state at large. Yaghoubis and Sargazi (2014) asserted that owing to the important relationship of office automation and digitalization with job performance, organizations cannot but acknowledge that they have no choice other than to make use of them, as their use leads to speed and saving of time as compared to their non-use. Digitalization facilitates greater ease of doing business and enhance overall competitiveness of a firm (Ritter and Pedersen, 2020). Digital technologies such as websites, social media, smartphones, e-procurement systems, blockchain, automation technology, robotics, are important tools that enable organisations engage effectively with innovation and leverage new market opportunities (Vural et al., 2020; Lupton, 2020). According to Barakat (2014), office automation significantly influenced the job performance of staff. He adds that office automation makes work look neater, less monotonous, more flexible and dynamic leading to improved skills among employees. The adoption of information technology for office automation and digitalization appears to bring the prowess of technology into public enterprises (Basuki, et al. 2021). In a study of Ondo state public sector, Kuteyi and Fasoranti, (2020) found that office automation has a significant impact on secretary personal quality, interpersonal skills, job related skills, and professional behaviour. They concluded that government

ministries should acquire ICT facilities and train secretaries on how to use them. The use of office automation and digitalization can potentially improve the development and performance of public enterprises (Zhang, 2016). However, the decline in adoption or the failure of public enterprises leaders to understand the lancet impact of incorporating information technology has undermined the place of office automation and digitalization in the Kogi State public enterprises (Akpan, et al. 2020). Based on literature review the following hypotheses are generated.

H1. Office Automation significantly impacts the performance of Kogi State Public Enterprises.

H2. Digitalization significantly impacts the performance of Kogi State Public Enterprises

Methodology

This paper adopts a descriptive and quantitative research approach, while the population of the study is made up of 9,735 employees from the Kogi State public enterprises. The study population are majorly full-time staff of the selected public enterprises without including interns, contracted or temporal staff. The study uses primary data collected through a questionnaire. 539 questionnaires were administered to the staff randomly selected from 51 public enterprises in Kogi State Nigeria. The questionnaires for data collection were administered electronically ("Google Forms") in other to capture a larger sample. The questionnaire used the five points "Likert Scale" which allowed the respondent to agree or disagree with a statement as they see fit. Respondents were be required to tick the option that appeals to him/her in the space provided. Semi-structured "Interview Questions" were

administered to top management staff, which includes the Managing Director and heads of directorate. Descriptive statistics and the Analysis of Variance ANOVA test are employed for analysing resultant data. Specifically, the ANOVA test was employed to test the proposed hypotheses. Three researchers and four practitioners who are knowledgeable about the subject were asked to review the questionnaire for content validity and reliability.

Results

RQ 1: Which Office Automation tool do you use most in your organization?

Figure 1 shows that 277 respondents from the randomly selected sample staff of the selected Kogi State public enterprise agree that Microsoft Office (Word, Excel and PowerPoint etc.) is the most used application in the public services in Kogi State, followed by emails and online meetings. Although, the findings from the survey analysis reveal the slow adoption of office automation tools like the use of emailing systems, automated workflows and online meeting platforms. Based on the responses Microsoft Office applications are the most preferred. As much as the massive use of Microsoft technologies is a way to go, its potential to enhance innovation as compared to the use of the internet among other technologies is limited.

Figure 1. A Chart showing the types of office automation tools used by Public Enterprise in Kogi State (Source: authors, 2022)

RQ 2: Which Digitalization tool do you use most in your organization?

Figure 2 shows that 341 respondents agree that mobile phone applications are some of the widely used technological applications in the public services in Kogi State. This can be quickly tied to the increase in the adoption of smartphones and the smartphone penetration landscape in Nigeria according to a report by GSMA (2018). By this, it shows a willingness of the public enterprises to adopt the use of information technology in their daily office routines. The use of personal mobile phones applications shows the interest of employees in the public enterprise on technology and an increase in the introduction of information technology through digitization in the daily work environment and workflow will attract an increase of use cases in the optimization of work activities in the Kogi state public sectors. 18(3.3%) of the participants have not embraced digitalization tools.
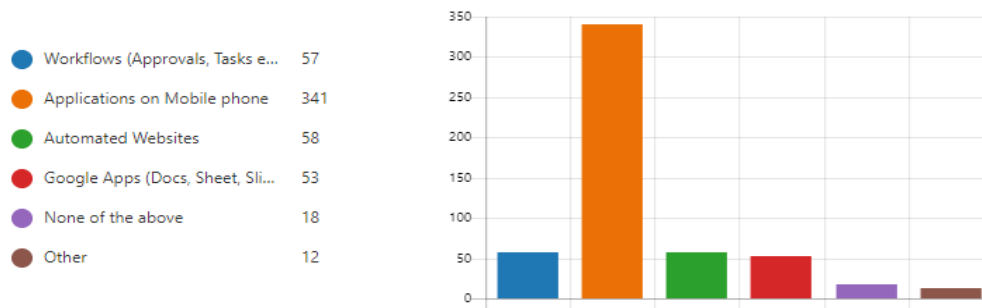
Figure 2. A Chart showing the types of digitization tools used by Public Enterprise in Kogi State (Source: Authors, 2022)

Hypotheses Testing

H1. Office Automation significantly impacts the performance of Kogi State Public Enterprises.

The result in Table1 $(F = 2.880, p = .000)$ suggests that office automation has a statistically significant impact on the performance of Kogi state public enterprises. The p-value at 0.000 is less than 0.05 indicating statistical significance. Thus H1 is supported. This result aligns with other related studies (e.g. Yaghoubis and Sargazi, 2014; Barakat, 2014) that demonstrated the importance of office automation in improving employees' job performance.

Table 1: ANOVA: Office automation and Performance in Public Enterprises in Kogi State

Model	SS	Df	MS	F	P-value
Regression	57.681	50	1.153	2.880	.000
Residual	195.420	488	0.400		
Total	253.102	538			

Source: (Authors, 2022)

H2. Digitalization significantly impacts the performance of Kogi State Public Enterprises

Similarly, in evaluating the relationship between digitization and performance in the public enterprises in Kogi State, the result in table 2 $(F = 2.243, p = .000)$ suggests a statistically significant relationship. Hence H2 is affirmed. This result is consistent with related studies (Hallikas, Immonen and Brax, 2021) that digitalization of procurement capabilities, data analytics and supply change improve performance and development in organizations.

Table 2: ANOVA Digitization and Performance of Public Enterprises in Kogi State

Model	SS	Df	MS	F	P-value
Regression	47.466	50	0.949	2.243	0.000
Residual	206.526	488	0.423		
Total	253.992	538			

Source: (Authors, 2022)

Conclusion

The findings of this paper indicate a connection between office automation, digitization and the performance of public enterprises. Our study supports the argument that office automation and digitization influence the performance of public enterprises in Kogi State. Therefore, the introduction of information technology innovations by way of office automation and digitization has proven to be a significant intervention toward improving the performance of public enterprises in Kogi State. The paper enriches the technological capability perspective by showing that office automation and digitization are important TC for enhancing public enterprise performance in Nigeria. further, or study informs scholars and public enterprise managers on the need to leverage office automation and digitization.

Recommendations

Following the results and findings discussed, we highlight important recommendations for the various stakeholders identified in the study:

- Kogi State government should have a definitive vision and use automation and digitalization as tools to actualize it.

- Create an enabling environment (similar to Silicon Valley, California United States) to drive technology startups and develop competence both within the private and public sectors.

- Employees appear to be very interested in automation and digitalization; they also appear to have received some training. What is required to harness this potential is

for the government to provide motivation and direction.

- More public enterprises should be revenue-generating and offer services or products at a modest profit to the government. Office automation and digitalization can be used to achieve better productivity.

- The government should create a 5 year "digital roadmap". This roadmap will be a plan or blueprint on how to transform the State digitally.

Limitations and suggestions for further research

The present study used cross-sectional data and samples from public enterprises in a single state in Nigeria. Future studies can use longitudinal data and samples from public enterprises in other states of the federation. This could provide better insight into the phenomenon, Researchers could also use a qualitative research approach to provide an in-depth perspective of the subject. Despite the shortcoming mentioned, this paper contributes to the debate on organisational capability and public sector management.

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The Contagion of the Global Financial Crisis between the U.S. Stock Exchange and Nigeria Stock Exchange Markets: DCC - GARCH Model Approach

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The contagious transmission of the Global Financial Crisis (GFC) from the U.S. stock market has become a major challenge among Nigerian stock investors in making investment decision. The contagious effect of the GFC reduced Nigeria's stock investors' patronage and confidences. Thus, the study investigated the contagion effect of GFC between the U.S. and Nigeria stock markets using the DCC-GARCH model approach. The study employed an expost facto research design using weekly data of All Share Index (ASI) within the period of January, 2007 and March, 2022. The study discovered a significant GFC contagion effect between the stock markets of the United States (U.S.) and Nigeria. Thus, the study recommended that the Securities and Exchange Commission (SEC) should fully adopt the financial stress index (FSI) model in order to detect early signs of a financial crisis and provide early warning so that stock investors can take countermeasures against the risk of GFC spreading to Nigerian stock market.

Keywords: Contagious Effect, Dynamic Conditional Correlation (DCC), Global Financial Crisis, and Stock Market

1. Introduction

The challenges of the global financial crisis (GFC) emanated from the U.S stock exchange market, which is classified as one of the biggest and most developed stock markets in the globe. Aside from the GFC transmitted from the US stock market to other emerging, developing and frontier stock markets, many developing stock markets, such as Nigeria, experience contact crises from the U.S. stock market whenever there is a market crisis due to the U.S dominant role in global and Nigerian stock markets.

Asserted by Bello, Guo, and Newaz (2021), the financial crisis in the U.S stock market is strappingly and speedily transmitted across frontier stock markets like Nigeria. This indicated that the U.S. stock market crisis was extended or contacted by the Nigeria stock

market resulting from the global dominance of the U.S and trade relations between the U.S. and Nigeria economies. Although, several factors contributed to the GFC in the US market, including skyrocketing goods and services purchasing costs, job losses, and decline in economic activities, they all contributed to an increase in national unemployment, which resulted in massive mortgage non-payment and collapse. These crises had a negative impact on the US stock market as well as capital markets such as Nigeria (Njiforti, 2015; Jaliyyah, Jiagi & Mohammad, 2022).

Given the bilateral trade policies and regulations between the US and Nigeria economic regulators, the market crisis in the US stock market will undoubtedly be transmitted to the Nigerian stock market and the entire economy due to the over-reliance on imported goods and services from the US and the Nigerian stock market's weak, fragile and small market size. The question now is why does the Nigeria stock market always suffer significant contagious effects from the U.S. stock market crisis?. This contagious or transmission of market crisis will continue because Nigeria's economy has become a dumping ground for all goods and services from US investors, reducing Nigeria's market capitalization and size. In Nigeria, several efforts were put in place by monetary and stock market managers to prevent the contagious effect of the GFC from U.S. stock market, but the prevention measures could not safe the Nigeria capital market from the market crisis; where the All-Share Index (ASI) fell, and stock investors lost a chunk of their invested funds in the Nigeria stock market. Thus, up to recent moment, there are still remnants and traces of GFC transmission within the Nigeria stock market and this has led to a decline in public assurance and stock

investor patronage in the Nigeria stock market (Bello et al., 2021).

Several related empirical studies like Agbonifoh and Evbayiro-Osagie (2011), Ajakaiye and Fakiyesi (2009), Jenrola and Daisi (2012), Onuoha and Nwaiwu (2015), Ujunwa, Salami and Umar (2011) and Yakubu and Akerele (2012) focused on the influenced of the GFC on stock market performance. Their studies found that the GFC significantly affected stock market performance in Nigeria and Sub-Sahara Africa countries. Similarly, Offiong, Riman, and Godwin (2018) and Kenourgios, Samitas, and Paltalidis (2011) empirically examined the link between financial contagion and market performance. Their studies found that financial crisis contagiously transmitted to stock market performance. Despite related empirical studies reviewed, studies on the contagion of the GFC amid the U.S. stock exchange and Nigeria stock exchange markets using the DCC - GARCH model approach close to non-existence, thus there exist a gap identified in the literature which motivated this study.

1.2 The Study's Objective

Based on the identified problem and gap, the study's stated objective is to;

i. Evaluate the contagion of the GFC amid the U.S. stock exchange and Nigeria stock exchange markets using the DCC - GARCH model approach

1.3 Research Hypothesis

Ho: There is no contagion of the GFC amid the U.S. stock exchange and Nigeria stock exchange markets using the DCC - GARCH model approach

2. Methodology and Analysis

This study employed *expost facto* research design and weekly data on study variables

such as All-Share Index (ASI) in both the US and Nigeria stock exchange markets from January, 2007 to March, 2022. The study employed the DCC - GARCH model to evaluate the transmission or contagion of the GFC between the U.S. and Nigeria stock markets.

Table 1: DCC-GARCH Model for U.S. and Nigeria Stock Markets

Pre-GFC					
Parameters					
Country	Mean	Constant	ARCH	GARCH	Persistence
US (ASI)	0.974	0.000	0.785	0.051	0.836
	(76.02)	(17.26)	(10.69)	(2.70)	
Nigeria (ASI)	0.157	0.374	0.454	0.032	0.486
	(6.31)	(0.000)	(0.392)	(0.000)	
During GFC					
US (ASI)	1.00	0.000	0.824	0.013	0.859
	(47.20)	(10.14)	(5.42)	(4.08)	
Nigeria (ASI)	0.571	0.469	0.530	0.033	0.563
	(5.25)	(11.66)	(6.06)	(1.02)	
Post-GFC					
US (ASI)	1.00	0.000	0.894	0.081	0.675
	(48.42)	(11.70)	(8.48)	(3.19)	
Nigeria (ASI)	0.158	0.375	0.529	0.037	0.696
	(4.99)	(12.04)	(7.29)	(0.97)	
Aggregate Full Sample					
US (ASI)	0.654*	0.002*	0.749*	0.072*	0.821
	(27.91)	(9.14)	(6.56)	(4.26)	
Nigeria (ASI)	0.129*	0.412*	0.614*	0.044	0.658
	(4.18)	(10.23)	(4.04)	(1.12)	

Source: Author's Compilation, 2022

The coefficients of the lag terms of the corresponding stock return in the mean equation are represented by mean in Table 1, where the ARCH, and GARCH coefficients of the conditional variance equations of the Nigerian and US markets were positive and significant in each of the four periods that the mean equation reveals the dependency of returns on their lag returns. The coefficients of the variance equation supported the used modeling technique by demonstrating that the time series has conditional heteroskedasticity. Similarly, nearly all of the GARCH coefficients indicate that the time-varying variance and covariance process is well established and supports the application of the proposed modeling approach for Nigerian and US equity market data. The values in the persistence column represent the combination of the ARCh and GARCH terms. This metric assesses the persistence of volatility and depicted that volatility persists in both Nigeria and the United States stock markets, implying a transmittable effect from the US market to the Nigeria stock markets, particularly throughout and after the GFC.

Table 2: DCC Coefficients Results

Variable	Coefficient	Std. Error	z-Statistic	Prob.
Pre-Crisis	0.198	0.283	9.70	0.000
During Crisis	0.038	1.54	8.12	0.000
Post-Crisis	0.018	0.585	2.39	0.000
Aggregate	0.325	0.121	3.26	0.000

Source: Author's Compilation, 2022

Table 2 depicts how two markets were connected over four periods. The DCC-GARCH coefficients demonstrate that the conditional correlation between the Nigerian and US stock markets is highly dynamic and time variable i.e the contagion effect of the GFC from the US stock market to the Nigerian stock market exists in the four periods. Due to the infectious effect of the GFC in 2007, the Nigerian stock market, which had been bullish between December 2005 and March 2008, went negative from April 2008 to June 2009. The DCC result is further shown in Table 1 and 2 above that up till now there has been a significant trace of GFC still moving around Nigerian stock market indices and returns through persistence and long term memory shock of GFC reflecting on Nigerian stock market indices trend, thus reducing levels of stock investors' confidence and patronage in the Nigerian stock market.

The DCC-GARCH in Table 1 and 2 further explained that the GFC still fairly persisted in the Nigerian stock market due to significant interconnection with U.S trade policies and bi-lateral arrangement; decline in U.S capital inflow, pull-out of U.S. stock investors, shaky political trend; poor execution of stock market regulatory bodies pronouncement; stock price manipulation, and exit of foreign portfolio investors among others. The studies of Bello et al. (2021) Njiforti (2015), Jaliyyah, Jiagi and Mohammad (2022) and Offiong, Riman, and Godwin (2018) among others supported the study finding that there is still a significant

element effect of the GFC transmitted from the U.S. stock market. Thus, this study rejected the null hypothesis (H0) that there is no contagion of the GFC amid the U.S. and Nigeria stock exchange markets with DCC - GARCH model approach.

3. Conclusion and Recommendation

The study concluded that there exists a contagion transmission of the global financial crisis from the U.S. stock exchange to the Nigeria stock exchange markets using the DCC - GARCH model approach. Thus, the study recommended that the regulators of the Nigerian stock market completely adopt the financial stress index (FSI) model in order to detect early signs of a financial crisis and provide early warning so as to give stock investors countermeasures against global financial crisis risk transmitted to the Nigerian stock market.

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UTAUT and Intention towards Mobile Money Usage in Gombe State, Nigeria: A Perception Study

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The slow adoption of mobile money raises many questions about what influences consumer intention to use. The main objective of this study is to ascertain the perception of customers toward mobile money usage in Gombe State, Nigeria. A quantitative methodology employing a cross-sectional survey because this design allowed the researchers to collect data from the respondents and make inferences from the information collected. The study examined the constructs extracted from UTAUT which are performance expectancy, effort expectancy, social influence, facilitating condition, security, and trust, perceived risk, awareness, agent credibility, and perceived transaction convenience as regard the intention of mobile money. The data for this study were collected using a structured questionnaire and out of the 200 questionnaires distributed, 194 are found workable (97%) which was used for the analysis. The findings revealed that SI, FC, EE, and PTC are significant, while PE, PSR, ST, PCA, and AWRN are not significant. However, all nine factors show a significant correlation to the intention to use mobile money.

Keywords: Mobile Money, UTAUT Model, Customer Perception, Intention

Introduction

The financial sector worldwide has been transformed drastically as a result of progressing and changing in information technology. The evolution of financial technology into digital has paved a way for electronic payment, an era of a cashless society, where cash as a medium for financial transaction is fast becoming less. In addition, a cashless society is the goal of world countries, and many studies have been carried out on cashless transaction implementation. Similarly, the world's leading agenda is cost savings, by providing a safe, convenient, and quality service to the customer, which would be delivered through a technological transformation from old payment methods (by using physical currency) to electronic payment (digital payment) like Mobile

Money (Olusola, Oludele, Chibueze, & Samuel, 2013; Tee, & Ong, 2016; Ha, Kadar, Syarmila, & Simeon, 2019).

Additionally, to educate the spirit of people towards the usage of digital payment, the financial transaction such as Mobile Money, nearly all central banks are partnering with M-money service providers to cut costs on the financial transaction while using a digital platform (GSMA, 2020b). It is crucial to note that despite the burst of the economy globally, it is certain that mobile money has been a significant tool in facilitating safe, convenient, and efficient financial transactions especially, during the pandemic (Joseph, 2020). Furthermore, in line with the global trend of financial technology development in electronic payments toward a cashless society, the Nigeria government has licensed 21 Mobile Money Operators (MMOs), with less than a million (about 0.8%) mobile money subscribers (EFInA, 2014), while Kenya has 6 licensed mobile money operators with 70% of mobile money subscribers (Kama & Adigum, 2013; Sodipo et al., 2021). In 2016 according to an Inter-Media report shows that Nigeria's awareness of mobile money services among the adult population stands at 12%, compared to other emerging markets, like, Kenya at 99%, Tanzania at 95%, Bangladesh at 92%, Uganda at 91%, Pakistan 72%, and India 10% and Indonesia 8%. Similarly, the statistics of registered users for Nigeria are 0.6%, compared to Kenya 67%, Tanzania 61%, Uganda 35%, Bangladesh 9%, Pakistan 1%, India 0.4%, and Indonesia 0.3%. Despite Nigeria as an active mobile money operators base, is only ahead of India and Indonesia (David-West, Iheanachor, and Umukoro, 2019).

Although there are existing studies on mobile money, which have contributed to knowledge in this area. For instance, David-

West, et al., (2019b) studied mobile money, banks' performance, and sustainable business models. Okeke and Eze (2018) study mobile money adoption and sustainable business models in Nigeria. Lepoutre and Oguntoye (2018) carried out a comparative historical analysis of the emergence of mobile money between Nigeria and Ghana. All these studies completely ignored to find out the customer's perception of the adoption of mobile money in Nigeria. To close these gaps and improve on the limitations of these previous studies this study built its hypotheses on the Unified Theory of Acceptance and Use of Technology (UTAUT) model to investigate the perception of customer's towards the adoption of mobile money in Nigeria.

2.0 Literature Review

2.1 Theoretical Background and Hypotheses

The most accommodating and widely used model in elucidating the use of information technology (IT) by users is a unified theory of acceptance and use of technology (UTAUT). Albeit, it is based on some earlier models used to explain information system usage; the technology acceptance model (TAM); theory of reasoned action; theory of planned behavior (TPB); innovation diffusion theory (IDT) which is related to perceived usefulness and relative advantage (Moore and Benbasat, 1991). This research will integrate other factors into the UTAUT model, which is an extension of the widely accepted TAM. It stipulates four conditions – performance expectancy, effort expectancy, social influence, and facilitating conditions towards user intention and behavior, the other variables are; perceived risk, perceived transaction convenience, security and trust, agent creditability, and

awareness (Venkatesh et al., 2003 & Gupta et al. 2019).

Performance expectancy

Performance expectancy can best be described according to Zhout et al., (2010) as the reflection of the perception of performance in response to speed, service effectiveness, and convenience of payment by using mobile money services. It is also a predictor of behavioral intention to use information technology (Venkatesh, 2003). However, people have confidence in technology only if it makes their lives easier. This study expected that performance expectancy was a significant determinant of behavioral intention to use mobile money (Cheng, and Yu, et al., 2011; Odoom, and Kosiba, 2020). **H1:** Performance expectancy (PE) has a significant positive influence on the Intention (INT) in mobile money adoption.

Effort expectancy

Based to Thompson et al. (1991) interacting with a system should not be difficult to understand, not take much time, and not too technical to operate in terms of adoption and usage. Venkatesh et al. (2003) explain effort expectancy as the level of ease associated with the use of information systems, which is in line with perceived ease of use in TAM and the complexity of IDT. In this regard, effort expectancy reveals the perceptions the users held on how hard or easy it is to use mobile money (Shin et al., 2010). Furthermore, Moore and Benbasat (1991), believe is that the interaction between users and mobile money services should be clear, understandable, and relatively easier to operate. **H2:** Effort Expectancy (EE) has a significant positive influence on the Intention (INT) in mobile money adoption.

Social influence

Thompson et al. (1991) put this influence as a social norm, stressing that persons use a system based on a reference group's subjective culture, while Hong et al. (2008), consider that the views of users' friends, a relative would influence the adoption and usage of mobile money. Venkatesh et al. (2003) describe social influence as the level to which individuals recognize the need to use a system because they perceive other relevant people around them are also involved in their usage, thus social influence is considered a direct factor affecting consumers' behavior intentions (Dang, 2017). Similarly, Vijayasarathy (2004) explains that customers are more likely to use online shopping based on a recommendation from people in their social circles. For instance, Oliveira et al., (2016) studied customers' adoption and recommendation of mobile payment services, and found that social influence has a positive impact on adoption intention. **H3:** Social Influence (SI) has a significant positive influence on Intention (INT) in mobile money adoption.

Facilitating conditions

Venkatesh et al., (2012) describe facilitating conditions as a people perception toward the use of technology because of the resources and support system available to them, while Zhou et al. (2010) noted that facilitating conditions include customers' knowledge, ability, and resources. Vatanasombut et al. (2008) see facilitating conditions that depend on the user's empowerment because customers desire to conduct a financial transaction with bank and mobile money at their convenience and have control. According to Venkatesh et al., (2003) facilitating conditions represent a level at which users perceive a system to be supported by the presence of organizational technical infrastructure, which allows easy

control. **H4:** Facilitating Conditions (FC) have a significant positive influence on the Intention (INT) in mobile money adoption.

Security and Trust

According to Komiak and Benbasat (2004), the key aiding variable in relationship marketing, where there is agent-mediated e-commerce is customer trust. Thus, the expected future interaction with the organization through its sales representative would be affected by customers' trust. While, the acceptance and adoption of innovation or new technology are significantly affected by security concerns. However, the protection of information or systems from unauthorized intrusions is vital for security (Nwankwo, Ojieze, Ani, Obiesie, and Ifejiofor, 2017). Thus, the growth and development of e-Commerce, including the adoption of mobile money, are also delayed by fear of inadequate security (Anouze and Alamro, 2019). **H5:** Security and Trust (S) have a significant positive influence on the Intention (INT) in mobile money adoption.

Perceived risk

According to Nwankwo, et al., (2021) opined that the barrier that influences customers ' mobile money transactions is a perceived risk (PR). Liébana-Cabanillas et al., (2014) defined perceived risk as a lack of confidence or a negative perception toward purchases, as perceived by new users. It means that, if the expectation of loss is higher, the perceived risk is higher Featherman, and Pavlou, (2003). It is a belief that a consumer has over the uncertain adverse outcome from an electronic transaction like mobile money. Therefore, the intention to accept electronic transactions by consumers is positively influenced by reducing uncertainty. Studies have shown that perceived risk can directly

affect users' intention to adopt mobile payment services (Khalilzadeh et al., 2017; Pham and Ho, 2015; Baganzi, and Lau, 2017). **H6:** Perceived risk (PR) has a significant positive influence on the Intention (INT) in mobile money adoption.

Awareness

The knowledge of the customer, based on the lead user theory has frequently been used to illustrate and identify lead user status because it is measured based on subjective self-assessment (Park et al., 1994). In addition, Sadowski, (2017) put that the actual degree of digital user's skills in information technology adoption is linked to their knowledge. Howard and Moore (1982) highlighted that clients have to become aware of the new services or products before they intend to use them. Thus, creating awareness among consumers about a service or product is significant for any intention to use to occur (Alnsour, 2013; Alnsour and Al-Hyari, 2011). **H7:** Awareness (A) has a significant influence on the intention to use mobile money.

Perceived credibility of Agent

Agent credibility is paramount to the success of mobile money. The user's intention to adopt and continue using mobile money implies that they trust not only service providers but also the agents who act as merchants for cash –in- cash-out. It is depended on trusting the intention (Vatanasombut et al., 2008). Thus, an agent's credibility is an indispensable requirement for sustaining the relationship between mobile service providers and customers. Komiak and Benbasat (2004) note that customer perception of agent-mediated electronic commerce contributes to sales growth through customer acquisition and retention. Nwankwo, et al. (2021) maintain that PCA is a determinant of

behavioral intention to use an information system. **H8:** perceived creditability of the agent (PCA) has a significant positive influence on Intention (INT) in mobile money adoption.

Perceived Transaction Convenience (PTC)

According to Hayashi (2012) point out that, convenience is the topmost motivation of customers towards using any specific payment instrument. Perceived transaction convenience is described as users perceived effort and time spent on a transaction process (Berry, Seiders, and Grewal, 2002); in the mobile payment environment, mobile

devices connect mobile payments to card accounts through user permission to eliminate the inconvenience caused by many credit cards (Hayashi, 2012). The more time and effort a transaction can save; the more perceived transaction convenience the transaction may have. Ozturk et al. 2017, and Gao and Waechter 2017 conducted research on mobile payment users, and the results showed that perceived transaction convenience positively affects behavioral intentions. **H9:** Perceived Transaction Convenience (PTC) has a significant influence on the Intention (INT) to use mobile money.

2.2 Conceptual Framework
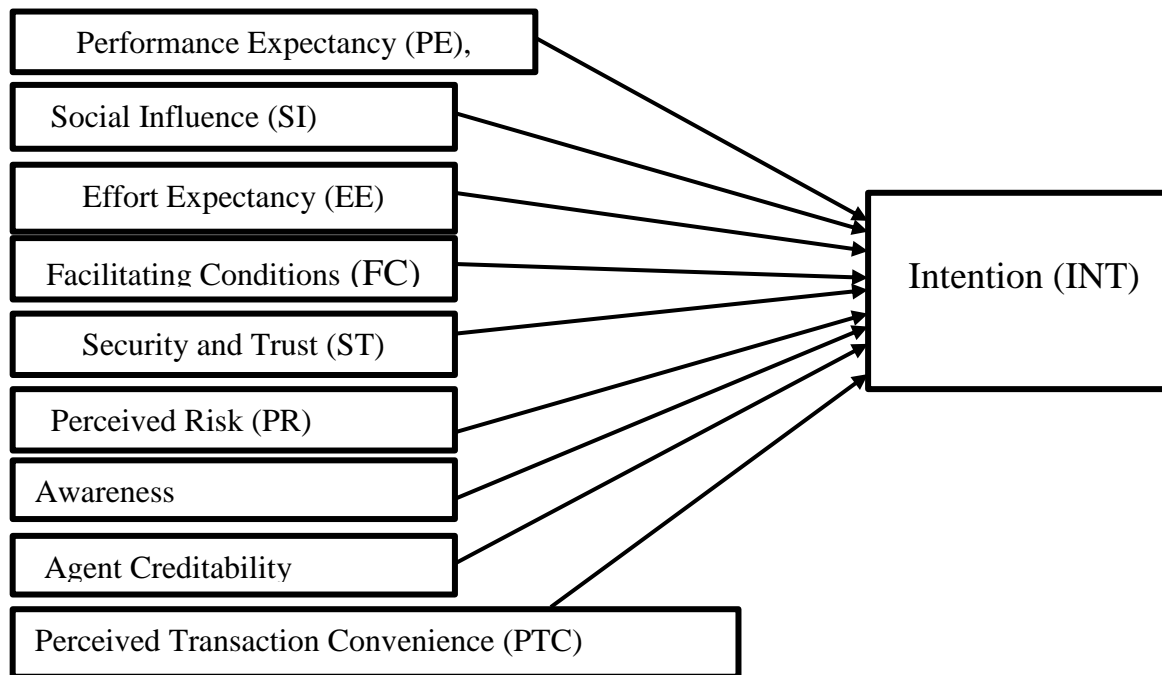
Figure: 1 Research Model

3.0 Methodology

A quantitative methodology employing a cross-sectional survey was used to address the research objectives. The instrument for data collection was Questionnaire. These

measurement items were adopted from previous literature which are; social influence, performance expectancy, effort expectancy, and facilitating condition were adapted from (Venkatesh et al., 2003a).

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While, security and trust from (Yousafzai, 2010; Aboobucker and Bao, 2018), perceived risk and perceived transaction convenience from (Chen, et al., 2019), awareness from (Anouze, and Alamro, 2019), and agent credibility, from (Odoom, and Kosiba, 2020). Finally, the behavioral intention was measured with three items adapted from (Rahi et al. 2018b). Questionnaire structured in five (5) point Likert scale (ranging from 1: strongly agreed, 2: agreed, 3: undecided, 4: disagreed and 5: strongly disagreed), was used to measure responses from respondents. The participants were selected using a combination of Random sampling techniques and convenience sampling. The population is individuals residing in Gombe State metropolis to get their perception on mobile money adoption. The study uses a total of 200 respondents. Multiple Linear Regression (MLR) was used to analysis the data using Statistical Package for Social Sciences (SPSS).

4.0 RESULTS AND ANALYSIS

The result of the demographic profile of the respondents obtained revealed that 56.7% (110) of respondents are male while 43.3% (84) of the respondents are female. The finding implies that the male gender perceived mobile money services more and are more likely to use them than the females. Thus, conforming to the earlier studies of Tasmin et al (2013b), males patronize online banking more than their female counterparts. It also shows that most of the respondents are degree holders with 40.2% (78),

followed by diploma/NCE holders 34.5% (67) while 25.3% (49) are masters'/Ph.D. holders. Indicating that the more educated people are likely to use technology like mobile money, this is simply because they understand the concept and knowledge of using the services better. The study is in line with Chi, Yeh, and Jang (2008) on the effects of services quality and customer satisfaction on behavioral intentions. The findings of their study revealed that users of e-banking in Tanzania have a different levels of education and the more educated are likely to use e-banking services. Furthermore, it also shows that most of the people have confidence in mobile money in Nigeria: yes, 62.9% (122), no, 37.1% (72), but the majority of people shows a lack of confidence in agent credibility of using mobile money: no 55.2% (107), yes 44.8% (87), which implies that trust is critical to consumers toward using mobile money.

4.1 Multiple Linear Regressions (MLR)

Based on the MLR analysis in Table 1, the R-value is 0.684 indicating a strong relationship. However, the coefficient is known as R Square (R^2) in the analysis model describes the proportion of variant independent variables that is predictable from the independent variables. The result shows that the R^2 value by the MLR model is 0.441, which means that 44% of the Intention variation is from PE, SI, EE, FC, AWRN, PCA, ST, PSR, and PTC, while the remaining (56%) is from other factors that are not taken into consideration in this study.

Table: 1 **Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of Estimate	R square change	F change	Df 1	Df2	Sig. f change	Durbin watson
1	.684a	.467	.441	2.129	.467	17.932	9	184	.000	1.727

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The result of the analysis at the Sig. value <0.05, indicates a significant positive relationship between SI, EE, FC, and PTC. Chen, et al., 2019 also found perceived transaction convenience to be significant, but the social influence has no significant impact on adoption intention. Abdullah, Redzuan, and Daud, (2020) findings showed that social influence, facilitating conditions, trust, and performance expectancy are significant and influence customer intention. Odoom, and Kosiba, (2020) found also facilitating conditions, performance expectancy, effort expectancy, and social influence shows an indirectly significantly positive effect on continuance intention via perceived agent credibility. Furthermore, PE, AWRN, PCA, ST, and PSR are not statistically significant. The findings of this study are consistent with Chen, et al., 2019; Aboobucker, & Bao, 2018 & Abdul-Hamid, et al., (2019) in their findings show that security and privacy, and perceived risk are not significant and negatively associated with customers' intent to use MM services. However, Joseph, (2020) studied how to improve mobile money service usage and adoption by Nigerians, and the findings revealed that poor mobile network (infrastructural deficiency), security, cost of services, and poor complaints resolution was the top biggest hindrances facing mobile money adoption and usage in Nigeria. In summary, the finding is consistent with the aforementioned studies not only on mobile money (Chaouali et al. 2016; Cockrill et al. 2009; Flavian et al. 2006) but also on studies on online payment as well (Yang et al. 2015). Perceived risk decreased customer trust (Rouibah et al. 2016) and trust and perceived risks are the key determinants of behavioral intention (Aboobucker, & Bao, 2018). The Beta and Sig. value PE (.097, .213), SI (.183,.015), EE (.153, .038), FC (.-.207, .002), AWRN (.003, .965), PCA (.044, .500), ST (.097, .153), PSR (-.001, .985) and PTC (.473, .000). Thus, based on this PTC is the highest significant influence factor for Intention (INT) to use mobile money followed by FC. The tolerance values between 0.542 to 0.708 and the Variance Inflation Factor (VIF) value between 1.844 to 1.412 indicate that the value is acceptable and that there is no multicollinearity as the tolerance scale is above 0.1% and the VIF is below 10.

While the reliability statistics showed that Cronbach's Alpha is 0.782 which is in the acceptable range, thus, the research questions were reliable in table 2 below.

Table: 2 Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.782	.703	16

In a summary, table 3 of MLR below revealed, SI, EE, FC, and PTC E are statistically significant factors that influence an intention to use mobile money and perceived transaction conveniences (PTC) and Facilitating Conditions (FC) are the most influential significant factor behind the intention to use mobile money in this study.

Table: 3 MLR Correlation Coefficient Result

Model	Unstandardized Coefficients		Standardized Coefficients			Collinearity Statistics	
	B	Std. Error	Beta	t	Sig.	Tolerance	VIF
(Constant)	1.627	.958		1.698	.091		
Performance expectancy	.065	.052	.097	1.250	.213	.485	2.065
Social influence	.217	.088	.183	2.459	.015	.523	1.912
Effort expectancy	.113	.054	.153	2.090	.038	.542	1.844
Facilitating conditions	-.135	.044	-.207	-3.092	.002	.644	1.552
Awareness	.002	.055	.003	.043	.965	.706	1.417
Perceived credibility of agent	.032	.048	.044	.676	.500	.671	1.490
Security and trust	.085	.059	.097	1.437	.153	.629	1.590
Perceived risk	-.001	.051	-.001	-.019	.985	.664	1.507
Perceived trans. Convenience	.369	.050	.473	7.403	.000	.708	1.412

a. Dependent Variable: Intention INT

5.0 Conclusion

Based on the findings, this study indicates that mobile money has successfully started to attract Nigerians, particularly Gombe State in performing their payment transaction. This is because it has shown to be able to facilitate safe, convenient and efficient financial transactions especially during the pandemic. It also revealed that there is significant positive confidence in mobile money in Nigeria, but due to the security and trust and the perceived risk associated with mobile money, especially in Nigeria, it shows that the perceived credibility of agents accounted for only 44.8% (87), thus, perceive risk decreased customer trust. Therefore, trust and perceived risks are vital determinants of behavioral intention to use any technology. The results also show that Performance Expectancy (PE), Social Influence (SI), Effort Expectancy (EE), Facilitating Conditions (FC), Awareness (AWRN), Perceived credibility of agent (PCA), Security and Trust (ST), Perceived Risk (PSR), Perceived Trans. Convenience (PTC) significantly influence the intention to use mobile money. Furthermore, SI, EE, FC, and PTC are statistically significant. While PE, AWRN, PCA, ST, and PSR are not statistically significant. The findings from this study would enlighten the mobile money operators to understand the factors that influence the intention to use mobile money services, which can be used to provide solution to critical areas revealed, thereby increasing consumer's decision of using the mobile money.

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Personality Traits and Entrepreneurial Intention of Corps Members in Nigeria: Mediating role of Enthusiasm for Opportunity

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This study was conducted among 326 corps members serving in some states of Nigeria in view of high unemployment rate currently experienced in Nigeria. The steady increase in the rate of unemployment necessitates calls for models to provide possible solutions to mitigate the cankerworm eating the fabrics of Nigerian economic development. The objective of the study is to examine the mediating role of enthusiasm for opportunity in the relationship between personality traits and entrepreneurial intention of Corps members. Analyses were conducted using PLS-SEM 3.3.3, and the results revealed that, direct relationships and mediating role of enthusiasm for opportunity in the relationship between personality traits and entrepreneurial intention was established. This therefore shows that enthusiasm for opportunity strengthens the relationship between personality trait and entrepreneurial intention. Therefore, to grow the entrepreneurial intention of corps members, their personality traits and enthusiasm for opportunity must be triggered

Keywords: Personality Traits, Enthusiasm for Opportunity and Entrepreneurial Intention

Introduction

Entrepreneurial intention is seen as a major step taken towards igniting the entrepreneurship orientation in the young and prospective entrepreneurs to reduce the continuous increase in unemployment rate currently experienced in Nigeria. This intention in potential entrepreneurs creates a mindset that gives birth to job creation, improvement of the standard of living and grows the GDP of less developed countries.

The entrepreneurial intention of young people to participate in entrepreneurship activities varies from country to country. The GEM report of 2020 revealed the entrepreneurial intention in United Kingdom to be 8.2%, France 18.6%, United States 12.5%

while in Africa the statistics of intention is quite higher except for South Africa which was 11.9% (2019); but in Egypt, 55.7% (2020); Cameroon, 34.4% (2016).

However, the case in Nigeria is worrisome despite the effort of successive governments in encouraging entrepreneurial education in institutions of learning. Given that, though scored considerably high percentage in entrepreneurial intention 46.8% (2013) within the same period, it reported that Nigeria's Entrepreneurial Activity Rate was just about 16% (GEM report, 2013). This disappointing entrepreneurial activity rate amidst considerably high intention calls for study that focuses on understanding the antecedents that influences entrepreneurial behavior among young graduates.

Dearth of literatures have made effort to diagnose the abysmal growth in entrepreneurial activities which obviously comes as a result of mere intention to create new ventures without action, which ideally was supposed to reverse high unemployment rate of graduates in Nigeria. There is a drastic fall in the interest of young graduate to venture in entrepreneurial activities and taking risk in building substantive ventures because of the "quick money" mentality which has lured many into cybercrimes, money ritual, banditry, kidnapping and other deviant behaviours. Nigeria is a land that is highly endowed with diverse mineral resources and unutilized opportunities but it is bedeviled by high unemployment rate. Hence, one would wonder whether the factors that led to the ridiculous level of entrepreneurial activities are rather innate than environmental.

This study considers enthusiasm for opportunity as an intervening variable in furthering the relationship. It is not enough to find out which personality traits have the likelihood of engaging in entrepreneurial behavior and activities, but which traits has the likelihood of proving the needed passion and quest for opportunity identification and exploitation.

OBJECTIVES OF THE STUDY

i. To ascertain the degree of influence personality traits has on entrepreneurial intention of Corps members in Nigeria.

ii. To examine the influence of Personality Traits on Enthusiasm for Opportunity of Corps members in Nigeria.

iii. To assess the degree of influence of Enthusiasm for Opportunity on Entrepreneurial intention of Corps members in Nigeria

iv. To determine the mediating role of Enthusiasm for Opportunity plays in the relationship between Personality Traits and Entrepreneurial intention of Corps members in Nigeria.

LITERATURE REVIEW

Entrepreneurial Intention

Intention is an intellectual state, or state of mind, in which people become motivated to focus on a particular goal (Chhabra et al., 2020). As such, Entrepreneurial Intention can be considered as a reflection of the state of mind of an individual which prompts them towards taking up self-employment rather than being employed (Karimi et al., 2016). To this extent, Intentions have demonstrated to be the single best predictor of planned behavior (Krueger et al., 2000). Therefore, examining the intention to be an entrepreneur can give us insight into the likelihood of actual firm-creation behavior (Fayolle & Gailly, 2004). Delle and Amadu (2015) defined entrepreneurial intention as one's willingness, desire and ability to engage in entrepreneurial behaviours or

establish a business that is of relevance to the person, others and society at large.

Personality Traits

Personality trait is a characteristic pattern of thinking, feeling, or behaving that tends to be consistent over time and across relevant situations (Allport, 1961). Also, Personality traits are "dispositions to exhibit a certain kind of response across various situations" (Rauch & Frese, 2007) which have been consistent and stable over time (Baum et al., 2014). Personality traits have so many aspects of which include self-efficacy, need for achievement, locus of control, Big Five Personality traits…. Over the years, the Big Five personality trait model have proven to be the most prevalent model used to explain behavioural intention (Courtney Ackerman, 2017) which is also considered in this research work. Personality traits are approached from the dimension of the big five personality model as predictors to entrepreneurial intention.

Enthusiasm for Opportunity

Enthusiasm is the energy, the fuel, the blazing fire that brings about a successful result (Slechta, 2018). In the same light, Adisak S, (2019) opines, enthusiasm for opportunity involves extreme feelings and strong identification with entrepreneurial jobs and processes such as, how to influence opportunity or opportunity recognition. Therefore, Enthusiasm for opportunity concerns with insatiable quest for opportunities, their identification and exploitation. Identifying an opportunity not only represents the beginning of the entrepreneurial process (Eckhardt & Shane, 2003), but also of the creative acts of the person who identifies the opportunity (Gielnik et al., 2012). Researchers agree that passion for opportunity identification and exploitation is very crucial to entrepreneurship (Chen et al., 2009; Klaukien and Breugst, 2009) because thinking and acting entrepreneurially arguably requires a strong passion that fuels the personal agency, proactivity, creativity, risk-taking, aspiration, resilience, and persistence that are needed in entrepreneurship (Cardon et al., 2009b).

CONCEPTUAL FRAMEWORK AND HYPOTHESES DEVELOPMENT

Personality Traits - The Big Five and Entrepreneurial Intention

A number of researches have shown that personality does play an important role in entrepreneurship, even though some previous empirical findings in the investigation of specific personalities in relation to entrepreneurial intention produced mixed results. Studies on the dimensions of personality traits through the Big five model affirm the relevance of the big five personality traits to entrepreneurial intention:

Wang et al. (2016) identified a significant association between the personality constructs of conscientiousness, openness to experience and extraversion among university students. Agreeing to this position is the results from Zhao et al. (2010), Ariani, 2013; Janowski, (2018), Liang et al., (2013), for Agreeableness and neuroticism, researchers have arrived at mixed results; also, earlier meta-analytic studies reported a significant relationship between personality traits and entrepreneurship, indicating that entrepreneurs are more extroverted, open, and conscientious while being less neurotic and agreeable (e.g., Brandstätter, 2011; Zhao & Seibert, 2006).

H1: Personality Traits has a significant impact on the Entrepreneurial Intentions of Nigerian Corps members

Personality Traits - The Big Five and Enthusiasm for Opportunity

Among the pertinent concerns in the field of entrepreneurship is the identification and exploitation of opportunities. The zest exerted in opportunity identification shows how enthusiast alert an entrepreneur is in finding solutions in the society. Kirzner (1979) defines entrepreneurial alertness as "the ability to notice without searching opportunities that have hitherto been overlooked". Several meta-analytic studies have determined strong associations between personality traits and entrepreneurship, indicating that entrepreneurs typically have high extroversion, openness, and conscientiousness scores and comparatively low neuroticism and agreeableness scores (e.g., Brandstätter, 2011; Zhao & Seibert, 2006). Shane et al. (2010) suggested that the traits of openness and the ability to recognize opportunities have the same genetic source. In the only other study thus far to explore the role of the Big Five factors in enthusiasm, Balon, Lecoq, and Rimé (2013), Dalpé, Demers, Verner-Filion, and Vallerand (2018) found that enthusiasm was positively associated with conscientiousness, agreeableness, openness to experience, and extraversion. Furthermore, Lim, Lee, and Ramasamy (2015) determined that extroversion, openness, and conscientiousness are strongly associated with Entrepreneurship Alertness and enthusiasm to scout for opportunities.

H2: Personality Traits has a significant impact on the Enthusiasm for Opportunity of Nigerian Corps members

Enthusiasm for opportunity and Entrepreneurial intention

How entrepreneurs identify opportunities in fast-changing environments and how they engage in entrepreneurial efforts have inevitably become crucial challenges (Luna-Reyes et al., 2013; Omri & Boujelbene, 2015). Entrepreneurial enthusiasm is associated with positive feelings and attitudes for activities that are crucial to the self-identity of the individual (Huyghe et al., 2016). As such Enthusiasm for opportunity of entrepreneurs can be used to explain why successful entrepreneurs exhibit an increased sensitivity to and recognize market opportunities that have not yet been exploited by others (Gaglio & Katz, 2001). Shapero and Sokol (1982) propose that high levels of alertness and opportunity consciousness will increase the possibility to find opportunities which build intention to create a new venture. They (1991) acknowledge that entrepreneurial alertness increases the capability to identify opportunities (Chang et al., 2014) which in turn positively influence the entrepreneurial intention. The intent to engage in entrepreneurial activities arises from the passion to satisfy an identified need in the environment. The strong desire to identify opportunities in the environment can motivate a prospective entrepreneur to create a new venture.

H3: Enthusiasm for Opportunity has a significant impact on the Entrepreneurial Intention of Nigerian Corps members

Mediating Role of Enthusiasm for Opportunity.

From literature, researchers have argued the direct relationship between personality traits (the big five model) and entrepreneurial intention. For instance, the studies by McClelland, 1961; Baum and Locke, 2004, Zhao and Seibert, 2006, Zhao, 2010, Chan et al., 2015, Zhang, and Huang, 2001, Rauch, and Frese, 2007, Shane et al. (2010),Lim, Lee, and Ramasamy (2015) Faruk, et

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al(2019), have argued consistency in findings on the positive relationship between some elements of Personality traits - Big five model: openness to experience, extroversion and conscientiousness to positively influence entrepreneurial intention while on the other two elements: agreeableness and neuroticism there are mixed reactions. However, the mechanism that enhances the relationship between personality traits and entrepreneurial intention is being established as a cursory survey of previous literature yield dearth of literature in that regard. This study contend that the relationship can be explained through the intervening role of enthusiasm for opportunity.

Therefore, we argue that the personality traits of corps members who are enthusiastic and passionate about identifying opportunities will experience tremendous growth in their entrepreneurial intention.

H4: Enthusiasm for Opportunity mediates the relationship between Personality Traits and Entrepreneurial intention of Nigerian Corps members

Figure 1: Conceptual Framework
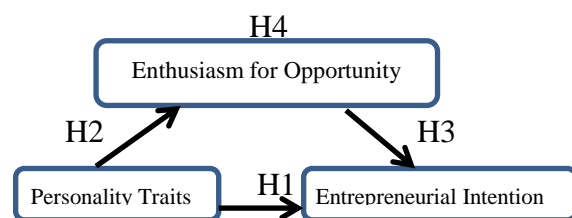
Source: Pam 2019 From empirical and theoretical review

The framework above shows the conceptualized relationship between the constructs in the study; depicting the direct relationships and the indirect relationship which is also translated into the hypotheses of the study. The first direct relationship is the relationship between personality traits and entrepreneurial intention which is also

the first hypothesis; the second direct relationship and hypothesis is between personality traits and enthusiasm for opportunity; the third is the relationship between enthusiasm for opportunity and entrepreneurial intention. The indirect relationship on the other hand is the mediating role of enthusiasm for opportunity to strengthen the relationship between personality traits and entrepreneurial intention of Nigerian Corps members.

METHODOLOGY

Research Design, Population and Sample

This study employed a survey design. The survey used a cross-sectional approach where data was collected at a point in time from the respondents. A total of 400 questionnaires were distributed and 326 were fit for analysis. Constituting 81.5.5% of the entire questionnaires distributed. The study instrument (questionnaire) was designed on a 5-point Likert which evaluated the relevance and suitability of the measurement items. The data analysis describes specific attributes of the study variables with the help of SMARTPLS 3.3.3 was used for screening data, preliminary data analysis and also used to test the stated study hypotheses.

Measurement Model

This section discusses the measurement model process in this study. Hair et al., (2011) suggest an acceptable composite reliability value of between 0.6 to 0.7 in an exploratory factor analysis, while a value with threshold of 0.708 as ideal in a measurement model. However, Hair, Ringle, Sarstedt (2011) suggested that an indicator with loading of between 0.4 to 0.7 is considered for deleting if doing so improves the composite reliability(CR) and Average Variance Extracted(AVE).

The result of CR and AVE for higher Order construct was first determined using the standardized loadings of the dimensions of personality traits as shown in table 2 revealed that the higher order variable (personality traits) met the CR and AVE threshold of 0.7 and 0.5 respectively. Table 3 shows the

manifest CR and AVE of both the Lower Order Constructs and the Higher Order Construct consistent with Hair Jr et al., (2014) who recommended a threshold value of 0.7 and AVE of 0.5, we hence conclude that the constructs have high internal consistency.

Table 3 Convergent Validity Report

Higher Order Construct	CR	AVE	Construct	Item	Loadings	R^2	CR	AVE
Personality Trait	0.7698	0.6304	Openness to Experience	PT 1	0.849		0.907	0.765
				PT 2	0.889			
				PT 3	0.885			
			Extraversion	PT 4	0.917		0.911	0.836
				PT 6	0.912			
			Conscientiousness	PT 7	0.895		0.911	0.774
				PT 8	0.867			
				PT 9	0.876			
			Agreeableness	PT 10	0.955		0.967	0.907
				PT 11	0.961			
				PT 12	0.939			
			Neuroticism	PT 13	0.944		0.968	0.909
				PT 14	0.960			
				PT 15	0.955			
			Enthusiasm for Opportunity	Enth-Opp 2	0.637	0.036	0.861	0.555
				Enth-Opp 3	0.734			
				Enth-Opp4	0.781			
				Enth-Opp 5	0.815			
				Enth-Opp 6	0.745			
			Entrepreneurial Intention	Ent-Int 1	0.834	0.478	0.898	0.643
				Ent-Int 2	0.845			
				Ent-Int 3	0.86			
				Ent-Int 4	0.849			
				Ent-Int 5	0.586			

NOTE:PT5, EO1, were deleted due to low loading and collinearity problem.

From the results presented on Table 3; all loadings and AVE are above 0.5 and the CR values are more than 0.7. except for Personality Traits 5 and Enthusiasm for Opportunity 1 which were dropped from the constructs due to low factor loading and collinearity problem.

Discriminant Validity

Discriminant validity is the extent to which a construct is truly distinct from other constructs

(Hair et al., 2010). The exact threshold level of the HTMT is debatable; Some authors suggest a threshold of 0.85 (Clark and Watson 1995; Kline 2011), whereas others propose a value of 0.90 (Gold et al. 2001; Teo et al. 2008). Table 4 below indicated high discriminant validity since the values in the construct do not exceed the threshold of 0.85 and 0.9 and the acceptable region of -1 and 1(especially for Personality traits, enthusiasm for opportunity and entrepreneurial intention.

Table 4 Heterotraits and Monotraits (HTMT)

HTMT Criterion	1	2	3	4	5	6	7	8
Agreeableness								
Conscientiousness	0.332							
Enthusiasm for Opportunity	**0.136**	**0.141**						
Entrepreneurial Intention	**0.208**	**0.240**	**0.788**					
Extraversion	0.230	0.411	0.128	0.239				
Neuroticism	0.359	0.184	0.150	0.211	0.189			
Openness to Experience	0.273	0.540	0.173	0.146	0.316	0.082		
Personality Traits	**0.766**	**0.831**	**0.234**	**0.331**	**0.659**	**0.648**	**0.752**	

Note: Items to watch out are Personality Traits, Enthusiasm for Opportunity and Entrepreneurial Intention since we considering Higher Order Construct. No figure of the items concern is close to the threshold which shows that discriminant validity criterion is met.

Assessment of structural model

PLS-SEM structural model analysis involves basic analysis procedure such as assessment of goodness-of-fit (GoF) (Henseler et al., 2014), assessment of collinearity, significance and relevance of relationship in structural model, level of R^2, level of F^2 and Q^2 (Hair et al., 2014). Additional analysis such as mediation assessment is also conducted as it is the case in this study.

Assessing Path Coefficient and Hypotheses Testing

In assessing the path coefficient, a 5,000 sample bootstrapping command was carried out using PLS-SEM 3.3.3 and the results displayed the path coefficient or the direct effect (direct relationships), t-statistics and the p-value on table 5.

Table 5 Assessment of Path Coefficient

Hyp	Rel	B	SE	T Stat	P Val	VIF	Decision	LCI	HCI	R^2	F^2	Q^2
H1	PT-> EI	0.165	0.060	2.560**	0.010	1.038	Supported				0.044	
H2	PT-> EO	0.204	0.072	2.639**	0.008	1.000	Supported			0.036	0.038	0.018
H3	EO-> EI	0.628	0.098	6.580**	0.000	1.038	Supported			0.478	0.769	0.282
H4	PT->EO->EI	0.123	0.035	3.535**	0.000		Supported	0.057	0.173			

Note: PT, Personality traits; EO, Enthusiasm for Opportunity; EI, Entrepreneurial Intention at $p < 0.001$ at 95 percent level of significance

Based on the direct effect on two-tailed test at 95% level significance as stated in the hypotheses, all the relationships were indeed in the expected direction. The results reveal the significance in the direct relationship between the variables; H1 (β = 165, t-stat = 2.560 and p-value = 0.010), H2 (β = 0.204, t-stat = 2.639 and p-value = 0.008), and H3 (β = 0.628, t-stat = 6.580 and p-value = 0.000). These hypotheses were supported because their t-values were found to be more than the threshold of 1.96 for two tailed test.

Also, variance inflation factor (VIF) was conducted; traditionally, a VIF of not greater than 3.3 (Diamantopoulos & Siguaw, 2006) or 5.0 (O'Brien, 2007) has been considered ideal for reflective construct. Based on the results, and the criteria provided for reflective construct (O'Brien, 2007; Hair et al., 2014), there is no collinearity problem. Hair et al, (2014) posit that coefficient of determination measures the effect of exogenous latent variable on endogenous latent variable. According to Cohen (1988),

R^2 values of 0.02, 0.13 and 0.26 are considered weak, moderate and substantial respectively. Our model produce weak R^2 for enthusiasm for opportunity and highly substatial for Entrepreneurial Intention.

The effect size (f^2) was determined and the predictive relevance (Q^2) (Hair Jr et al., 2016). The results of the effect size (f^2) reveals the effect size of personality traits on entrepreneurial intention as 0.044 which is considered small, the size in the relationship personality traits and enthusiasm for opportunity as 0.038 which is also small, while the size between enthusiasm for opportunity and entrepreneurial intention is 0.769 which is considered very large effect. Similarly, Q2 which explains the indicators predictive relevance in the structural model was ascertained through a blindfolding procedure at omission distance 7 (Hair Jr et al., 2016). Decision on the coefficient in Table 5 is based on requirements of Cohen (1988), where 0.35 is considered strong effect, 0.15 medium effects and 0.02 weak effects. In consonance with these criteria, personality traits have a predictive relevance of 0.018 while enthusiasm for opportunity reveal 0.282 and are considered small and strong respectively.

Assessment of Mediating effect of Enthusiasm for Opportunity

Further analysis was done to ascertain the mediating role of enthusiasm for opportunity between personality traits and entrepreneurial intention. The results in table 6 reveals the indirect relationships (H4; β = 0.123, t – stat value = 3.535 and p-value = 0.000). the hypothesis is supported for meeting the criterion for two-tailed test (t – stat value ≥ 1.96). This therefore reveals that the mediating role of enthusiasm for opportunity in the relationship between personality traits and entrepreneurial intention is established.

Discussion of Findings

This study was conducted with the sole objective encouraging intention to engage in entrepreneurial activities among corps members as a panacea for checking the perennial unemployment in Nigeria. The energy is drawn from findings from related literature which shows that low entrepreneurial intention has great effect on the growth of entrepreneurial activities in any meaningful economy. It is in view of this objective that we assessed the role of personality traits and enthusiasm for opportunity as predictors and mechanism for understanding the prevailing challenges of entrepreneurial intention (Francis et al., 2004; Hall, Dollard, Tuckey, Winefield, & Thompson, 2010). A review of extant empirical finding shows dearth of literature as conceptualized in this study (Vem et al, 2017). Riding on Dispositional Theory and Entrepreneurial Alertness Theory, we developed and tested four hypotheses accordingly.

The relationship between Personality Traits and Entrepreneurial Intention is analyzed using the Big five personality traits as dimension of personality trait. The values of personality traits are a combination of values from its dimensions as analyzed and shown through repeated indicators in the reflective-reflective model. As hypothesized, personality traits were found to significantly influence the entrepreneurial intention of corps members in Nigeria. This finding is consistent with meta-analysis results conducted by Zhao and Seibert, 2006; Ariani, 2013, Antoncic et al. (2015), Chan et al., 2015.They established that Openness to experience, Conscientiousness and extraversion score very high as elements of

personality traits that influences entrepreneurial intention while Agreeableness and Neuroticism scores very low but on an average (considering the reflective-reflective approach) the dimensions of personality traits shows that personality traits has significant influence on entrepreneurial intention of Nigerian corps members.

H2 hypothesizes that personality traits of corps members have high propensity to generate enthusiasm and passion for opportunity. Results reveals significance in the relationship between the variables; this means that a Corps Member who is sociable, outgoing, risk-taker, resourceful and enthusiastic; is an information seeker and ready to exchange information with others to gain new ideas such may likely grow intention to start own business in the future. The finding of this hypothesis is consistent with the findings of Brandstätter, 2011; Zhao & Seibert, (2006), Shane et al. (2010). Due to the nature of some of the traits; extraversion, openness to experience and conscientiousness have propensity to generate enthusiasm for opportunity. Openness to experience is also a great indicator for Corps members who have great creativity, hard work and ready to gather information from different sources to seek a good chance and keep their eyes out for new ideas to establish their firm.

The relationship between Enthusiasm for opportunity and Entrepreneurial Intention H3 reveals a strong relationship between the variables. The result is consistent with the findings of Chang et al., (2014), It implies that the increase in enthusiasm for opportunity leads to increase in entrepreneurial intention. That suffices to say that when corps members are passionate about opportunity identification as they go about their day-to-day activities looking for

and keeping their eyes out for new business ideas when looking for information, by doing so they will grow their intention to own businesses. The t-value score is quite higher than the criterion for acceptance which statistically proven strong relationship between Enthusiasm for opportunity and Entrepreneurial Intention; therefore, the hypothesis was supported.

The study proposed that Enthusiasm for Opportunity have an explanatory role in the relationship between personality traits and entrepreneurial intention. The result supports the assertion of the research hypothesis, by implication, enthusiasm for opportunity mediates the relationship between personality traits of corps members and their intention to be entrepreneurs.

Conclusion

Consistent with the findings in this study, personality traits were found statistically significant predictor to influence the outcomes of entrepreneurial intention of Nigerian corps members. The findings were found consistent with other research made referenced to in this research work. Furthermore, the relationship was statistically significant with the intervening role of enthusiasm for opportunity. With the establishment of these relationships, it is right to conclude that personality traits have proven to be important variables to be watched out among corps members if their intention to engaged in entrepreneurial activities must be encouraged.

Secondly, the study also confirmed that personality traits through Enthusiasm for opportunity possess strong potentials to lead to entrepreneurial intention for all the dimensions of personality traits. Having known this, we advocated for a more holistic approach in dealing with entrepreneurial

intention in Nigeria's critical state of steady increase unemployment.

Direction for Future Studies

Having considered the challenges faced in dealing with target population as discussed in this research, further studies can be conducted among respondents that to an extend their duration of work endures longer. For reliable results, future researchers can consider conducting research among respondents that have stability of tenure other than corps members whom service year is basically one year. This will check low level of participation, cancelled, and the high rate of unreturned questionnaire recorded among corps members. Furthermore, a single construct can be developed to reduce the difficulty and boredom involve in searching for the independent dimensions as experienced in this study. Other dimensions of personality traits like locus of control, need for achievement and self-efficacy can be used to test the mediation of enthusiasm for opportunity because the big five personality traits dimensions may not be enough to make a conclusion and generalization on the influence of personality traits on entrepreneurial intention through enthusiasm for opportunity.

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Mediating Role of Motivation on Reward and Employee Performance in Public Secondary Schools Teachers in Kano State, Nigeria: A Pilot Study

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This is a pilot study that examines the reliability and validity of the research instrument on a sample of the study that investigates the role of motivation on reward and teachers' performance in Kano state public secondary schools. The survey approach was used where 120 respondents were selected randomly from public secondary schools in Kano state. Out of 120 respondents 88 were retrieved. The data was analysed with the help of Statistical Package for Social Science {SPSS} version 23. The result of the analysis showed that the instrument are reliable and valid for the main study adoption, it is therefore concluded that the instrument can be used to test mediating role of motivation on the relationship between reward and teachers performance.

Keywords: Reward, Work Motivation and Employee Performance

Introduction

Employees are considered as one of the most dynamic assets for the growth and development of any organization. Employees make other assets useful and valuable in any organization and subsequently generate the best return for the organization (Ali, Ameen, Isaac, Khalifa & Shibani, 2019). The success or failure of the organization mostly depends on their employees, to be successful or to get a well performed tasks or achieving the desired goals of the organization, employees should be motivated, attracted and retained. In the age of global competition, it is very essential to identify and retain the efficient, competent and knowledgeable employees in organization by developing and maintaining an effective compensation program for getting the best job performance from the employee (Akter & Moazzam, 2016).

In educational system, teachers are one of the most important inputs of school's systems; they shape the direction and influence to a great extent other educational inputs to achieve the stated goals of the education industry (Kilonzo, 2019). Global evidence has shown that teachers can make a substantial difference to students'

test scores and long-term outcomes including college attendance and wage incomes (SIMCE 2009, Hanushek and Rivkin 2010, Chetty, Friedman *et al.* 2014, Araujo, Carneiro *et al.* 2016). Teachers' performance is very vital such that poor performance by teachers can seriously compromise teaching quality, learning outcomes, and social development (Bennell & Akyeampong, 2007). Akiri and Ugborugbo (2009) opined that the quality of education depends on teachers as reflected in the performance of their duty.

It is quite common in Africa that teachers have to take on several jobs to make ends meets (Osei, 2006). For instance, 94.3% of teachers in Ilala said they needed to make extra money to meet their desired living standard. 30.9% failed to prepare their lessons due to demands from other jobs, which directly affected their quality of instruction and the performance of students (Timothy and Nkwama, 2017). "In most schools, low pay has forced teachers to find additional sources of income in form of petty trading, part timing in other schools and coaching. These secondary income activities have created divided attention and loyalty to teaching and thus impacting negatively on the quality of teacher performance." – A municipal education officer of Masaka, Uganda (Aacha, 2010).A study by Salman, Mohammed, Ogunlade, and Ayinla (2012) has found that majority of teachers and students have agreed that payment of poor remuneration, in terms of salary and allowances for teachers, lack of motivation and other factors affects their performance which as a result contributed greatly to students' mass failure in major examinations.

The societal image of the teacher has made the noble profession unattractive and considered as not been adequate for meeting

economic, social and psychological needs, this has no doubt, translated into teachers' low morale, which in turn translated into students' poor performance in external examinations, involvement in examination malpractice, poor quality of students entering the universities and other tertiary institutions and other negative dispositions (Oni & Titilayo, 2022). Public secondary schools teachers in Nigeria are becoming increasingly unhappy, frustrated, uninspired and unmotivated. Many educational programs have failed because they did not take cognizance of techniques that could increase teacher's performance and motivation. Teachers' in-effectiveness and poor motivation result in poor teaching and learning and poor students' performance (Oni & Titilayo, 2022). The teaching-line keep losing its best workforce to institutions such as Customs service, banks, oil companies, and other federal government parastatals that offer higher pay and greater prestige (Obike, Ukala and Nwabueze, 2019).

Most of the scholarly published research on this subject has shown a great deal of disagreement on whether reward through the use of various kinds (extrinsic, intrinsic and social rewards) could increase teachers' performance or not. Many studies (Mkpa, 2019; Obike, Ukala & Nwabueze, 2019; Bolarinwa, 2017; Bold, Filmer, Martin, Molina, Rockmore, Stacy, Svensson & Wane, 2017; Orji & Nwidi, 2017; and Agustiningsih, Thoyib, Djuu milah & Noermijati, 2016) have shown a positive relationship between rewards and incentives management and desired levels of performance, while other studies (Adebajo & Cassar 2018; Ndungu, 2017; Fatima and Ali, 2016) make use of certain types of rewards systems predetermine to expected

increase in teachers' performance and hence not meeting school's goals and objectives.

Most of these studies were conducted in western and Asian countries, although there are numerous studies conducted in Nigeria, but mostly done in Banking sector, manufacturing, Health, security personnel etc. those conducted in the educational sector were carried out in universities and other tertiary institutions. Siswato *et al* (2021) who study employee engagement and motivation as mediators between the linkages of reward with employee performance suggested future researchers to investigate rewards and employee performance with work motivation as a mediator. Manzoor *et al* (2021) also suggested a study to be conducted on reward and employee performance with a mediating variable. Thus, the present study would be designed to assess the mediating role of work motivation on the relationship between reward and employee performance with special attention to public secondary schools' teachers in Kano State, Nigeria.

Literature Review

Reward

Bratton and Gold (1991) contends that reward refers to all forms of financial returns and tangible services and benefits employees receive as part of an employment relationship. Reward is the Centre piece of the employment relationship. Zingheim and Schuster (2000) define reward as an incentive that encourages an employee and motivates them to play an active role at their workplace. This definition shows a direct relation between reward and effective performance. Rewards are the powerful modes for encouraging employees for good performance. Reward is one of the important tools for organization to motivate its

employees at workplace or in the organization.

Motivation

Motivation is the very factor which will enable the employees to be active, efficient, and hardworking and to take the risk and also to dare for the expected performance (Reza & Rauf 2021). Motivation is a psychological process which causes an impulse, thus providing direction and steadiness to a person's behavior. DeCenzo and Robbins (1996) define a motivation as the willingness or desire to do something, conditioned by the activity or the ability to satisfy some needs. Febrianti (2018), motivation is a conscious effort to influence a person's behavior so that he is motivated to do a thing to achieve certain results or goals. In this global age, every organization needs to have competent and motivated employee, so that organization can sustain in the market or in the business therefore it is important for organization to find out what motivates its employees so that employees can give their best to the organization. (Onuegbu & Ngige 2018).

Employee performance

Wambugu (2014) claimed that employees are vital component of an organization, and organization success depends on employee performance (EP). An employee has to be proactive, responsive, hard-working and diligent to ensure that they remain completely ahead of their rivals (Ramly, 2018). EP can be seen as an operation in which an employee can effectively accomplish the task delegated to him/her subject to the fair use of the resources available (Mkamburi and Kamaara, 2017). Sarwar et al. (2015) also argued that work performance is an efficacy which is a measure of the amount of efficacy resulting

from a certain degree of efficiency-related costs.

Methodology

This study consists of a pilot test conducted to ascertain the validity and reliability of research instruments before usage in the main study. Pilot testing consists of administering the questionnaire to a small group of typical respondents. Even though there is a consensus among research scholars as to what figure constitutes adequate sample size for a plot study, example Hill (1998) suggested 10-30 participants for pilot in survey whereas, Bell (2008) recommended at least 12 observations. On the other hand, Johanson and Brooks (2010) recommended at least 30 sample for a pilot study, therefore 120 questionnaires were distributed and only 88 were retrieved which is equivalent to 73.3% which is more than adequate going by Johansson and Brooks (2010) recommendation.

According to Hair, Black, Babin, and Anderson (2010) validity of an instrument is the degree to which it measures concept correctly as it features in the study. Sekaran, (2003) maintain that a panel of judges or experts can attest the validity of the research instrument, even though the validity of the research instrument has been established by the literature, (Liman & Chen, 2009). Nevertheless, to ascertain the face and content validity, the researcher distributed copies of the questionnaire to highly esteemed academics from Professors to Associate Professors from Business Administration and Education Department, Bayero University Kano for proper review, content appraisal, test and measurement etc. of the items featured in the instrument to make certain they measure the constructs correctly and to make sure the item adapt to the study context, however their corrections, recommendations and suggestions were effected accordingly before the pilot study.

The reliability of a measure is an indication of the stability and consistency with which the instrument measures the concept and helps to assess the "goodness" of a measure (Sekaran & Bougie 2016). Cronbach's alpha is one of the most common methods for checking internal consistency reliability. Ideally, the closer the reliability coefficient gets to 1.0, the better. In general, reliabilities less than .60 are considered to be poor, those in the .70 range, acceptable, and those over .80 good (Sekaran and Bougie 2016). But Hair et al. (2010) maintained that the general acceptable lower limit for Cronbach' Alpha is 0.7. Below is the summary of reliability test result for all the variables:

Variable	No. of items	Cronbach alpha
Reward	5 items	.723
Work motivation	10 items	.927
Employee Performance	7 items	.822

Pilot study, 2022

The pilot study result shows a good reliability of all the variables in the study. The Cronbach alpha coefficients for all the variables range from .723 to .932 going by the suggestion by most research scholars (Sekaran & Bougie, 2016; Hair et al., 2010; Palant, 2011). Even though some of the variables' items have to be deleted to arrive

at the desired Cronbach alpha coefficients, e.g reward has 10 items, 5 items were deleted, employee performance also has 10 items out of which 3 items were deleted to arrive at the desired cronbach alpha.

Conclusion

The main aim of the study was to conduct a pilot study and to determine the validity and reliability of the instrument measuring the mediating role of work motivation on the relationship between reward and employee performance. The study has assisted in determining face and content validity and also the reliability of the research instrument. The result of the pilot study revealed that all the constructs are reliable because all are above 0.70 and based on the researcher's accepted threshold it can be concluded that the instrument is reliable and valid.

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Entrepreneurial Marketing and its Impact on the Performance of SMEs in Gombe Metropolis

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This study examined the influence of entrepreneurial marketing on performance of SMEs in Gombe Metropolis, Gombe State. The study conceptualized entrepreneurial marketing as customer intensity, innovativeness and proactiveness. Questionnaires were administered to SMEs operators in Gombe Metropolis Area of Gombe State. The study utilized Structural Equation Model to test the hypotheses. The result revealed that, customer intensity and innovativeness have significant influence on SMEs performance. However, proactiveness showed positive but insignificant influence on SMEs performance. The study therefore concluded that, entrepreneurial marketing have significant influence on SMEs performance in Gombe Metropolis. Recommendations were proffered in line with the findings.

Keywords: Entrepreneurship Marketing, Customer Intensity, Innovativeness, Proactiveness, SMEs

Introduction

Small and medium enterprises (SMEs) play a significant role in the economies of countries around the world. SMEs contribute to innovation, generate employment and are key to the achievement of inclusive economic growth and social integration. According to World Bank (2018), SMEs contribute up to 40% of the gross domestic product (GDP) and 60% of total employment in developing economies. In countries such as the United States of America (USA), European Union and Japan, more than 99% of all businesses are SMEs, provide two-thirds of all private sector employment and it has created approximately 85% of new jobs in the past five years (Fatoki, 2019). In Nigeria, SMEs sector is pivotal to the economic growth and development of Nigeria especially as the government attempts to diversify the economy in the aftermath of declining revenue from oil due to plummeting prices.

The contribution of the SMEs sector is one of the reasons for the low rates of unemployment and high rates of economic growth in

many developed countries (Pandya, 2012; European Union, 2018). SMEs contribute nearly half of Nigerian Gross Domestic Products (GDP) and accounts for a significant proportion of employment in the country. According to National Bureau of Statistics (2019), there are over 41 million SMEs in Nigeria, account for 96% businesses, 84% of employment and contributes about 48% to the nation's GDP in nominal terms. This sector is responsible for most of the advances in new products and processes and provides most of the employment opportunities in the country. Entrepreneurial development today has become a global dream for lots of people due to its vital role towards economic development (Onu & Hammed, 2017).

The sustenance and survival of a new business is largely depends on entrepreneurial marketing which serves as an interface between marketing and entrepreneurship (Ioniță, 2012; Sole, 2013). Researchers and practitioners such as Hoque (2019), Sadiku-Dushi, Dana and Ramadani (2019) stressed that entrepreneurial marketing is an antecedents of so many factors, prominent among includes customer intensity, innovativeness and value creation. These proxies of entrepreneurial marketing can also influence the performance of entrepreneurial. Previous studies (Hoque, 2019, Rasheed, Gbenga & Aduragbemi, 2016) recognized and proved that these characteristics of entrepreneurship marketing have significant effect on firms' performance. Customer intensity which focuses on innovative approaches to creating new relationships or using existing relationships to create new markets has been identified by Morriss *et al.,* (2002) as one of the factors that determine business success. Innovativeness is also germane to firms' performance as firm's openness and

willingness to diverge from the status quo and embrace new ideas in developing new processes gives edge to companies over their competitors. Hamali (2015) opine that, the focal point of EM is innovative value creation, on the assumption that value creation is a prerequisite for transactions and relationships. Proactiveness which is the to the ability of firms to seize the initiative in the pursuit of marketplace opportunities have been affirmed by to have direct relationship with business performance simply because it involving introducing new products or services ahead of the competition and acting in anticipation of future demand to create change and shape the environment. Thus, proactive orientation redefines external conditions to reduce uncertainty and lessen dependency and vulnerability (Hamali, 2015).

1.2 Statements of the Problem

Despite the noted contribution of SMEs globally and in Nigeria, the failure rates of these enterprises are very high most especially in terms of its sustainability and growth. Awodun (2017) reported that more than 70 percent of small businesses die within the first five years of their existence. The inability of an entrepreneur to exhibit required entrepreneurial marketing to withstand environmental challenges account for the failure of many small-scale businesses in Nigeria. Presently, the rate of unemployment in Nigeria is one of the highest in the world which is at 32.5 percent; and over 50 percent of the youths in the urban areas are unemployed (Varrella, 2021). The situation has assumed a worrisome dimension of economic and social crises as there has arisen a relationship between rising criminality and unemployment. The problems of unemployment, poverty, poor infrastructural facilities, youth restiveness, and rural

underdevelopment have not been addressed in Nigeria (Okpala, 2012). Gombe Metropolis is not exempted because these myriad of problems have led to impoverishment of the low income earners in the town. SMEs are under increasing pressure to be more agile, proactive and innovative in their marketing strategies.

This study concerns solely with SMEs in Gombe Metropolis. However, researchers' attention has not been put to examine influence of entrepreneurship marketing on SMEs in Gombe State (Gombe Metropolis to be precise). Most of the studies conducted are not even done in Nigeria which according to Li and Liu (2014) suggested that differences in economies is a significant gap in the literature. Also, according to Aminu (2015) conducting a similar study in turbulence environments as the case was in Nigeria is another significant contribution to the body of knowledge. Nuvriasari, Ishak, Hidayat, Mustafa and Haryono (2020) stressed that, the era of globalization has also pushed companies in developing countries to face increasingly fierce competition at different levels of competition. Thus, examine influence of entrepreneurship marketing on SMEs in Gombe Metropolis Area of Gombe State, Nigeria demand an investigation.

Precisely, the present study has been designed to fill the aforementioned gaps by conducting an empirical study on influence of entrepreneurship marketing on SMEs in Gombe Metropolis Area of Gombe State, Nigeria. To the best of researcher's knowledge, no study have been found in the literature which had been conducted entrepreneurship marketing and performance of SMEs using these three proxies (customer intensity, innovativeness and proactiveness) as an integrative approach in relation to SMEs performance

in Gombe Metropolis Area of Gombe State as a domain. Thus, the literature stream also remains fragmented.

In view of the above mentioned, this study seeks to examine the influence of entrepreneurship marketing on SMEs in Gombe Metropolis Area of Gombe State, Nigeria. This very dimension in the context of Gombe Metropolis has notably been neglected and there is need to conduct this study.

3.0 Methodology

The study was conducted as a cross-sectional survey design. The population consisted of 359 small scale businesses in Gombe Metropolis.. The sample size of 189 was randomly selected using Taro Yamane (1967). However, Israel (2013) advised that 10% -30% should be added to the minimum sample size for attrition. 20% was added to the minimum sample size of 189 to make it 227. 227 copies of the questionnaires were distributed to the respondents. Data were collected using questionnaire. Copies of the questionnaire were distributed to entrepreneurs in Gombe Metropolis. The questionnaire was adapted from the study of Sadiku-Dushi (2019). The study utilized Structural Equation Model (via SmartPLS2) to analyze the data and test the hypotheses. The following hypotheses were stated in null form and tested empirically in order to achieve the objective of the research:

H0₁: Customer intensity has no significant influence on SMEs performance in Gombe Metropolis.

H0₂: Innovativeness has no significant influence on SMEs performance in Gombe Metropolis.

H0₃: Proactiveness has no significant influence on SMEs performance in Gombe Metropolis.

4.0 Results and Discussion

Table 1: *Summary of Response Rate*

Details	Copies	**Rate** (%)
Questionnaire distributed	227	100
Questionnaire returned	201	88.5
Questionnaire not returned	26	11.5

Source: Field Survey, 2022

Table 1 shows the summary of the copies of questionnaire distributed and the number returned. A total number of 227 copies of the questionnaire were distributed to respondents and 201 copies were returned, constituting 88.5 response rate. These were found to be valid and useful for the analysis. Therefore, the response rate did not fall below the minimum sample size of this study which is 189.

Table 2: *Path coefficient*

Hypotheses (Adj. R^2 0.679)	Beta Value	Standard Error	T Statistics	Decision
Customer Intensity -> SMEs Performance	0.402278	0.130800	3.075514	Rejected
Innovativeness -> SMEs Performance	0.329500	0.160826	2.048797	Rejected
Proactiveness -> SMEs Performance	0.142025	0.116271	1.221503	Accepted

NB: Decision (T Stat $\geq$ 1.96 is significance 5%)

Table 2 shows that customer intensity has significant influence on SMEs performance at .05% level of significant. The Beta value of 0.4022 revealed that, an increase in customer intensity will lead to a 40.22% increase in SMEs performance. Thus, $H0_1$ which states that customer intensity has no significant influence SMEs performance hereby rejected.

Secondly, the table also shows that innovativeness has significant influence on SMEs performance with Beta value of 0.3295. This indicates that an increase in innovativeness will lead to 32.95% increase in SMEs performance. Thus, $H0_2$ which states that innovativeness has no significant influence SMEs performance is also rejected.

Lastly, the result also shows that proactiveness has no significant influence on SMEs performance with T stat of less than 1.96. Thus, $H0_3$ which states that proactiveness has no significant influence on SMEs performance is hereby accepted.

Also the coefficient of determination (R2) was also assessed which gives 0.679. The overall R^2 is found to be relatively strong. Threshold value of 0.25, 0.5 and 0.7 are often used to describe a weak, moderate and strong coefficient of determination (Hair, Black, Babin, & Anderson, 2014). In this case, the three constructs of entrepreneurship marketing is jointly explain 67.9% of the variance of the endogenous construct of SMEs performance.

5.0 Conclusion and Recommendations

This research has established that both customer intensity and innovativeness have significant influence SMEs performance. It also established that proactiveness has no significant influence SMEs performance. This implies that entrepreneurship marketing is vital for SMEs performance and should be embraced since it enhances SMEs development. This findings is in support of previous studies (Nuvriasari et al., 2020; Ogunode et al,, 2020; Riswanto et al., 2020;Hamali, 2015) on the nexus between entrepreneurship marketing and SMEs performance.

Based on the findings of this study, the study consequently recommends that:

i. Customer intensity strategy should be practiced intensively in order to achieve the desired results.

ii. There is a need for training and development for SMEs owners on how to create valuable products or services and how to effectively make use of modern technological marketing tools to

drive their businesses.

iii. Entrepreneurs should be acting in advance to deal with an expected change or difficulty.

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The Effect of Lower Denomination Currency on Business Transactions of Small and Medium Enterprises in Mubi Metropolitan, Adamawa State, Nigeria

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This study examined the effects lower denomination notes on business transactions of small and Medium Enterprises business transactions in Mubi Metropolis, Adamawa State, Nigeria. Simple random sampling technique was used to select 171 respondents from 300 SMEs in Mubi metropolis. Data were analyzed using descriptive and inferential statistics. Descriptive statistics was used to analysis the demography data of the respondents and inferential statistics (Simple Linear Regression) was used to test the hypotheses. The study revealed significant effects of lower denomination have on failed transactions and customers' patronage in Mubi Metropolis [(8.531; 4.990; 0.960), (P< 0.05)]. The research recommended that government should ensure that lower denomination currencies are made available to enable small businesses make transactions.

Keywords: Lower   Denomination,   Currency,   Fail Transaction, Customer Patronage

Introduction

Lower denomination currency notes are seen as a significant instrument for everyday business transactions in Nigeria, notably among traders, commercial vehicle owners, and commuters. Cash is projected to account for 85 percent of all daily transactions in the United States (Aminu, 2006). In recent years, some have contended that a consumer is expected to have change when purchasing a specific item, while others have argued that a seller must keep smaller denominations of currency on hand at all times (Lors, Jeremy and Jonathan, 2013). The point of contention here is that small enterprises require lower denominations of cash, which can amount to a significant sum for everyday transactions. To avoid lost sales, deferred payments, and poor sales volume, customers, retailers, wholesalers, and the general public who engage in transactions and utilize a significant number of lower denominations for transactions should have lower denominations available.

Currency is an intrinsic component of modern civilisation, according to Nachane, Chakraborty, Mitra, and Bordoli (2012), and it began as coin, precious metals, in historical times. Despite the emergence of many alternate substitutes, currency retains its importance in the payments mechanism as the ultimate mode of settlement, apart from its historical role as the oldest form of circulation medium, while the original motives for currency holding were primarily for conducting transactions (transaction motives). Bachetta and Wincoop (2002) observed in The Currency Denomination of International Trade that the less rivalry enterprises experience in foreign markets, as measured by market share and product differentiation, the more likely they are to succeed When a group of countries joins a monetary union, the new currency is more likely to be utilized in commerce than the total of the currencies it replaces.

Objective of the Study

The main objective of the study is to examine the effect of lower denomination notes on small business transactions in Mubi, Adamawa State Nigeria and the specific objectives are to:

i. Examine the effect of lower denomination on business transactions of SMEs in Mubi Metropolis, Adamawa State, Nigeria.;

ii. Examine the effect of lower denomination on customers' patronage of SMEs in Mubi Metropolis, Adamawa State, Nigeria.

1.1 Research Hypotheses

This study is guided by the following hypotheses.

i. H01: There is no significant effect of lower denomination transactions on business transactions of SMEs in Mubi Metropolis, Adamawa State, Nigeria.

ii. H01: There is no significant relationship between lower denomination transactions on customers' patronage of SMEs in Mubi Metropolis, Adamawa State, Nigeria.

2.0 LITERATURE REVIEW

2.1 Concept of lower Denomination Currency

Denomination is defined as a unit of value stated on a coin, bank notes etc, high/ large denomination notes or small/ low denomination coins (Cambridge Business English Dictionary, 2018). Denomination is simply defined as a face value of currency units, coins and securities (Harvey, 2012). Lower denomination is defined by Collins, (2014) as a grade or unit in a series of designation of value, weight measure etc.

According to the Central Bank of Nigeria lower denomination is a systematic study of demand for currency which leads to better currency management. Telser, (1995) have stated that lower denomination of currency (coin and notes) would minimize the number of denomination while concurrently it should increase the probability of proffering exact change. Baumeister (et al., 1994), Stated that a larger denomination is less likely to be spent than many lower denomination as a way to control and regulate one's spending. According to Keynesians, the velocity consequently changes in the velocity of money either on output or the price level.

2.1.1 Concept of SMEs

The Central Bank of Nigeria, in its Monetary Policy Circular No. 22 of 1988, defined small-scale enterprises as having an annual turnover not exceeding 500,000 naira. In the 1990 budget, the federal government of Nigeria defined small-scale enterprises for purposes of commercial bank loans as those with an annual turnover not

exceeds 500,000 naira, and for Merchant Bank Loans, those enterprises with capital investments not exceeding 2 million naira (excluding cost of land) or a maximum of 5 million naira. The National Economic Reconstruction Fund (NERFUND) put the ceiling for small-scale industries at 10 million naira.

For the purposes of this study, small and medium-scale enterprises are defined as business with investments in machinery and equipment not exceeding 500,000 naira and 2 million naira, respectively, with not more than 50 and 100 paid employees, respectively. This definition does not reflect the characteristics of typical Nigerian small-scale enterprises in terms of their capital base and number of employees

2.1.2 Concept of failed transactions

Gulst and Maritz, (2009) defined transactions failure as deviation from the entrepreneurs desired expectations. Zacharakis et al, (1999) see failed transactions in terms of negative return on investment. Beaver, (2003) define failed transactions as management incompetence, bad product or wrong timing can be highly contestable, hard to verify and inadequately. Augier and Teece, (2008) defined failed transactions as a result of path dependency or determinism which is so strong that the enterprise simply cannot adapt. Lason and Clute, (1979) argue for existence of failure syndrome which refers to a combination of personnel characteristics, management deficiencies and financial shortcomings possessed by certain individual who are doomed to fail.

2.1.3 Concept of Customers' Patronage

Kosmidou, (2016) define customer patronage as the means of respondent rating for his or her firm sales volume/volume transactions margin and customer retention

level. Kenneth, (2014) defined patronage as burnt out of a desired to committed to an organization based on it service quality or perceived service qualities. Parasuraman, Zeithaml and Berry (Leonard L) between 1985 and 1988 provides the basis for the measurement of customer satisfaction with a service by using the gap between the customer's expectation of performance and their perceived experience of performance.

2.1.4 Effect of Lower Denomination on Business Transactions of SMEs

A positive mindset strives towards achieving set goals and can significantly reduce the risk of business failure (Hendrise & Hendrise, 2004).The general approach of the transactions cost theory to economic organization could be summarized in four points.

Market and firms are alternative instruments for completing a reacted set of transactions; whether a set of transactions ought to be executed across market or within a firm depends on the relative efficiency of each mode. The cost of writing and executing complex Contracts across a market vary with the characteristics of the human decision makers who are involved with the transactions on the one hand, and the objective properties of the market on the other.

2.1.5 Effect of lower Denomination on Customers' Patronage of SMEs

According to the concise oxford English Dictionary (2008), the word customer or consumer patronage mean a person or thing that eats or uses something or a person who buys goods and services for personal consumption or use. People patronize organizations product/ services at one time or the other. In the context of this study, we may use customer patronage and loyalty

interchangeably because customer patronage procedes loyalty.

By following the critique of Howell and Rogers, (1981) on the superficial used of constructs of retail patronage in literature, a differentiated approach in defining and subsequently operationalizing retail patronage from it Latin roots patronage refer to a close relationship between a patron and his/her client to the retailer, or more specifically the retailers manifestation such as physical store or website (Darden, Erden & Darden, 1983).

2.2 Empirical Studies

Markus and Nikolaus, (2014) examine the volume of Euro coins held for Transactions purposes in Germany. According to estimates using the seasonal method, the volume of euro coins held for transactions purposes in Germany in 2011 stood at €2.3 billion; this corresponds to around 36% of the total volume of German (i.e. issued by the Deutsche Bundesbank) euro coins in circulation. 76% of the total volume of coins held for transactions purposes was accounted for by €1 and €2 coins. Only in the case of €2 coins has the cash stock held for transactions purposes made a significant contribution to the growth in the volume of coins in circulation in recent years. Therefore, structural models are the most suitable method of determining the demand for this denomination. Given the overall weakness in the growth of the cash held for transactions purposes, coin processing costs have, all other things being equal, risen less sharply than the volume of coins in circulation. Lower denomination coins (1 and 2 cent coins) account for comparatively low shares of the coins held for transactions purposes (less than 30%). This is because they are hoarded to a greater extent in order to lighten one's wallet or purse, or are lost.

This could be used as an argument for applying a rounding rule (to nearest five cents). It is presumed that abroad German euro coins are, on balance, only held outside the euro area. There they are being hoarded on a permanent basis. Due to the inadequate data availability, the cash balance held for domestic transactions by sector cannot be fully recorded. Estimates for 2011 put them at between €0.7 billion and €1.0 billion. Households and credit institutions accounted for the largest share.

3 RESEARCH METHODOLOGIES

The population of this study comprises of all the small and medium enterprises owners located in Mubi Metropolis, mostly the traders with store which are 2212 businesses and 1905 are registered which three hundred 300 are within Mubi Metropolis which was obtained from centre of commerce and industry and the corporate Affairs commission (CAC) in Yola, Adamawa state.

The sample size was obtained using Taro Yamani's formula (1967).

$n = ( )$

$300/1+300(0.05)$

$300/1.75=171$

$N=171$

The process used in data collection is associated to formal methods which involved the questionnaire as means of data collection. A well design questionnaire was design to elicit information on the small business owners in Mubi Metropolis, Adamawa State, Nigeria.

3.4 Method of Data Analysis

The study employed descriptive and inferential statistics. Descriptive statistics was used to analysis the demography data of the respondents and inferential statistics

(Simple Linear Regression) was used to test the hypotheses at 5% level of significance.

3.4.1 Model Specification

The simple linear regression formula is expressed implicitly as;

Y= ß0 +ßX+e (simple linear regression model). Where

Y = Dependent variable,

X= Independent variable,

e = error term

B0 = Constant or intercept of the regression line,

B = Estimate or slope of the regression line

For hypothesis One

FTS = 0+ LDTS+e,

Y= Failed Transactions of SMEs (FTS),

X= Lower Denomination Transactions of SMEs (LTDS),

E = Error term

For hypothesis Two

CPS = 0+ LDTS+e

Y= Customers' Patronage of SMEs (CPS),

X= Lower Denomination Transactions of SMEs (LTD), E = Error term

4   DATA PRESENTATION

Hypothesis One (H$_{02}$): There is no significant effect of lower denomination transactions on business transactions of SMEs in Mubi Metropolis, Adamawa State, Nigeria.

Table 4.1: Effect of Lower denomination transactions on Failed Transactions

Variables	B	Standard Error	t-value	p-value	Result
FTS	4.990	1.654	3.018*	0.005	S
Constant	9.703	1.394	6.961*	0.000	S
R^2	0.945				

Source: Computed from data, 2021*Significant at 5% level, S= Significant,

Linear model: FTS = $\beta_0 + \beta$LDTS+e
Dependent variable: FTS
Independent variable: LDTS

Table 4.1 revealed a significant effect of lower denomination transactions on failed transactions of SMEs in Mubi Metropolis. This is because the probability values (P = 0.000) is less than alpha (α= 0.05) levels of significance. This means that lower denomination transactions has significant effect on failed transactions of SMEs in Mubi Metropolis (P <0.05). The R-Squared statistic indicates that the model fitted explains 95% variation in failed transactions of SMEs in Mubi Metropolis is accounted for by LDTS. Other factors outside the scope of this study accounted for the remaining 5%. Furthermore, the t-value for the independent variable is significant at 5% and show a positive effect on failed transactions of SMEs. This means that low circulation of lower denomination currency leads to failed transactions and high circulation of lower denomination currency leads to successful transactions among SMEs in Mubi Metropolis. The equation of the fitted model is defined as;

Table 4.2: There is no significant relationship between lower denomination transactions on customers' patronage of SMEs in Mubi Metropolis, Adamawa State, Nigeria.

Variables	B	Standard Error	t-value	p-value	Result
CPS	0.960	0.177	5.424*	0.000	S
Constant	12.484	5.194	2.404*	0.023	S
R^2	0.945				

Source: Computed from data, 2021 *Significant at 5% level, S= Significant,*

Linear model: $CPS = B_0 + B_1 LDTS + e$
Dependent variable: CPS
Independent variable: LDTS

Table 4.2 revealed a significant effect of lower denomination transactions on customers' patronage of SMEs in Mubi Metropolis. This is because the probability values (P = 0.000) is less than alpha (α = 0.05) levels of significance (P< α). This means that lower denomination transactions has significant effect on customers' patronage of SMEs in Mubi Metropolis (P 0.05). The R-Squared statistic indicates that the model fitted explains 52% variation in failed transactions of SMEs in Mubi Metropolis is accounted for by LDTS. Other factors outside the scope of this study accounted for the remaining 48%. Furthermore, the t-value for the independent variable is significant at 5% and show a positive effect on customers' patronage of SMEs. This means that lower denomination transactions attracts customers in Mubi Metropolis. The equation of the fitted model is defined as; CPS = 12.484+12.484*LDTS

The explanatory variable included in the model has a positive sign meaning the explanatory variable has positive effect on the response variable and is significant in explaining the effect of lower denomination transactions on customers' patronage in Mubi Metropolis.

5   Conclusion

The study concludes that there was a significant effect of lower denomination transactions on sales, failed transactions and customers' patronage of SMEs in Mubi Metropolis. The effect of lower denomination on sales transactions is obvious that small business cannot do without lower denomination while making business transactions. Small business needs to hold and make readily available lower denomination for customer to find it easier to exchange goods and service.

6   Recommendations

Based on the findings of the study, the following recommendations were made:

1.   Since one of the findings of the study revealed a significant effect of lower denomination transactions on sales of SMEs in Mubi metropolis. SMEs in Mubi metropolis should be mindful of this significant effect when designing their framework. And should consider using cashless point of sales in their business as this platform can break currency even to the least fraction.

2.   Since one of the findings of the study revealed a significant effect of lower denomination transactions on failed transactions of SMEs in Mubi metropolis. SMEs in Mubi metropolis should consider this significant effect in planning and decision making.

3.   Since the third finding revealed a significant effect of lower denomination transactions on customers' patronage of SMEs in Mubi metropolis. SMEs in Mubi metropolis should ensure that lower

denomination currencies are available for their businesses. Also government should make the lower denomination readily available to encourage patronage of SMEs.

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Entrepreneurship and Economic Development among Small and Medium Scale Enterprises in Agbor, Delta State, Nigeria

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The study examined the effect of Entrepreneurship on Economic Development of Nigeria with a focus on selected Small and Medium Scale Enterprises in Agbor Metropolis in Delta State. The study judgmentally sampled out 5 small scale enterprises that are into rendering of services with a population of 120. The study has a sample size of 92 which was determined through the use of Taro Yemen's formular. A structured 10-item questionnaire on Entrepreneurship, capability and knowledge diffusion rated on 5-point Likert-scale was used in the study. The collected data was subjected to correlation coefficient (r) analysis at 0.05 level of significant. The study obtained a calculated value of 0.96 > 0.87 critical value and calculated value of 0.94 > 0.87 critical value for Entrepreneurship and capability, and entrepreneurship and knowledge diffusion respectively. The study revealed that a positive significant correlation existed between the dependent and independent variables. In order words, economic development is sensitive to entrepreneurship. The study recommended that government and non-governmental bodies should join forces to encourage entrepreneurial ability and capability through workable policies that encourage empowerment of potential entrepreneurs. Again, entrepreneurs should not hide their identity anymore, but rather should be publicized through advertisement, posters, handbills etc for proper diffusion of potential in Nigeria Economy.

Keywords: Entrepreneurship, Economic Development, Capability, Knowledge Diffusion

Introduction

Entrepreneurship occupies a place of pride in virtually every country or state. Because of its significant roles in the development and growth of various economies, they (SMEs) have aptly been referred to as "the engine of growth" and the catalyst for socio-economic

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transformation of any country (Ogbe, 2012). Small and medium scale enterprises (SMEs) represent a veritable vehicle of achievement of national economic objectives of employment generation and poverty reduction as well as the development of entrepreneurial capabilities including indigenous technology (Agu, 2012). As a matter of fact, it has become pertinent for every Nigeria to understand the important and the place of entrepreneurship in terms of development. However, entrepreneurship is not a new phenomenon, but how we operate it (SMEs) as an engine of economic growth matter a lot (Holcombe, 1998).

Again, we must not forget that Nigeria of pre-independence era was predominantly small scale in its productions and marketing activities. It was the industrial revolution that brought about a shift from the orthodox trade by barter to a more sophisticated marketing system when consumers satisfaction become the next option since they stood a better chance of offering a more personal relationship with customer as well as socio-economic satisfaction of societal needs (Akpomedaye, 2013). The author further stated that because of over concentration or the oil sector which Nigeria hoped will boost economic growth let Nigerians to negligence of the small industries until economic depression set in during the oil boom period. In other words, oil business didn't make so much positive impact on economic development of Nigeria but rather has made most of the Nigerian to become complete dependant. Oil sectors are always in crisis, it is high time we think back to our main stay before the advent of oil resources. Over dependency is one of the problems that have eaten deep into the society as a developing nation. Entrepreneurship are faced with many challenges without intervention by the government unlike what is obtainable in countries like India where there is a lay down policy as far back as 1914 on how small and medium industries should be helped or

developed. Nevertheless, the immense contribution of small and medium enterprises in terms of job creation, improved living standards, induction output, and economic development has reawakened government interest and support on these small scale industries

Objectives of the Study

1. To examine the effect of entrepreneurial capabilities on economic development.

2. To examine the effect of entrepreneurial diffusion of knowledge on economic development

Related Literature

Entrepreneurship is associated with different kinds of activities. Such activities may include identification of investment opportunities, deciding what opportunities to exploit for profit, promotion and establishment of the business enterprise, pooling of various scarce resources needed for production and distribution of goods and services, organizations and management of the human and material resources for the attainment of the objectives of the enterprises, rick bearing and innovation (Amaechina and Nnadozie, 1995). Entrepreneurship activities are tends toward economic development that is why the entrepreneurship development is a vital issue to economic growth of any nation. The willingness and the ability of an individual to seek out investment opportunities, establish and run the enterprise successfully is needful.

Anyawu (199), the role of enterprising in any nation both developed and developing cannot be overestimated. Success is willingness to succeed, before any nation can develop, the willingness must be there; willingness to perform, willingness to be involved in economic activities that bring development to yourself and the entire populace.

Entrepreneurship involves owning and operating one's own business, which generates income, provide job for others and creates wealth in an economy. An entrepreneur is a person who is creative, innovative, confident and aggressive (Akpomedaye, 2013). Is the person who will always think of coordinating other factors of production by assuming the associated risks and still invest his resources in a business ventures. The idea of entrepreneurship is not new to Nigeria because no paid employment prior to the coming of the colonial masters. Before the independence, small scale was predominantly the productions and marketing activities. That creative ability was very pronounced in the Nigeria economy. The time Nigerian economy solely depended on agricultural products: cocoa, palm oil, groundnut etc., the economy was sustained with less violence, corruption, crisis and tribal sentiments. What we should produce to satisfy ourselves was the language not what we can get from outside. The available resources were put into use both at the local level. People seek for an opportunity to create tangible things that could be useful to mankind.

Entrepreneurship involves the definition, creation and distribution of value and benefits to individuals, groups, organizations and society. Alaezi (2011) states that entrepreneurship goes with sacrifice (time, money, skills, energy, intellectual etc) and not always get-rich quick venture. Most of us prefer short cut that is one of major reason why entrepreneurship development is a problem to our society today. How can we develop when we are not ready to bear the risk and the government is not making meaningful policy that will help sustain the small and medium enterprises? The author further stated that over 85% of the people are not venturing into new business in Nigeria because of the fear of failing and avoiding taking risk.

Entrepreneurial Capability

Douglas and Shepherd (1999) discuss differential entrepreneurship abilities and argue that people with greater levels of such abilities will tend to self – select as entrepreneurs. The term "entrepreneurial ability" indicates all the skill possessed by a person which contributes to his/her productivity on the job and include opportunity recognition and screening, business planning, financial management, human resources management and leadership and persuasive skills. Entrepreneurial capability is the readiness of an entrepreneur to decide on achieving goal and the determination and willingness of an entrepreneur to succeed in a business. There are so many business owners all over the world today that have the creative ability, but the willingness and the determination to bring their ideas into use becomes an issue. This is also linked to seriousness of an employee. The role of entrepreneurial ability in every society is very essential if it acknowledged. But research has shown us that so many artisans are discouraged in their areas of endeavor. For instance, there are entrepreneurs that are gifted in the areas of fashion designing and dressing of hair. In fact, their handwork is unique and fantastic. They have the innovative and creative abilities in them, but so many of them have long time abandoned their shops, simply because the willingness and determination to become useful to themselves and the entire society is not envisaged. This attitude over the years has affected business growth and productivity. These have become a very big challenge to the Nigeria economy and to the global world. When the grass root workers fail invariably, the nation has failed. The question is, how do entrepreneurs retain this ideas and make use of them for the betterment of our nation?

Entrepreneurial Knowledge Diffusion

New product diffusion is critical to entrepreneurship success. It is hard for most entrepreneurs to have successful businesses

without knowledge diffusion of their product, even if the entrepreneur have develop impeccable and flawless new product. New product diffusion is important to entrepreneurship in every society and without successful diffusion, the emergency of a new business is incomplete (Martin and Jacha, 2017). Effort of entrepreneur concerning products and services need to be considered in the regard. Being conversant and acquainted with product very well makes provision for knowledge diffusion. Entrepreneur that is void of full knowledge of products and services may not be able to spread proper information that can give consumers conviction about the product. This impact on the economy negatively when the information about the product is not and/or not properly disseminated. The entrepreneur is to bridge the gap between the new and good product through advertisement and publicity.

Spreading the new product is not enough for an entrepreneur in any business environment, but he should thrive to make sure that there is provision for adaptability. Proper introduction of the new product give room for acceptability by consumer through conviction that the product is reliable. Although in many articles, there are a number of major problems in knowledge management and they conclude that while there were many useful ideas in the field, there seemed to be increasing need to take advantage of the opportunities afforded by new ICT technology (Kawalek and Hart, 2003). For example, there is not a holistic approach for developing a methodology for designing and implementing knowledge management initiatives yet (Danuta, 2016).

Empirical Review

Adegbite (2014) empirically evaluated the effect of Entrepreneurship on the economic development of Nigeria. Descriptive design such as personal interview and questionnaire were employed on the major techniques for primary data collection. The descriptive statistics bused were tables and percentage. Chi-square and multi-variance analysis of variance and co-variance (MANOVA) were employed to analyze days through STATA to version. From the analysis, it was revealed that there is a strong relationship between Entrepreneurship and economic development of Nigeria. This implies that increase in entrepreneurship activities create wealth and growth of new and small business and help in reducing poverty. Agu and Ann (2012), examined the contribution of Entrepreneurship in the Economic Development through SMEs development in Nigeria. A total of 100 SMEs were randomly selected from a cross-section of a population. All SMEs spread around some states of Nigeria covering virtually all forms of enterprise. The participants were selected through random sampling technique. The response to the questionnaire we're implemented with personal interview of some SMEs operators. The data was analyzed with the aid of Statistical Package for Social Sciences (SPSS), hypotheses we're tested at 0.05 level of significance using chi-square statistic hinged on identifying the greatest problem which SMEs face in Nigeria. The major finding of the study includes the following: SMEs have played and continue to play a significant role in the growth, development and industrialization of many economies in the world over. In the case of Nigeria, SMEs have performed below expectation due to a combination of problems which ranges from attitude and habits of SMEs themselves through environmental related factors, instability of government and frequent policy change of the government.

Furthermore, Abdul-kemi (2014) assessed the relationship between entrepreneurship and economic development of Nigeria. The paper examined the impact of SMEs financing on economic growth and development of Nigeria. The paper adopted correlation and research

design using secondary Daya for a period of 22years (1992 - 2013). It was revealed that aggregate commercial bank financing of SMEs has significant positive impact on the economic growth and development of Nigeria. Empirically, Sorana (2021) investigated the relationship between entrepreneurship and public sector governance in 8 of the largest economy of the world. Data from the global entrepreneurship monitor was collected, while economic stability was based on GDP data from World Bank. The relationship studied we're observed through correlation and regression analysis based on indexes obtained through principal component analysis. Strong positive correlation existed between GDP and cultural and social norms promoted in society, total early-stage entrepreneurial activity while entrepreneurial framework developed by the public sector would have an important role in increasing economy stability.

Methodology

The study concentrated on the selected proprietors of small and medium scale enterprises in Delta State. Because the population is numerous and infinite, we decided to limit the target population to only small scale entrepreneurs that is into rendering of services within Agbor Metropolis in Delta State.

Hence, our target population comprised the following:

S/N	DESCRIPTION	NO. OF ENTREPRENEURS
1	Rental Services	15
2	Fashion Design	13
3	Hair Dressing Salon	74
4	Barbing Salon	10
5	Video Coverage	8
	TOTAL	**120**

Source: Field Survey, 2022.

Sample size determination

$$S = \frac{N}{CI + N\alpha^2}$$

(Baridam 1999, In Ukwuije 2003, P.137)

Where: S = Sample size

N = Population size

α^2 = Level of significant usually 0.05

Application:

$$S = \frac{120}{1 + 120\,(0.05)^2}$$

$$= \frac{120}{1 + 120\,x\,0.05\,x\,0.05}$$

$$= \frac{120}{1 + (120\,x\,0.0025)}$$

$$= \frac{120}{1 + 0.3}$$

$$= \frac{120}{1.3}$$

n=92

Testing Hypothesis 1

Summary score for Entrepreneurship and Capability

	Variables	Entrepreneurship					Capability				
		SA	A	N	D	SD	SA	A	N	D	SD
1	Conducive Economy encourage capability	4	3	3	1	3	1	2	0	3	1
2	Lack of commitment on the part of the government is a negative attitude towards entrepreneurial activity.	2	1	0	2	1	0	3	0	0	0
3	Development of Economy is dependent on Entrepreneurship	2	1	0	3	1	1	1	3	1	1
4	Entrepreneur performance is related to economic situation	2	2	1	1	0	3	1	0	0	1
5	SMEs do better in a viable business environment	2	2	8	1	1	4	2	2	1	1
		12	**9**	**7**	**7**	**6**	**9**	**8**	**5**	**5**	**4**

Note: the Entrepreneurship is represented by X while capability is represented by Y. The coefficient correlation is represented by r.

Where:

X = Independent Variable

Y = Dependent Variable

Determination of Coefficient (r)

X	Y	X²	Y²	XY	Df	Sl	Critical (R)	Calculated (R)	Decision Rule
12	9	144	81	108					
9	8	81	64	72	3	5%	0.87	0.96	Ho reject and accept alternative hypothesis
7	5	49	25	35					
7	5	49	25	35					
6	4	36	16	24					
41	**31**	**359**	**211**	**274**					

Calculated Formula

$$r = \frac{n\ (\sum xy)(\sum x)(\sum y)}{\sqrt{n\ (\sum x^2 - \sum x)^2\ n\ (y^2 - \sum y)^2}}$$

$$r = \frac{5\ (274)(41)(31)}{\sqrt{5\ (359-41)^2\ 5\ (211-31)^2}}$$

$$r = \frac{(1370-1271)}{\sqrt{(1795-1681)(1055-961)}}$$

$$r = \frac{99}{\sqrt{(144)(94)}}$$

$$r = \frac{99}{\sqrt{10716}}$$

$$r = \frac{99}{103}$$

$$r = 0.96$$

Decision Rule

DF = n - 2

DF = 5 - 2 = 3

r critical value at 5% = 0.87

This calculated value of 0.96 > critical value of 0.87 was obtained. Based on the decision rule, the H_0 is discarded, while H_1 is accepted by because significant correlation was obtained.

Hypothesis II

Summary score for Entrepreneurship and Knowledge Diffusion

	Variables	Entrepreneurship (X)					Knowledge Diffusion (Y)				
		SA	A	N	D	SD	SA	A	N	D	SD
1	Lack of knowledge diffusion	1	2	0	1	0	2	2	1	1	2
2	It encourage team work among SMEs	2	1	0	0	2	2	2	2	1	1
3	Lack interest in knowledge diffusion	0	3	2	1	1	0	2	2	2	1
4	Awareness enhances performance	2	1	3	1	1	2	3	2	1	1
5	Lack of knowledge diffusion is not a problem	1	2	2	1	1	2	3	2	2	1
		6	**9**	**7**	**4**	**5**	**8**	**12**	**9**	**7**	**6**

Note: The Entrepreneurship is represented by X while knowledge is represented by Y. The coefficient correlation is represented by r.

Where:

X = Independent Variable

Y = Dependent Variable

Determination of Coefficient (r)

X	Y	X²	Y²	XY	Df	Sl	Critical (r)	Calculated (r)	Decision Rule
6	8	36	64	48					
9	12	81	144	108	3	5%	0.87	0.96	
7	9	49	81	63					
4	7	16	49	28	3	5%	0.87	0.94	H0 rejected alternative
5	6	25	36	30					H1 retained
31	**42**	**207**	**374**	**277**					

Calculated Formula

$$r = \frac{n\,(\sum xy)(\sum x)(\sum y)}{\sqrt{n\,(\sum x^2 - \sum x)^2 \; n\,(y^2 - \sum y)^2}}$$

$$r = \frac{5\,(277)(31)(42)}{\sqrt{5\,(207-31)^2 \; 5\,(374-42)^2}}$$

$$r = \frac{(1385-1302)}{\sqrt{(1035-961)(1870-1764)}}$$

$$r = \frac{83}{\sqrt{(74)(106)}}$$

$$r = \frac{83}{\sqrt{7844}}$$

$$r = \frac{83}{88}$$

$$r = 0.94$$

Decision Rule

DF = n - 2
DF = 5 - 2 = 3
r critical value at 5% = 0.87

This calculated value of 0.94 > critical value of 0.87 was obtained. By the decision rule the H$_0$ is rejected, while H$_1$ is accepted because a significant correlation was observed.

Summary of Findings

i. The investigation shows that entrepreneurial capability is vehemently discouraged in the society as a result of non-recognition and support by the government and non-governmental bodies.

ii. Adequate resources and means of communication that facilitates entrepreneurial knowledge diffusion is also a challenge, as a result, dissemination of necessary information that will enhance entrepreneurship function is lacking.

Conclusion and Recommendations

The study has specifically addressed Entrepreneurship and Economic development in Nigeria with particular reference to five selected Small and Medium Scale Enterprises in Agbor, Delta state. Based on the summary of the findings, the study concluded that positive relationship existed between the dependent and independent variable. In other words, Economic development of Nigeria is dependent on Entrepreneurship development. In the light of the foregoing, the following recommendations are made:

i. The government and non-governmental bodies should join force to encourage entrepreneurial ability and capability through workable policies that encourage empowerment of potentials.

ii. Entrepreneur should not hide their ability any more, but rather should be publicized through advertisements, posters, handbills etc. for proper diffusion of potentials in Nigeria Economy.

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Moderating Role of Entrepreneurship Education on the Relationship between Personality Attribute and Entrepreneurial Intention

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This study examines moderating role of entrepreneurial education on the relationship between personality attribute and entrepreneurial intention. Primary data were used and collected through questionnaire and the study employed the partial least square structural equation modelling (PLS-SEM) as the analysis technique to run and analyse the data collected from Ahmadu Bello University, Zaria using a sample of 400 level students. The findings of the study showed that the five (5) hypotheses were rejected. The direct relationship between risk-taking propensity, self-efficacy, entrepreneurship education and entrepreneurial intention (EI) were found to be significant. Also, entrepreneurial education moderates the relationship between risk taking propensity, self-efficacy and EI. The study concludes that entrepreneurial education is a critical factor in building the risk appetite and strengthening self-efficacy of students in Ahmadu Bello University, Zaria. Therefore, this study recommends that, ABU's management and other policymakers should concentrate on bolstering entrepreneurial education because it can increase students' propensity for taking risks and boost their sense of self-efficacy, particularly when combined with a practical approach to developing EI

Keywords: entrepreneurship education, Risk taking propensity and Entrepreneurial Intention

Introduction

Entrepreneurship is described as a process in which an entrepreneur interacts with his surroundings to identify opportunities and, eventually, to start a new business (Tung, et al. 2011). It has received considerable global attention, as means of economic growth, innovation and creativity, a tool that facilitates job creation, reduction of unemployment, improve standard of living

and reduce crimes in the society (Karimi, 2020).

Entrepreneurial intent is necessary for the development of entrepreneurship (Bae, Qian, Miao & Fiet, 2014). The emergence of entrepreneurial intention is critical, as the process represents the first step of the actual development of a business, (Fayolle & Gailly, 2015). Intentionality is a mental state that allows a person to turn his actions into actual behaviors (Al-Shammari & Walid, 2018). Entrepreneurial intention is described by Krueger and Brazeal (1994) as a person's dedication to future action, which is measured as an intention to start a new business and progress toward becoming an entrepreneur.

Despite the mentioned importance of this entrepreneurial intention, it is observed that the level at which Nigerian graduates join entrepreneurial activities is considered to be very low when compared with other countries in Africa (Muogbo, & John-akamelu, 2018). Global Entrepreneurship Monitor (GEM) 2019 report on entrepreneurship in ten Sub-Saharan African countries, Nigeria's entrepreneurship level was 44 percent, which is low for a continent giant when compared to Uganda's 79 percent, Botswana's 72 percent, Angola's 70 percent, and Malawi's 70 percent. In addition, Global Entrepreneurship Index (GEI) study puts Nigeria 101 out of 137 nations and 12th in Africa with a 20% entrepreneurship rate (Rotimi, Enimola, & Ochidi, 2021) in spite of the introduction of entrepreneurship program in all the Nigerian higher institutions.

Entrepreneurship education programme has been implemented in all Nigerian higher institutions (Babatunde, El-Gohary & Edwards, 2021) with intended need to eradicate graduate persistent problem of

unemployment (Eyibio, 2021). Nevertheless, the unemployment rate is at increase (Uduji, Okolo-Obasi & Asongu, 2021). In trying to identified the course factors of this unemployment increase, Aja, Onoh and Igwe (2018) discovered that personality of an entrepreneur was not given due consideration in the process of producing and training of students right from initial stage at school level. In another study, Muogbo and John-akamelu (2018) revealed that, failure to take cognizance of the role personality attribute play on the entrepreneurial intent led to the production of graduates that are not willing to be self reliant and employers of labour regardless of government increasing emphasis on promoting vocational education.

It is important that entrepreneurs understand their identity through entrepreneurship program that may have multiplier effect on their entrepreneurial intention (Sahin, Karadag & Tuncer, 2019). For example, previous studies have highlighted the importance of personal qualities that influence student's desire to become entrepreneurs (Margahana, 2019; Wu, Wang & Wu, 2019). Entrepreneurial characteristics have been identified as self-efficacy, risk-taking ability (Zhao, *et al*., 2010), internal locus of control, innovativeness or creativity (Popescu Bostan, Robu, & Maxim, 2016), and the need for achievement are just a few of the traits that have been studied (Teixeira, Casteleiro, Rodrigues & Guerra, 2018). But the process by which they affect entrepreneurial intention is not well established due to different studies that presented mixed results.

As a result, where weak or contradictory relationships exist between independent and dependent variables, a standard moderating variable may be employed, as suggested by Baron and Kenny (1986). Also, where there

is significant but very weak effect of personality traits a moderator should be introduced (Preacher & Hayes, 2004). Therefore, this study adapts the model of (Tran & Thanh, 2015) and introduced entrepreneurship education as moderator to examine the relationship between self-efficacy, risk taking propensity and entrepreneurial intention of Nigerian university students.

1. Objectives of the Study

The general objective of the study is to examine the moderating effect of entrepreneurship education on the relationship between personality attribute and entrepreneurial intention of the students of Ahmadu Bello University, Zaria.

2. Research Hypotheses

H₁: Self-efficacy does not have any significant positive effect on entrepreneurial intention of the students of Ahmadu Bello University, Zaria.

H₂: Risk taking propensity does not have any significant positive effect on entrepreneurial intention of the students of Ahmadu Bello University, Zaria.

H₃: Entrepreneurship education does not have any positive effect on entrepreneurial intention

H₄: Entrepreneurship education does not moderate the relationship between Self-efficacy and Entrepreneurial intention of the students of Ahmadu Bello University, Zaria.

H₅: Entrepreneurship education does not moderate the relationship between Risk taking propensity and Entrepreneurial intention of the students of Ahmadu Bello University, Zaria.

3. Research Methodology and Analysis

In this study, entrepreneurial intention of university students was measured using self-efficacy and risk taking propensity as dependent and independent variables, while entrepreneurship education was used to moderate their relationship. Survey research design and primary data was employed as copies of questionnaire were administered in order to collect data from the target respondents. The variables measurements were sourced from different scholars; eight items were used to measured self-efficacy from Gist, (1987) with chronbach's alpha of 0.90. Also, seven items were adopted from Westaby, (2003) to measure risk taking propensity with chronbach's alpha of 0.83. Also, entrepreneurial intention was measured using eight items adopted from (Zhao & Hao,2005; Linan & Chen,2009) with chronbach's alpha of 0.95 and entrepreneurship education was measured using eight items from Keat, Selvarajah and Meyer (2011) with chronbach alpha of 0.83.

The total population of the study was (228) level four hundred students of Ahmadu Bello University, Zaria who were thought entrepreneurship at their level two and three. Convenient sampling and structural equation modeling were employed using PLS 3 for the data analysis in the study.

Test of Hypotheses

As showed in table 4, the entire hypotheses formulated in the first phase were examined for validity in this portion.

Assessment of Significance of the Structural Model

In line with the result of the test of hypotheses presented in table 4, the following are documented. The finding of hypothesis one (H01) revealed a significant

positive relationship between perceived self-efficacy and entrepreneurial intention (EI) (t= 22.450, p<0.05). Similarly, finding of hypothesis H02 revealed a significant positive relationship between perceived risk taking propensity and entrepreneurial

intention (EI) (t=4.173, p<0.05). Likewise, finding regarding H03 revealed a significant positive relationship between entrepreneurship education and entrepreneurial intention (t=4.011, p<0.05).

Table 4: Test of Hypotheses (direct and moderating relationship)

Hypotheses	Relationship	Beta value	Standard error	T-value	P Values	Decision
HO$_1$	PSE -> EI	0.716	0.032	22.450	0.000	Not supported
HO$_2$	PRP -> EI	0.114	0.027	4.173	0.000	Not supported
HO$_3$	EE -> EI	0.106	0.026	4.011	0.000	Not supported
HO$_4$	PSE*EE -> EI	-0.080	0.023	3.434	0.001	Not supported
HO$_5$	PRP*EE -> EI	0.090	0.020	4.431	0.000	Not supported

***p<.05; **p<.01

For the indirect relationships, the result of the hypothesis H04 and H05 showed evidence for moderating effects of entrepreneurial education on the relationship between perceived self-efficacy and perceived risk taking propensity on entrepreneurial intention (t=3.434, p<0.05), (t=4.431, p<0.05), respectively.

Discussion of the findings

The major objective of this study is to examine the effect of entrepreneurial education on the relationship between personality attributes (Risk taking propensity and Self-efficacy) and entrepreneurial intention in Ahmadu Bello University, Zaria. Findings from the collected data indicated that self-efficacy and risk-taking propensity have a positive significant influence on entrepreneurial intention. These results are consistent with research by Dawson & Henley (2015), which showed that risk-taking has a significant impact on predicting students' entrepreneurial intention and research by Bayon, Vaillant, and Lafuente (2015), which also found a significant correlation between risk-taking propensity and EI. Similarly, a significant positive relationship was established between self-efficacy and EI. This result is consistent with a study by Wu, Wang, and Wu (2019), which discovered a substantial correlation between students at

Tianjin University's entrepreneurial intention and self-efficacy. This suggests that risk-taking propensity and self-efficacy are particularly important in predicting university students' entrepreneurial intention, which may ultimately lead to the development of genuine ventures.

The study also confirmed that entrepreneurial education moderates the relationship between risk-taking and EI, as well as between self-efficacy and EI. This finding indicates the importance of entrepreneurial education in fostering students' willingness to take calculated risks in order to build the entrepreneurial intention (EI) required for venture formation. The findings also imply that entrepreneurial education considerably modifies the relationship between university students' self-efficacy and entrepreneurial intention (EI). This may assist by educating the students on how to develop their confidence on the available opportunities and persevere until they effect actual

change. Although the moderating effects of EE on risk taking, self-efficacy, and EI are significant, the inclusion of the moderating variable weakens the direct relationship as established in the study as indicated by the beta values of PSE (0.080) and PRP (0.090) for the indirect relationship and PSE (0.716) and PRP (0.114) for the direct relationship, respectively. This may be attributed to the lack of given much attention to practical aspect in teaching entrepreneurship in the Nigerian universities as it is more of theory based rather than practical based.

Conclusion and Recommendation

The study's findings suggest that entrepreneurship education is a crucial component in fostering students' willingness to take calculated risks and boosting their self-confidence at Ahmadu Bello University, Zaria. The couple factors play a substantial role in developing entrepreneurial intention which is a strong predictor of entrepreneurial behaviour. The study recommended that, ABU's management and other policymakers should concentrate on bolstering entrepreneurial education because it can increase students' propensity for taking risks and boost their sense of self-efficacy, particularly when combined with a practical approach to developing EI. Finally, this study makes a significant contribution to the literature on entrepreneurship by demonstrating the moderating effects of entrepreneurial education on the link between personality attributes (risk-taking propensity and self-efficacy) and entrepreneurial intention.

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Do Digital Marketing Influence Consumer Purchasing Behavior? Emerging Views from Gombe State University Students in Nigeria

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This study seeks to examine the impact of digital marketing on the consumer behaviour of Nigerian post-graduate students. To achieve the stated objectives, a research design involving the distribution of an online questionnaire will be constructed on a 5-point Likert scale ranging from strongly disagree to strongly agree. The questionnaire will be administered to 500 (five hundred) registered 2020/2021 postgraduate students at Gombe State University, Nigeria. Cronbach's Co-efficient Alpha approach will be used to measure the internal consistency of the research instruments, and all the variables must have a reliability scale above 0.7, which was considered acceptable. Upon the successful analysis of the data collected using Structural Equation Modelling. The results of the study will indicate whether there is a significant relationship between mobile and social media marketing as a platform for digital marketing and consumer buying behaviour of 2020–2021 academic section post-graduate students of Gombe State University. Similarly, the study intends to find out whether social media marketing as a marketing tool has a high potential to influence consumers' buyer behaviour more effectively and generate the desired behaviors.

Introduction

Consumer buying behaviour is a result of a combination of at least three streams of social science, i.e., individual psychology, social psychology, and cultural anthropology. It focuses on how people, groups, and organisations choose, purchase, use, and dispose of things, services, ideas, and experiences to meet their needs and desires (Griva et al., 2022). Depending on the purpose of the research, there are a variety of approaches to modelling consumer behaviour, but one important method is the decision-process approach, which examines the events that occur before and after a purchase and explains how decisions are made. Consumers purchase various durables for varied reasons and purposes.

According to Fernandes and Panda (2019), consumer buying behaviour refers to the selection, purchase, and consumption of goods and services for the satisfaction of their wants. It involves the study of individuals and the methods they employ to choose, utilize, and set out products and services to fulfil their wants, and the effect that these methods have on the consumer and society as a whole (Qazzafi, 2019). Consumer decision-making could be defined as the behaviour patterns of consumers that precede, determine, and follow the decision process for the acquisition of needed-satisfying products, ideas, or services (Kumar et al., 2018).

Digital Marketing

Digital marketing is a new approach to marketing, not just traditional marketing boosted by digital elements. Digital marketing in the era of the Internet and digital revolution is an important tool for developing and modern organisations. It adds value to the company itself by way of improving customer service, creating a personalised customer experience, or value-added services (López Garca et al., 2019). Saura, (2021), posits that digital marketing is marketing that utilises electronic devices (computers) such as personal computers, smartphones, cellphones, and game consoles to involve the stakeholders and be part of the process. In so doing, digital marketing techniques have the ability to copy many marketing communications aspects and traditional media channels, and in so doing, they are able to extend the marketing mix.

The way a company operates with its digital marketing activities and the quality of them influences its own brand image. A service that an organisation provides can have a good idea and quality. However, if the digital marketing channels are used inappropriately, then it can create an unsatisfactory brand image perception. When a brand has been brought into existence, the role of the marketer is to bring it into the market place and to the attention of known and potentially interested parties (Wilis & Nurwulandari, 2020; Cheung et al., 2019).

Email Marketing

Email marketing is one of the most pervasive and effective strategies to reach optimum users with the least expense. It is a type of direct marketing that utilises email as a method for correspondence. Email marketing is an effective way to stay in touch with customers while also advancing your business and services (Saleh, 2019). Marketers can also use email marketing to track how many people have expressed interest in their product or service. Proficient email marketing is considered a superior approach for well-organized digital marketing campaigns (Gunawan & Sulaeman, 2020).

Mobile Marketing

The increasing prevalence of smartphones makes mobile apps one of the most important parts of "digital marketing PDF". While building mobile apps, companies are advised on the important things to pay heed to. First, optimization of the social media presence of the business app by improving a steady social media following on different social networks like Facebook, Google+, Twitter, Instagram, Tumblr, etc. (Duan et al., 2020).

Secondly, a business should drive engagement across mobile apps by focusing efforts on boosting on-going engagement and keeping updating fresh content to influence users' interest in your app. Another important factor is increasing app store ratings. This is something you ought to try

as this will drive a lot of traffic to your app.

Social Media Marketing

The term "Social Media" consists of two terms: social and media. The term "social" ubiquitously refers to the characteristics of living organisms as applied to populations of humans. Papa et al. (2018) define social media as the use of electronic and Internet tools for sharing and discussing information and experiences with other human beings in

more efficient ways. As further stated by Sengar, (2021), social media is defined as the use of technology combined with social interaction to create or co-create value. Also, Dutta (2020), defines social media as a form of electronic communication (such as the Internet, websites, or mobile phones, usually for social networking and blogging) through which users create online communities to share information, ideas, personal messages, and other content (like videos).
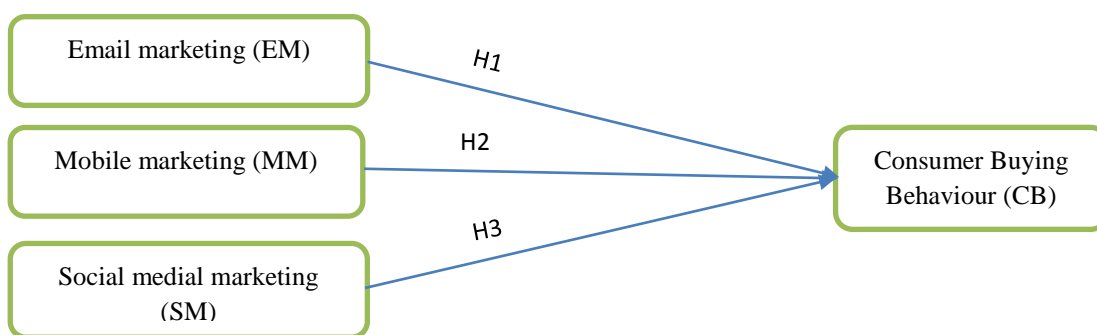

Figure 1: Research Conceptual Framework
Source: Voramontri & Klieb, (2019); Palalic, et al., (2020); Ali Taha et al., (2021)

Research Hypothesis

   i.   There is a significant relationship between email marketing (EM) and Consumer Buying Behaviour (CB) in Nigeria.

   ii. There is a significant relationship between Mobile marketing (MM) and Consumer Buying Behaviour (CB) in Nigeria.

   iii. There is a significant relationship between Social medial marketing (SM) and Consumer Buying Behaviour (CB) in Nigeria

Empirical Review

From observed available literature, a number of studies have found a significant relationship between digital marketing and consumer buying behavior. Ringim and Reni

(2019) investigated the mediating effect of social media on consumer behaviour and intention to purchase cosmetic products in Brunei Darussalam based on the Theory of planned behaviour (TPB). The results of the findings revealed that there is a strong and significant positive impact on attitude, subjective norm, and perceived behavioural control on consumer intention and buying behaviour to purchase cosmetic products. Also, social media has a significant positive mediating effect on consumer behaviour and the intention to purchase cosmetic products in Brunei Darussalam. The conclusion of the findings was that cosmetic product quality, price, friends, and acquaintances are important factors that will change consumer behaviour unexpectedly. Based on the findings, the results stated that the consumer's buying behaviour for cosmetic

products through social media can be predicted by attitude, subjective norm, and perceived behavioural control. The study made a recommendation and a suggestion for future research.

Madhuhansi (2019) investigated how digital marketing characteristics impact on each stage of the consumer buying decision process in the Sri Lankan context. The research reveals that social media characteristics influence all the stages of the consumer buying decision process, while the biggest impacts are on the post-purchase stage, information stage, and evaluation stage, respectively. The research explains the role of social media as a current trend, the impact of digital marketing on the consumer buying decision process, and the implications for marketers.

Voramontri and Klieb (2019) research empirically the role of digital marketing in consumers' decision-making processes for complex purchases—those characterised by significant brand differences, high consumer involvement and risk, and which are expensive and infrequent. Results show that social media usage influences consumer satisfaction in the stages of information search and alternative evaluation, with satisfaction getting amplified as the consumer moves along the process towards the final purchase decision and post-purchase evaluation. The research was conducted among internet-savvy consumers in Southeast Asia, and only considered purchases that were actually made by consumers, not including searches that were abandoned.

All the studies reviewed above were conducted in developed countries or some parts of Asia. This study needs to be done in a developing African country like Nigeria because, as we've already talked about, cultural and economic factors affect how people act.

Theoretical Framework

Technology Acceptance Model (TAM)

The TAM Model is a well-proven theory proposed by Davis (1989) and used in clarifying as well as discussing the effect of external variables on an individual user's internal beliefs and attitudes, thereby predicting the relationship between the behavioural intents of users toward the adoption and acceptance of technologies. TAM adapted Fishbein and Ajzen's (1975) theory of reasoned action (TRA) as its theoretical basis to clarify the relationship between IT usage and adoption with behavioural intention (BI) to use it (Gangwar et al., 2015). According to their theory, beliefs influence attitudes, which lead to behavioural intentions. TAM adapts this causal relationship to its model. In the original TAM, a user's behavioural intention to use a certain technology is determined by two main antecedents: perceived ease of use and perceived usefulness (Davis, 1989; Won-jun, 2018).

Perceived usefulness is the extent to which a user believes that using technology will enhance their job performance and is a significant factor affecting acceptance of an information system. Perceived ease of use is defined as the degree to which a user believes that using a particular system will be free of effort (Won-jun, 2018). Hence, a technology perceived to be easier to use than another is more likely to be accepted (Venkatesh, Thong & Xu, 2012). Perceived ease of use also has an influence on perceived usefulness, because the easier the technology is to use, the more useful it can be.

The study is underpinned by the TAM theory because the TAM model proposes

that perceived usefulness (PU) and perceived ease of use (PEOU) are the key constructs in the process of technology adoption and system use (Palos-Sanchez, Arenas-Marquez, & Aguayo-Camacho, 2017). Davis (1989) concluded that a user's overall attitude is a major factor in how likely they are to use a given technology, and PU and PEOU make up this attitude (Kim, Park, Choi & Yeon 2015).

However, findings from various TAM studies show that PU has a stronger influence on user behaviour than PEOU (Davis et al., 1989). Usefulness is an essential indicator for adoption as users are willing to use fintech because of their knowledge about its use; also, the ease of use of fintech services is a measure of the users' access to fintech.

RESEARCH METHODOLOGY

The researcher intends to use the survey research design in obtaining, analyzing, and interpreting the data. Survey research design is the most commonly used method by social psychologists. It has to do with drawing up a set of questions on various subjects to which selected members of a population are requested to react. The researcher intends to employ the survey method for the study because it permits the accurate assessment of the whole population of the study; it interprets, synthesizes, and integrates data and points to implications and interrelationships; and it is versatile and practical, especially in administration, in that it identifies present conditions that point to present needs.

The people who are the focus of this study are all of the registered postgraduate students at Gombe State University for the academic year 2020/21.The major research instrument to be used for this study is a structured online questionnaire, which will be used to collect primary data. The Questionnaire designed on a 5-point Likert scale. The questionnaire will be divided into two sections: A and B. Section A will contain the personal data of respondents such as age, gender, academic qualification, etc., while Section B will be made up of questions/statements presented on a 5 point Likert Scale of strongly agree (SA), agree (A), undecided (U), disagree (D), and strongly disagree (SD) in order to elicit the opinions of respondents on the subject investigated.

The completed copies of the questionnaire will be reviewed so as to edit the accuracy, consistency, and completeness. The postulated variables will be analysed using Structural Equation Modelling (SEM), in order to ascertain the relationships that exist among the variables as well as to determine the dominant variable among them.

Conclusion

The interaction of consumers and marketers through digital marketing is growing in importance with the rapid increase in information technology use and its popularity. Digital marketing is a source of diverse knowledge for enterprises, in particular to find out what consumers think about products and the enterprise, about their ideas to improve them, about competitive products, how they evaluate suppliers, and whether they predict market trends. As digital marketing use continues to grow, more consumers will rely on these tools when making purchases. This will also provide retailers an opportunity to expand their marketing campaigns to a wider range of consumers in Gombe State and beyond.

Hence, this study is intended to investigate the effect of digital marketing on consumer buying behaviour among post-graduate students at Gombe State University. The

focus will be on three types of digital marketing i.e., Email Marketing, Mobile Marketing and Social Media Marketing. Thus, the study is ongoing research and will be beneficial to business owners in Nigeria, especially those residing in Gombe State. As it would show how important it is to go beyond traditional marketing by using digital marketing tools to communicate with customers and change their behaviour in a good way.

Also, the findings and recommendations of this study would serve as alternative digital marketing strategies and insights that can be adopted by companies to communicate and influence consumer buying behavior. This study is beneficial as it will add to the knowledge and information on the phenomenon of consumer behavior, especially as it relates to the use of digital marketing. The study will be useful as reference material for other researchers in this field.

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SECTION A: DEMOGRAPHIC

INFORMATION

Please tick all that apply (X)

Demographic Characteristics

1. Gender
     Male ☐
     Female ☐

2. Age
     18-24 yrs ☐
     25-31 yrs ☐
     32-38 yrs ☐
     39-45 yrs ☐
     Above 46 yrs ☐

SECTION B

Kindly use the scale below as a guide to answer the questions
Strongly Disagree -1; Disagree – 2; Moderately Agree - 3; Agree – 4 and Strongly Agree - 5

Email marketing (EM)	1	2	3	4	5
Email influences my purchase					
Email helps into making the purchasing decision					
I made my purchase after watching some sort of review on email					
I always rely on email before making a purchasing decision					
email helps me find new products I hadn't found on my own (or had heard of before)					
Mobile marketing (MM)	1	2	3	4	5
My mobile phone has an impact on my purchase.					
A mobile phone facilitates the purchasing decision.					
I made my purchase after watching some sort of review on mobile phones.					
I always rely on mobile phones before making a purchasing decision.					
My mobile phone helps me find new products I hadn't found on my own (had heard of before)					
Social medial marketing (SM)	1	2	3	4	5
My purchase is influenced by social media					
Social media helps in making a purchasing decision					
I made my purchase after watching some sort of review on social media					
I always rely on social media before making a purchasing decision					
Social media helps me find new products I hadn't found on my own (or had heard of before).					
Buying Behaviour(CB)					
I would pay more for a product I could review on social media					
I would be encouraged to buy a product only in the store where I can check their products on social media.					
I would recommend a product to friends and family if the review on social media is good.					
I compare the prices of products on social media before I choose one.					
I would recommend a product to friends and family if the review on social media is good.					

Thank you

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- Background,
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- Methodology & Analysis,
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- References (APA)
- No footers & headers

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