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STUDENTS' ENTREPRENEURIAL MINDSET IN THE ERA OF GLOBAL HEALTH PANDEMIC: PERSPECTIVE FROM THE UNIVERSITY OF LAGOS, NIGERIA

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Abstract

Remarking on the justification for entrepreneurship as a critical component for economic and employment creation, emphasis on building a robust student's entrepreneurship mind-set has received less attention, especially in this era of global health pandemic (Covid-19). This knowledge chasm stimulates the need to understand students' entrepreneurship mind-set in this era of paid employment loss. A total of 24 final year students were selected on purpose and snowball across two faculties with the Mind-set theoretical analysis reviewed as the theoretical leaning. The results reveal the development of students' entrepreneurship mind-set to include attitude development, preparedness, being business savvy and a stimulating business environment. Others include effective mobilization of human and material resources and appropriate students' cognitive cognizance. The persistent economic downturn was argued as the link between the global health pandemic and the dwindling rate of graduate jobs, whereas appropriate entrepreneurship education, content and curriculum was advanced as important indicators for a sustaining students' entrepreneurial mind-set. The study recommends the university administrators in their effort to implement entrepreneurship education across the strata of the university as a pathway to economic sustenance and development. This effort, however, must be channeled to ensure students are greatly motivated towards entrepreneurship venture.

Keywords: Entrepreneurship, Mind-set, Economic, Global health, Employment, Education

1. Introduction

The global practice of promoting economic growth for human needs and development no doubt is tied to the promotion of a good and sustaining work. However, with the consistent economic downturn, especially the current economic crisis ushered in by Covid-19 pandemic; the realization of this objective has been largely stalled with increase extinction of paid employment and liquidation of organizations. In other words, the focus is now shifted from the reliance on paid employment to self and dependent employment through entrepreneurship and venture creation. The last two decades have clearly signposted the importance of entrepreneurship the world over as a measure to mitigate the consistent fall out in economic performance, declining jobs and development (Pfeifer *et al.* 2016). With increase in the rate of economic instability, university students are now more engrossed with the desire to create their own employment with more

responsibility and freedom, which makes entrepreneurship an attractive venture for graduates. The acquisition of entrepreneurship skills offers students the plethora of opportunities in choosing their career. In essence, through entrepreneurship skills and training, they often understand that having their own business is an important option considering the effect of economic downturn, downsizing and other global events, such as the impact of Covid-19 on paid employment (Bellotti *et al.* 2014).

With evidence of economic change globally, higher education institutions are gradually departing from the business of impacting graduates with the requisite knowledge and skills required to succeed in their career (Jabeen *et al.* 2017). In other words, the necessary knowledge and skills needed to adequately function in today's global world is rapidly changing. For instance, in this changing economic order, industries now prioritize their important needs the world over. According to Kirkwood *et al.* (2014), the push for these needs will continue to engender dislodgments and interferences in the functions and activities of the labor market with essential shift in the types of available jobs and skills required by employers of labor. Thus, the new jobs that will be created will demand graduates with entrepreneurial and creative mind-sets (Ao and Liu, 2014). Students and graduates' abilities to adapt to uncertainties clearly exude an important criterion of entrepreneurship mind-set (Afolabi, 2015; Imafidon, 2014; Hussain and Norashidah, 2015; Jabeen *et al.* 2017).

Students' entrepreneurs with entrepreneurial mindset conceive business needs, problems and difficulties as opportunities by developing innovative means to deal with challenges. Kouakou *et al.* (2019) argue that the possession of an entrepreneurial mindset explains a fundamental way students can successfully succeed in an entrepreneurial venture. The argument for this paper is the verity that the current business environment shattered by the effect of Covid-19 pandemic requires a cohort of graduates with entrepreneurial mind-set that must unlearn traditional business modalities in order to mitigate the high rate of entrepreneurship venture failures. This contention followed with the narration that students' entrepreneurs must be consciously open to modern and practical way of managing business towards securing a niche in the business world amidst economic uncertainties. In addition, students' entrepreneurs are saddled with the responsibilities of developing creative mindset that will rouse them towards developing new ideas and usher them into the market in a way that will create value for the business world (Olagbemi and Olagbemi, 2012).

The necessity of university education as a form of human capital development has continued to undergo serious scrutiny, especially as there seem to be no clear nexus between university education and graduate ability to create jobs (Hussain and Norashidah, 2015). The missing link, without doubt is the university inability to design a workable curriculum that can guarantee students entrepreneurship development and skills acquisition. The lack of appropriate entrepreneurial course contents and curriculum have also altered the right entrepreneurial mind-set on the part of students (Ahmetoglu *et al.* 2011). Given that the essential focus of university education is tied to producing graduate with robust mind and intellects, the consequential effect of the present form of the Nigeria education system has leave many students with feeble mind-set in terms of entrepreneurial thinking and venture creation (Sule *et al.* 2013). In addition, the unceasing disappointing roles of the Nigeria Federal Ministry of Education and University administrators in ensuring students' entrepreneurship mind-sets has further rendered the plausibility of having an army of graduates with the right entrepreneurship mind-set unrealistic. The university of Lagos –UNILAG is one of the public universities in Nigeria with approximately 55,000 students' enrolment as at 2018 (National University Commission-NUC, 2018). UNILAG relishes the presence of a metropolitan city, contributing to its increasing students' enrolment (NUC, 2018). This standpoint justifies the choice of UNILAG towards understanding the nature, context and extent of the entrepreneurship mindset of students as a pathway for employment and venture creation.

The literature is awash with discussions on entrepreneurship studies in Nigeria. Among these studies include study on strategies for economic growth through micro, small and medium scale enterprise (Osunde, 2016); the effect of entrepreneurship on economy development in Nigeria (Afolabi, 2015); and entrepreneurship development for sustaining economic growth in third world nations (Imafidon, 2014). Others are human capital and women entrepreneurs in

Nigeria (Olabisi and Olagbemi, 2012) and driving local community transformation through participatory rural entrepreneurship development in Nigeria (Kolawole and Ajila, 2015). However, in the discourse of students' entrepreneurship mindset within the higher education, hardly has any entrepreneurship study in Nigeria lay emphasis on students' entrepreneurial mindset, especially with focus on the present Covid-19 health pandemic. This argument forms this basis of this study. Furthermore, similar studies conducted in other climes on students' entrepreneurship mindset have all shown a departure from the analysis of Covid-19 health pandemic through which the mindset of students' entrepreneurs can be understood. For instance, few of these studies including Pfeifer *et al.*'s (2016) study on shaping the entrepreneurship mindset of business students in Croatia; Davis *et al.*'s (2016) analysis of developing a new measure of entrepreneurial mindset: reliability, validity and implications for practitioners and Bellotti *et al.*'s study (2014) on the development of entrepreneurship mindset in higher education. Put together, this position clearly forms the uniqueness and originality of this study. In part, the study seeks to understand students' entrepreneurship mindset within the context of the Covid-19 health pandemic with a focus on the University of Lagos, Nigeria. Therefore, the aim of the paper is to interrogate students' entrepreneurship mindset, the nexus between Covid-19 health pandemic and graduate employment, and the implications of entrepreneurship education for the development of entrepreneurship mindset.

The main contribution of this paper is the fact that existing studies on students' entrepreneurial mindset with a focus on the interplay of the Covid-19 health pandemic is still largely under-researched in the broader canon of entrepreneurship studies. By interrogating this discourse, it is possible to stimulate a fresh narrative of students' entrepreneurship mindset, especially taking into account the impact of the economic disruption provoked by the Covid-19 health pandemic on graduate jobs and the push for self-employment. This analysis is no doubt important with the continuous changing economic world order that has seen an increase in debates to build a strong students entrepreneurship mindset for venture creation and economic sustainability. After a brief conceptualization of entrepreneurship, the paper proceeds to explain the concept of students' entrepreneurship mindset through empirical lens. Following this, the paper explicitly discusses the nexus between entrepreneurship education and entrepreneurship mindset. The assumptions of the Mindset Theoretical analysis were reviewed as the theoretical framework for this paper. The different methods and methodological approaches employed for both data collection and analysis were also explained. A total of 24 final year students were selected through snowballing and purposive sampling strategies. The interview was conducted through telephone and all responses were recorded. The interview was conducted within a period of months and the NVivo qualitative software was employed to analyze and make sense of the transcript data.

The paper advances to analyze the different themes and sub-themes developed from the qualitative data. The study concludes with the argument for deliberate effort on the part of the university administrators in their enforcement and implementation effort of entrepreneurship education across the strata of the university faculties towards building a sustainable student's entrepreneurial mindset. The results reveal the development of students' entrepreneurship mindset to include attitude development, preparedness, being business savvy and a stimulating business environment. The persistent economic downturn was argued as the link between the global health pandemic and the dwindling rate of graduate jobs, whereas appropriate entrepreneurship education, content and curriculum was advanced as important indicators for a sustaining students' entrepreneurial mind-set.

2. Entrepreneurship explained

The concept of entrepreneurship has remained a nebulous discourse with varying range of definitions from different academic literature (Boohene and Agyapong, 2017). With the obvious challenge in concocting a universal working definition, the lack of a universal consensus definition has remained a puzzle for academic scholars in this area of research. The conceptualization of entrepreneurship encompasses a mix of economic, cultural and social institutions as important indicators that propel individuals to become entrepreneurs. However, the mammoth number of

entrepreneurship research has reflected a focus on the economic importance and risk of entrepreneurship (Lackeus, 2014). The concept of entrepreneurship explains an individual ability to create something valuable through the mobilization of human and material resources for market need or the ability to exploit an opportunity (Kirkwood, 2009). One of the fundamental descriptions of an entrepreneur includes an innovator, inventor and more appositely as someone who takes risk in order to exploit an opportunity (Malebana and Swanepoel, 2015). These descriptions give a fuller explanation of an entrepreneur as an individual who is willing to exploit available resources in terms of material and human need for economic gains and market need.

There has been a growing knowledge of entrepreneurship as a mechanism for development across the globe. According to Kirkwood (2009), the early definition of entrepreneur as an agent of transformation has in recent times changed with a developmental inclination in meaning. In this sense, the concept of entrepreneur is more closely used to mean an individual who begins the operation of a new business; hence, the conventional maxim of innovation used in the description of an entrepreneur is now cemented closely to mean the ability to create a new business venture. For instance, Boohene and Agyapong (2017) conceptualized entrepreneurship as a self-motivated process of gradual wealth creation by individuals who are embarking on major risk through the commitment of time and processes for the production of values. Malebana's (2017) argument captures entrepreneurship as an individual ability and desire to pursue a business opportunity, create a niche around it and manage the same towards profit making or societal benefits. In addition, Haynie *et al.*'s (2010) hypothesis explores entrepreneurship as the process of producing value through the unification of resources and intellect for the exploration of an opportunity.

The above descriptions neatly support the contention that the venture of entrepreneurship has more to do than with the narrative of establishing a business. To be sure, entrepreneurship can be more succinctly defined as an individual ability to identify human needs and create opportunities' towards solving such need. The entrepreneur in this sojourn undertakes to bear all risks involved in a bid to actualize these needs through the application of creativity and innovation (Audretsch *et al.* 2016). Therefore, an entrepreneur is conceived as an individual who perceives opportunities where others do not and maximizes the same for solution driven venture. Put together, several arguments have thus been advanced in the management literature with regard to entrepreneurship as an important potency for growth, employment creation and a pathway towards creating an improved and viable livelihood for sustainable economic development (Chinonye and Akinlabi, 2014).

In the broad tenets of management literature, the concept of entrepreneurship has been linked with specific human qualities including psychological and social attributes as fundamental to the success and growth of any entrepreneurial venture (Sule *et al.* 2013). However, this study employs the importance of psychological and social attributes in the context of understanding students' entrepreneurship mindset as crucial attributes for the success of entrepreneurship venture among other important qualities. The study of entrepreneurship has births enormous research grounds within a wide variety of social and economic discourse, leaving a wide spectrum of issues unattended to within psychology. Therefore, the critical attempt of understanding the subject of entrepreneurship in this context is not only to offer information on students' entrepreneurship but more closely to understand their mindset and preparedness towards entrepreneurship as a dynamic pathway for self-employment, especially in this turbulent global health era that has created uncertainties in the global labor market.

3. Students entrepreneurship mindset: conceptualization and empirical discourse

The word mind-set can be defined as a mental attitude that guides and regulates how an individual responds and interprets situations and events (Audretsch *et al.* 2016). It is a disposition to respond in an unswervingly satisfactorily or unsatisfactorily way to situations or objects (Byrne and Shepherd, 2015). The concept of mindset encapsulates a cognitive process that endures and supports the performance of a task or responding to a specific situation (De Clercq *et al.* 2009). Therefore, entrepreneurship mindset explicates a particular and critical way of thinking about business and its embedded opportunities (Turker and Sonmez, 2009). It specifically speaks to

the innovative way of thinking out for opportunities with energetic actions and willingness to create employment opportunities amidst scarcity of jobs. There have been several attempt towards dissecting the link between mindset and entrepreneurship in the broad management literature. For instance, Fishbein and Ajzen (1975), being two of the pioneer of entrepreneurship studies, argue that an individual mindset or attitude can only be quantified through actionable tasks shown impliedly and not explicitly. This supports the general contention that attitude in itself is dynamic in nature and fluctuates across time and varying situations. Studies have shown that the formation of an entrepreneurship mindset remains a fundamental means for economic suitability and employment creation (Robichaud *et al.* 2010; Chinonye and Akinlabi, 2014). Within the discourse of students' population, it is imperative that being entrepreneurs contribute to the development of a creative and innovative mind coupled with the ability to leverage on existing opportunities for venture creation (Byrne and Shepherd, 2015). This scholarly position reinforces with the present global market uncertainties, where young entrepreneurs and students are challenged to imbibe entrepreneurial mindset, the ability to creatively think, and mobilize human and material resources under uncertain circumstances.

The importance of mindset has been reported repeatedly in the entrepreneurship literature as a critical component of entrepreneurial conduct. Robichaud *et al.* (2010) argued that if administrators of universities seek to raise the bar of students' entrepreneurs, there must be some deliberate efforts towards students' attitude formation and improvement as an important milestone to become successful entrepreneurs. Chinonye and Akinlabi's (2014) study reinforced the position that university programs and policies tailored towards entrepreneurial attitude development may likely engender the desired entrepreneurial business knowledge; however, without the appropriate positive attitude or mindset towards entrepreneurship, the desired significances may not be produced. In other words, students desiring entrepreneurship venture must support and reinforce positive mindset, creativity, innovation and appropriate entrepreneurial education for a successful entrepreneurial creation (Saeed *et al.* 2015). The entrepreneurial mindset of students after due diligence in appropriate entrepreneurship education and other teaching techniques for advancing entrepreneurship awareness remains fundamental to a successful entrepreneurial business (Turker and Sonmez, 2009). Empirical studies have reported that students with entrepreneurial orientation and mindset are proactive and not risk-averse (Byrne and Shepherd, 2015; Robichaud *et al.* 2010). Their critical thinking skills and thoughts process place them in an appropriate position to make effective entrepreneurial decisions when the need arises. In a time like this when the global labor market is constrained with the on-going Covid-19 health pandemic with dwindling graduate jobs, experiential entrepreneurship learning and mindset inherent in university education curriculum will afford students the opportunity to develop competitive entrepreneurship skills and competencies required for effective and successful entrepreneurship career (Eisenhardt and Graebner, 2007).

The entrepreneurial mindset discourse can further be explained as a state of mind that determines how students should apply their cognitive process towards entrepreneurial intentions and actions. This pattern of mindset according to Souitaris *et al.* (2007) often lead students to understand entrepreneurial opportunities and being creative to take up new business creation. The entrepreneurship mindset and education literature reports a mechanism on how students' entrepreneurs should reflect, strategize, and act towards starting a business venture (Robichaud *et al.* 2010; Peng *et al.* 2020). Aligning this position to the Covid-19 health pandemic era with increased job loss and dwindling businesses, Robichaud *et al.* (2010) argument rightly cement with the urgent need for universities to develop a framework in tandem with the prevailing circumstances on students' entrepreneurship education with appropriate skills and techniques needed to advance their entrepreneurial intentions and actions. Research has revealed a move towards new ways of developing the entrepreneurship mindset of students (Elert *et al.* 2015). One of such ways is cognitive development that allows students to think in a specific way. This signposts a departure from the conventional teachings on personality development to cognitive and metacognitive skills for solutions driven entrepreneurial venture so as to enable the management of risk, recognition of prospects and the ability to manage uncertainty and failure respectively (Byrne and Shepherd, 2015; Bohn *et al.* 2020). Therefore, it is explicit that these cognitive ways of thinking are learned through entrepreneurship education. The focus of this

review will then be shifted to reveal the role of entrepreneurship education in the formation of students' entrepreneurship mindset.

4. Entrepreneurship education and entrepreneurship mindset

Entrepreneurship education has been widely recognized as the most important entrepreneurial tool for economic sustainability and development, yet sparse attention has been relayed to its usefulness in the development of students' entrepreneurial mindset. The development of students' entrepreneurial skills and initiatives through entrepreneurial education should be tailored at reinvigorating students' mindset towards becoming self-employed and not job seekers, especially in this epoch of graduates' unemployment. The concept of entrepreneurship education is applied in reference to how entrepreneurial understanding is transmitted (Chinonye and Akinlabi, 2014). The range of these understanding includes the belief system, abilities, skills, and cognitive resonance (Okeke and Eme, 2014). Entrepreneurship education is defined as an instructional curriculum that intends to impart entrepreneurial attitudes and skills on students (Souitaris *et al.* 2007; Alexander *et al.*, 2020). Engaging students in entrepreneurship education is not only aimed towards building their entrepreneurial attitude but to also build their mindsets and endurance level to business start-up and performance. There have been several scholarly contentions on how entrepreneurship education should be offered in universities of higher learning (Kirkwood, 2009; Okeke and Eme, 2014). Evidence abound that the traditional university teaching pattern does not encourage the required skills and attributes needed to produce students with robust entrepreneurship mindset capable of creating employment venture (Elert *et al.* 2015) especially in this present economy downturn.

The university system plays an important role in the training and education of students' entrepreneurs by developing their entrepreneurship mindset (Fuller-Love *et al.* 2006). Entrepreneurship studies have revealed that students with entrepreneurship education possess higher entrepreneurship intentions (Saeed *et al.* 2015; Byrne and Shepherd, 2015). Entrepreneurship education avails students the opportunity to start-up a business venture with the instillation of the right spirit and creative thinking pattern. While these evidences are obvious in other climes, the case for the Nigeria's university education system exudes a contrary evidence. For instance, the curriculum of university education in Nigeria departs from the intention of building students' entrepreneurship mindset with obsolete teaching methods and contents not in tandem with the present economy realities (Okeke and Eme, 2014). Entrepreneurship education has shown its effectiveness towards the development of entrepreneurial efficacy of students through the constitution of appropriate support system, hands-on learning undertakings and small business start-up management (Elert *et al.* 2015). For improvement in students' entrepreneurial intention and mindset, appropriate entrepreneurship educational programs in the areas of training, financial management and market skills and support functions must be clearly set out in the entrepreneurship education curriculum of universities for best results (Kouakou *et al.* 2019). Research in entrepreneurship studies have, however, argued that entrepreneurship education should not only rely on the technical teachings of entrepreneurship, but make more attempt to strengthening students' self-confidence and appropriate exposure to different learning opportunities (Hussain and Norashidah, 2015; Wang, Hong, Li and Gao, 2020). Unarguably, this trend portends the possibilities of building entrepreneurs with robust mindset and attitude required for success in a competitive business environment.

5. Theoretical framework: Mindset theoretical analysis

The theoretical arguments of this article proceeds from the assumption of the Mindset Theoretical analysis to examine the formation of students' entrepreneurial mindset. On its origin, Dweck (2006) operationalized the Mindset Theory as a set of assumptions and notions held by an individual or group of persons in the description of social situations. According to Dweck (2006), the theoretical landscape of the mindset can be conceptualized into two distinct assumptions; the fixed and growth mindsets. Accordingly, individuals who represent the fixed mindset cohorts believe that basic qualities about life cannot be changed and are less motivated to improve their

lives through hard work and other learning process (Haynie *et al.* 2010) in contrast to those with the growth mindset who embrace changes and believe that putting the right frame of energy into a task would engender positive outcomes (Fuller-Love *et al.* 2006). In other words, the ideology of individuals with the growth mindsets captures the narrative that great changes and growth are possible through appropriate dedication and efforts to activities (Rucker and Galinsky, 20016; He and Harris, 2020).

Students response to developing entrepreneurial mindset in these uncertain times births by the Covid-19 health pandemic is evaluated based on the influence these mindsets have on them (Eno-Obong, 2010). Thus, the array of these influences describes whether students respond to dares, efforts and obstacles in a consciously or an unconscious manner. According to Fatoki and Garwe (2010), students with poor confidence and fixed mindset will come out with low entrepreneurial mindset. Therefore, the students are expected to encounter challenges in their entrepreneurial venture with severe setbacks in building a value creation (Isaacs *et al.* 2007; Nicola *et al.* 2020). On the contrary, students with growth mindset believes in entrepreneurial success through learning how to surmount business challenges (Janney and Dess, 2006). Students with a fixed mindset typically avoids constructive feedbacks towards the building up of their entrepreneurial venture and feel defenseless by the success of other students. For instance, if they fail in their entrepreneurial venture, they tend to appropriate blames to the quality of the entrepreneurship education they receive and other contingent factors such as the impact of economic recession. Conversely, students with a growth mindset understand that intelligence is flexible and could be altered, and through their many entrepreneurial failures, they learned and grow again (Yaw, 2004). Believing in the prominence of entrepreneurial hard work and effort enables students with growth mindset to conceive failure as a drive to continue learning their way to entrepreneurial success despite the obvious economic challenges engendered by the global health pandemic. In addition, students with a growth mindset apply constructive feedback to improve and learn from the entrepreneurial success of others (Thompson, 2004; Brouder, 2020).

Audretsch *et al.* (2016) found improvement in students' entrepreneurial intention and mindset even when the feedback was negative. Studies have shown that students with a growth mindset towards entrepreneurial venture did not blame the impact of the economic downturn and other associated factors for their failures, but rather looked for ways to improve on their entrepreneurial skills and dedication for a more robust entrepreneurial venture (Robichaud *et al.* 2010; Byrne and Shepherd, 2015). Janney and Dess (2006) suggested that entrepreneurship education aids students with the growth mindset in comparison to their fixed mindset counterparts who often are products of entrepreneurship education. In other words, the need to acquire the right frame of mindset requires for a successful entrepreneurship venture amidst economic uncertainties have been argued as a product of the quality of entrepreneurship education received and other important entrepreneurial skills.

Therefore, in the context of this study, the mindset theoretical discourse expatiates on the need for students' positive mindset, attitude and other behavioral disposition as fundamental to entrepreneurship success and sustainable value creation. With the Covid-19 health pandemic, accompanied with several employment uncertainties and economic downturn, the inability of students to imbibe the growth of entrepreneurial mindset for the creation of employment opportunities will further exacerbate the impact of the growing implications of unemployment around the globe. Therefore, it is within this context, that this paper contends that creating a positive and working mindset towards entrepreneurial creation is crucial to solve the constellation of puzzle the global health pandemic has engendered on the global world economic.

6. Methodology

The interpretivist philosophical assumption is employed to understand and interpret the perception, opinions and views of students' entrepreneurial mindsets. The application of this assumption affords the opportunity to deeply unearth, understand and interpret students' preparedness towards developing entrepreneurial mindsets amidst the global health pandemic that has ensued with sparsity of paid employment across the globe. With evidence of sparsity of the literature on students' entrepreneurship mindsets in the era of global health pandemic, the

exploratory research design becomes justified to advance the limitation of this knowledge. This was achieved through the provocation of answers to the research problem through qualitative research approach such as the semi-structured interview type. The population of study comprised 24 final year students of selected departments from the faculties of Management Sciences and Engineering¹ from the University of Lagos (see Table 1 for sample distribution). This sample size supports the assumptions of the qualitative research that effectively understand a research problem (Shields and Rangarajan, 2013). The justification for the selection of final year students is premised on their preparedness for the labor market that has recently been characterized with uncertainties with the development of entrepreneurship traits being argued as a plausible solution (Sekaran and Bougie, 2016).

In terms of recruiting samples, two types of the non-probability recruitment strategies were employed-snowball and purposive strategies. First, all the final year students across the selected departments were recruited through snowballing to ensure that only students in their finals of undergraduate's studies were recruited for this study. This sampling strategy was achieved through initial referrals from at least a student from each department of study wherein further referrals were made in identifying other students who meet up with the sample definition (Quinlan, 2011). On purposive recruitment, after having identified students who meet the case definition of sample, it was further ensured that only final year students who have some knowledge of entrepreneurship/those considering entrepreneurship venture after their degrees were eventually recruited and considered for this study. The semi-structure interview type was employed to elicit qualitative data from all recruited sample and to allow for the uncovering of supplementary questions and to bring about clarity in an instance of ambiguity (Kumar, 2012).

As a result of the on-going global health pandemic, all the interviews were conducted through the telephone and responses were all recorded in addition to note taking². The interview guide was employed to ensure uniformity in both the questions and responses supplied. The first section of the interview reflects questions of the demographic data of respondents while section B captures questions bothering on the research problem. The interview lasted between May and August, 2020 culminating in a total of four months. The transcripts interviews were all transcribed into text and subjected to the NVivo (v. 12) qualitative software for the identification of themes that support the research problem. In what follows, the themes were all reduced and re-arranged to capture only those themes that either directly or indirectly speaks to the research objectives. Thereafter, the content analysis tool was employed to make meaning of the identified themes by inferring major implications and engendering critical analysis to explain the discourse of students' entrepreneurship mindset in the era of global health pandemic. On ethics, all respondents were briefed about the rational of the study and ethical notes were sent to them via emails prior to the commencement of the interview. This was to allow for their voluntary/involuntary participation or seize to participate even as the study progresses. In addition to this, the names and other vital identity of all respondents were excluded in the report and findings of the study to maintain anonymity of all persons involved.

Table 1. Sample distribution

	Faculty of Management Sciences		Faculty of Engineering	
	Departments	Sample	Departments	Sample
1	Business Administration	7	Computer Engineering	4
2	Accounting	5	Mechanical Engineering	8
	Total	12		12

The total sample from each faculty is 12 culminating in a total of 24 students sampled from the two faculties of the University of Lagos.

¹ The sampled department from the Faculty of Management Sciences are the Department of Business Administration and Accounting, while the departments of Computer and Mechanical Engineering were sampled from the Faculty of Engineering.

² The researcher sought for the telephone numbers of all the respondents and calls were put through via WhatsApp for the conduct of the interview after an appointment has been agreed upon.

7. Data analysis and interpretations

7.1. Students entrepreneurial mind-set

7.1.1. Enablers of the right entrepreneurial mind-set

The need for a robust students' entrepreneurial mind-set is no doubt raising serious policy concerns among government and educational institutions across the globe, especially as a cushion to the drastic effects of the Covid-19 on graduate jobs. These concerns have roused the need for important measures towards building a firm and practicable entrepreneurship mind-set among students. These measures vary across higher institutions and are context specific. The general perception shared among the population of students exudes that some of the critical enablers of entrepreneurship mind-set include attitude development, emphasis on innovative and creative mind. For instance, it was explained that the emergence of the Covid-19 pandemic has shifted the global order from job dependency to job creation, and the ability to create jobs among other variable requires building a formidable attitude among students and the need to encourage innovative and creative minds.

Other important factors of building students' entrepreneurial mind-set include preparedness and business savvy and encouraging a stimulating business environment. For instance, the large majority of students interviewed admitted that the large constituents of the Nigerian students are not business savvy as many are trained to become employees rather than employers of labor. Similarly, another perspective explained reflects the non-stimulating Nigerian business environment where small scale business and other forms of enterprise are not afforded the required supports by the Nigerian government, hence discouraging many Nigerian students to develop a strong entrepreneurial mind-set during and after university education. One of the respondents explained how students' entrepreneurial mind-set can be built towards encouraging self-employment. This challenge is predicated on the support for innovative and creative mind among students as catalyst for employment creation and economic sustainability among other measures to dwindle the impact of Covid-19 on the Nigerian labor market.

"In my own opinion, I think we should be talking about the innovative and creative mind of student if we are serious about building their entrepreneurial mind-set. So, the government need to put more emphasis on how to ensure that students are innovative and creative in this era of uncertainties. You cannot be talking about encouraging students' entrepreneurial mindset without the need to make sure that we are innovative and creative. The fact is, there are obvious changes in the way and manner things are now done, especially that the Covid-19 health pandemic has changed the face of the global labor market with decreasing paid jobs while entrepreneurship and other forms of self-employment are being encouraged. So for students to be competitive even in the entrepreneurship world, they must be innovative and creative as the world of entrepreneurship is also becoming highly competitive."

Another respondent, a student from the department of Mechanical Engineering explains the importance of a level playing ground and a stimulating business environment for encouraging entrepreneurial spirit among the Nigerian students, especially as the era of graduate's employment is waning off gradually with the global order changing fast.

"We are all aware that the entire global space is not what it used to be courtesy of the present health pandemic. The effect of this is that as graduates we are not assured of paid employment, but rather to create one for ourselves. However, to be able to do this, our entrepreneurial mind-set must be well built. The point is, we cannot build the needed mind-set if the Nigerian business environment is not encouraging enough. The Nigerian situation that I know is not encouraging for prospective entrepreneurs owing to the lack of government support in crucial areas of sustainability. So, we cannot build our mind-set towards entrepreneurship when the environment is in itself not encouraging for us to strive. So we must look at this, then come back to talk about encouraging and uplifting the mind of students towards becoming entrepreneurs, especially as answers to the dreadful impact of the Covid-19 health pandemic on graduate employment."

7.1.2. Mobilization of human and material resources

Developing entrepreneurship and entrepreneurial mind-set in Nigeria is characterized with the availability of abundant human and material resources. The increasing rate of graduate unemployment and the economic implications that ensue with it are clear testament that the country is yet to be roused by the importance of building a stout entrepreneurial mind-set among the student's population for venture creation. This challenge reinforces the swelling rate of graduate unemployment³. The majority of the respondents expresses the degrading level of human and material mobilization as a component of a successful entrepreneurial venture. For instance, with the establishment of the National Enterprise Development Programme (NEDEP-hereafter) in 2013 saddled with the training and development of entrepreneurs, not much is known with the development and training of Nigerian students and youths in the areas of entrepreneurship skill development, innovation and chatting a clear mind-set for a successful business venture.

In addition, other respondents explained that the non-availability of material resources in the place of loans and other support measures for a business start-up in this era of government dwindling revenue occasioned by the global health challenges has no doubt affected the entrepreneurial mind-set of many Nigerian students. However, the contention that ensues from these narratives is how students' entrepreneurship mind-set would be developed in Nigeria amidst these wanton challenges? Or how would they ever be a solution to the effect of the global health pandemic on graduate jobs in Nigeria through students' entrepreneurial mind-set? The answers to this array of questions cannot be separated from the desire for urgent investment on the entrepreneurship skill, innovation and mind-set of the Nigerian students on the part of the Nigerian government. One of the respondents from the Faculty of Business Administration gave his perspective as follows:

"Building a strong student entrepreneurship mind-set in this era of uncertainties is key to economic sustainability and transformation. However, I think that this mind-set will not just emerge just like that without doing the necessary things. For me, I think students should be encouraged through competitive entrepreneurship trainings and skills development initiatives. We cannot be talking about having a mind-set towards something, when the appropriate actions and measures are not put into work. So the availability of these measures will definitely rouse and encourage students' entrepreneurial mind-set as a measure to the degrading effect of the Covid-19 pandemic on the Nigerian labor market."

Another respondent, a student from the department of accounting adds that while other measures are important to stimulate students' entrepreneurial mind-set, the factor of access to loan remains fundamental to a successful entrepreneurship venture. This argument was shared based on the ineptitude of the institutions saddled with the remit of promoting small-scale businesses and other entrepreneurship ventures in Nigeria such as the Bank of Industry. For instance, it was narrated that there cannot be anything stimulating about entrepreneurship on the part of students when the institutions positioned to promote entrepreneurial skills and innovation through access to loans have been deviled with corruption and incompetency. Hence, building a system where the mind-set of student will be geared towards embracing entrepreneurship as a means to curtailing the fall in graduate jobs remains questionable without the necessary financial supports.

"The Nigerian situation is pathetic in comparison to other developing nations where students' entrepreneurial mind-set, skills and innovations are encouraged through appropriate

³ The National Bureau of Statistics announced Nigeria's youth unemployment rate as 14.2 percent in the first quarter of 2020.

support such as loan facilities. In an atmosphere where students' entrepreneurs are not supported through the availability of loan, you would hardly see much interest towards imbibing entrepreneurial spirit. Rather than encourage and support our innovation through loans, the ruling class have hijacked our commonwealth for self-aggrandizement. In fact, a lot of students with skills and great innovations have been discouraged."

7.1.3. Students cognitive cognizance

The debates around the need to build a community of students' entrepreneurs with the right mind-set is critical to build a culture of thinkers and solution providers. The significance of the Covid-19 pandemic has brought before us the daring need to ensure that our responses to the impact of the global health emergence on graduate jobs is not only tied to the crusade around the creation of entrepreneurs as a solution, but with robust emphasis on building entrepreneurs with a sound mind of thinking and those with the required solutions in terms of job creation. It was unanimously agreed that without the evidence of engendering students' thinkers and those with innovative-solution driven enterprise, the entrepreneurial-mind-set of students cannot be sustained and position as a solution to the impact of the global health pandemic on waning graduate jobs in Nigeria. For instance, one of the respondent reported as follows:

"Well, what I think is necessary at this point that graduate jobs are decreasing as a result of the global health emergency which has plunged many organizations to cut down workforce is the urgent need to imbibe a culture of critical thinking and solution-driven initiatives into the minds of students' entrepreneurs. As it is, the world is changing and only those with the ability to think critically and offer solutions to the myriads of the world's problem through their enterprise will be recognized. So for me, I think these indices are critical for building a strong entrepreneurial mind-set among the students."

Another sentiment was shared by respondents on the need for students' entrepreneurs to always come up with solution-driven initiative. This position was contended through the lens that, while it is important to encourage student entrepreneurial mind-set, we must also give recognition to the initiatives that these students possess. To expatiate this point, one of the respondents explained below:

"One thing I think is fundamental to have a generation of entrepreneurs among the Nigerian students is the need to encourage their ideas and innovation, especially those that are more likely to be solution-driven to many of our puzzle as a nation and also create employment for many in this era of global pandemic. I believe we can use this avenue to now build a robust and risk-averted student entrepreneurial mind-set."

The various submission revealed by the majority of the respondents explain important measures for the development of students' entrepreneurial mind-set. For instance, evidence show some of the crucial process of developing a robust students' entrepreneurship mind-set to include the provision of the right business environment, support for create an innovative business ideas and the development of the right mix of business attitude among other variable. The importance of human and material resources was also argued as a significant element of students' entrepreneurship mind-set development. While this is acknowledged, the emphasis raised in this study explains that developing students' entrepreneurship mind-set in Nigeria has suffered great setback as a result of the lack of effective students' entrepreneurship training and development skills, not excluding the sparse or non-availability of material and financial resources in terms of loans and other financial support system from the government towards supporting and contributing to students' interest in entrepreneurship venture. With regard to the development of students' cognitive cognizance as important measure to the development of students' entrepreneurship mind-set, respondents argued for a holistic emphasis on building critical thinkers who can withstand any business pressure and the need to encourage students' skills and innovation as a measure to mitigate the impact of Covid-19 on graduate jobs.

7.2. Global health pandemic and graduate employment

7.2.1. Economic downturn

The dire consequences of the global health pandemic on major economies of the world have become more discerning, particularly in the areas of graduate jobs loss and the liquidation of many organizations. A number of economic challenges have been reported by the Nigeria Bureau of Statistics for organizations, majority of which have incapacitated their production and operations. In terms of graduate employment, it was argued that Covid-19 has significantly affected graduate jobs giving rise to the promotion of entrepreneurship and other allied business venture. The massive trend of retrenchment in both the industrial and service sectors have increasingly diverted the over reliance on graduate paid employment to the development of entrepreneurship mind-set for venture creation. The argument that ensues from this analysis is how the Nigerian students' population will utilize the challenges of the global health pandemic for entrepreneurial venture creation? The answer to this question no doubt is tied to the development of a robust entrepreneurial mind-set and appropriate entrepreneurship education. One of the respondents reported this as follows:

"One thing I can clearly tell you about the effect of this global health pandemic is the fact that it has affected virtually all the sectors of global economies leaving people unemployed, majority being graduates. So the point I am trying to make here is that students and graduates need to realize the importance of self-employment through entrepreneurship development since retrenchment and layoffs have become the order of the day leading to the extinction of many graduate employments. So it is advisable that we as student start trolling this part as the only means for creating our venture thereby discouraging the need to rely on paid employment."

The majority of the respondents also express concerns over the increasing rate of liquidation of organizations as a result of the effect of the global health pandemic. In their opinion, while liquidation of firms is a reflection of the nation's economy performance, the effect on the sustenance of graduates' employment is also raising important concerns. Other sentiments were anchored on the societal implication attached to the liquidation of firms, while graduate and students suffered the consequences. For instance, it was argued that students' entrepreneurship mind-set should be developed through appropriate entrepreneurship education wherein they can be trained as job creator rather than employees. One of the respondents shared the following viewpoints:

"For me, the argument should not be solely on the impact of the Covid-19 health pandemic on graduate employment, but more towards how students themselves can become job creators. We need to change this narrative as a matter of urgency with the rate at which organizations are folding up in recent times. In other words, students' mind-set need to be built towards creating employment. This is the only way I think we can effectively cope with the fast pace at which graduate employment has been dwindling, particularly at this Covid-19 epoch."

7.3. Implication of entrepreneurship education for the development of entrepreneurial mind-set

7.3.1. Entrepreneurship education

The Nigerian educational system has been confronted with several challenges ranging from funding to organization. The consequential effects of these problems on entrepreneurship education as a key component of economic sustainability has remained unchecked. For instance, with the fast pace of global appreciation of entrepreneurship education as a vital instrument towards job creation, it is interesting to know that the Nigerian government is yet to understand and appreciate the significance of entrepreneurship education as an important pathway to overcoming the global economic changes. Unlike many Nigerian universities, majority of the respondents decried the absence of entrepreneurship education in any of their course contents.

Respondents further stressed the importance of entrepreneurship education as a key driver of a robust entrepreneurship mind-set among the students' population, especially in the areas of reinvigorating students' mind-set towards becoming self-employed, increasing their belief system, skills and confidence level and the development of entrepreneurial self-efficacy among others. As noted, the global standard of building a strong army of entrepreneurs with solution-driven mind-set is through effective entrepreneurship education. Therefore, the position of this paper is the need for the Nigerian government through the various institutions of higher learning to imbibe the culture of entrepreneurship education as a pathway to build the entrepreneurial mind-set of students for employment creation and economic sustainability. One of the respondents' recounts as follows:

"In my opinion, if we are really serious about building the entrepreneurship mind-set of Nigerian student, I think the government and the institutions of learning should begin to prioritize the importance of entrepreneurship education. It is important for them to always incorporate entrepreneurship education as a compulsory course for students to take. This will go a long way in preparing the minds of students and building up their mental capacity for the task and responsibilities involved in being an entrepreneur."

The majority of the respondents also explain the importance of entrepreneurship education as a measure for aiding students' entrepreneurial skills and self-efficacy. Respondents agreed that one of the measure to improve the entrepreneurial mind-set of students is to through entrepreneurial skills and self-efficacy, which can be learned through entrepreneurship education. It was reported that the conventional means of education has not yielded students with robust entrepreneurial mind-set, hence incorporating entrepreneurial education possess the capacity to stimulate students' skills and confidence in entrepreneurial venture. These views are reported below:

"There must be a deliberate emphasis on how our educational system is being run in this country if the government is really interested in looking at encouraging students' entrepreneurial mind-set for venture and employment creation. I mean this effort must be set in motion so that we have entrepreneurship education in our universities as it is obtained in other climes. We need entrepreneurship education to build our entrepreneurial skills and confidence in preparation for the entrepreneurial world and to provide employment solutions out there."

7.3.2. Appropriate entrepreneurship education content and curriculum

The general perception describes the need for entrepreneurship education that will address hands-on learning undertakings for small business start-ups and teachings and methods in tandem with global entrepreneurship practice as fundamental to build an army of students' entrepreneurs with robust mindset, especially those that could turn the global economy challenges into opportunities for venture and employment opportunities. For instance, several of the arguments advanced by the majority of the respondents exude the absence of a clear-cut curriculum and course content on entrepreneurship education for university students, especially in the areas of stimulation and hands on learning courses. Crucially, while it is evident that the global changes engendered by the Covid-19 pandemic have warranted a need for global leaders and universities across the globe to re-strategize and tailor their educational course content to meet with the expectations of the present times, it is interesting to note that the Nigerian government through the National Universities Commission is yet to realize the need for this importance. Majority of the respondents' expresses concern on the lack of practical entrepreneurship training and other techniques needed to stimulate and build student's entrepreneurship mindset. One of the respondents has this following to say:

"I have to be frank with you, there is no way the university system in Nigeria can produce bright entrepreneurs who are to be change agents in the entrepreneurial world. From the part of the government, they have not been any serious attempts towards ensuring that the curriculum

and course contents in the various universities reflects real practical and hands-on learning entrepreneurial education. Rather, what we have are still the old ways of doing things and these ways cannot match with the current realities where we have seen the world changing, especially with the recent Covid-19 pandemic calling for self-employment and innovative ways of work as paid employment is gradually fizzling out.”

Another respondent, a student from the department of computer engineering lends his voice to the importance of appropriate entrepreneurship education course content and curriculum as drivers of competitive students’ entrepreneurial mind-set:

“I cannot say anything positive about the teaching methods and techniques with respect to our courses. Everything we are taught here is strictly theoretical with no evidence of practical. We are in a time when the university should embrace practical in all our courses so that students’ entrepreneurs can compete with others from around the world. But it is sad that we are still behind, and I do not think this kind of teaching technique can produce students with the desire entrepreneurship mind-set.”

The above submission explains several of the implication of entrepreneurship education for the development of students’ entrepreneurship mind-set. As highlighted in the analysis, majority of the respondents raised the concern of sparse or non-availability of entrepreneurship education in many Nigerian higher education of learning. Similarly, respondents narrated the importance of entrepreneurship education for advancing students’ belief system, skills and entrepreneurship self-efficacy. In other words, the contention mirrors that the absence of an effective entrepreneurship education have major implication for the development of students’ entrepreneurship mind-set. Important to this discourse is the concern of a clear-cut curriculum on entrepreneurship education studies for the few universities offering entrepreneurship education in Nigeria. For instance, it was argued that the lack of stimulation and hands on learning courses in these universities are factors hindering the effective development of students’ entrepreneurship mind-set among other factors. The range of these submissions clearly dovetails with deficit towards entrepreneurial venture on the part of the Nigerian students, especially as their mind-set are not clearly roused towards entrepreneurship. The conclusion from these narrative is the need for the Nigerian government through the ministry of education to prioritize entrepreneurship education by instituting appropriate entrepreneurship course contents and curriculum for the development of students’ entrepreneurship mind-set. The summary of the different themes and sub-themes are presented in Table 2.

Table 2. Matrix of themes and sub-themes

Students entrepreneurial mind-set		Global health pandemic and graduate employment		Implication of entrepreneurship education for the development of entrepreneurial mind-set	
Themes	Sub-theme(s)	Themes	Sub-theme(s)	Themes	Sub-theme(s)
Enablers of the right entrepreneurial mind-set	Attitude development Innovative and creative mind Preparedness and business savvy Encouraging and stimulating business environment	Economic downturn	Retrenchment and lay-off of existing graduate employees Liquidation of firms Reduction of organizational workforce	Entrepreneurship education	Reinvigorating students’ mind-set towards becoming self-employed Aiding students’ entrepreneurial skills and self-efficacy
Mobilization of human and material resources	Leveraging on training and development for the capture of existing entrepreneurial opportunities Business venture creation support from relevant government organizations towards building students’ entrepreneurial mind-set.			Appropriate entrepreneurship education content and curriculum	Hands-on learning undertakings for small business start-ups management Teachings methods and content in tandem with global entrepreneurship education practice
Cognitive cognizance	Building a culture of thinkers Building a team of solution providers through venture creation				

7.4. Discussion

The focus of this study has been to understand students' entrepreneurial mind-set in this era of global health pandemic. The essence is to appreciate the discourse of entrepreneurship studies beyond the themes of enterprise to a more robust debate on the need for a sustaining students' mind-set for employment creation in an uncertain time such as the present global health crisis. The on-going global health crisis offers a rich empirical laboratory for understanding students' preparedness, mind-set, innovation and creativity towards mitigating the enormous consequential effect of the pandemic on graduate jobs by creating alternative routes of self-employment and other self-dependent enterprise. Developing students' entrepreneurship mind-set has been argued as a veritable measure for encouraging entrepreneurship venture for both economy sustenance and employment creation. Its importance no doubt remains one of the cardinal point towards building an army of self-employed graduates rather than those depending on paid employment across the globe. In other words, the strategic importance of students' entrepreneurship mind-set cannot be over-emphasized within the confines of entrepreneurship studies.

As this paper demonstrated, several enablers of students' entrepreneurship mind-set were reported including attitude formation and development, innovative and creative mind development, students' preparedness, being business savvy and the creation of a stimulating business environment among others (Kouakou *et al.* 2019; Hussain and Norashidah, 2015). In terms of effective human and material resource, findings explicate poor availability of loans and other support mechanism for students' start-ups. These findings corroborate existing contention in the management and entrepreneurship literature on the importance of finance and other support functions as stimulators of students' entrepreneurship mind-set (Nicola *et al.* 2020; Saeed *et al.* 2015). Clearly, developing a sustaining students' entrepreneurship mind-set in this era of Covid-19 health pandemic calls for several support from government and other allied agencies in Nigeria.

On students' cognitive cognizance, findings show the importance of students' thinkers, innovative and creative students as crucial indicators for the development of effective students' entrepreneurship mind-set. On the question of the impact of Covid-19 and graduate employment, findings reveal the effect of the Covid-19 health pandemic on economic performance in Nigeria leading to retrenchment and extinction of graduate jobs and liquidation of several organizations. The consequential effect of this development is the need to embrace self-dependent employment through building students' entrepreneurship mind-set and the inculcation of the appropriate business modalities and techniques into the minds of students for business and employment creation. Again, these revelations support many existing literature (Wang *et al.* 2020; Jabeen *et al.* 2017). In addition, major implications of entrepreneurship education were uncovered for the development of students' entrepreneurship mind-set including the need for higher education of learning to prioritize unambiguous curriculum and course contents in tandem with global educational practices for the development of students' entrepreneurship mind-set, the utility of appropriate stimulation and hands on learning entrepreneurship course and content among others. Many of these arguments have been reported in the entrepreneurship literature as crucial component to building students' entrepreneurship innovation, skills and mind-set respectively in other climes (Audretsch *et al.* 2016).

8. Conclusion

As with the instance of higher education of learning, it can be concluded that universities must build students entrepreneurship mind-set and utilize same to salvage the impact of the Covid-19 health pandemic on graduate jobs. The implication is the call for a refined entrepreneurship education in Nigeria in a way that will dovetail with international best practices and advance the entrepreneurship mind-set of students towards venture creation at large, particularly in the era of global health pandemic. Overall, the study has offered clarity and significance to the discourse of students' entrepreneurship mindset with a close scrutiny on the impact of the global Covid-19 pandemic.

The study concluded that the right framework for effective attitudinal development and innovative mindset should be grossly engaged in such a way that the entrepreneurial mindset of students can be appropriately built. The study also argued that, while the impact of the Covid-19 continues to affect jobs with serious consequences for graduate jobs, the necessity of looking inwards by building students' entrepreneurial mindset through appropriate course contents and curriculum for venture creation becomes fundamental. This persuasion suggests that entrepreneurship education is valued and importantly considered as a critical component of building a sustaining students entrepreneurial mindsets.

The challenge of access to data for a research of this nature will no doubt come with its own limitations. One of this challenge is the problem of convincing the university administrator of the importance of this study before access was granted. Another challenge is the puzzle of access to final year students to take part in the study.

On future research, the study suggests a comparative study of two public universities in Lagos State, Nigeria. Importantly, future research can also examine students' entrepreneurship mindset from a sociological perspective with a need to understand how their mindset is directly linked with their intentions in entrepreneurial venture. Put together, the study recommends a stouter approach on the part of relevant government agencies such as the Ministry of Education and the NUC to earnestly design and adopt an effective entrepreneurship education curriculum for universities in Nigeria. This call is important as a measure to rouse students' entrepreneurship mind-set and innovative spirits. In addition, the study recommends a deliberate determination on the part of the university administrators in their enforcement and implementation of entrepreneurship education across the strata of the university faculties as a pathway to economic sustenance and development. This effort, however, must be channeled to ensure students are greatly motivated towards entrepreneurship venture.

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