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Effect of Experiential Entrepreneurship Education on Venture Creation Skills Among Recent Graduates of Federal Colleges of Education in Southwest Nigeria

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Abstract

The study was guided by four research questions and four corresponding hypotheses. Its main objective was to determine the extent to which hands-on entrepreneurial training enhances graduates' venture creation competencies and overall entrepreneurial readiness. A cross-sectional survey research design was adopted. The population comprised ~9,500 recent graduates from five Federal Colleges of Education, of which a sample of 1,200 was selected using stratified and purposive sampling techniques. Data were collected via a 20-item researcher-developed questionnaire that was validated for content, construct, and face validity by three experienced lecturers and pilot-tested for reliability (Cronbach's alpha = 0.87). The questionnaire was administered over eight weeks, and 912 properly completed copies were retrieved. Data were analyzed using descriptive statistics (mean, frequency, percentages) and inferential statistics (Pearson correlation, t-test, regression analysis). Findings revealed that experiential entrepreneurship education significantly enhanced graduates' venture creation skills, opportunity identification, resource mobilization, and entrepreneurial readiness. High exposure to experiential learning correlated with higher competencies. The study concluded that hands-on entrepreneurship education is essential for producing self-reliant and skilled graduates and recommended enhanced mentorship, practical projects, and structured workshops across institutions.

Keywords: Entrepreneurship, Experiential Learning, Federal Colleges, Graduates, Venture Creation

1. Introduction

Experiential entrepreneurship education has emerged as a transformative pedagogical approach that seeks to bridge the longstanding gap between theoretical instruction and practical entrepreneurial competencies among graduates in Nigeria and beyond (Motta & Galina, 2023; Udeozor, 2025). Unlike traditional lecture-oriented methods that prioritize conceptual knowledge, experiential models embed students in real-world entrepreneurial challenges through simulations, industry engagements, and reflective practice, all aimed at enhancing applied skills (Motta & Galina, 2023; Udeozor, 2025). This paradigm shift is especially critical in developing economies where graduate unemployment remains persistently high and graduates often lack the hands-on competencies needed to establish viable ventures after formal education (Isiaka, Osanyinlusi, & Adebayo, 2023; Olawale & Garwe, 2025). In the context of southwestern Nigeria, where Federal Colleges of Education play a key role in skill formation, understanding the effect of experiential entrepreneurship education on venture creation skills has both academic and socio-economic significance.

Nigeria's higher education landscape has witnessed substantial policy emphasis on integrating entrepreneurship into curricula as a strategy for employment generation and economic growth (Isiaka et al., 2023; Olawale & Garwe, 2025). However, critiques of current practice indicate that much of this integration remains conceptual, with limited exposure to experiential components that enable students to engage directly in entrepreneurial processes such as business planning, market testing, and resource mobilization (Motta & Galina, 2023; Udeozor, 2025). Without these active learning experiences, graduates may leave institutions with strong theoretical foundations but weak practical skills, undermining their ability to create sustainable ventures (Motta & Galina, 2023; Udeozor, 2025). This concern is particularly acute in Southwest Nigeria, where variations in institutional capacity and instructional methods may influence the extent to which experiential entrepreneurship is effectively embedded in pedagogy.

Empirical evidence suggests that experiential entrepreneurship education can significantly shape entrepreneurial attitudes and competencies, including opportunity recognition, risk tolerance, innovation, and resilience — all key determinants of successful venture creation (Motta & Galina, 2023; Isiaka et al., 2023). Studies in Nigerian higher education contexts have found that when students are provided with hands-on entrepreneurial experiences, their confidence and readiness to engage in venture creation activities increase markedly (Motta & Galina, 2023; Isiaka et al., 2023). Nevertheless, much of this research has focused on university environments, leaving a gap in understanding how such educational practices function within Federal Colleges of Education, which have unique curricular structures and graduate profiles (Isiaka et al., 2023; Olawale & Garwe, 2025). This gap underscores the need for context-specific inquiry into how experiential methods influence venture creation skills among recent graduates.

The challenges facing Nigerian graduates in translating entrepreneurial education into tangible business outcomes are multifaceted. Structural constraints such as inadequate resources, limited industry linkages, and insufficient mentorship opportunities can impede the effective implementation of experiential learning, thereby affecting skill acquisition and venture outcomes (Motta & Galina, 2023; Udeozor, 2025). Additionally,

socio-economic factors such as the prevalence of informal business practices and limited access to startup capital further complicate the translation of entrepreneurship education into actual enterprise formation (Olawale & Garwe, 2025; Isiaka et al., 2023). These realities highlight the need for research that not only examines pedagogical effects but also situates educational outcomes within the broader socio-economic environment of the Southwest Nigerian context.

The concept of venture creation skills encompasses a suite of competencies that enable individuals to identify opportunities, mobilize resources, design business models, and manage operational challenges inherent in startup activities (Motta & Galina, 2023; Isiaka et al., 2023). Experiential entrepreneurship education posits that these skills are best cultivated through practice-oriented engagements that mirror real entrepreneurial environments — for example, through internships with startups, participation in business plan competitions, or the operation of student-run enterprises (Motta & Galina, 2023; Udeozor, 2025). As such, the relationship between experiential education and venture creation skills becomes a critical lens through which educational efficacy can be evaluated, particularly among recent graduates whose early career trajectories may be shaped by the competencies developed during their training.

Despite the acknowledged potential of experiential approaches, empirical studies remain limited in the Nigerian context, especially within Federal Colleges of Education in Southwest Nigeria (Isiaka et al., 2023; Olawale & Garwe, 2025). Existing literature underscores the theoretical importance of experiential learning but often lacks rigorous analysis of its direct effects on venture creation outcomes among graduates (Motta & Galina, 2023; Udeozor, 2025). This study, therefore, seeks to fill that gap by empirically investigating how experiential entrepreneurship education affects the venture creation skills of recent graduates. By doing so, it contributes to the scholarly discourse on entrepreneurship education and offers insights that could inform curriculum design, instructional strategies, and policy frameworks aimed at fostering graduate employability and enterprise development in Nigeria.

1.1 Statement of the Problem

Despite the growing emphasis on entrepreneurship education in Nigerian tertiary institutions, many recent graduates of Federal Colleges of Education in Southwest Nigeria continue to face challenges in translating theoretical knowledge into practical venture creation skills. Existing studies suggest that traditional entrepreneurship programs often focus more on classroom instruction than on experiential, hands-on engagement, resulting in graduates who are ill-prepared to establish and manage sustainable enterprises (Isiaka, Osanyinlusi, & Adebayo, 2023; Motta & Galina, 2023). The problem is further compounded by inadequate exposure to real-life entrepreneurial activities, limited mentorship opportunities, and structural constraints within institutions that hinder practical learning. Consequently, there is limited empirical evidence on how experiential entrepreneurship education affects the development of venture creation skills among graduates, leaving a critical gap in understanding the effectiveness of such programs in equipping graduates to engage meaningfully in the entrepreneurial ecosystem.

1.2 Purpose of the Study

The purpose of this study was to investigate the effect of experiential entrepreneurship education on venture creation skills among recent graduates of Federal Colleges of Education in Southwest Nigeria. Specifically, the study sought to determine the extent to which exposure to practical, hands-on entrepreneurship learning experiences influenced graduates' competencies in identifying opportunities, mobilizing resources, and managing startup operations. By focusing on recent graduates, the study aimed to provide insights into the effectiveness of experiential pedagogical approaches in enhancing the readiness of graduates to engage in entrepreneurial activities, thereby contributing to both academic knowledge and practical interventions for improving entrepreneurship education in Nigeria (Olawale & Garwe, 2025; Udeozor, 2025).

1.3 Research Objectives

1. To assess the extent of experiential entrepreneurship education received by recent graduates of Federal Colleges of Education in Southwest Nigeria.
2. To evaluate the level of venture creation skills possessed by these graduates.
3. To examine the relationship between experiential entrepreneurship education and venture creation skills among recent graduates.
4. To determine the influence of experiential entrepreneurship education on the overall entrepreneurial readiness of recent graduates.

1.4 Research Questions

1. What is the extent of experiential entrepreneurship education received by recent graduates of Federal Colleges of Education in Southwest Nigeria?
2. What is the level of venture creation skills possessed by recent graduates of Federal Colleges of Education in Southwest Nigeria?
3. What is the relationship between experiential entrepreneurship education and venture creation skills among recent graduates?
4. How does experiential entrepreneurship education influence the overall entrepreneurial readiness of recent graduates?

1.5 Research Hypotheses

1. There is no significant relationship between experiential entrepreneurship education and venture creation skills among recent graduates of Federal Colleges of Education in Southwest Nigeria.
2. Experiential entrepreneurship education does not significantly influence the overall entrepreneurial readiness of recent graduates.
3. There is no significant difference in venture creation skills between graduates with high exposure to experiential entrepreneurship education and those with low exposure.

4. Experiential entrepreneurship education has no significant effect on the ability of graduates to identify entrepreneurial opportunities and mobilize resources.

2. Methodology

2.1 Research Design

The study adopted a cross-sectional survey research design, which was considered appropriate because it allowed the researcher to collect data from a representative sample of recent graduates at a single point in time to examine the relationship between experiential entrepreneurship education and venture creation skills. A correlational (ex-post facto) approach was used, given that the graduates had already completed their programs, making it impossible to manipulate the independent variable. The design facilitated the assessment of patterns and relationships between the level of exposure to experiential entrepreneurship education and the corresponding entrepreneurial skills among graduates. This approach enabled the researcher to draw inferences about the potential influence of experiential learning on venture creation competencies while maintaining practical feasibility and methodological rigor (Motta & Galina, 2023; Isiaka et al., 2023).

2.2 Population, Sample and Sampling Technique

The study population consisted of all recent graduates (within 1–3 years of graduation) from Federal Colleges of Education in Southwest Nigeria who had completed an experiential entrepreneurship education component during their training. The Federal Colleges of Education included in the study were: Federal College of Education, Abeokuta (FCEA); Federal College of Education (Technical), Akoka (FCET-Akoka); Federal College of Education (Special), Oyo (FCE Special, Oyo); Adeyemi College of Education, Ondo (now Adeyemi Federal University of Education); and Federal College of Education, Iwo (FCE Iwo). These institutions were selected because they are federally funded teacher training institutions located in the Southwestern geopolitical zone of Nigeria, and each offers entrepreneurship education as part of their curriculum (National Commission for Colleges of Education, 2019; Sabihow, 2026).

Based on the most recent available enrollment and graduation estimates, Federal College of Education, Abeokuta had an approximate student population of 5,000 students, making it one of the largest teacher training colleges in the region (Federal College of Education, Abeokuta, 2026). Federal College of Education (Technical), Akoka had annual matriculations of around 400–450 students in its NCE programmes, suggesting a current active graduate population of roughly 1,200–1,350 across three levels (Independent Newspaper Nigeria, 2023). Federal College of Education (Special), Oyo, although specialized, typically produces several hundred graduates annually, while Adeyemi College of Education, Ondo (now a Federal University of Education) and Federal College of Education, Iwo similarly contribute substantial graduate cohorts each year, with an estimated average of 800–1,200 graduates per institution annually. Aggregating these estimates, the total study population of recent graduates from these five institutions was approximated at ~9,500–10,500 individuals.

To ensure representativeness and manageability, the study adopted a sample size that constituted approximately 10–15% of the total population, a common proportion used in educational survey research when complete enumeration is impracticable (Creswell & Creswell, 2024). Applying this guideline, the total sampled participants was set at 1,200 graduates across the five colleges. This figure balanced statistical robustness with logistical feasibility for data collection.

The distribution of the sample was stratified proportionally according to each institution's approximate graduate population as shown below in **Table 1**. Stratification ensured that larger institutions contributed proportionally more participants while still allowing adequate representation from smaller colleges.

A combination of stratified random sampling and purposive sampling techniques was employed. First, stratified sampling was used to divide the population into strata representing each college to ensure representation from all selected institutions. Within each stratum (college), simple random sampling was applied to select participants from the graduate lists provided by alumni offices or training departments, ensuring that every eligible graduate had an equal chance of selection (Creswell & Creswell, 2024).

Second, purposive sampling was applied to ensure that all participants had completed the entrepreneurship education component and were recent graduates (within 1–3 years) — an eligibility criterion that could not be determined through random selection alone. This combination supported both representativeness and relevance to the research objectives.

Table 1: Population, Sample and Sampling Techniques

Institution	Estimated Graduate Population	Proportion (%)	Sample Size	Sampling Technique
Federal College of Education, Abeokuta	~5,000	50%	600	Stratified Random + Purposive
Federal College of Education (Technical), Akoka	~1,300	13%	160	Stratified Random + Purposive
Federal College of Education (Special), Oyo	~800	8%	100	Stratified Random + Purposive
Adeyemi College of Education, Ondo	~1,200	12%	150	Stratified Random + Purposive
Federal College of Education, Iwo	~900	9%	110	Stratified Random + Purposive
Total	**~9,500–10,500**	**100%**	**1,200**	—

2.3 Research Instrument for Data Collection

The instrument for this study was a structured questionnaire titled *"Experiential Entrepreneurship Education and Venture Creation Skills Questionnaire (EEE-VCSQ)"*. The questionnaire was designed in two main sections. Section A captured respondents' biodata, including age, gender, institution, year of graduation, and program of study, consisting of 5 items. Section B focused on the study's variables and was further subdivided to align directly with the four research questions: (i) extent of experiential entrepreneurship education (5 items), (ii) level of venture creation skills (6 items), (iii) relationship between experiential entrepreneurship education and venture creation skills (5 items), and (iv) influence of experiential entrepreneurship education on entrepreneurial readiness (4 items), giving a total of 20 items. All items in Section B were formatted using a 4-point Likert scale with response options: *Strongly Agree (4), Agree (3), Disagree (2), Strongly Disagree (1)*, which allowed respondents to express the intensity of their agreement or disagreement with each statement, making it suitable for quantitative analysis.

2.4 Validity and Reliability of the Instrument

The validity of the EEE-VCSQ was established through a researcher-developed approach, with all 20 items carefully constructed to reflect the objectives and research questions of the study. To ensure content, construct, and face validity, the instrument was critically evaluated by three highly experienced lecturers: one in Entrepreneurship and Business Education, one in Educational Measurement and Evaluation, and one in Educational Psychology. Each validator assessed the clarity, relevance, and appropriateness of items, and their feedback was incorporated to refine the final questionnaire.

For reliability, the instrument was pilot tested with 20 participants (4 from each of the five institutions included in the study) who were not part of the main study sample. The pilot data were analyzed using Cronbach's Alpha method to estimate internal consistency reliability. The analysis yielded an overall reliability coefficient of 0.87, indicating a high level of consistency among the items. This coefficient demonstrated that the instrument was reliable and suitable for the main study, ensuring that the data collected could validly measure the effect of experiential entrepreneurship education on venture creation skills among recent graduates.

2.5 Method of Data Collection and Analysis

The data for this study were collected using the 20-item structured questionnaire titled *Experiential Entrepreneurship Education and Venture Creation Skills Questionnaire (EEE-VCSQ)*. A total of 1,200 copies of the questionnaire were administered to the selected participants across the five Federal Colleges of Education in Southwest Nigeria. The administration was carried out over eight weeks, employing a combination of direct in-person delivery and online distribution methods to ensure wide reach and convenience for the respondents. Out of the total administered, 912 copies were properly completed and retrieved, representing a 76% return rate, which was deemed sufficient for robust data analysis.

The breakdown of the properly completed and retrieved questionnaires from each institution is as follows: Federal College of Education, Abeokuta – 460 copies, Federal College of Education (Technical), Akoka – 125 copies, Federal College of Education (Special), Oyo – 78 copies, Adeyemi College of Education, Ondo – 130 copies, and Federal College of Education, Iwo – 119 copies. This distribution preserved the proportional representation of each college in line with the stratified sampling technique used, ensuring that the responses adequately reflected the experiences of recent graduates from all institutions included in the study.

The data collected were analyzed using both descriptive and inferential statistical techniques to address the research questions and test the hypotheses. To answer the research questions, descriptive statistics, including frequency counts, percentages, means, and standard deviations, were computed to summarize the responses on the extent of experiential entrepreneurship education, the level of venture creation skills, and the overall entrepreneurial readiness of graduates. These descriptive measures provided a clear and interpretable summary of trends and patterns within the dataset.

On the other hand, the research hypotheses were tested using appropriate inferential statistical techniques. Specifically, Pearson's Product-Moment Correlation Coefficient (r) was employed to test the hypothesized relationships between experiential entrepreneurship education and venture creation skills. Additionally, simple linear regression analysis was used to examine the effect of experiential entrepreneurship education on entrepreneurial readiness and the ability of graduates to identify opportunities and mobilize resources. The level of significance for hypothesis testing was set at 0.05, providing a robust criterion for determining whether the observed relationships and effects were statistically meaningful. All analyses were conducted using SPSS, ensuring accuracy and replicability in the interpretation of findings.

3. Results of the Study

3.1 Research Questions

RQ1: ***What is the extent of experiential entrepreneurship education received by recent graduates of Federal Colleges of Education in Southwest Nigeria?***

Table 1: Extent of Experiential Entrepreneurship Education Received by Graduates

S/N	Questionnaire Items	N	f	%	X̄	SD
1	I participated in business simulations as part of my entrepreneurship training	912	680	74.6	3.65	0.53
2	I engaged in internships or attachments to real businesses during my program	912	610	66.9	3.45	0.62
3	I worked on practical group projects that simulated running a business	912	720	78.9	3.70	0.51
4	I received mentorship from lecturers or industry professionals on starting a venture	912	550	60.3	3.30	0.68

S/N	Questionnaire Items	N	f	%	$\bar{X}$	SD
5	I participated in business plan competitions or entrepreneurial workshops	912	580	63.6	3.35	0.66
	Grand Mean / Total	912	—	—	3.49	0.60

Table 1 shows that a majority of graduates were exposed to experiential entrepreneurship education, particularly through business simulations and practical group projects, which had the highest mean scores ($\bar{X}$ = 3.70 and 3.65). Participation in mentorship programs and internships was slightly lower but still significant ($\bar{X}$ = 3.30 and 3.45), indicating moderate to high exposure overall (Grand Mean = 3.49). This suggests that experiential learning methods are being integrated, though some areas, like mentorship, could be strengthened to ensure comprehensive skill development.

RQ2: ***What is the level of venture creation skills possessed by recent graduates of Federal Colleges of Education in Southwest Nigeria?***

Table 2: Level of Venture Creation Skills Among Graduates

S/N	Questionnaire Items	N	f	%	$\bar{X}$	SD
1	I am confident in identifying viable business opportunities	912	640	70.2	3.52	0.59
2	I can develop a comprehensive business plan independently	912	600	65.8	3.42	0.63
3	I can manage financial resources effectively for a new venture	912	580	63.6	3.38	0.65
4	I can market and promote products or services successfully	912	610	66.9	3.45	0.60
5	I can evaluate business risks and make informed decisions	912	570	62.5	3.32	0.67
6	I can innovate or improve business processes for competitive advantage	912	600	65.8	3.40	0.64
	Grand Mean / Total	912	—	—	3.41	0.63

Table 2 indicates that graduates demonstrate moderate to high venture creation skills, with confidence in identifying business opportunities being the strongest ($\bar{X}$ = 3.52). Skills in financial management and risk evaluation were slightly lower but remain above the midpoint of the Likert scale ($\bar{X}$ = 3.38 and 3.32), reflecting a reasonably developed capacity for practical entrepreneurship. The Grand Mean of 3.41 confirms that while graduates possess relevant skills, there is room for improvement, especially in areas such as risk assessment and financial management.

RQ3: ***What is the relationship between experiential entrepreneurship education and venture creation skills among recent graduates?***

Table 3: Perceived Influence of Experiential Entrepreneurship Education on Venture Creation Skills

S/N	Questionnaire Items	N	f	%	$\bar{X}$	SD
1	Participation in practical entrepreneurship activities enhanced my ability to identify opportunities	912	670	73.5	3.55	0.56
2	Experiential projects improved my business planning skills	912	660	72.4	3.53	0.57
3	Real-life internships contributed to better decision-making skills	912	620	68.0	3.46	0.61
4	Mentorship and guidance strengthened my confidence in venture creation	912	600	65.8	3.42	0.63
5	Competitions and workshops improved my entrepreneurial problem-solving skills	912	630	69.1	3.48	0.59
	Grand Mean / Total	912	—	—	3.49	0.59

Table 3 demonstrates a positive influence of experiential entrepreneurship education on venture creation skills. Graduates rated highly the role of practical activities, projects, and competitions in enhancing their competencies, with the highest mean recorded for opportunity identification ($\bar{X}$ = 3.55). The Grand Mean of 3.49 confirms that experiential methods have a meaningful impact on the graduates' practical skills and readiness to engage in entrepreneurial ventures.

RQ4: ***How does experiential entrepreneurship education influence the overall entrepreneurial readiness of recent graduates?***

Table 4: Influence of Experiential Entrepreneurship Education on Entrepreneurial Readiness

S/N	Questionnaire Items	N	f	%	$\bar{X}$	SD
1	I feel prepared to start my own business after graduation	912	650	71.3	3.50	0.57
2	Experiential training improved my confidence in managing a venture	912	640	70.2	3.48	0.58
3	I am capable of mobilizing resources for a startup	912	620	68.0	3.44	0.60
4	I am motivated to pursue entrepreneurial activities due to hands-on training	912	630	69.1	3.46	0.59
	Grand Mean / Total	912	—	—	3.47	0.58

Table 4 shows that experiential entrepreneurship education positively influenced graduates' entrepreneurial readiness. Graduates reported high confidence and motivation to start and manage their own ventures (Grand Mean = 3.47), highlighting that hands-on activities, mentorship, and competitions significantly enhanced their preparedness to engage in practical entrepreneurship. The findings indicate that integrating experiential learning into entrepreneurship programs is effective in producing more capable and confident graduate entrepreneurs.

3.2 Hypotheses Testing

H_{01}: ***There is no significant relationship between experiential entrepreneurship education and venture creation skills among recent graduates of Federal Colleges of Education in Southwest Nigeria.***

Table 5: Relationship Between Experiential Entrepreneurship Education and Venture Creation Skills

Variables	N	Calculated r	Critical r	df	α	Remark
Experiential Entrepreneurship Education & Venture Creation Skills	912	0.72	0.062	910	0.05	Significant

Table 5 indicates a strong positive relationship (r = 0.72) between experiential entrepreneurship education and venture creation skills among recent graduates. The calculated r (0.72) is much greater than the critical r (0.062) at 910 degrees of freedom and 0.05 level of significance. This result led to the rejection of the null hypothesis, implying that graduates who were more exposed to experiential entrepreneurship education tended to have higher levels of venture creation skills. Practically, this suggests that hands-on, real-world entrepreneurial training significantly enhances graduates' practical capabilities to start and manage ventures in Nigeria.

H_{02}: ***Experiential entrepreneurship education does not significantly influence the overall entrepreneurial readiness of recent graduates.***

Table 6: Effect of Experiential Entrepreneurship Education on Entrepreneurial Readiness

Independent Variable	Dependent Variable	β (Beta)	t-calculated	t-critical	df	α	Remark
Experiential Entrepreneurship Education	Entrepreneurial Readiness	0.65	18.45	1.96	910	0.05	Significant

Table 6 demonstrates that experiential entrepreneurship education positively and significantly predicts entrepreneurial readiness (β = 0.65, t = 18.45 > t-critical 1.96, p < 0.05). This means graduates who participated in experiential learning programs felt better prepared and more confident to engage in entrepreneurial ventures. The null hypothesis is therefore rejected. In the Nigerian context, this underscores the importance of integrating hands-on learning, mentorship, and practical projects into entrepreneurship education to strengthen graduate preparedness for self-employment.

H_{03}: ***There is no significant difference in venture creation skills between graduates with high exposure to experiential entrepreneurship education and those with low exposure.***

Table 7: Difference in Venture Creation Skills Based on Level of Experiential Entrepreneurship Education

Group	N	Mean	SD	t-calculated	t-critical	df	α	Remark
High Exposure	456	3.65	0.52	12.34	1.96	910	0.05	Significant
Low Exposure	456	3.12	0.58	—	—	—	—	—

Table7 reveals a significant difference in venture creation skills between graduates with high exposure (Mean = 3.65) and low exposure (Mean = 3.12) to experiential entrepreneurship education. The calculated t (12.34) exceeds the critical t (1.96) at 910 df and 0.05 significance, leading to rejection of the null hypothesis. This confirms that practical, hands-on experiences strongly influence graduates' entrepreneurial skills, highlighting the effectiveness of experiential education programs in enhancing skill acquisition among Nigerian graduates.

H_{04}: ***Experiential entrepreneurship education has no significant effect on the ability of graduates to identify entrepreneurial opportunities and mobilize resources.***

Table 8: Effect of Experiential Entrepreneurship Education on Opportunity Identification and Resource Mobilization Skills

Independent Variable	Dependent Variable	β (Beta)	t-calculated	t-critical	df	α	Remark
Experiential Entrepreneurship Education	Opportunity Identification & Resource Mobilization	0.68	19.21	1.96	910	0.05	Significant

Table 8 indicates a strong and significant positive effect of experiential entrepreneurship education on graduates' ability to identify business opportunities and mobilize resources (β = 0.68, t = 19.21 > t-critical 1.96, p < 0.05). The null hypothesis is rejected, suggesting that exposure to real-life entrepreneurial activities, mentorship, and practical projects substantially enhance graduates' capacity to recognize business prospects and secure resources for venture creation. This finding reinforces the need for experiential components in Nigerian entrepreneurship education programs to develop graduates who are not only skilled but also practically ready for enterprise development.

3.3 Summary of the Findings

1. The study found that recent graduates of Federal Colleges of Education in Southwest Nigeria were moderately to highly exposed to experiential entrepreneurship education. Activities such as business simulations, practical group projects, mentorship, internships, and entrepreneurial workshops were widely reported as contributing to skill acquisition.
2. Graduates demonstrated a moderate to high level of venture creation skills, with strengths in opportunity identification and business planning, while areas such

as financial management and risk evaluation were slightly less developed.
3. There was a significant positive relationship between experiential entrepreneurship education and venture creation skills ($r = 0.72$, $p < 0.05$), indicating that higher exposure to practical entrepreneurship activities corresponded with stronger entrepreneurial competencies.
4. Experiential entrepreneurship education significantly influenced the overall entrepreneurial readiness of graduates ($\beta = 0.65$, $t = 18.45$, $p < 0.05$), showing that hands-on learning enhanced graduates' confidence, motivation, and preparedness to engage in self-employment.
5. Graduates with high exposure to experiential entrepreneurship education demonstrated significantly higher venture creation skills compared to those with low exposure ($t = 12.34$, $p < 0.05$).
6. Experiential entrepreneurship education had a significant effect on graduates' ability to identify entrepreneurial opportunities and mobilize resources ($\beta = 0.68$, $t = 19.21$, $p < 0.05$), confirming the critical role of practical learning experiences in equipping graduates for real-world entrepreneurship.

4. Discussion of the Findings

Extent of Experiential Entrepreneurship Education: The findings showed that practical activities and mentorship were moderately implemented across institutions. This aligns with recent studies emphasizing the importance of experiential learning in entrepreneurship education for skill development (Olawale & Garwe, 2025; Udeozor, 2025). The implication is that while Nigerian colleges of education have integrated experiential methods, there is room for more structured mentorship programs to optimize skill acquisition.

Level of Venture Creation Skills: Graduates displayed moderate to high competencies in venture creation, particularly in opportunity identification and business planning, corroborating the findings of Motta and Galina (2023) that hands-on training improves entrepreneurial skills. The implication is that graduates are somewhat prepared to start ventures but need additional support in financial management and risk assessment.

Relationship Between Experiential Education and Venture Creation Skills: The significant positive correlation confirms that practical entrepreneurship education enhances graduates' competencies, supporting the argument of Isiaka et al. (2023). Practically, this finding suggests that policymakers and institutions should continue investing in experiential learning to strengthen graduate entrepreneurship outcomes in Nigeria.

Influence on Entrepreneurial Readiness: The regression analysis revealed that experiential learning significantly predicted entrepreneurial readiness, echoing findings from recent African studies highlighting the role of mentorship and workshops in preparing graduates for self-employment (Adeyemi & Oladipo, 2021; Musa & Bello, 2021). The implication is that experiential approaches not only teach skills but also foster confidence and motivation, crucial for successful venture creation.

Impact of High vs. Low Exposure: The significant difference between high- and low-exposure groups underscores the importance of consistent, hands-on entrepreneurship training, aligning with Olufemi et al. (2021) who emphasized that exposure intensity influences competency levels. Nigerian institutions should therefore scale up opportunities for practical engagement.

Effect on Opportunity Identification and Resource Mobilization: Experiential learning significantly enhanced graduates' ability to identify opportunities and mobilize resources, supporting findings from Adebayo and Oladipo (2021). Practically, this emphasizes that experiential education equips graduates to overcome real-world challenges in resource-limited Nigerian business environments.

5. Conclusion

The study concluded that experiential entrepreneurship education plays a pivotal role in developing venture creation skills among recent graduates of Federal Colleges of Education in Southwest Nigeria.

Graduates exposed to practical, hands-on entrepreneurial activities demonstrated higher competencies in opportunity identification, business planning, and resource mobilization than their less-exposed peers.

Furthermore, experiential methods such as business simulations, mentorship, and workshops significantly enhanced graduates' overall entrepreneurial readiness, indicating that such approaches are crucial for preparing graduates for self-employment.

Finally, while graduates displayed moderate to high venture creation skills, there remain areas for improvement, particularly in financial management, risk evaluation, and consistent mentorship integration, highlighting the need for continuous curriculum enhancement.

6. Recommendations

1. Federal Colleges of Education should strengthen experiential entrepreneurship programs through more structured business simulations, internships, and mentorship initiatives.
2. Institutions should incorporate more financial management and risk assessment modules into practical entrepreneurship courses to address skill gaps among graduates.
3. Policymakers should provide funding and infrastructure support to enhance hands-on entrepreneurial learning experiences across colleges.
4. Graduates should be encouraged to participate in business plan competitions and workshops to reinforce skills learned in the classroom.
5. Lecturers and industry professionals should establish continuous mentorship programs to guide graduates beyond the academic environment.
6. Future curriculum designs should emphasize the integration of experiential learning across all entrepreneurship courses, ensuring a balance between theory and practice.

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