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EFFECT OF ENTREPRENEURIAL MINDSET ON POVERTY ALLEVIATION IN NIGERIA

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Abstract

The need for entrepreneurial mindset is pivotal measures aimed at reducing rapid cases of graduate unemployment in Nigeria. The objective of this study was to investigate the effect of entrepreneurial mindset on poverty alleviation. Entrepreneurial mindsets are very vital for Students to become successful entrepreneurs and starting their own businesses after graduation from the University. The study applied a mixed-method approach which administered 344 copies of questionnaire and 20 in-depth interviews. Using SPSS and thematic analysis with the help of Nvivo2.0 for qualitative data, multiple regression and correlation analysis were used to analyze the quantitative data. The study found R Square for hypotheses to have a value of 0.533 with an Adjusted R values of 0.527. it revealed a significant relationship between entrepreneurial mindset and poverty alleviation. The qualitative results were also in tandem as it showed entrepreneurial mindset to be strongly associated with poverty alleviation. The study concluded that there is a positive relationship between entrepreneurial mindset and poverty alleviation of university students. The study thus, recommended that universities should encourage entrepreneurial mindset as it contributes to poverty alleviation and can be considered as a way of tackling some of the socio-economic problems that are bedeviling the country presently, especially problems of high poverty and unemployment.

Keywords: Entrepreneurial development, mindset, unemployment, poverty alleviation.

Introduction

Nigeria is referred to as the giant of Africa, with a population size of about 191 million which is growing at 2.60%, thereby making it the most populated country in Africa and the seventh most populous country in the world (Dauda, 2019). However, the state of development indicators such as poverty in the country is not consistent with this assertion. The country was declared the poverty headquarters of the world in June, 2018, having overtaken India, with an estimated population of 86.9 million (44.2%) of her population living in extreme poverty. A year after in 2019, it has risen by 47.7% to around 93.7 million, an increase of 3.5% (6.8 million) citizens living on less than $1.90 per day. This shows that poverty trend has maintained an increasing pattern over the years, thereby defiling every policy initiative put in place by the various government to combat it (Dauda, 2019).

The Nation's current multi-dimensional poverty index is approximately 0.29 out of 1.00, with 52% multi-dimensionally poor population, while her average intensity of deprivation is 56.7%. this figure varies across regions, geo-political zones, states and areas with the Northern region having the highest poverty burden (Dauda, 2019). This situation has however, resulted in various challenges confronting the Nation, which was recently faced with recession and still struggling to get out of it (Ogundele, 2012). Currently, the poverty rate has resulted to an increase in crime rate, insecurity, kidnapping, ritual killings, armed robberies, advanced fee fraud, internet fraud, increased suicide rate, hunger etc., which should be of great concern to all as poverty in any part of the world will be a threat to peace, security, stability and global progress. moreover, a large army of youths in many developing countries are migrating to United States and European countries in order to escape the menace of poverty among others as they feel they can no longer survive and have lost hope in their countries (Ojeifo, 2013). However, the Nigerian government at both National, State and Local government levels have been making various effort to address the situation by initiating various policies to achieve the desired result, despite these efforts poverty has continued to rise rather than reduce (Adeyemi, Isiaka and Abdulraheem, 2022).

Nigeria has an extremely high young population, therefore finding jobs for the millions of young people each year is very crucial in exploiting a country's demographic dividend. More than two–

thirds of Nigerians are under the age of thirty years which has remained largely unchanged since year 2000 and is projected to persist through year 2030 (United Nations Development Programme, 2025). If the share of young people seeking jobs yearly remains the same, this implies that there would be more than 30 million young labour participants (Adeyemi et. al., 2022). Therefore, meeting this daunting demand for jobs and exploiting the demographic dividend not only has dramatic implications for inclusive growth, but frustration in the labour market may also fuel conflict and violence (UNDP, 2025).

Moreover, tackling this menace is not far to seek as it requires empowering the poor. This can be achieved through the right type of education, which is a great weapon that can be used to tackle the menace of poverty, entrepreneurship and mindset development are essential if poverty is to be eradicated in the country. Some of the policy dimensions required to tame and alleviate poverty in Nigeria are not far to seek. The first is to empower the poor, which can be made possible through the right kind of education. Education is a great weapon that can be used to combat the menace of poverty. Moreover, entrepreneurship and skill development are essential if poverty would be eradicated in the country. Employment generation requires effective policies that will ensure that the environment is conducive for firms to thrive and investors' confidence (Dauda, 2019). The labour market is the main asset for the world's poorest people and serves as a vehicle for a country's growth and any losses from economic crisis will be shared to Nigerian households (Adeyemi et. al., 2022).

However, studies such as Aja-Okorie and Adali (2013) as well as Adebayo (2015) have established that entrepreneurial mindset of undergraduate students has a positive impact on their poverty alleviation in Nigerian universities. However, there is a general low entrepreneurial mindset and increase in poverty among many Nigerian university undergraduates but, the universities in the country have nonetheless continued in their promotion of entrepreneurial development as a compulsory course for any field of study in the university among others (Akinyemi, Oftem and Ikuenomore, 2012). This is due to the fact that entrepreneurial mindset which are directed at alleviating poverty provides enough evidence as regards the effect of entrepreneurial mindset as it will serve as a good indicator of poverty alleviation (Abbas and Osunsan, 2020).

In view of the positive social and economic effects of entrepreneurship, many Nigerian universities are now advancing entrepreneurial mindset in developing students' awareness on the relevance of entrepreneurial development. Entrepreneurship when and if gallantly developed in Nigerian universities, will take his pride of place in alleviating poverty among Nigerian youths especially graduates and placing the economy on a proper footing (Abbas and Osunsan, 2020). It is in this respect that this study seeks to investigate the connection between entrepreneurial mindset and poverty alleviation. In view of the assumed enormous positive economic and social effects of entrepreneurial development, the Federal Government of Nigeria introduced entrepreneurship courses as a compulsory course in Nigerian tertiary institutions since the 2007/2008 academic session, with the hope of discouraging their aspirations for white collar jobs and reducing graduate unemployment which has persistently been on the increase (Aliu & Ibe, 2008). This is an indication that entrepreneurial mindset can provide a reliable lead to future job creation ability. Despite this laudable intervention by the government, the rate of unemployment has continued to rise thereby forming a basis for the investigation of this study.

Literature Review

Aina and Salako (2008) described entrepreneurship as the willingness and ability of an individual to seek out investment opportunities and take advantage of scarce resources to exploit an opportunity profitably. Ogundele, Akingbade & Akinlabi (2012) argued that entrepreneurship is a key facet of a nation's economy and is the crucial driver for employment and economic growth. Entrepreneurship is significant, as it contributes immensely in reducing the extent of unemployment and thereby promoting job creation opportunities among the youths especially university graduates (Salau, 2014). Ogundele (2000) referred to entrepreneurship as the process of emergence, behaviour and performance of entrepreneur and entrepreneurial development as a process of applying knowledge, skills, mindset and innovations. It is more than teaching students how to become job creators. It is about creating and nurturing a learning atmosphere that promotes entrepreneurial mindset and culture, such as becoming creative and independent thinker, risk taker, assuming responsibility, and valuing diversity.

Ariyo (2008) asserted that, if Nigeria intend to attain its full potential in economic and social developments, it cannot afford to ignore the importance of entrepreneurs and their contributions to the Nation's economy. Entrepreneurship remains the gateway to sustainable wealth creation in Nigeria (Ogundele, 2000). If the country intends to move out of the disturbing high level of unemployment and ravaging level of poverty, adequate attention must be given to the growth of entrepreneurship (Ogundele et. al., 2012). They concluded that Nigeria still remains in the doldrums because of the combination of ignorance, low-capacity building and lack of encouragement of entrepreneurship. The successful contribution of entrepreneurship to poverty alleviation and economic development in the Nigeria will depend on entrepreneurial development in Nigerian Universities.

Ojeifo (2013) opined that given the Nigerian graduates unemployment situation, entrepreneurship remains the viable option to become self-employed, poverty alleviation and empowering graduates to develop their own businesses by pursuing their dreams and contributing to the overall productive capacity thereby, increasing national economic growth and development. Akuemokan, Raimi and Sofoluwe (2013) posited that entrepreneurial development when effectively and efficiently taught has the likelihood to precipitate job creation among young graduates thereby, accelerating sustainable growth and development. This are evident in a number of developed nations such as Japan, United Kingdom, Finland, Ireland and United States of America that utilizes entrepreneurship education in improving their human capital as opposed to the traditional approach of teach-and-listen approach, which is prevalent in many developing third world countries (Raimi et al., 2011). The contribution of entrepreneurship development on poverty alleviation will be much significant if entrepreneurship is encouraged at all levels of government in the country especially at local and community level. Graduate empowerment and development are vital stages in life for building the human capital which allows young people to avoid poverty and leave a better life (Ogundele, 2012). Entrepreneurial development through education and training helps young graduate to be empowered and escape poverty by providing them with the required skills, mindset, innovativeness and knowledge in raising their output, income and wealth (Ogundele, Akingbade and Akinlabi, 2014). Odunaike and Amoda (2009), posited that entrepreneurship development gives an entrepreneurial impetus to enrollees of tertiary institutions and contributes to the restructuring of employment patterns. Anho (2014) identified two areas of entrepreneurship education that contributes to the growth of small business activities which are entrepreneurship skills and knowledge. Improving entrepreneurial

education possesses opportunities for the development and growth of small and medium scale enterprises which is a driver for entrepreneurs in job creation all over the world (Ogundele *et. al*., 2012).

Entrepreneurial Mindset

This is the socio-emotional skills and overall awareness of entrepreneurship, associated with entrepreneurial motivation and future success as an entrepreneur (Ojeifo, 2013). Onuma (2016) highlighted that people with creative mind and attitudes are more entrepreneurially inclined in their professional endeavors, by way of creating their own businesses or showcasing innovation on the existing ones. It is demanding to develop such mindset at all levels of formal education and throughout lifelong learning. This includes building self-confidence, self-efficacy and leadership skills.

Adebisi and Oni (2012) published an article called the 'five characteristics of entrepreneurial mindset' which describes the entrepreneur as follows: individuals that think freely; solve problems; willing to create a better, distinct and more effective ways of doing things, moving from dream to reality; build up innovative mind; don't mind failing to eventually win; and forget the employee mindset that views the term pay-cheque to building a powerful money-making firms that works for them. Morrisa *et. al*. (2000) highlighted entrepreneurial mindset as a highly rich and superior life for an individual and others, as the mindset makes the individual to be more receptive to continuous learning, self-education, seeking for assistance from mentors and lecturers, including modeling successful, wealthy individuals.

Poverty Alleviation

Entrepreneurship has been recognized all over the world, as a key driver for poverty alleviation by encouraging business start-up potentials among graduates (Taiwo, 2014). Poverty is a complex, multidimensional concept that affects several facets of lives of individuals and nations in the developing and underdeveloped countries including Nigeria. Agi & Yellowe (2013) asserted that poverty goes beyond lack but included defenselessness, insecurity, vulnerability and exposure to risks, hazards and stress.

However, Muo (2007) gave a wider definition of poverty as a vulnerability to social injustice, powerlessness and voicelessness, war, conflicts, natural disasters, political instability, macroeconomic crises and deprivation, intellectual, ethical and moral poverty. Ojeifo (2013) opined that given the Nigerian graduates unemployment situation, entrepreneurship remains the viable option to become self-employed, poverty alleviation and empowering graduates to develop their own businesses by pursuing their dreams and contributing to the overall productive capacity thereby, increasing national economic growth and development.

Entrepreneurial Mindset and Poverty Alleviation

Entrepreneurial mindset is a critical determinant of economic growth and development in a society (Ojeifo, 2013). Those who acquire entrepreneurial education in the university are able to start their own businesses in areas related to their intention rather than seeking for unavailable employment opportunities. Undergraduates must endeavor to have entrepreneurial mindset and characteristics such as passion, perseverance, persistence and willingness to work hard which will give them what it takes to operate their own successful businesses. One of the most serious entry barriers to entrepreneurship is disinterest in an entrepreneurial career.

Entrepreneurial mindset involves a more creative and dynamic approach to problem solving (Olorundare and Kayode, 2014). The focus of teaching is not primarily on entrepreneurship, but rather on developing people who expresses enterprising mindset, which implies university graduates that are willing to run their own business, as well as others whose enterprising behaviour may take other forms than starting a business. Entrepreneurial mindset may take place in other contexts than the economic world and may take other forms than the entrepreneurial creation of a firm. Moreover, enterprising behaviour resembles what Ogundele *et. al*. (2012) referred to as the ability to disclose new worlds, and may best be understood as a prerequisite for entrepreneurship. An entrepreneurial mindset is a combination of different identities in young entrepreneurial venture that brings about innovativeness, pro-activeness and risk-taking among individuals in the firm (Taiwo, 2014).

Theoretical Review

This study seeks to explore the relationship between entrepreneurial mindset and poverty alleviation. Theoretical underpinning of the study is based on theory of planned behavior.

Theory of Planned Behavior (TPB)

According to Ajzen (1991), asserted that the theory of planned behavior explains and predicts a wide variety of human behaviors across a variety of settings. The theory is built from a social cognitive psychology literature and was developed into a model that is based on making decision and ensure there is enough information. The model assume that a significant quantity of behavior is taking into control of the actor; thus, behavior can be known by understanding an individual's intention to perform a behavior" (Ajzen, 1988). Intentions are a person's motivation, willingness to exert effort, and willingness to try hard to enact the behavior (Ajzen, 1991). "Intentions of an individual is the behavioural pattern or plan mediate between the attitudes of the person and the enactment of the behavior" (Ajzen, 1988). When an individual's intentions are based on the person's personal attitudes and translates them into actions, the individual has carried out a planned behavior.

Need for Achievement Theory (NAT):

This is a psychological theory of high achievement motivation which was propounded by David McClelland (1961), which shows the functionality of a strongly relationship between the need for achievement (n-Achievement), economic development and entrepreneurial activities. The proponent of the theory was McClelland, who posited that, there will be a relatively greater number of entrepreneurial activities in society, where the average level of need achievement is relatively high. The import of the theory is that when students/learners are sufficiently motivated to have high need for achievement in life through entrepreneurship education, there is the greater tendency for them to set up their own businesses after graduation.

Risk Taking Theory (RTT):

The risk-taking theory of Knight and John Stuart Mill which was propounded in 1729 perceived entrepreneurship as a mental education that stimulates individuals in taking calculated risk for

which future streams of benefit are guaranteed, and people taking big risk have to contend with a greater responsibility (Ogundele *et. al.*, 2012).

Empirical Review

Ayuo, Auka & Kibas (2017) examined how entrepreneurial education affects entrepreneurial intention through the mediating mechanisms of attitudes. The study adopted Baron and Kenny (1986) approach to analyze hypothesis. The results revealed that attitudes partially mediate effect of entrepreneurship education on entrepreneurial intention among engineering students in Kenya. Mwatsika (2014) carried out a study on entrepreneurship development and entrepreneurial orientation in rural areas in Malawi. The study found positive mind sets and orientation towards entrepreneurship. European Union (2012) examined the effects of entrepreneurship programmes in higher education among alumni of higher education institutions in Europe. It was discovered that entrepreneurship education has a positive impact on the entrepreneurial mindset of young people, their intentions towards entrepreneurship, their employability and finally on their roles in the society and economy.

Iro-Idoro and Jimoh (2017) carried out a study on entrepreneurship education and self-efficacy as strategies for reducing unemployment problems among Nigerian graduates. The study found that acquisition of skills, ideas and abilities management necessary for job creation involve strong entrepreneurship education and self-efficacy which can promote employment rather than seeking for an employment. Fada et al., (2017) assessed business students' attitude towards entrepreneurship. Findings showed that most students have positive attitude towards entrepreneurship and would prefer to be entrepreneurs upon completion of their study. Famous & Chinonye (2014) studied the effect of entrepreneurship education on students' entrepreneurial intentions. It revealed that student's exposure to entrepreneurship education has a positive influence on the students' entrepreneurial intentions.

Methodology

A descriptive research design was adopted for this study and adopted mixed methods for data collection, where quantitative and qualitative methods were used in order to enhance greater validity of the research. The sample size consisted of undergraduate Students of Federal University of Agriculture, Abeokuta 3,592; Olabisi Onabanjo University, Ago Iwoye 5,368 and Covenant University, Ota 6,040. The study made use of the sample size determination by Krejcie and Morgan sample size calculation which is in line with the Krejcie and Morgan's sample size determination.

Data Analysis

Findings that are based on students' job creation ability are presented here. The data from the questionnaires. The data from questionnaire were analyzed using SPSS 2.0 statistical software, thus, revealing the regression and correlation of variables of the study. The study administered three hundred and seventy-five (375) copies of the questionnaire to the respondents and retrieved 347 copies of questionnaire being 92.5% of the total copies administered. From the 347 copies retrieved, three (3) copies were not properly filled and thus not considered fit for analysis. The raw data collected from the three hundred and forty-four (344) copies of valid questionnaire were subjected to analysis. Therefore, a response rate of 92% was considered adequate for analysis in this study. Demographic characteristics shows that 202 respondents (58.6 %) of them are Males, while the remaining 142 (41.4%) were Females. This is an indication that even though majority of the respondents are male, both genders were duly represented.

Table 4.1: Descriptive Statistics of Entrepreneurial Mindset

	N	Minimum	Maximum	Mean	Std. Deviation
Entrepreneurial mindsets are important before becoming an entrepreneur.	344	1.00	5.00	3.9631	.97006
I am convinced and i have strong intention to start a business someday	344	1.00	5.00	3.9221	1.11022
I have thought seriously to start my own business after completing my study	344	1.00	5.00	3.9344	1.21539
I have strong desire to be my own boss hence, i will start an entrepreneurial career	344	1.00	5.00	3.7500	1.16136
I have desire to have job security and stability	344	1.00	5.00	3.8320	1.02662

Source: Researcher's Survey (2024)

Mean and standard deviation indicated in table 4.6 above revealed five items representing entrepreneurial mindset. All the items recorded high levels of mean score. “Entrepreneurial mindsets are important before becoming an entrepreneur” recorded the highest mean score (M = 3.96, SD = .97), whereas “I have strong desire to be my own boss hence, i will start an entrepreneurial career” recorded the lowest mean score of (M = 3.75, SD = 1.16) respectively. This result shows that Entrepreneurial mindsets are important before becoming an entrepreneur is the main characteristics representing entrepreneurial mindset.

Table 4.2: Descriptive Statistics Poverty Alleviation

	N	Minimum	Maximum	Mean	Std. Deviation
Starting my own business is a form of employment that would create opportunities for others	344	1.00	5.00	3.6434	1.15466
Creating enabling environment for small businesses will assist in poverty alleviation	344	1.00	5.00	3.8852	1.06726
Starting a business can be recommended to students as a form of good employment	344	1.00	5.00	4.0082	1.14033
There is opportunity of applying knowledge acquired in entrepreneurship courses to start my own business	344	1.00	5.00	3.8361	.95029
I hope to make money, take care of myself and family when I start my own new ventures	344	1.00	5.00	3.9426	.92784

Source: Researcher’s Survey (2024)

The mean and standard deviation indicated above revealed five items representing poverty alleviation. All the items identified recorded high levels of mean score. “Starting a business can be recommended to students as a form of good employment” recorded the highest mean score (M = 4.00, SD = 1.14), whereas “Starting my own business is a form of employment that would create opportunities for others,” recorded the lowest mean score of (M = 3.64, SD = 1.15) respectively. This result indicates that starting my own business is a form of employment that would create opportunities for others is the main characteristics representing poverty alleviation.

Table 4.3: Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	0.677[a]	0.533	0.527	.63615	1.334

a. Predictors: (Constant), growth mindset and fixed mindset
b. Dependent Variable: Poverty Alleviation

Source: Researcher’s Survey (2024)

The model summary table of regression analysis on research hypothesis testing the significant effect of entrepreneurial mindset on poverty alleviation. Entrepreneurial mindset was measured using growth mindset and fixed mindset. The R^2 value = 53.3% showing a significant effect, an encouraging p value = .000, this implies that 53% variation in poverty alleviation is explained by growth mindset and fixed mindset. Durbin-Watson Statistics value (1.334) shows that there is no evidence of serial correlation in the model.

Table 4.4: ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	48.662	2	24.331	60.122	.000[b]
	Residual	97.530	241	.405		
	Total	146.192	243			

a. Dependent Variable: Poverty Alleviation
b. Predictors: (Constant), Growth Mindset and Fixed Mindset

Source: Researcher's Survey (2024)

Table 4.4 presents the Analysis of Variance (ANOVA) for the model. F-Statistics (60.122) and probability value (0.000) shows that the overall model is statistically significant. In other words, entrepreneurial mindset such as growth mind-set and fixed mindset have significant effects on poverty alleviation among the students of Universities in Ogun State.

Table 4.5: Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Correlations			Collinearity Statistics	
		B	Std. Error	Beta			Zero-order	Partial	Part	Tolerance	VIF
1	(Constant)	1.777	.186		9.553	.000					
	Growth Mind-set	.197	.037	.283	5.301	.000	.357	.323	.279	.974	1.027
	Fixed Mind-set	.293	.034	.460	8.621	.000	.505	.485	.454	.974	1.027

a. Dependent Variable: Poverty Alleviation

Source: Researcher's Survey (2024)

Table 4.5 presents the coefficients of the explanatory variables (growth mindset and fixed mindset). The result shows that, growth mindset and fixed mindset with coefficients 0.205 and 0.167 respectively have positive effects on poverty alleviation. The result also revealed that both of these explanatory variables: with mindset and fixed mindset are positively correlated with

values of 0.391 and 0.335. The values are significant at 5% because, the probability values of these variables are less than 0.05. Again, the standardized coefficient value shows that growth mindset and fixed mindset have impact on poverty alleviation of students of Universities in Ogun State. This is because it has the highest standardized coefficient value (5.301 and 8.621).

Qualitative Results

A positive entrepreneurial mindset is considered as a way of tackling some of the socio-economic problems that bedeviled Nigeria presently, especially problems of high poverty and unemployment. Intv1 submits that, *"Yes, it will eradicate poverty alleviation in the society, because as a business owner when i establish my own business, i will employ workers hence contributing to poverty alleviation."* Majority of the respondents alluded to the fact that entrepreneurial mindset plays a significant role in poverty alleviation specifically Intv2 responded as thus; *"Yes, being a business owner, it will help in eradicating poverty, because presently, I have a job am doing and I am able to employ people thereby helping in reducing poverty."* Similarly, Intv8 said that: *"Yes, because entrepreneurial knowledge as really contributed to the development of undergraduate students through lectures, seminars and other training opportunities which gives the students more knowledge which will enhance their enterprise creation ability."* Intv8 further added that; *"because we need more business opportunities by students in order to boost the nation's economy and hence alleviating poverty. "*In his response Intv9 concluded that: *"Of course yes, because through the establishment of my own business, i will be able to help in reducing unemployment and reduce the heavy burden on government."*

Discussion of Findings

The model of regression analysis on research hypothesis testing the significant effect of entrepreneurial mindset on poverty alleviation. Entrepreneurial mindset was measured using growth mindset and fixed mindset. The R^2 value = 53.3% showing a significant effect, an encouraging p value = .000, this implies that 53% variation in poverty alleviation is explained by growth mindset and fixed mindset. Durbin-Watson Statistics value (1.334) shows that there is no evidence of serial correlation in the model. The coefficients of explanatory variables (growth mindset and fixed mindset). The result shows that, growth mindset and fixed mindset with

coefficients 0.205 and 0.167 respectively have positive effects on poverty alleviation in selected Universities in Ogun State.

The result also revealed that both of these explanatory variables: with mindset and fixed mindset are positively correlated with values of 0.391 and 0.335. The values are significant at 5% because, the probability values of these variables are less than 0.05. Again, the standardized coefficient value shows that growth mindset and fixed mindset have impact on poverty alleviation in Students of selected universities in Ogun State. This is because it has the highest standardized coefficient value (5.301 and 8.621). This work was also complemented by qualitative findings on the study which showed a positive entrepreneurial mindset that are considered as a way of tackling some of the socio-economic problems that bedeviling the country presently, especially problems of high poverty and unemployment. The study is in line with Mwatsika (2014), The study found positive mind sets and orientation towards entrepreneurship. It was also discovered that education and training significantly affect entrepreneurial practice but availability of finance does not affect entrepreneurial intentions. It is also supported by the works of other scholars such as Asogwa & Dim (2016)**,** Akuegwu and Nwi-ue (2016) and Ekundayo & Babatunde, (2014).

Summary, Conclusion and Recommendations

Summary of Findings

Entrepreneurial mindset has a significant effect on the poverty alleviation of Undergraduate Students. Respondents affirmed that entrepreneurial mindsets are important before becoming an entrepreneur and they have decided seriously in starting their own businesses after completing their studies in the Universities. They also agreed that they are convinced and possesses strong intention to start a business someday. Many of the respondents also emphasized on their desire to have job security and stability, including a strong desire to be their own boss and hence, are favourably disposed in starting an entrepreneurial career after graduation from the Universities. This result shows that Entrepreneurial mindsets are important before becoming an entrepreneur. Concerning poverty alleviation, respondents affirmed that starting a business can be

recommended as a form of good employment. They are also of the view that they hope to make money, take care of themselves and their families when they start their own new ventures. However, they agreed that creating a conducive and enabling environment for small businesses will assist in poverty alleviation.

Conclusion

Entrepreneurial mindsets are vital for Students to become successful entrepreneurs and they all agreed that they have given a serious thought about starting their own business after graduation from the University and are convinced of their strong intention to start a business someday. The study showed a positive entrepreneurial mindset that are considered as a way of tackling some of the socio-economic problems that bedeviling the country presently, especially problems of high poverty and unemployment. The role of entrepreneurship is to promote prosperity by establishing new jobs, decreasing the level of unemployment and increase economic growth and development of a region. From the literature, entrepreneurial mindset contributes to poverty alleviation when it creates employment through the start-up of new businesses and increase in social wealth by creating new markets, industries, technology, jobs and increase in real productivity and increased income that results in higher standards of living for the citizens. It is logical then to state that, if the number of entrepreneurs in a given country increases, the poverty indicators will decrease and vice versa.

Recommendations

Entrepreneurial mindset can be considered as a way of tackling some of the socio-economic problems that are bedeviling the country presently, especially problems of high poverty and unemployment. Government at all levels should promote entrepreneurial mindset as it contributes to poverty alleviation when it creates employment, through the establishment of new entrepreneurship or the expansion of existing ones. Entrepreneurial mindset serves as an effective tool for poverty alleviation and an increase in employment generation among university graduates in Nigeria. Government should therefore, pay more attention to issues of entrepreneurship for poverty alleviation.

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