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Impact of Entrepreneurial Skills Acquisition on Academic Performance among Undergraduate Students of Obafemi Awolowo University, Ile-Ife, Osun State, Nigeria

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Abstract

This study examined the impact of entrepreneurial pursuits on the academic performance of undergraduate students at Obafemi Awolowo University, Ile-Ife, Nigeria. Specifically, the study investigated the level of students' engagement in entrepreneurial activities, the effect of such engagement on their academic performance, and the challenges encountered in balancing academic and business responsibilities. A descriptive survey research design was used in the study. All undergraduate students from the Faculties of Arts, Administration, Education, and Social Sciences made up the population and a sample of 100 students was selected using a purposive sampling technique. A questionnaire was used to gather the data, which were then analysed using descriptive statistics including means, standard deviations, percentages, and frequencies. The results showed that 78% of the participants were actively involved in business endeavours, primarily in the retail, services, catering, and digital industries. Also, 64% of the students acknowledged that entrepreneurial activities sometimes distracted them from their academic work. A large majority (89%) agreed that entrepreneurship positively complemented their academic and practical skills. The study also found that major challenges like stress, time management issues, and funding constraints are encountered by student entrepreneurs. Despite these challenges, many students maintained average to above-average academic performance, with 55% recording CGPAs above 3.5. The study concluded that entrepreneurship among undergraduates, when strategically managed, can enhance academic performance by developing transferable skills such as discipline, time management, and problem-solving. Based on these findings, it was recommended that university authorities implement flexible academic policies and provide institutional support to assist students in effectively balancing their entrepreneurial and academic responsibilities.

Keywords: Entrepreneurship, students, academic performance, OAU

Introduction

It has been observed that most undergraduate students in tertiary institutions of learning, particularly those from low-income backgrounds, struggle to meet their fundamental needs. This financial pressure has increasingly pushed students toward income-generating activities while still enrolled in school. Entrepreneurship is therefore widely regarded as a key solution to youth unemployment, underemployment, and poverty, especially in situations where educated individuals are unable to secure formal employment (Olufemi, 2020; Brownhilder, 2014; Oyelola et al., 2014). The Federal Government of Nigeria amended the curriculum of higher education institutions in 2003 to make entrepreneurship education mandatory for all undergraduates in response to the country's growing unemployment issue. This relates to a mandate that Nigerian higher education institutions incorporate entrepreneurship education into their curricula as a required subject (Onuma, 2016; Oboreh & Nnebe, 2019). The National Universities Commission (NUC) further emphasized that entrepreneurial studies are designed to stimulate creative thinking and job creation during and after undergraduate studies. Consequently, the NUC promoted entrepreneurship programmes in tertiary institutions with objectives such as student empowerment, employment creation, business diversification, and confidence building (Ogunsanya et al., 2024). Nigerian universities' specific objectives are to develop the workforce, intellectual values and abilities, physical and knowledge skills, scholarship and community service, national unity, and intercultural interactions, as stated in the National Policy on Education, which was issued in 2004 (Adebisi, 2014). These objectives are all aimed at reducing unemployment and strengthening the national economy. It is therefore imperative to expose all students in tertiary institutions, regardless of discipline, to



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entrepreneurship education. Ubah (2024) noted that entrepreneurial education is education that is aimed towards skills acquisition for self-reliance. He additionally contends that educational and curricula planners should ensure that entrepreneurial attachments are created in such a way that only practicable ones are included. According to Ncube and Lekhanya (2025), entrepreneurship education helps start-up business ventures grow into large companies and create a significant number of job opportunities. Entrepreneurship education prepares future leaders to tackle challenging issues in rapidly evolving environments by utilising particular abilities that cultivate an entrepreneurial attitude (Walsangkar, 2017; Ncube & Lekhanya, 2025). Initiatives taken by people or organisations to start, run, and expand new businesses are referred to as entrepreneurial activities. These programmes are intended to be inclusive, guaranteeing that students from all backgrounds have access to opportunities and life skills that foster entrepreneurship (Edokpolor, 2020; Davwet, et al., 2019; Mensah, 2019). Finding possibilities, taking measured risks, and bringing innovations that satisfy customer demands are all part of these activities (Puzyrova et al., 2020; Cloughton, 2020). Examples include launching small enterprises like producing personalised T-shirts or handcrafted goods, providing services like graphic design, programming, freelance writing, academic tutoring, or planning social events like seminars and workshops (Hisrich, et al., 2021). These activities are supposed to serve as supplementary engagements for students, with academics remaining their primary focus. However, evidence suggests that some students prioritise business activities over academic work.

Balancing entrepreneurship with academic commitments frequently leads to reduced study time, missing lectures, and limited participation in academic debates (Mehta, 2025; Francis et al., 2025) Furthermore, managing both responsibilities can lead to stress and burnout, which has a detrimental impact on academic performance (Fayolle, 2018). According to Osakede et al. (2017), students who participate in commercial activities frequently have to make a trade-off between their academic and business time, which could impair their academic performance. There are still conflicting empirical results on this topic. According to Osakede et al. (2017), students who are forced to pursue entrepreneurial endeavours due to financial difficulties typically have poor academic performance. On the other hand, Nonis and Hudson (2006) found that in the US, students' employment hours have little bearing on their academic achievement. In the meantime, research done in Nigeria (Aladejebi, 2018) showed that entrepreneurship education, independent of subject, can expose students to business prospects and enhance entrepreneurial competencies. It is thought that enhancing these entrepreneurial abilities may assist alleviate youth dissatisfaction and restlessness brought on by unemployment. In recent years, Nigerian higher institutions of learning had experienced a growing trend of students mixing entrepreneurial pursuits with academic activities. Obafemi Awolowo University (OAU), Ile-Ife, Nigeria, a renowned institution known for academic excellence and cultural vibrancy, is not an exception. OAU students are becoming more and more involved in entrepreneurial endeavours as a way to gain practical experience, acquire new skills, and become financially independent. Although praiseworthy, this simultaneous involvement raises significant concerns regarding how it affects students' academic performance and how they balance their commercial and academic lives (Kahu & Nelson, 2018; Johansen, 2014). Student entrepreneurship is still largely motivated by financial necessity (Fayolle & Gailly, 2015). Financial constraints prevent many undergraduates from receiving adequate support from their parents or guardians. Consequently, students start their own businesses to augment their earnings. Students are motivated not only by money but also by the desire to learn real-world skills that aren't usually taught in classrooms, such financial planning, marketing, customer service, and company management. As students look to turn their interests in fields like fashion or technology into successful businesses, passion and personal interest further promote entrepreneurial participation (Shane, 2020). Additionally, many students find entrepreneurship interesting since it provides autonomy, freedom, and control over work conditions. Despite its benefits, student entrepreneurship presents notable challenges.

One of the biggest challenges Nigerian student entrepreneurs confront is effective time management (Onuma, 2016). Business obligations frequently clash with the demands of lectures, homework, tests, and extracurricular activities. Effective student entrepreneurs use technology, delegating, and prioritisation as coping mechanisms (Eze & Nwali, 2012). Another important factor in the success of student entrepreneurs is institutional support. Onuma (2016) claimed that numerous Nigerian higher institutions of learning have implemented initiatives that support entrepreneurship by offering resources, funding opportunities, and mentorship. Even though these programmes assist students in overcoming obstacles, managing work and school obligations is still difficult. While devoting time and effort to their endeavours, some students



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find it difficult to sustain excellent academic performance (Eze & Nwali, 2012). However, there are several benefits of being an entrepreneur during an undergraduate. Adebayo and Kolawole (2013) contended that by developing abilities including problem-solving, decision-making, and leadership, student entrepreneurs can improve their academic performance and future employment chances. Additionally, running a business gives students real-world experience that enhances their formal education and gets them ready for life after graduation. It is on this note that this study examined the impact of entrepreneurship pursuits on academic performance of students in Obafemi Awolowo University, Ile-Ife, Nigeria.

Statement of the Problem

Meeting undergraduate students' fundamental needs can be financially challenging, particularly for those from low-income households. As a result, many students seek alternative means of supporting themselves while pursuing their studies. The Nigerian government responded to this issue by incorporating entrepreneurship education to the university curricula in 2003. The purpose of this programme was to prepare students for independence and to provide them skills outside of their majors. Consequently, some undergraduate students have ventured into entrepreneurship by launching their own companies and obtaining funding to help offset their living and educational expenses. Although student entrepreneurship is generally encouraged, academics have raised concerns about how these students manage their business and academic obligations without adversely affecting either. Balancing academic activities with entrepreneurship pursuits is a challenging and complex task. It has been observed that many undergraduate students struggle to balance the time and effort required for their studies with the demands of their entrepreneurial activities. This imbalance can result in burnout, poor academic performance, or, in some cases, abandoning either academic or business pursuits. Although student entrepreneurs are a visible presence on the Obafemi Awolowo University (OAU) campus, limited research has specifically examined how entrepreneurial activities involvement affects students' academic performance. Furthermore, little is known about the coping strategies and approaches adopted by students who successfully manage both academic and entrepreneurial responsibilities, hence this study.

Objectives of the Study

The general objective of this study is to examine the impact of entrepreneurial pursuits on the academic performance of students in Obafemi Awolowo University. Specifically, the objectives of the study are to:

1. determine the level of student's engagement in entrepreneurial activities;
2. examine the impact of engagement in entrepreneurial activities on students' academic performance; and
3. examine the challenges faced by OAU students in balancing schooling and business.

Research Questions

The following research questions were raised to guide the objectives of the study:

1. What is the level of student's engagement in entrepreneurial activities?
2. What is the impact of engagement in entrepreneurial activities on students' academic performance?
3. What are the challenges faced by OAU students in balancing schooling and business?

Methodology

The survey design used in this study was descriptive. This is because the study entails gathering data to objectively characterise present events and ascertain the current condition of variables without influencing them, this design was used. When collecting data from a substantial sample and covering a broad population, the descriptive survey design is especially beneficial. As a result, it is considered suitable for examining how entrepreneurial endeavours affect students' academic performance and success strategies at Obafemi Awolowo University. The study's target population consisted of all undergraduate students who actively engaged in entrepreneurial activities within the Faculty of Arts, Administration, Education, and Social Sciences. A sample of 100 respondents was purposively selected. Data collection was done using a structured questionnaire. Strongly Agree (SA), Agree (A), Disagree (D), and Strongly Disagree (SD) were the four Likert scales used to rate the replies. The data obtained from the questionnaire was analysed using descriptive statistical tool such as frequency distributions, percentages, mean scores, and standard deviation. The results of the analysis were presented in tabular form to enhance clarity and make judgements on how entrepreneurial activities affect students' academic performance easier to understand.



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Presentation of Results

This section presents the results and discussion of findings emanated from data collection.

Table 1: Sex Distribution of Respondents

| Sex | Frequency | Percentage (%) | Mean |
|--------------|------------|----------------|-------------|
| Male | 35 | 35 | 1.35 |
| Female | 65 | 65 | 1.65 |
| Total | 100 | 100(%) | 1.50 |

The result as presented in the table above showed that female respondents (65%) outnumbered males (35%), indicating higher entrepreneurial engagement among female students in the sampled faculties.

Table 2: Age Distribution of Respondents

| Age Group | Frequency | Percentage (%) | Mean |
|--------------|------------|----------------|------------|
| 16 - 20 | 20 | 20 | 0.2 |
| 21 - 25 | 50 | 50 | 0.5 |
| 26 - 30 | 25 | 25 | 0.25 |
| 31 and above | 05 | 05 | 0.05 |
| Total | 100 | 100(%) | 1.0 |

The age distribution of the respondents was displayed as previously indicated in Table II. Typical for undergraduate students in their middle to final academic years, half of the respondents (50%) are between the ages of 21 and 25. Twenty percent are between the ages of 16 and 20, twenty-five percent are between the ages of 26 and 30, and five percent are older than thirty. According to this finding, the greatest proportion of students between the ages of 21 and 25 participated in entrepreneurial endeavours.

Table 3: Distribution of Respondents by Year of Study

| Level | Frequency | Percentage (%) | Mean |
|--------------|------------|----------------|-------------|
| 100 | 10 | 10 | 1.10 |
| 200 | 25 | 25 | 2.00 |
| 300 | 35 | 35 | 3.00 |
| 400 | 30 | 30 | 4.00 |
| Total | 100 | 100 | 2.85 |

All academic levels are involved in entrepreneurial activity, according to Table III above, with levels 300 (35%) and 400 (30%) having the highest presence, followed by 200 (25%) and 100 (10%). The decline at the 400 level can be the result of the final year's increased academic responsibilities, which leave less time for entrepreneurial endeavours. A comprehensive understanding of how entrepreneurial involvement changes with academic development is made possible by representation at all levels. Most are in the 300 and 400 levels (Mean = 2.85), suggesting that as students progress academically, their entrepreneurial participation increases.

Table 4: CGPA Distribution of Respondents

| CGPA Range | Frequency | Percentage (%) | Mean |
|---------------|------------|----------------|-------------|
| Below 2.5 | 10 | 10 | 1.10 |
| 2.5 - 3.49 | 35 | 35 | 2.50 |
| 3.5 - 4.49 | 40 | 40 | 3.50 |
| 4.5 and above | 15 | 15 | 4.50 |
| Total | 100 | 100 | 2.90 |

The majority of respondents retain a satisfactory to excellent academic record, with 40% of respondents having CGPAs between 3.5 and 4.49 and 15% having CGPAs above 4.5, according to the results shown in the above table. Ten percent dip below 2.5, indicating some challenges in the classroom. These findings support the notion that exceptional academic achievement and entrepreneurship can coexist. This is most likely due to the fact that managing two jobs develops self-



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control, problem-solving skills, and time management. A thorough grasp of potential academic difficulties related to entrepreneurship is ensured by include the underperforming group. The majority of respondents had CGPAs between 2.5 and 4.49 (Mean = 2.90), indicating that student entrepreneurs generally maintain average to above-average academic performance.

Table 5: Residence Distribution of Respondents

| Residence | Frequency | Percentage (%) | Mean |
|--------------|------------|----------------|-------------|
| On campus | 40 | 40 | 1.40 |
| Off campus | 55 | 55 | 2.55 |
| Others | 5 | 5 | 3.00 |
| Total | 100 | 100 | 2.00 |

According to Table V's findings, more than half (55%) of the respondents live off campus, which might offer greater flexibility for business operations. Forty percent of the respondents reside on campus, while five percent live outside, such as in family homes or private dorms. The breadth of living situations sheds light on the various environmental factors that impact students' ability to effectively balance their academic and professional responsibilities.

Research Question 1: What is the level of student's engagement in entrepreneurial activities?

Table 6: Analysis of the responses on level of students' engagement in entrepreneurial activities.

| Statement | SA (%) | A (%) | D (%) | SD (%) | Mean | SD |
|---|------------|-----------|------------|----------|------|------|
| Currently running a business or entrepreneurial venture while studying | 40 (40.0%) | 38(38.0%) | 15 (15.0%) | 7 (7%) | 3.11 | 0.90 |
| Motivated to engage in entrepreneurial activities to improve career prospects | 54 (54%) | 35 (35%) | 9 (9%) | 2 (2%) | 3.41 | 0.75 |
| University provides adequate support for student entrepreneurs | 22 (22%) | 33 (33%) | 28 (28%) | 17 (17%) | 2.60 | 1.07 |
| Business activities take up a significant portion of time | 36 (36%) | 32 (32%) | 21 (21%) | 11 (11%) | 2.93 | 0.98 |

According to the above data, 40% of respondents strongly agreed and 38% agreed that they are currently running a business or entrepreneurial activity while studying, indicating that 78% of students are actively involved. The moderate standard deviation (SD = 0.90) shows that most respondents' opinions are concentrated close to the mean score of 3.11, which represents broad agreement. Conversely, 15% disagreed and 7% strongly disagreed, indicating that a sizable minority is either uninvolved or hesitant to identify as entrepreneurs. About 89% of respondents said they are driven to pursue entrepreneurship in order to enhance their professional chances, with 54% strongly agreeing and 35% agreeing. Strong, steady agreement is shown by the smaller SD of 0.75 and higher mean score of 3.41. However, 9% disagreed and 2% strongly disagreed, indicating that some students have different reasons or don't think entrepreneurship is good for their careers. The opinions on university support were more divided: 28 (28%) disagreed and 17 (17%) strongly disagreed, while 22 (22%) highly agreed and 33 (33%) agreed that sufficient support is offered. The mean score drops to 2.60 and the SD rises to 1.07 as a result of this nearly equal split, indicating significant diversity in perceptions. Institutional gaps are highlighted by nearly half who feel unsupported. Lastly, with a mean of 2.93 and SD of 0.98, 36 (36%) strongly agreed and 32 (32%) agreed that business activities occupied a large amount of their time, indicating moderate agreement. Nonetheless, 21 (21%) disagreed and 11 (11%) strongly disagreed, indicating that a sizable minority do not consider entrepreneurship to be unduly time-consuming. This finding supports the notion that student entrepreneurs' experiences with time commitment vary.



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Research Question 2: What is the impact of engagement in entrepreneurial activities on students' academic performance?

Table 7: Analysis of the responses on impact of engagement in entrepreneurial activities on students' academic performance.

| Statement | SA (%) | A (%) | D (%) | SD (%) | Mean | SD |
|---|----------|----------|----------|----------|------|------|
| Balancing entrepreneurial activities has positively influenced my time management | 51 (51%) | 31 (31%) | 11 (11%) | 7 (7%) | 3.26 | 0.94 |
| My involvement in entrepreneurship did not affect my academic performance | 22 (22%) | 37 (37%) | 25 (25%) | 16 (16%) | 2.65 | 1.05 |
| Engaging in entrepreneurial activities has distracted me from academics | 30 (30%) | 34 (34%) | 24 (24%) | 12 (12%) | 2.82 | 1.00 |
| Entrepreneurship complements academic/practical skills | 53 (53%) | 36 (36%) | 9 (9%) | 2 (2%) | 3.40 | 0.75 |

The analysis as presented in the Table VII showed that (51%) strongly agreed and (31%) agreed that balancing entrepreneurship positively influences their time management. With a mean score of 3.26 and SD of 0.94, agreement is substantial and relatively uniform. Conversely, 11% disagreed and 7% strongly disagreed, indicating some students do not perceive such benefits, suggesting varied experiences in balancing commitments. Regarding academic performance, (22%) strongly agreed and (37%) agreed that entrepreneurship did not impact their academics negatively. However, a notable (25%) disagreed and (16%) strongly disagreed, meaning (41%) experienced some academic challenges related to entrepreneurship. When asked about distraction, (30%) strongly agreed and (34%) agreed that entrepreneurship distracts from academics; meanwhile, (24%) disagreed and (12%) strongly disagreed, showing a meaningful minority manage to avoid distraction. The mean of 2.82 and SD of 1.00 signals that experiences here are quite varied. Finally, an overwhelming majority (53%) strongly agreed and (36%) agreed, totalling (89%) found entrepreneurship complements academic/practical skills. Only (9%) disagreed and (2%) strongly disagreed, resulting in a high mean of 3.40 and low SD of 0.75, indicating strong consensus on the educational benefit of entrepreneurial activities.

Research Question 3: What are the challenges faced by OAU students in balancing schooling and business?

Table 8: Analysis of the responses on challenges faced by OAU students in balancing schooling and business.

| Statement | SA (%) | A (%) | D (%) | SD (%) | Mean | SD |
|---|----------|----------|----------|---------|------|------|
| Time management is the biggest challenge | 44 (44%) | 31 (31%) | 19 (19%) | 6 (6%) | 3.13 | 0.96 |
| Financial constraints limit business growth | 49 (49%) | 30 (30%) | 13 (13%) | 8 (8%) | 3.20 | 0.96 |
| Experience stress or burnout due to commitments | 38 (38%) | 39 (39%) | 15 (15%) | 8 (8%) | 3.07 | 0.92 |
| University's academic schedule conflicts | 28 (28%) | 40 (40%) | 22 (22%) | 10(10%) | 2.86 | 0.93 |

The finding from the above table showed that time management is recognized as a major challenge, with (44%) of the respondents strongly agreeing and (31%) agreeing. However, (19%) disagreed and (6%) strongly disagreed, indicating some students have found effective ways to manage academic and business demands. The mean (3.13) combined with an SD of 0.96 reflects broad acknowledgement of this challenge alongside differing levels of coping success. Financial constraints are felt by (79%) of the respondents, that is (49%) strongly agreed and (30%) agreed, while (21%) disagreed or strongly disagreed, possibly reflecting differences in students' economic backgrounds or funding sources. The mean of 3.20 and SD of 0.96 confirm this barrier is widely experienced but not universal. Stress and burnout due to commitments



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were reported by (38%) strongly agreed and (39%) agreed students, with (23%) disagreeing or strongly disagreeing, showing variability in mental and emotional wellbeing among the respondents. The mean of 3.07 and SD of 0.92 underscore consistent concern but also individual differences, paralleling wider research on the pressures faced by student entrepreneurs. Finally, (68%) respondents, that is, (28%) strongly agreed and (40%) agreed identified conflicts between the university's academic schedule and their business activities as a hurdle, while 32% disagreed or strongly disagreed, suggesting some students manage scheduling conflicts more easily.

Discussion of Findings

The study examined the level of student involvement in entrepreneurial endeavours, the implications of such involvement on academic performance, and the difficulties students at Obafemi Awolowo University (OAU) encounter in managing education and entrepreneurship. Data were gathered from 100 respondents. The first objective was to ascertain the degree of student involvement in entrepreneurial activities. According to Table V's analysis, many undergraduate students are currently running a business or entrepreneurial venture while they are in school, which is in line with Osakede et al. (2017). About 89% of the respondents said that they were motivated to start their own business because it would help them in their career. Additionally, the respondents believed that a significant portion of their time was spent on business-related tasks. The second objective focused on how students' academic performance is affected by their involvement in entrepreneurial activity. According to the analysis as presented in Table VII, 82% of respondents think that juggling entrepreneurship has a favourable impact on time management. The results conformed to the finding of Mehta (2025). Distractions associated to entrepreneurship did not negatively affect the academic pursuits of majority of the respondents. The analysis in Table VII's lower mean of 2.65 and higher SD of 1.05, which are in line with the findings of Alatisé and Ajani's (2023) study, which came to the conclusion that students' academic performance is not negatively impacted by their entrepreneurial activities, reflects this wide range of results. The last objective investigated the challenges OAU undergraduate students have in balancing their academic activities and entrepreneurship pursuits. The results showed that respondents recognise time management as a major challenge. The findings of this investigation aligned with those of Eze and Okoye (2019). Due to differences in students' financial circumstances or sources of income, 79% of respondents indicated they felt financial constraints, whereas 21% disagreed or strongly disagreed. Due to their professional responsibilities, 77% of students said they felt anxious and exhausted. Finally, problems between their business operations and the academic calendar of the university were mentioned as an obstacle by 68% of respondents, or 28% strongly agreed and 40% agreed. Nonetheless, 32% disagreed or strongly disagreed, suggesting that some students are better at balancing scheduling conflicts. The mean is little lower at 2.86, but the SD of 0.93 shows moderate agreement with varying views on this issue.

Conclusion

The study's conclusions indicate that OAU undergraduate students frequently engage in entrepreneurial activities, which, when appropriately balanced, can positively affect their academic performance. Being a student and an entrepreneur fosters the development of critical skills like time management, leadership, and problem-solving, which enhance academic performance and better prepare students for the workforce. However, it takes a lot of money, support networks, and self-control to keep this delicate balance. While entrepreneurship improves education, its demands also provide stress and distractions. Many students find it difficult to manage competing responsibilities and institutional support. Student entrepreneurship may lose some of its potential benefits if these problems are not resolved. Entrepreneurial participation should therefore be encouraged and facilitated by intentional policies and programs that assist students in managing their time, provide financial and mentorship support, and align academic timetables to be more flexible for entrepreneurial activities. Under these conditions, the synergy between education and entrepreneurship can be fully used to assist Nigeria's overall economic growth as well as the holistic development of its students.

Recommendations

Based on the conclusion of the study, the following recommendations were offered:

- i. To facilitate better balance of academic and commercial activities, it is advised that specialised time management and stress reduction programs be created especially for student entrepreneurs.
- ii. It is recommended that curriculum designers incorporate entrepreneurship education into courses that highlight real-world experience and excellent dual-commitment management techniques.



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- iii. To accommodate entrepreneurial commitments, it is advised that the school administration adopt flexible academic policies, such as adjustable deadlines or class attendance arrangements.
- iv. To lessen financial stress, it is recommended that the government increase financial assistance systems and business finance options specifically designed for student startups.
- v. Mentorship and peer support networks that connect student entrepreneurs with seasoned business executives and academics for advice and inspiration should be established by school administration.
- vi. In order to boost student enthusiasm and engagement, the study suggests increasing teacher and tutor involvement in entrepreneurial education through the use of interactive teaching techniques and real-world case studies.

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