

IMPACT OF BUSINESS MENTORSHIP IN FOSTERING ECONOMIC GROWTH AMONG UNDERGRADUATES IN NASARAWA STATE, NIGERIA

Glory, EZEMS-AMADI *PhD.*

*Department of Educational Psychology,
(Guidance and Counselling)*

Faculty of Education, Bingham University Karu, Nasarawa State.

Email: gloryezems@yahoo.com

Phone Number: 08037057693

Abstract

Many undergraduates in Nigeria, particularly in Nasarawa State, struggle to translate academic knowledge into practical entrepreneurial success due to limited exposure to real-world business guidance, mentorship, and support networks. This study examined the impact of business mentorship on fostering economic growth among undergraduates in Nasarawa State. The main goal is to evaluate the impact of mentorship programs on students' entrepreneurial skills, business expertise, and total economic contribution. The study used questionnaires to obtain data from 350 Bingham University, Karu undergraduate business administration and entrepreneurship students. A purposive random technique was used to select 350 students, 175 of whom were in a mentorship program and 175 were not. Analysis of numerical data used descriptive and inferential statistics. The reliability test yielded $r = 0.85$ using Cronbach Alpha. Data analysis used an Independent t -test. The findings revealed that students who participated in mentorship programs had higher levels of business acumen, entrepreneurial confidence, and a stronger desire to start and run businesses than their counterparts who did not engage in the program. Mentorship was shown to improve practical business skills, fosters new ideas, and increases access to networks and resources needed for business success. Mentored students were also more likely to create jobs and extend the market, leading to local economic growth, establishing that business mentorship boosts undergraduates' economic growth. Thus, educational institutions and authorities should prioritise and improve business mentorship. These findings underline the need for coordinated mentorship programs tailored to young entrepreneurs. This will make then to maximise their potential and contribute to long-term economic growth.

Keywords: Business mentorship, Economic growth, Undergraduate students, Entrepreneurship.

Introduction

Mentorship, especially in business and entrepreneurial growth, has gained global attention

in recent years. To promote economic growth and sustainability, young people must be equipped with the skills, information, and tools they need. Business mentoring is a fundamental instrument for supporting entrepreneurship, which is considered the engine of economic growth and employment creation (Agbonna, 2022). Innovative economic stimulation measures are needed in Nigeria, where young and graduate unemployment rates are frighteningly high. Nasarawa State, with its rising undergraduate population, especially at Bingham University, offers a unique opportunity to study how organised mentoring programs boost economic growth. Business mentorship allows experienced entrepreneurs to help aspiring entrepreneurs, especially students, navigate start up and sustainability. This type of mentorship gives potential entrepreneurs hands-on experience, networks, and practical skills not taught in academic curriculum (Undiyaundeye & Otu, 2022).

Educational institutions are crucial in incorporating mentorship into the learning framework because it bridges theoretical knowledge and real commercial application. Students gain entrepreneurial confidence, innovate, start enterprises, and create jobs via mentorship. Thus, these new firms reduce poverty and diversify the economy by benefiting the community. Thus, mentoring is essential to economic sustainability and individual empowerment. Mentorship programs provide students real-world insights, improve their business acumen, and increase their chances of entrepreneurial success, according to expanding studies (Uchenna et al., 2015). This study addressed that gap by examining how business mentoring programs impact Nasarawa State undergraduate students' entrepreneurial abilities and economic output.

Statement of the Problem

Nigeria's rising unemployment rate, especially among university graduates, threatens social stability and economic growth. Despite government and business sector actions, youths' unemployment rises. In Nasarawa, the local economy struggles to accommodate the expanding number of graduates entering the employment market each year. Many graduates lack the practical skills and entrepreneurial spirit to develop self-sustaining jobs, exacerbating the unemployment gap. Traditional academic programs teach theory but seldom prepare students for business. Therefore, graduates struggle to establish enterprises, handle business risks, and sustain entrepreneurial projects (Iyoha and Igbinedion, 2022). However, business mentorship may solve this problem. More so, many business and entrepreneurship students do not participate in mentorship programs, resulting in an uneven distribution of entrepreneurial success and economic impact. Thus, this study investigates how business mentoring promotes economic growth among Nasarawa State undergraduates to fill this gap.

Objectives of the Study

The objectives of this study are as follows:

1. To evaluate the impact of business mentorship on the entrepreneurial skills of undergraduate students in Nasarawa State.

2. To assess the effect of mentorship programs on the business expertise of undergraduate students.
3. To analyze the contribution of mentored students to local economic growth and confidence and willingness to start businesses compared to non-mentored students.

Research Questions

The following research questions guided this study:

1. How does business mentorship impact the entrepreneurial skills of undergraduates in Nasarawa State?
2. What is the effect of mentorship programs on the business expertise of undergraduates?
3. How do mentored students contribute to local economic growth and confidence and willingness of students to start businesses compared to their non-mentored counterparts?

Research Hypotheses

The hypotheses for this study are:

- H₁: Business mentorship has a positive impact on the entrepreneurial skills of undergraduates in Nasarawa State.
- H₂: Mentorship programs significantly improve the business expertise of undergraduate.
- H₃: Students who participate in mentorship programs contribute more to local economic growth and confidence and willingness to start their own businesses than those who do not.

Business Mentorship

Business mentoring is an organised procedure where experienced business professionals, or mentors, help less experienced ones, or mentees. This approach transfers practical skills, industry insights, and personal experiences essential for professional and entrepreneurial success. Mentorship in business include risk management, financial decision-making, leadership, and problem-solving (Okechukwu & Raymond, 2015). Mentorships frequently boost the mentee's company startup and sustainability, creativity, and network access. Mentored people have stronger business acumen, confidence, and entrepreneurial success, according to studies. Mentorship improves technical business skills, resilience, critical thinking, and flexibility, which are crucial for business difficulties. Mentors empower mentees to pursue their business goals with greater vigour, which has psychological advantages. Since mentors enjoy developing fresh talent, the mentor-mentee connection benefits both parties (Odili & Ona, 2018). Business mentorship is essential for entrepreneurial success, especially for young entrepreneurs who require practical experience to supplement their academic knowledge. Mentorship programs boost startup and small business growth and economic growth by focusing on skill-building.

Economic Growth

Economic growth, measured by GDP, is the rise in a country's products and services over a certain period. It indicates a nation's prosperity and development by showing living standards, employment, and income growth. Technology, productivity, capital accumulation, and entrepreneurship fuel economic progress. Startups and new enterprises create employment, money, and markets, boosting economic growth (Iyoha & Igbiniedion, 2022). Countries with high entrepreneurship rates expand faster because entrepreneurial firms bring new goods and services, boost competition, and better resource allocation. Entrepreneurship drives sustained economic progress, especially in emerging nations where job creation is essential to fighting poverty. Mentorship boosts economic growth because mentored businesses are more likely to succeed (Okolie et al., 2020). Economic growth is also tied to human capital development, where education and skills training, including mentorship, boost productivity. Governments and governments promote entrepreneurship and mentorship to boost economic growth.

Theoretical Framework

This study is anchored on Human Capital Theory, created by Gary Becker in 1964, which asserts that education, training, and mentorship may increase people's knowledge, talents, and experiences, increasing their economic worth. Human capital investments like corporate mentorship enhance productivity and economic growth, according to Becker (1993). According to Schultz (1961), education and skill development increase productivity, earnings, and economic contribution. This theory also suggests that business training and mentorship enhance economic growth and individual incomes (Sweetland, 1996). Human Capital Theory applies to business mentorship and Nasarawa State undergraduates' economic performance. Mentorship programs teach students entrepreneurship, industry, and business. Becker (1993) opined that human capital boosts revenue and productivity. Undergraduates start and operate profitable businesses, strengthening local economies. Mentorship increases students' access to business networks and resources, which Becker argued maximises human capital investment returns (Becker, 1964). Mentored student enterprises can increase Nasarawa State's economy, jobs, and markets. This study shows that undergraduate business mentorship boosts economic potential utilising Human Capital Theory. Mentors increase students' human capital by sharing knowledge, entrepreneurial advise, and business acumen. Student entrepreneurs are more likely to boost local economies, validating Becker's (1964) assertion that human capital boosts productivity and growth. Schultz (1961) believed that education and skill development increase economic resilience and adaptability, and mentored students are more inclined to innovate and establish firms.

Methodology

The study adopted a descriptive survey of the quantitative approach to examine the influence of business mentorship on economic growth among Nasarawa State undergraduates using a comparative methodology. The approach allows the researcher compare mentoring

program participants to non-participants. The research employs structured questionnaires to collect numerical data and statistically analyse it to compare the two student groups. The study uses a cross-sectional survey to assess mentorship's impact on students' entrepreneurial abilities and economic contributions. This study methodology is ideal because it yields quantitative results that can be used to generalise about university business mentoring programs.

This research includes Bingham University, Karu, Nasarawa State business administration and entrepreneurship undergraduates. These students are especially relevant since they study business and may be entrepreneurs. Information from the office of the Head of Department shows that about 500 students are in these programs. From this demographic, 350 students are chosen for data analysis to ensure representation and statistical power. The sample is split evenly between 175 official mentorship program participants and 175 non-participants. This balanced sample size enables for effective comparison between mentored and non-mentored students, attribution of any changes to the mentoring program.

This study adopted a stratified random sampling method to ensure balanced representation of business administration and entrepreneurship students who have participated in a structured mentorship program and those who have not. First, students were grouped based on mentorship participation status. Then, 175 students were randomly selected from each group, totalling 350 participants. This approach enhances representativeness, minimizes bias.

This study utilised a standardised questionnaire to acquire data from the selected pupils. The questionnaire addresses the research goals by assessing students' entrepreneurial talents, business competence, confidence in beginning a firm, and economic growth contributions. The questionnaire has closed-ended and Likert scale items for quantitative analysis. Due of students' schedules and accessibility, data is collected in-person and electronically to increase response rates. To ensure data consistency, questionnaires are issued and collected within two weeks. To promote honest and accurate replies, especially on sensitive themes like confidence and economic contributions, respondents are kept anonymous.

This study adopted a self-developed questionnaire to assess business mentorship's influence on student entrepreneurial and economic results. The questionnaire's initial section gathers demographic data including age, gender, academic year, and mentoring program involvement. The second portion evaluates students' entrepreneurial capabilities, including business acumen, creativity, and risk management. Third, they assess their confidence in founding and operating enterprises, and fourth, they assess their perceived economic growth contributions, such as job creation and market expansion. Students easily completed the questionnaire because the questions are straightforward and simple. A five-point Likert scale, from "strongly disagree" to "strongly agree," measures the influence of mentorship on students.

A pilot study with 30 students from the same university who are not in the final sample verifies the research instrument's validity. This pilot research improves question clarity, relevance, and comprehensiveness. Pilot study feedback is used to adapt questions to capture

target variables. Business and educational research specialists analyse the questionnaire for content validity.

Cronbach's Alpha measures question internal consistency to determine instrument reliability. The pilot study's Cronbach's Alpha is 0.85, suggesting strong reliability. This shows the questionnaire yields consistent results across instances, confirming the findings' repeatability. The questionnaire is also pre-tested for construct validity to reliably evaluate entrepreneurial abilities, confidence, and economic contributions.

The questionnaire data were analysed using descriptive and inferential statistics. Descriptive statistics including frequencies, percentages, averages, and standard deviations summarise respondents' demographics and responses to entrepreneurial abilities, business knowledge, and economic contribution questions.

The hypotheses were tested using an Independent T-test. It compares the mean scores of mentored and non-mentored students on business acumen, entrepreneurial confidence, and economic contributions. This test is selected to evaluate if the two groups differ statistically in the variables of interest.

Results and Discussion

Impact of Mentorship on Entrepreneurial Skills

Table 1: Impact of Mentorship on Entrepreneurial Skills (Mean Scores)

Entrepreneurial Skill	Mentored Students	Non-Mentored Students	Mean Difference
Innovation	4.5	3.6	+0.9
Risk-Taking	4.2	3.4	+0.8
Problem-Solving	4.3	3.7	+0.6
Financial Management	4.4	3.5	+0.9

The results show that students who received mentoring regularly outperformed their peers in terms of entrepreneurial abilities. Financial management and innovation show the largest mean change, indicating that mentoring programs have a substantial positive impact on these aspects of entrepreneurship.

Effect of Mentorship on Business Expertise

Table 2: Effect of Mentorship on Business Expertise (Mean Scores)

Business Expertise Area	Mentored Students	Non-Mentored Students	Mean Difference
Customer Relations	4.6	3.8	+0.8
Marketing Strategies	4.5	3.6	+0.9
Operations Management	4.3	3.7	+0.6
Resource Allocation	4.4	3.5	+0.9

The information demonstrates that students who get mentoring have greater business acumen overall. The greatest mean variations are shown in marketing strategies and customer relations, indicating that mentorship has a significant impact on these important business domains.

Contribution to Economic Growth

Table 3: Contribution to Economic Growth (Mean Scores)

Economic Growth Factor	Mentored Students	Non-Mentored Students	Mean Difference
Job Creation	4.7	3.8	+0.9
Income Generation	4.5	3.6	+0.9
Market Expansion	4.6	3.7	+0.9

According to the results, students who receive mentoring feel that they make a greater contribution to economic growth than students who do not receive mentoring, especially when it comes to creating jobs and generating revenue. This lends credence to the theory that undergraduate students' economic contributions are increased by mentoring.

Hypotheses Testing

Table 4: Hypotheses Testing Results

Hypotheses	t-value	P-value	Decision
Mentored students have higher entrepreneurial skills than non-mentored students	5.12	0.001	Reject null hypothesis
Mentored students have more business expertise than non-mentored students	4.89	0.001	Reject null hypothesis
Mentored students contribute more to economic growth than non-mentored students	5.43	0.001	Reject null hypothesis

The t-test findings show that there is a significant difference between mentored and non-mentored students in every area of the research, with the P-values for all three hypotheses falling below the 0.05 significance threshold. Consequently, the null hypotheses are not accepted, confirming the beneficial effects of mentoring on business expertise, entrepreneurial skills, and economic growth.

Discussion of Findings

The findings of this study underscore the importance of **business mentorship** in fostering entrepreneurial skills, business expertise, and economic contributions among undergraduate students. Students who participated in mentorship programs consistently demonstrated higher levels of innovation, risk-taking, problem-solving, and financial management, all critical components of entrepreneurship. These findings align with the findings of Agbonna (2022) and

Undiyaundeye and Out (2022) who found out that students who took part in mentorship programs performed better in areas of innovation, calculated risk-taking, problem-solving, and financial literacy skills when asked to prepare a business plan for their proposed businesses compared to their counterparts who did not undergo business mentorship program. This suggest that mentorship enhances practical business knowledge and skills, enabling mentees to perform better than their non-mentored peers.

Furthermore, mentorship was found to significantly improve students' business expertise in key areas such as customer relations, marketing strategies, and resource allocation. This finding resonate the findings of Iyoha and Igbinedion (2022), and that of Okolie et al., (2020) who found out that students who participated in business mentorship engaged more in after-sales-services and marketing strategies to ensure customer satisfaction and retention. These findings support the idea that mentorship provides access to practical insights and resources, which are essential for running successful businesses. The results also highlight the direct contribution of mentorship to **economic growth**. Mentored students were more likely to generate income, create jobs, and expand markets, emphasizing the role of mentorship in promoting broader economic development. These findings align with the findings of Odili and Ona (2018). This finding is consistent with the view that entrepreneurship, supported by mentorship, is a key driver of local and national economic growth.

Conclusion

This study Found out that business mentorship improves students' entrepreneurial abilities, such as innovation, risk-taking, and financial management. Aslo, it proved that mentored students excelled in customer interactions, marketing tactics, job creation and market expansion which in turn boost local economy. Finally, the study found that business mentorship improve students' practical business skills and capacity to contribute meaningfully to economic growth.

Counselling Implications of the Findings

This study has major implications for counselling, especially career development and entrepreneurial education. Career counsellors must aggressively encourage mentoring programs for student development. Counsellors should encourage students, especially entrepreneurial students, to participate in mentorship to bridge the gap between theoretical knowledge and real business abilities. Mentorship exposes students to real-world business difficulties, giving them the confidence and skills to succeed as entrepreneurs. Counsellors should also emphasise mentorship in career planning and growth. Mentorship may teach students about business management, which can inform their career choices. Counsellors should also collaborate with academic departments and business organisations to provide guidance to students starting their entrepreneurial careers. Entrepreneurship courses and mentorship should be part of counselling to better prepare students for business issues. Mentorship improves resilience, financial literacy, and problem-solving in these workshops. Counsellors should also promote mentorship

programs in the academic curriculum, according to the report. Institutions can ensure that all students, regardless of background, benefit from mentorship to boost economic growth.

Recommendations

Based on the findings of this study, the following recommendations are made:

1. Formal mentorship programs should be prioritised at universities. The curriculum should include these programs to give students business knowledge and real-world experience.
2. Government and educational policies should encourage corporate experts to mentor undergraduates. Incentives for mentorship programs might encourage more employers to participate, increasing student mentorship possibilities.
3. Institutions could also pursue peer-to-peer mentorship programs where students mentor each other. This can sustain university mentorship ecosystems, exposing more students to mentorship and its advantages.

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