ANALYSIS OF MARKETING RESEARCH AND FEASIBILITY SKILLS NEEDED FOR SUCCESSFUL ENTREPRENEURSHIP DEVELOPMENT IN OYO STATE

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Abstract
The study examined marketing research and feasibility study skills required for effective entrepreneurship development. The study adopted the survey design and was guided by three research questions and three null hypotheses. The population comprised entrepreneurs in Oyo State out of which 120 entrepreneurs were selected for the study. The instrument for data collection was a structured questionnaire with four response options. Mean and standard deviation were used to analyze data relating to the research questions while t-test statistic was used to test the hypotheses. Results showed that environmental feasibility study skills, marketing research skills and technical feasibility study skills were much needed and very much needed respectively for effective entrepreneurial development. Consequently, the study recommended among other things that students under training should be guided to conduct good marketing research and feasibility study of a choice business for adequate exposure to the business world; the technical feasibility study skills should be inculcated in the learners so that they can keep abreast of the present globalization system.

Key words: Marketing Research Skill, Environmental Feasibility Study Skills, Technical Feasibility Skills, Entrepreneurship Development

Introduction
In recent times, there has been a continuous agitation for diversification of the economy, Public Private Partnership Initiative and commercialization by countries of the world, most especially the developing ones. Thus, this emphasis has brought a great and urgent drive of shift from the dependency on public sector financing to a private sector driven economy and initiatives. There is no doubt that this is one of the ways through which industrialization can be achieved by the developing countries. However, this will pose challenges to entrepreneurs, businessmen, industrialists, and other economic operators not only to explore new ventures to enter, but also strive hard to remain in such ventures or businesses (Onyesom & Okolocha, 2014).

In the same vein, Onyesom and Uwaifo (2013) observed that another challenge to Nigeria economy is the high rate of graduates’ unemployment and frequent collapse of existing private businesses especially among young entrepreneurs. This could be an indication that our business and entrepreneurship programmes lack the ability to produce...
entrepreneurs that can conduct meaningful marketing research, create jobs, sustain their businesses and energize the low productivity of the private sector. This position was further corroborated by Odu (2010) who asserted that while millions of people from among the educated are unemployed, millions of jobs are awaiting to be done because people with the right education and training cannot be found. These become obvious according to Akarahu (2011) as a result of inability of training institutions to imbibe in the prospective entrepreneurs the total skills needed for successful entrepreneurship. These skills include feasibility study and marketing research skills. To ensure the right decisions to a business, its take-off and management require a good marketing research and feasibility study.

Marketing research is the process or set of processes that link the producers, customers, and end users to the marketer through information — information used to identify and define marketing opportunities and problems; generate, refine, and evaluate marketing actions; monitor marketing performance; and improve understanding of marketing as a process. Marketing research specifies the information required to address these issues, designs the method for collecting information, manages and implements the data collection process, analyzes the results, and communicates the findings and their implications. It is the systematic gathering, recording, and analysis of qualitative and quantitative data about issues relating to marketing products and services. The goal of marketing research is to identify and assess how changing elements of the marketing mix impact customer behavior. The term is commonly interchanged with market research. However, expert practitioners may wish to draw a distinction in that market research is concerned specifically with markets, while marketing research is concerned specifically about marketing processes (Ayanrinde, 2013).

Marketing research is often partitioned into two categorical pairs, either by target market:

- Consumer marketing research, and
- Business-to-business (B2B) marketing research

Or, alternatively, by methodological approach:

- Qualitative marketing research, and
- Quantitative marketing research (Lasisi, 2015)

Consumer marketing research is a form of applied sociology that concentrates on understanding the preferences, attitudes, and behaviors of consumers in a market-based economy, and it aims at understanding the effects and comparative success of marketing campaigns. Thus, marketing research may also be described as the systematic and objective identification, collection, analysis, and dissemination of information for the purpose of assisting management in decision making related to the identification and solution of problems and opportunities in marketing.
The task of marketing research (MR) is to provide management and entrepreneurs with relevant, accurate, reliable, valid, and current market information. Competitive marketing environment and the ever-increasing costs attributed to poor decision making require that marketing research provide sound information. Sound decisions are not based on gut feeling, intuition, or even pure judgment.

Managers make numerous strategic and tactical decisions in the process of identifying and satisfying customer needs. They make decisions about potential opportunities, target market selection, market segmentation, planning and implementing marketing programs, marketing performance, and control. These decisions are complicated by interactions between the controllable marketing variables of product, pricing, promotion, and distribution. Further complications are added by uncontrollable environmental factors such as general economic conditions, technology, public policies and laws, political environment, competition, and social and cultural changes. Another factor in this mix is the complexity of consumers. Marketing research helps the marketing manager link the marketing variables with the environment and the consumers. It helps remove some of the uncertainties by providing relevant information about the marketing variables, environment, and consumers. In the absence of relevant information, consumers’ response to marketing programs cannot be predicted reliably or accurately.

Traditionally, marketing researchers are responsible for providing the relevant information and marketing decisions were made by the managers. However, the roles are changing and marketing researchers are becoming more involved in decision making, whereas marketing managers are becoming more involved with research. The role of marketing research in managerial decision making is explained further using the framework of the "decide" model.

Onyegbu (2007) defined feasibility study as a study that helps in taking business management decision on whether to accept, modify or reject a business project/proposal based on the analysis of the projects’ merits and demerits. Feasibility study is a comprehensive pre-investment examination of all factors and issues surrounding a contemplated investment plan to determine its practicability and profitability. It establishes the chances of success of an investment opportunity. Thus, Hofstrand and Holz-Clause (2009) opined that feasibility study focuses on providing answers to the essential question of “Should we proceed with the proposed business proposal?” Feasibility study has become a very valuable tool for entrepreneurs, project managers, potential investors, industrialists, bankers, suppliers and others so as to ensure that the business concept is technically, financially, socially, economically, legally and profitably sound before investing in it.

Feasibility study and marketing research are very important to prospective entrepreneurs and therefore Adidu and Olanye (2006) asserted that a good feasibility
study helps to determine the viability of a proposed business and the risks associated with it. It also enables the entrepreneur to assess a business before starting it, reveals if there is market for the proposed business and examines more on marketing requirements of the business ventures, guides the implementation of the business plan, helps in determining the sources of financing the business, reveals the machines, facilities and equipment needed for the proposed business, helps in determining the quality and quantity of staff needed for the work of the business and helps in identifying those factors that will create unusual high risks and probability of failure or loss.

Supporting Adidu and Olanye (2006), Hofstrand and Holz-Clause (2009) added that feasibility study and marketing research give focus to the proposed business and outline alternatives, identify new opportunities through the investigation process, identify reasons not to proceed with the proposed business, provide documentation that the business idea was thoroughly investigated and help attract equity investment. The feasibility study is a critical step in the business assessment process. If properly conducted, it may be the best investment ever made.

To conduct a meaningful marketing research and feasibility study requires certain skills and competencies. These skills cover the different aspects of the study. Just as Ifechukwu (2006) identified environmental analytical skills, market analysis (research) skill, technical analysis skills, economic analysis skills and financial analysis skills as the types of skills required for conducting a good feasibility study. Environmental analysis skill in the opinion of Inegbenebor (2006) refers to the ability to evaluate the business environment in terms of the legal requirements, location, social factors, government support and regulation among others. Market analysis (research) skill is the ability to examine the target market (customers), suitability of the product for the target market, existing competitors (their strengths and weaknesses), pricing system, product delivery and extension services among others. Technical analysis skill is the ability needed to assess issues like product design and production process, machines and equipment to be selected, sources of raw materials, number of technical staff needed among others. Financial analysis skill is the ability to examine the inflow and outflow of cash, cost implication, capital requirements, sources of capital, return on investment among others. A well prepared marketing research and feasibility study covers at least all the aspects mentioned above although there are other areas (Onyesom & Okolocha, 2014).

The art of conducting a good marketing research and feasibility study should be highly-emphasized in entrepreneurship trainings, business education programmes and business schools. This is because without proper development of business ideas, skills and attitudes in the graduates of any entrepreneurship and/or business education, the whole process is nothing but a mismatch (Onyesom & Jegbefume, 2012). Okolocha and Ile (2011) noted that, it is designed to prepare young people to acquire appropriate
business skills, ideas and knowledge that will help them to have a fulfilled life, increase their economic status and contribute to the development of the society. So, feasibility study skill is a fundamental aspect of these business skills, which to a large extent determine the success of a new venture.

Oduma (2012) defined entrepreneurship as the dynamic process of creating incremental wealth. This according to him is created by individuals who assume the major risks in terms of time and/or career commitment or provide value of some product or service which may/may not be new or unique but the entrepreneur must add value by receiving and locating necessary skills and resources. In the same vein, Azubuike (2006) asserted that entrepreneurs are distinguished by their abilities of risk taking and uncertainty management. Also, the entrepreneur is characterized with identifying business opportunities, harnessing necessary resources to achieve desired goal, high mental ability and good technical competencies, good human relationship, self confidence, originality and future oriented (Adeyemi, 2006; Osuala, 2004 & Agomuo, 2005). Hence, this study focused on identifying those critical marketing research and feasibility study skills required for effective entrepreneurial development.

**Statement of the Problem**

The present economic recession in the country coupled with the increasing rate of graduate’s unemployment and perpetual collapse of business especially among young entrepreneurs has become a source of worry to the graduates, trainers, entrepreneurs, governments and the society in general. It has been observed that university graduates were poorly equipped to handle the nature of problems encountered in commencing new business and managing them to fruition and thus do not exclude Business Education graduates, some business education graduates do not possess entrepreneurship skills needed to be a successful entrepreneur (Ubogu, 2010 & Mafikuyomi, 2014). These worries pose a great challenge to business education programmes that train and prepare people on development of business and entrepreneurship skills and ideas. Sometimes, people get so excited about their idea for a new product or service that they almost become obsessed with the idea of starting their own business without really verifying if there is market for their new product or service and some likely risks or threats they may encounter; considering the fact that the marketplace where the entrepreneurs operate does not have much tolerance for miscalculations, lack of commitment and incompetence. An in-depth training on marketing research and feasibility study skills can solve this problem by ensuring that trainees and graduates of business education programmes acquire the necessary marketing research and feasibility study skills for entrepreneurship development.
Purpose of the Study
The general purpose of the study was to carry out an analysis of marketing research and feasibility study skills needed for successful entrepreneurship development in Oyo state. Specifically, this study sought to:
1. Determine the extent to which technical feasibility study skills are needed for effective entrepreneurial development.
2. Determine the extent to which environmental feasibility study skills are needed for effective entrepreneurial development.
3. Determine the extent to which marketing research skills are needed for effective entrepreneurial development.

Research Questions
The following research questions guided the study:
1. To what extent are the technical feasibility study skills needed for effective entrepreneurial development?
2. To what extent are the environmental feasibility study skills needed for effective entrepreneurial development?
3. To what extent are the marketing research skills needed for effective entrepreneurial development?

Hypotheses
The following null hypotheses were tested at 0.05 level of significance.
1. There is no significant difference between the mean responses of rural and urban entrepreneurs on the technical feasibility study skills needed for effective entrepreneurial development.
2. There is no significant difference between the mean responses of male and female entrepreneurs on the extent to which environmental feasibility study skills are needed for effective entrepreneurial development.
3. There is no significant difference between the mean responses of experienced and non-experienced entrepreneurs on the extent to which marketing research skills are needed for effective entrepreneurial development.

Methods
The survey research design was used for the study since it was concerned with exploring people’s opinions on the subject matter by the use of a questionnaire (Ezenwafor, 2010). The study was conducted in Oyo State. A sample of 130 entrepreneurs drawn randomly from the entire population of entrepreneurs was used for the study.
The instrument for data collection was a 24 items structured questionnaire which has two parts. Part one sought information on respondents personal data while part two is divided into three sections according to the research questions with four point rating scale of Very much needed (VMN)=4 points; Much Needed (MN)=3 points; Fairly Needed (FN)=2 points and Not Needed (NN)=1 point.

Three experts validated the questionnaire items. Using a test-retest method, Pearson Product Moment Correlation Coefficient was applied to determine the internal consistency of the questionnaire items and a reliability coefficient of 0.79 obtained indicated that the instrument was reliable.

The questionnaire was administered to the sampled respondents by the researcher. Out of 130 administered questionnaires, 120 were retrieved and used for the analysis.

Data collected in respect of research questions were analyzed using mean and standard deviation them while t-test statistic was used to test the null hypotheses at 0.05 level of significance. Decision was based on the condition that any questionnaire items with a mean score of 3.5 to 4.0 – VMN, 2.50 to 3.49 – MN, 1.5 to 2.49 – FN and 1.00 to 1.49 – NN. Similarly, null hypotheses are accepted if the calculated t-value is less than the table t-value and rejected if otherwise.

Results

The results of the study are represented in the following tables according to the research questions.

Research question 1: To what extent are the technical feasibility study skills needed for effective entrepreneurial development
Table 1: Mean and Standard Deviation of Respondents’ Opinions on the extent to which Technical Feasibility Study Skills are needed for effective entrepreneurial development

<table>
<thead>
<tr>
<th>Technical Feasibility Study Sub-Skills</th>
<th>X</th>
<th>SD</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Setting achievable business goals for enterprise</td>
<td>3.75</td>
<td>0.90</td>
<td>Very much needed</td>
</tr>
<tr>
<td>Adopting good/appropriate service technology</td>
<td>3.12</td>
<td>0.61</td>
<td>Much needed</td>
</tr>
<tr>
<td>Application of cost accounting principles</td>
<td>3.91</td>
<td>1.64</td>
<td>Very much needed</td>
</tr>
<tr>
<td>Procurement of required raw materials, tools and machineries</td>
<td>3.45</td>
<td>0.61</td>
<td>Much needed</td>
</tr>
<tr>
<td>Understanding the right type of staff needed</td>
<td>3.16</td>
<td>0.86</td>
<td>Much needed</td>
</tr>
<tr>
<td>Understanding technical facilities needed for successful operation of the business</td>
<td>3.84</td>
<td>0.66</td>
<td>Very much needed</td>
</tr>
<tr>
<td>Understanding opportunity cost in business</td>
<td>2.65</td>
<td>0.73</td>
<td>Much needed</td>
</tr>
<tr>
<td>Application of information technology to make payment</td>
<td>3.62</td>
<td>0.81</td>
<td>Very much needed</td>
</tr>
<tr>
<td>Grand mean</td>
<td>3.51</td>
<td></td>
<td>Very much needed</td>
</tr>
</tbody>
</table>

The result in Table 1 reveals that all the items had mean scores ranging from 2.65-3.94 which means that all the technical feasibility study skills listed are very much and much needed for effective entrepreneurial development. The grand mean of 3.51 indicated that technical feasibility study skills are very much needed for entrepreneurship development.

Research Question 2: To what extent are the environmental feasibility study skills needed for effective entrepreneurial development

Table 2: Mean and Standard Deviation of Respondents’ Opinions on the extent to which Environmental Feasibility Study Skills are needed for Entrepreneurship development

<table>
<thead>
<tr>
<th>Environmental Feasibility Study Skills</th>
<th>X</th>
<th>SD</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>understanding the political environment of business</td>
<td>3.06</td>
<td>0.81</td>
<td>Much needed</td>
</tr>
<tr>
<td>understanding government regulatory rules of the business</td>
<td>2.96</td>
<td>0.8</td>
<td>Much needed</td>
</tr>
<tr>
<td>Good knowledge of socio-economic environment of the business</td>
<td>3.36</td>
<td>0.76</td>
<td>Much needed</td>
</tr>
</tbody>
</table>
Understanding factors affecting business location 3.59 0.66 Very much needed
Identifying the basic practices involved when starting a business 2.78 0.90 Much needed
Identifying the environmental business risk 3.64 0.66 Very much needed
Knowledge and maintenance of good business ethics 2.86 0.98 Much needed
Identifying and accessing government supports for business operators in the environment 3.86 0.79 Very much needed
Grand mean 3.29 Much needed

The result in Table 2 shows that all the items had mean scores ranging from 2.78 - 3.86 which means that all the environmental feasibility study skills listed are very much and much needed for effective entrepreneurial development. The grand mean of 3.29 indicated that environmental feasibility study skills are much needed for entrepreneurship development.

Research Question 3: To what extent are the marketing research skills needed for effective entrepreneurial development?

Table 3: Mean and Standard Deviation of Respondents’ Opinions on the extent to which marketing research skills are needed for effective entrepreneurial development

<table>
<thead>
<tr>
<th>Market Research Skills</th>
<th>X</th>
<th>SD</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Understanding consumers behaviour</td>
<td>3.84</td>
<td>0.70</td>
<td>Very much needed</td>
</tr>
<tr>
<td>Understanding buying pattern</td>
<td>3.76</td>
<td>0.76</td>
<td>Very much needed</td>
</tr>
<tr>
<td>Understanding the competitors</td>
<td>3.74</td>
<td>0.81</td>
<td>Very much needed</td>
</tr>
<tr>
<td>Analyzing sales potentials</td>
<td>3.62</td>
<td>0.81</td>
<td>Very much needed</td>
</tr>
<tr>
<td>Understanding sales behaviour</td>
<td>3.75</td>
<td>0.74</td>
<td>Very much needed</td>
</tr>
<tr>
<td>Good knowledge of customer retention technique</td>
<td>3.71</td>
<td>0.81</td>
<td>Very much needed</td>
</tr>
<tr>
<td>Understanding of pricing system and principle</td>
<td>3.34</td>
<td>0.59</td>
<td>Much needed</td>
</tr>
<tr>
<td>Understanding thenormal mean of advertising and sales promotion</td>
<td>3.74</td>
<td>0.82</td>
<td>Very much needed</td>
</tr>
<tr>
<td>Grand mean</td>
<td>3.63</td>
<td></td>
<td>Very much needed</td>
</tr>
</tbody>
</table>

The result in Table 3 shows that all the items had mean scores ranging from 3.25 – 3.84 which means that all the marketing research skills listed are very much and much needed for effective entrepreneurial development. The grand mean of 3.63
indicated that marketing research skills are very much needed for entrepreneurship development.

**Testing the Hypotheses**

The null hypotheses were tested at 0.05 level of significance using t-test statistic and the results are presented in the following tables according to the hypotheses.

**Ho1:** There is no significant difference between the mean responses of rural and urban entrepreneurs on the technical feasibility study skills needed for effective entrepreneurial development.

**Table 4: t-test Summary Analysis of Hypothesis one**

<table>
<thead>
<tr>
<th>Gender</th>
<th>No</th>
<th>X</th>
<th>SD</th>
<th>df</th>
<th>t-cal</th>
<th>t-tab</th>
<th>Decision</th>
</tr>
</thead>
<tbody>
<tr>
<td>Urban</td>
<td>78</td>
<td>3.16</td>
<td>0.78</td>
<td>118</td>
<td>0.044</td>
<td>1.960</td>
<td>Accepted</td>
</tr>
<tr>
<td>Rural</td>
<td>42</td>
<td>2.14</td>
<td>0.86</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The result in Table 4 shows that the calculated t-value of 0.044 is less than the table t-value of 1.960. Thus, the null hypothesis was accepted meaning that the responses of rural and urban entrepreneurs did not differ significantly regarding the extent to which technical feasibility study skills are needed for effective entrepreneurial development.

**Ho2:** There is no significant difference between the mean responses of male and female entrepreneurs on the extent to which environmental feasibility study skills are needed for effective entrepreneurial development.

**Table 5: t-test Summary Analysis of Hypothesis Two**

<table>
<thead>
<tr>
<th>Type of Business</th>
<th>No</th>
<th>X</th>
<th>SD</th>
<th>df</th>
<th>t-cal</th>
<th>t-tab</th>
<th>Decision</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>65</td>
<td>3.16</td>
<td>0.84</td>
<td>118</td>
<td>0.041</td>
<td>1.960</td>
<td>Accepted</td>
</tr>
<tr>
<td>Female</td>
<td>55</td>
<td>3.01</td>
<td>0.66</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The result in Table 5 shows that the calculated t-value of 0.041 is less than the table t-value of 1.960. Therefore, the null hypothesis was accepted, meaning that the responses of male and female entrepreneurs did not differ significantly concerning the extent to which environmental feasibility study skills are needed for effective entrepreneurial development.

**Ho3:** There is no significant difference between the mean responses of experienced and less experienced entrepreneurs on the extent to which marketing research skills are needed for effective entrepreneurial development.
Table 6: t-test Summary Analysis of Hypothesis three

<table>
<thead>
<tr>
<th>Experience</th>
<th>No</th>
<th>X</th>
<th>SD</th>
<th>df</th>
<th>t-cal</th>
<th>t-tab</th>
<th>Decision</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less experienced</td>
<td>70</td>
<td>3.17</td>
<td>0.80</td>
<td>118</td>
<td>0.024</td>
<td>1.960</td>
<td>Accepted</td>
</tr>
<tr>
<td>Experience</td>
<td>50</td>
<td>3.01</td>
<td>0.76</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The result in Table 6 shows that the calculated t-value of 0.024 is less than the table t-value of 1.960. Hence, the null hypothesis was accepted, which implies that the opinions of illiterate and literate entrepreneurs did not differ significantly concerning the extent to which marketing research skills are needed for effective entrepreneurial development.

Discussion

The result in table 1 found out that technical feasibility study skills are very much needed for effective entrepreneurial development. This finding supports the view of Omeje and Onaga (2013) who posited that technical skills enable an entrepreneur to operate and use gadgets, equipments and machines, develop imaginative and problem solving attitude as well as enterprising creativity. This findings also supports the asserts of Olakalehin (2009) that ICT have brought a tremendous improvement in the process of collecting, storing and transferring information and this now form the bed rock of business and entrepreneurial development.

Also, the study revealed in table 2 that environmental feasibility study skills are much needed for effective entrepreneurial development among entrepreneurs. This finding agrees with the research results of Ezeh (2011) who reported that skills such as ability to analyze sources of business risks identify legal framework of a business, understand government regulations and incentives for a business are much needed for a successful entrepreneurship. This environmental feasibility study skill is very important for any entrepreneur who intends to start a new business or venture because, it enables him to assess the socioeconomic, legal, technology, political and cultural environment of the business in order to identify the threats and opportunities inherent in the environment in which business operates.

The study also revealed in table 3 that marketing research skills are very much needed for effective entrepreneurship development. This finding supports the earlier findings of Ademiluyi (2007) that market and market skills are basic necessities needed for effective entrepreneurship. This cannot be achieved without application of marketing research findings which is essential because the success of every business depends to a large extent on its marketing strength. Marketing research skill is very much needed for every entrepreneur because it analyses the potentials of current market, the strengths and
weaknesses of the competitors, the stronghold of the new product and how it can gain a higher market share (Onyeson&Okolocha, 2014).

It should be noted from the findings that marketing research skills has the highest grand mean score of 3.63, this implies that the majority of the respondents sees this skill as a tool for solving enterprise problems particularly in the present season of economic recession. Similarly, the three hypotheses tested were accepted which shows that all the respondents did not differ significantly in their opinions concerning marketing research and feasibility study skills. This implies that these skills are much needed and necessary for a good entrepreneurship development. Thus, Wolf (2010) in Ayanrinde (2013) noted that a good marketing research skill will predict comprehensive and detailed information about the business structure, competitors, market potential, products and services, marketing of the products, logistics on how the goods or services can be delivered as well as resources needed to make the business run effectively in addition to other pertinent information about the business.

Conclusion

The present business education programme in our tertiary institution as depicted by its graduates showed that it lacks certain impetus needed to support proper entrepreneurship development. Business education is a programme that emphasizes on knowledge, skills, attitudes and competencies needed by all persons in order to effectively manage their personal businesses and the economic system (Osuala, 2004). Therefore, marketing research and feasibility study are important aspect of these skills which must be adequately integrated into the business education programmes/curriculum and the teachers must have the pedagogical techniques to develop it in the learners. If this is done effectively, the spate of graduates unemployment and failure of small scale businesses will be reduced drastically if not totally eradicated thereby lending credence to sustainable economic development.

From the findings of this study, it is obvious that marketing research and feasibility study skills are critical for effective entrepreneurial development. Therefore, business education programmes need to expose their trainees to the various marketing research and feasibility study skills such as the environmental, marketing research and technical analysis skills. This will enable the recipients to acquire the needed skills for the establishment, development and management of their personal business ventures and possibly provide employment opportunities for the increasing number of unemployed graduates in Nigeria particularly in this period of economic recession.
Recommendations
Based on the findings of the study, the following recommendations were made:
1. The technical feasibility study skills should be inculcated in the learners and trainees so as to keep them informed in this era of technology and innovation.
2. There should be practical/apprenticeship training for our undergraduates in the art of entrepreneurship development.
3. Business educators at all levels should be trained and retrained to enable them update their knowledge on the critical marketing research and feasibility study skills needed for effective entrepreneurial development.
4. Programme designers and business educators should integrate the marketing research and feasibility study skills in the curriculum to enable the students get adequate exposure and learning experiences need for entrepreneurship development.
5. Students under training should be guided to conduct a marketing research and feasibility study of a choice business and ensure that all relevant details are carefully represented.
6. Students under training in business education programmes should be conducted round successful business (excursion) for interactions and guidance on how to carry out a good marketing research and feasibility study.

REFERENCES