

Entrepreneurship Education, Knowledge Acquisition, and Cooperative Societies as Drivers of New Venture Creation among College of Education Students in Kano State, Nigeria

*Rabi'u Aminu Nana., Hamidan Bello Haris

Federal College of Education (Technical), Bichi, P.M.B. 3473 Bichi, Kano State, Nigeria

*Corresponding Author

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ABSTRACT

This study examined the role of entrepreneurship knowledge acquisition and cooperative societies in promoting new venture creation. Specifically, it investigated the effect of entrepreneurship knowledge acquisition on new venture creation and the mediating role of cooperative societies. A quantitative research design was adopted, and data were collected from 170 respondents using a structured questionnaire based on a four-point Likert scale. Entrepreneurship knowledge acquisition was measured through qualified personnel and skill development, while cooperative societies were assessed using initial capital and market access. New venture creation was measured using opportunity seeking and business initiation. Data were analyzed using descriptive statistics, Pearson correlation, and regression analysis. The findings revealed that entrepreneurship knowledge acquisition has a positive and significant effect on both cooperative societies and new venture creation. Cooperative societies also significantly promote new venture creation by providing financial support and facilitating market access. Furthermore, both variables jointly explain a substantial proportion of the variation in new venture creation. The study concludes that entrepreneurship knowledge acquisition is essential for stimulating entrepreneurial activities, while cooperative societies enhance the transformation of knowledge into viable ventures.

Keywords: Entrepreneurship Knowledge Acquisition, Cooperative Society, New Venture Creation, Skill Development, Market Access, Business Initiation

INTRODUCTION

Nigeria is strategically significant in Africa and the wider global system, because of its demographic weight, economic capacity, and growing geopolitical influence. Demographically, it is the most populous country in Africa, with an estimated population of approximately 237.5 million people in 2025, based on projections from the United Nations World Population Prospects. This makes Nigeria ranked first in Africa by population and approximately sixth in the world in terms of population size (Nations, 2024). Economically, Nigeria is one of Africa's largest economies and a leading producer of crude oil and natural gas, making it an important actor in global energy markets and international economic relations (Agency, 2022). Consequently, Nigeria holds a prominent position in the global energy sector as a crude oil producer. It ranks around 15th worldwide in annual crude oil production and is the largest oil producer in Africa, surpassing countries such as Angola, Algeria, and Libya (Worldometer, n.d.) The oil sector is vital to Nigeria's economy, contributing significantly to export revenues and government income. However, production has fluctuated in recent years due to infrastructure challenges, oil theft, security concerns, and OPEC production quotas (Nairametrics, 2024). Geopolitically, Nigeria has played a central leadership role in West Africa particularly through its dominance within the Economic Community of West African States (ECOWAS), this role has historically been demonstrated through peacekeeping operations and conflict mediation, (Adebajo, 2008). Despite these advantages, Nigeria continues to experience economic challenges such as unemployment, poverty, and limited industrial diversification. The

persistence of these issues suggests that reliance on natural resources alone is insufficient to achieve sustainable economic development. Consequently, there is a growing need to explore alternative strategies that can generate employment and improve livelihoods.

Entrepreneurship has emerged as a key driver of economic growth, innovation, and job creation. It provides individuals with opportunities to create businesses and contribute to economic development. However, the ability of students to translate entrepreneurial knowledge into practical ventures remains uncertain. Understanding how knowledge acquisition and support systems, such as cooperative societies, influence new venture creation is therefore essential.

The dynamic nature of the global economy is driven by continuous changes brought about by creativity and innovation. Therefore, for a country's economy to remain vibrant, its citizens must be equipped with creative and innovative capacities. To successfully navigate to these economic challenges, creativity and innovations are essentials. However, the extent to which students acquire relevant entrepreneurial knowledge and are able to apply it towards new venture creation remains a subject of academic interest. Understanding how students internalize entrepreneurship concepts and translate them into practical action is particularly important for addressing youth unemployment and promoting economic resilience. Nevertheless, this issue, remains insufficiently explored.

LITERATURE REVIEW

Venture creation

The process of creating a new business is often complex and requires commitment, resources, and strategic planning. Individuals must possess not only the necessary skills but also the determination to overcome challenges associated with starting and managing a business. Access to funding is particularly critical during the early stages, as entrepreneurs often rely on personal savings or informal sources such as family and friends. As businesses grow, they may seek external financing from formal institutions or investors.

According to Markova & Petkovska-Mirčevska, (2009) securing funding for a start-up in its early stages typically comes from internal sources. The founder provides the initial capital, often supplemented by funds from family and friends. In addition, firms may rely on bootstrapping & business alliances. Markova & Petkovska-Mirčevska further stated that as a firm grows and requires additional capital, it will seek external sources and funding. These include bank loans, government-sponsored programs or grants, professional investors (such as angel investors and venture capitalists), corporate investors, initial public offering (IPOs), and equity markets.

Based on the above assertion by Markova and Perkovska, founders are expected to provide the initial capital during the early business stages. As the business expands, external sources of funding become necessary. In elaborating on these external sources, they highlighted loans from government-sponsored programs and grants. At this point, the condition can necessitate the government to provide the initial capital formation as loan due to two main reasons: (1) For students and young entrepreneurs, access to initial capital is often limited. (2) The government aims to use such programs to curb the growing problem of unemployment among graduate of tertiary institution. This makes external support systems, including government programs essential in facilitating business start-up and growth.

In a study conducted by Eucharia (2018) on the assessment of the contribution of cooperative societies to youth development, using selected cooperative societies in Dunukofia Local Government Area of Anambra State Nigeria as a case study the findings reveal that adequate savings have not been mobilized. Additionally, the loans provided by the cooperative societies are limited, making it difficult for them to effectively support and enhance a significant proportion of their development activities. Education could serve as a significant factor in mobilizing cooperative groups to attract government support and assistance.

The above finding further revealed that forming a cooperative society is not the major challenge; rather, securing sufficient funding to sustain the association remains the primary issue.

Entrepreneurship Education, Knowledge Acquisition, and Cooperative Societies as Drivers for New Venture Creation

Entrepreneurship education has emerged as a critical component of higher education, designed to equip individuals with the knowledge, skills, and attitudes necessary to identify opportunities, innovate, and establish new ventures (Ojo & Kwilagwe, 2024).

Entrepreneurship education has gained increasing scholarly attention as a strategic tool for addressing unemployment, stimulating innovation, and promoting sustainable economic development. Central to entrepreneurship education is knowledge acquisition, which equips individuals with the cognitive, technical, and behavioral competencies required for opportunity recognition and venture creation. According to Abbas et al., (2023) Scholars argue that entrepreneurship education extends beyond teaching business start-up procedures to developing entrepreneurial mindsets, problem-solving abilities, and experiential learning capabilities.

Entrepreneurship education is widely recognized as an essential mechanism for developing entrepreneurial knowledge, skills, and attitudes that stimulate entrepreneurial intention and, ultimately, new venture creation. A systematic review shows that, despite growing interest, the implementation and policy alignment of entrepreneurship education remain under researched globally, particularly regarding decision-making processes in program design and delivery (Banha et al., 2022). Knowledge acquisition in entrepreneurship education supports both the cognitive and behavioral dimensions of entrepreneurship, particularly entrepreneurial intention and self-efficacy. According to Ojo & Kwilagwe (2024) Empirical research in Nigeria demonstrates that entrepreneurship education significantly enhances knowledge acquisition, attitudinal change, and operational skills, which form the foundations for entrepreneurial activity and venture initiation among undergraduates. In their study, Ojo and Kwilagwe found that structured entrepreneurship programmes positively influence knowledge acquisition, skill development, and attitudinal change among university undergraduate. For that, knowledge acquisition can be a central component of entrepreneurship education, as it enhances both cognitive understanding and practical capabilities. It contributes to the development of entrepreneurial self-confidence and improves decision-making skills.

Similarly, Dada et al., (2023) emphasized that entrepreneurial attributes such as creativity, risk-taking, and innovativeness are outcomes of effective entrepreneurship education and are critical for venture creation. From the forgoing, it can observe that knowledge acquisition, when properly handle paves the way for individuals to become creative, innovative, and capable of calculating risks in the process of creating new ventures. Entrepreneurship education, through knowledge acquisition, improves entrepreneurial self-efficacy and opportunity recognition by strengthening cognitive frameworks and decision-making skills. These competencies are essential for navigating the uncertainties associated with new venture creation (Abbas et al., 2023). Furthermore, Edokpolor et al., (2023) also found that entrepreneurial knowledge and skills significantly mediated the relationship between entrepreneurship education and students' intentions to start a business. These findings suggest that knowledge acquisition not only enhances cognitive understanding but also serves as a critical pathway through which entrepreneurship education influences entrepreneurial behavior.

Cooperative Societies as Driver for New Venture Creation

A cooperative society is as “an autonomous association of persons united voluntarily to meet their common economic, social, and cultural needs and aspirations through a jointly owned and democratically controlled enterprise” (Alliance, 1995)

Similarly, according to NCERT (2020) a cooperative society is a voluntary organization formed to promote the economic interests of its members through mutual help and collective effort.

According to Nwachukwu et al. (2025) cooperative societies serve as important enablers of entrepreneurial activity and new venture creation, particularly in developing economies where access to traditional finance and business support structures may be limited. Empirical studies conducted by Nwachukwu et al. (2025) show that

cooperative membership significantly influences entrepreneurial business growth and poverty alleviation. In their study, they found that cooperative societies positively affect both poverty reduction and entrepreneurial business expansion, indicating that collective finance, social capital, and mutual support frameworks strengthen members’ ability to start and grow ventures ($R^2 = .743$ for business growth).

Beyond individual financial support mechanisms, cooperative structures also play a role in sustainable socio-economic development that can indirectly foster new venture creation. A study in Lagos State reported that cooperative societies contribute to entrepreneurship development when supported by enabling policies and improved operational environments, suggesting that macro-institutional factors are also important for cooperative-driven enterprise emergence (Author, 2022). Extending this perspective beyond the Nigerian context, research in European settings shows that cooperatives with strong external cooperation networks tend to demonstrate higher entrepreneurship and innovation outcomes compared to conventional firms. Thus, worker cooperatives in Spain exhibited stronger entrepreneurship and innovation performance when they engaged in collaborative networks that enhanced resource access and shared capabilities, both of which are drivers of new venture success (Santos et al., 2025). Moreover, recent evidence from the cooperative performance literature highlights that entrepreneurial orientation within cooperatives, defined as proactive market behavior, innovativeness, and risk-taking are positively related to both economic and social performance outcomes. This suggests that cooperatives are not only vehicles for collective action but also entrepreneurial actors capable of creating and sustaining new ventures (Löffel & Gmür, 2024). From the literature reviewed so far, it is suggested that cooperative societies facilitate new venture creation not only in a way but in multiple ways; such as access to finance and social capital, innovation, networking and market access, technology, entrepreneurial orientation and external cooperation.

METHODOLOGY

Research Philosophy

The ontological, epistemological, rhetorical and methodological philosophies used in this study were based on the assumption that knowledge is independent of the researcher and can largely be studied objectively, written and analyzed dominantly using statistical methods.

Research design

This study adopted a quantitative research design, incorporating both descriptive and correlational approaches. The descriptive aspect was used to summarize and interpret the data, while the correlational design examined relationships among variables. Data were collected using a structured questionnaire divided into four sections: (1) Demographic characteristics (2) Entrepreneurship knowledge acquisition (3) Cooperative society and (4) New venture creation. Each variable was measured using a four-point Likert scale. Composite scores for all variables were computed for correlation analysis.

Sample Size and Sampling Technique

The population consisted of 295 students from two Colleges of Education in Kano State. Using Slovin’s formula, a sample size of 170 respondents was determined. A proportional stratified random sampling technique was employed to ensure fair representation.

Table 1: Target population and sample size

College	Target Population	Sample size
Federal College of Education (Technical) Bichi	105	61
Sa’adatu Rimi College of Education Kano	190	109
Total	295	170

Source: (primary data (2025))

RESULTS AND DISCUSSIONS

Table 2: Demographic characteristics of respondents

Variable	Frequency	Percentage
Gender		
Male	115	67.6
Female	55	32.4
Total	170	100.0
Age		
Less than 20	14	8.2
20 – 25	95	55.9
26 – 30	34	20.0
Above 30	27	15.9
Total		100.0
Institution		
FCE (T) BICHI	61	35.9
SRCOE Kano	109	64.1
Total	170	100.0

Source: Primary data (2025)

Table 2 results indicate that more male respondents were sample to answer the questionnaire with (67.6%) compared to their female counterparts (32.4%). Regarding age, the results indicate that, only 14 respondents (8.2%) were below 20 years, , 95 respondents (55.9%)were within the age range of 20 – 25 years, 34 respondents (20.0%) were within 26 – 30 years, while 27 (15.9%) were above 30 years. The findings furthers suggest that over 70% of the respondents were between 20 – 30 years of age.

Cooperative Society as a Mediating Variable

The mediating variable (MV), cooperative society, and the dependant variable (DV), venture creation, were measured using two dimensional constructs, each consisting of two indicators as mentioned earlier. Each of the two indicators was measured using a four-point Likert scale. The response options were coded as follows:1 = Strongly Disagree, 2 = Disagree, 3 = Agree and 4 = Strongly Agree. To determine the extent to which respondents rated cooperative society as an avenue for venture creation, responses from the ten questionnaire items were summarised using means and standard deviations, as presented in table 3. To interpret the means in table 3 the following mean ranges were used;

<i>Mean range</i>	<i>Response range</i>	<i>Interpretation</i>
3.50 - 4.00	Strongly agree	Very high driver
2.50 - 3.49	Agree	High driver
1.50 - 2.49	Disagree	Low driver
1.00 - 1.49	Strongly disagree	Very low driver

Table 3: Descriptive statistics on the level of cooperative society as an avenue for venture creation (n=170)

Indicators	Mean	Std. Dev.	Interpretation
Initial capital	3.73	0.46	Very high driver
Target market	3.52	0.49	Very high driver
Overall Mean and standard deviation of cooperative society	3.63	0.48	Very high driver

Source: Researcher’s computation from field survey data (2025)

The mediating variable in this study is Cooperative Society, which was measured using two indicators: Initial Capital (IC) and Target Market (TM). The descriptive analysis revealed that Initial Capital recorded an average mean score of 3.73 with a standard deviation of 0.46, while Target Market had an average mean score of 3.52 with a standard deviation of 0.49. The overall mean score for Cooperative Society was 3.63 with a standard deviation of 0.48. The mean values which exceed the benchmark value of 2.50 on the four-point Likert scale, indicate that respondents generally agreed that cooperative societies play a significant role in facilitating entrepreneurial activities. Specifically, the high mean score for Initial Capital suggests that cooperative societies provide an important source of financial support that enables individuals to start new businesses. Access to such financial resources reduces the financial constraints often faced by potential entrepreneurs.

Similarly, the result for Target Market indicates that cooperative societies assist entrepreneurs in identifying and accessing viable markets for their products and services. This support helps entrepreneurs translate acquired entrepreneurial knowledge and skills into practical business opportunities.

Furthermore, the relatively low standard deviation values (0.46 and 0.49) indicate that respondent opinions were fairly consistent, suggesting a shared perception regarding the importance of cooperative societies in supporting new venture creation.

Overall, the findings suggest that cooperative societies serve as an important mediating mechanism through which entrepreneurship knowledge acquisition influences new venture creation. By providing initial capital and facilitating access to target markets, cooperative societies strengthen the capacity of individuals to transform entrepreneurial knowledge and skills into viable business ventures.

Table 4: Descriptive statistics on venture creation (DV) n = (170)

Indicators	Mean	Std. Dev.	Interpretation
Opportunity seeking	3.60	0.55	High level
Business initiation	3.56	0.57	High level
Overall Mean and standard deviation of venture creation	3.58	0.56	High level

Source: Researcher’s computation from field survey data (2025)

The results indicate that New Venture Creation recorded an overall mean score of 3.58 with a standard deviation of 0.56, suggesting that respondents strongly agreed with the statements relating to venture creation. Among the indicators, Opportunity Seeking had a slightly higher mean (3.60) than Business Initiation (3.56), indicating that respondents are more inclined toward identifying business opportunities. The relatively low standard deviation values show consistency in respondents’ opinions. This implies that respondents possess strong tendencies toward recognizing opportunities and initiating new business ventures.

Relationship between Entrepreneurship Education Knowledge Acquisition and New Venture Creation

To determine whether entrepreneurship education knowledge acquisition is a significantly positive determinant of new venture creation among Colleges of Education students’ in Kano state, Nigeria, a correlation analysis

was conducted at the bivariate level. The two indicators were correlated with the index of venture creation using Pearson’s Linear Correlation Coefficient; the results are presented in table 5

Table 5: Pearson Correlation for knowledge acquisition, cooperative society, and New Venture Creation among Colleges of Education students’ in Kano, Nigeria

Variable correlated	r-value	Sig P value	Decision
Knowledge acquisition and cooperative society	0.71**	.000	Significant correlation
Knowledge acquisition and New venture creation	0.68**	.000	Significant correlation
Cooperative society and New venture creation	0.74**	.000	Significant correlation

** . All correlations are significant at the 0.01 level (2-tailed). Source: Researcher’s computation (2025)

The Pearson correlation analysis was conducted to examine the relationship among entrepreneurship knowledge acquisition, cooperative society participation, and new venture creation. The results revealed a strong positive relationship between entrepreneurship knowledge acquisition and cooperative society participation ($r = 0.71$, $p < 0.01$). This indicates that individuals who acquire entrepreneurial knowledge are more likely to engage with cooperative societies for support.

The analysis also showed a significant positive relationship between entrepreneurship knowledge acquisition and new venture creation ($r = 0.68$, $p < 0.01$), suggesting that the acquisition of entrepreneurial knowledge enhances individuals’ ability to identify business opportunities and initiate new ventures.

Furthermore, the results indicate that cooperative society participation has the strongest relationship with new venture creation ($r = 0.74$, $p < 0.01$). This implies that cooperative societies play a crucial role in supporting entrepreneurial activities through financial assistance and market access.

Overall, the correlation results demonstrate that all the variables in the study are positively and significantly related, indicating that entrepreneurship knowledge acquisition and cooperative societies participation contribute significantly to the promotion of new venture creation.

Testing of Hypothesis

In line with the objective of the study, the hypothesized relationship among entrepreneurship education knowledge acquisition, cooperative society participation, and new venture creation was tested using multiple linear regression analysis. This was done to determine whether entrepreneurship education knowledge acquisition and cooperative society participation serves as predictors of new venture creation among College of Education students in Kano state, Nigeria. The results of this test are presented in Table 6.

Table 6: Regression Analysis for knowledge acquisition, cooperative society, and new venture creation among colleges of education students’ in Kano State

Variable Regressed	Adjusted R ²	F	Sig.	Interpretation	Decision on Ho
Knowledge acquisition, cooperative society and New venture creation	0.54	84.37	.000	Significant effect	Rejected
Coefficient	Beta	T			
(Constant)	–	4.11	.000	Significant effect	Rejected
Knowledge acquisition	0.41	6.74	.000	Significant effect	Rejected
Cooperative society	0.49	7.82	.000	Significant effect	Rejected

Source: Researcher’s computation (2025)

The R value of 0.74 indicates a strong relationship between the independent variable, mediating variable, and the dependent variable. The R^2 value of 0.55 implies that 55% of the variation in New Venture Creation is explained by Entrepreneurship Knowledge Acquisition and Cooperative Society, while the remaining 45% is explained by other variables not included in the model. The ANOVA table shows that the F-value is 84.37 with a significance level of 0.000, which is less than 0.05. This indicates that the regression model is statistically significant, meaning that Entrepreneurship Knowledge Acquisition and Cooperative Society significantly predict New Venture Creation. The regression results indicate that Entrepreneurship Knowledge Acquisition has a positive and significant effect on New Venture Creation ($\beta = 0.39$, $p < 0.05$). Similarly, Cooperative Society also has a significant positive effect on New Venture Creation ($\beta = 0.47$, $p < 0.05$). This implies that cooperative societies strengthen the relationship between entrepreneurship knowledge acquisition and the creation of new ventures.

Summary of the findings

The study examined Entrepreneurship Knowledge Acquisition and Cooperative Society as Avenue for New Venture Creation. The findings of the study were derived from the descriptive statistics, correlation analysis, and regression analysis conducted on the collected data from 170 respondents.

First, the descriptive statistics revealed that respondents generally strongly agreed with the statements relating to entrepreneurship knowledge acquisition, cooperative society, and new venture creation, as all the variables recorded mean scores above the decision benchmark of 2.50 on the four-point Likert scale. This indicates that respondents perceive entrepreneurship education and cooperative society support as important factors in promoting entrepreneurial activities.

Second, the correlation analysis showed that entrepreneurship knowledge acquisition has a strong, positive, and significant relationship with cooperative societies ($r = 0.71$, $p < 0.05$). This suggests that individuals who acquire entrepreneurial knowledge and skills are more likely to utilize cooperative societies as platforms for accessing financial and business support.

The results further revealed that entrepreneurship knowledge acquisition is positively and significantly related to new venture creation ($r = 0.68$, $p < 0.05$). This implies that the acquisition of entrepreneurial knowledge enhances individuals' ability to identify business opportunities and initiate new ventures.

Furthermore, the findings indicated that cooperative society have the strongest positive relationship with new venture creation ($r = 0.74$, $p < 0.05$). This suggests that cooperative societies play a crucial role in facilitating new entrepreneurial activities through the provision of initial capital and access to target markets.

Finally, the regression analysis revealed that entrepreneurship knowledge acquisition and cooperative society jointly explain 55% of the variation in new venture creation ($R^2 = 0.55$). This indicates that the independent and mediating variables significantly influence the creation of new ventures.

Overall, the findings demonstrate that entrepreneurship knowledge acquisition significantly promotes new venture creation, and the presence of cooperative societies further strengthens this relationship by providing the necessary financial and market support for entrepreneurs.

Conclusion of the Study

The study concludes that entrepreneurship knowledge acquisition plays a significant role in promoting new venture creation. Students who acquire relevant skills and knowledge are better positioned to identify opportunities and initiate business activities.

Furthermore, forming cooperative societies serve as an effective support mechanism if initial capital is provided, that will pave way to have financial resources and facilitating market access. Their combined effect enhances the likelihood of successful venture creation. This can be linked to a study conducted by Nwachwu et al. (2025) found that cooperative societies serve as important enablers of entrepreneurial activity and new venture creation especially in terms of growth. Their study showed cooperative societies positively affect both poverty reduction

and entrepreneurial business expansion, indicating that collective finance, social capital, and mutual support frameworks strengthen members' ability to start and grow ventures ($R^2 = .743$ for business growth). However, in this study knowledge acquisition and cooperative society jointly explained ($R^2 = 0.55$). As said earlier, students may have limit resource fo provide initial capital.

Recommendations of the Study

1. Strengthening Entrepreneurship Education

Educational institutions should strengthen entrepreneurship programs by emphasizing practical skill development.

2. Support for Cooperative Societies

Government should give room for students of colleges of education to form cooperative society especially those with the same specialization and willing to be on their own after leaving the college.

3. Improving Access to Startup Capital

Government should provide support to students cooperative societies to enhance their effectiveness particularly in the aspect of initial capital.

4. Enhancing Market Access for Entrepreneurs

This form of Cooperative society when properly supported from the grassroots will help them (students) effectively commercialize their products and services and sustain growth of their business ventures.

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