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## ENTREPRENEURIAL TRAINING AND ORGANIZATION PERFORMANCE: EVIDENCE FROM COOPERATIVE SOCIETIES IN NIGERIA

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### ABSTRACT

*The primary aim of cooperative societies are to provide social and economy needs of their members, also to enhance quality livelihood of their members. Members of cooperative societies in Nigeria are faced with major challenges such as investment decision, lack of marketing activities, loan delinquency and sit tight syndrome amongst other. As a result of these problems, improving cooperative members training had become utmost importance. This study investigate the effect of entrepreneurial training predictors such as financial literacy training (FLT) and marketing training (MT) on the organization performance used cooperative societies in Ilorin metropolis. A sample size of 380 respondents was drawn out of population of 12,671 registered secondary cooperative societies in Ilorin metropolis. The study administered questionnaire to the sampled respondents and multiple regression analysis was explored for the study. Descriptive analysis showed that all predictors of entrepreneurial training measured were evenly distributed. Therefore, the result of multiple regression analysis showed that there is significant relationship between entrepreneurial training dimensions (such as financial literacy training, marketing training) and performance of cooperative society's antecedents (such as job creation and start-up development). The study found that both two proposed hypotheses have a positive significant effect on the performance of cooperative societies. Further findings showed that entrepreneurial training dimensions such as financial literacy training and marketing training play an important role on the performance of cooperative societies. The study concluded that financial literacy training*

*and marketing training is an important variables that helps and equip members of cooperative societies in the area of skills, knowledge, attitudes and confidence to create financial opportunities and financial risks. It was recommended that cooperative societies should focuses on financial literacy and marketing training that could leads to job creation and facilitate start-up development not only for cooperative members and but for the society at large.*

**Key word:** *Entrepreneurial training, financial literacy training, marketing training, job creation, start-up development, performance, cooperative society*

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## **Introduction**

Cooperative organizations like other business entities are meant to exist perpetually, and it started in Nigeria started with people coming together to contribute money to meet their immediate or future needs (Obasse, 2012). Traditional cooperative institutions are commonly known in English as 'contribution society' but in Nigeria however, it various termed 'ESUSU' by the Yorubas, 'ADASHI' by the Hausas, 'ISUSU' by the Ibos, 'ASUN' by the Ishans, 'DASHI' by the Nupes, 'OSUSU' by the Ogojas and ETOTO by the Ibibios. As a social unit, cooperative society is a group of people who voluntarily agree to come together on the basis of equity to utilize their resources for attainment of common objectives and fulfilment of common needs. As an economic unit, it aims at promoting and protecting and protecting the economic interest of the members. As social-economic organization, cooperative societies are different from other Non-governmental organizations and community-based associations, which often have purely social and cultural goals.

Entrepreneurial training is coined as a key mechanism that is used to increase individuals' initiative about entrepreneurship, and it is the training materials that is encompass knowledge, beliefs and skills of entrepreneurs for an individual to recognize opportunities and risk-taking which is ignored by other people. Today, governments across the emerging countries through ministries and institutions have expose ways at which entrepreneurial training can lead to prosperity of

entrepreneurship and there is different experience all around the world that related to programme design, progress and creating motivations and help to equip group of people with entrepreneurship skills. Meanwhile, such training and skills are not only in America, but also in Asia and Africa (Ajonbadi & Adekoya, 2017). For instance, Nigeria government especially Kwara State government through Ministry of Commerce and Cooperatives have exposing members of cooperative society's to series of skills acquisition, knowledge on the basis of several training programmes, seminar, indoor seminar, loan administration, and workshop with entrepreneurial training predictors such as financial literacy and marketing training etc.

Despite the impact of entrepreneurial training on sustainability of cooperative society, it appears there is scanty literature on entrepreneurial training and cooperative performance specifically in Ilorin Metropolis where this study focused. Meanwhile, entrepreneurial training predictor such as financial literacy training and marketing training were used to examine the performance of cooperative society.

### **Statement of the Problem**

It is incontrovertible that cooperative societies are set up to encourage and promote self-help through mutual efforts and that today, there are many types of cooperatives. However, the fact is that CTCS as well as MCS are gaining ground because of their emphasis on the provision of credit facilities to members. The situation among cooperatives in Kwara state is not encouraging, despite contribution of Kwara State Ministry of Cooperative. Recently, the increased cases of loan defaulting, misapplication of fund, intra-society conflicts and many other issues are on the increased. This crisis according to Adedayo 2016 were as a result of inadequate training among the cooperative members. Ilorin metropolis carry the largest number of cooperative organizations in Kwara State. However, a matter of serious concern to note these days is that credit administration that is to improve well-being of members is abused and misused to the extent that some cooperatives has collapsed after huge sum of money owed by members as overdue loan. This is as a result of lack of

training specifically on investment, financial and marketing analysis of the members. The specific problems in this study are therefore as follows; Inadequate financial literacy training has become an issue among cooperative society's members in Nigeria, many people consider loan as a right while loan is a privilege for those that have scalable business; therefore, they obtained loan without productive purpose. Meanwhile, this is leading to loan delinquency which has negative effect on cooperative societies in Nigeria. Moreover, this has led many cooperative societies to state of comatose. Also, many cooperative societies' members have weak marketing training which has proven to be one of the major vital organs of the business development. Many members of cooperative society do not engage in marketing activities, they lack proper communication tools to stimulate customer willingness to patronize their goods and services. Thus, it has resulted in low income generation for most members. Consequent upon these identified issues, this study seeks to investigate the impact of entrepreneurial training predictors such as investment analysis, practical skill training, financial literacy training and marketing training on cooperative society's performance. In this regard, it is necessary to conduct the study on Entrepreneurial training on the performance of cooperative societies to ensure sustainability, and continues development of cooperative movement in Nigeria.

### **Research Aims, Objectives**

The main objective of this study is to investigate the effect of entrepreneurial training on the performance of cooperative societies in Ilorin Metropolis. Other specific objectives include:

### **Objectives of the Problem**

- i. To investigate the effect of financial literacy training on the performance of cooperative societies in Ilorin Metropolis; and;
- ii. To determine the effect of marketing training on the performance of cooperative societies in Ilorin Metropolis

### **Hypotheses of the Study**

H<sub>01</sub>: Financial literacy training does not have significant effect on the performance of cooperative societies in Ilorin Metropolis.

H<sub>02</sub>: Marketing training does not have significant effect on the performance of cooperative societies in Ilorin Metropolis.

### **Literature Review**

Entrepreneurial training is referred to as a process of acquiring knowledge, attitude and skills by learners which enable them to apprehend the life challenges in different form and able to take decisive action to realize new trends and opportunities for meeting those challenges in all area of human life (Akudolu, 2010 cited by Igomu, Emmanuel, Sunday, Inalegwu, & Ajah, 2016). Maigida and Saba (2013), presented a good review of literature on entrepreneurial training concept. They asserted that entrepreneurial training can prepare individual for innovative thinking by transferring knowledge and developing relevant skills that can improve self-efficacy and effectiveness of the potential entrepreneur which believed could influence cooperative performance. Although, consensus on when entrepreneurial training intervention is most effective in developing potential of individual entrepreneurial skills has not been clearly established.

Moreover, in recent years entrepreneurial training and education has grown significantly especially in entrepreneurial countries such as Canada, U.S and Australia. This growth is reflected in the development of many new curricula and study programmes. According to Rosani, Babak, Soaib, & Suhaida, (2011) stated that entrepreneurial training is crucial in assisting group of individuals such as cooperative society's member to develop entrepreneurial attitudes, behaviors and skills as well as create awareness. Furthermore, Maigida and Saba, (2013) concluded that lack of experience and skills could lead to high percentages of enterprises failing during the start-up phase. Research studies shows significant relationship between entrepreneurial training and organization performance (Ugochukwu & Charles, 2014; Ogundele, Waidi, & Hammed, 2012); further findings revealed that government play vital role in training young entrepreneurs. However, research carried out by Bertram, Gabriel and Clifford, (2016) shows negative significant impact of entrepreneurial training on group of youth performance on business start-up.

### **Proxy of Entrepreneurial Training on Cooperative Society**

It is important to understand the type of variables that form basis of entrepreneurial training that is used to equip members of cooperative society. However, there are several factors of entrepreneurial training that shows significant effect on cooperative performance; meanwhile, most effective factors that are adopted by Kwara State Ministry of Commerce and Cooperative are critically examined for the purpose of this study.

### **Financial Literacy Training**

There are lots of contribution to the concept of financial literacy of entrepreneurs in various ways from different researchers. According to Anupriya and Rekha, (2018) quoted The United States Agency for International Development (USAID), 2009 refers to “financial literacy in the context of entrepreneurs of small and medium enterprises as a financially literate SME owner/manager as an individual who knows what are the most suitable financing and financial management options for his/her business at the various growth stages of his/her business; knows where to obtain the most suitable products and services; and interacts with confidence with the suppliers of these products and services”. However, he/she is familiar with the legal and regulatory framework, rights and recourse options. Meanwhile, the working group on Access to Finance for Agribusiness, December 2015 cited by Anupriya and Rekha, (2018) refers to SME financial literacy as a knowledge combination, skills and practice of financial products, concepts, risks, regulatory and legal matters to make decisions on most appropriate finance-related at every stage of SME life-cycle so as to ensure further business development, growth and profit generation of the firm.

Fernandes, (2015) suggests that small business owner should be able to evaluate the information needed to make decisions related to financial ramifications or consequences on the business. In literature, a large number of researchers laid emphasis on understanding, creation and utilization of financial statements as a vital component of entrepreneur’s financial literacy. Thus, Dahmen and Rodriquez (2014), view financial literacy as the ability of an entrepreneur to understand, use business financial statements to generate key financial ratios to evaluate and

manage a business. Similarly, Brown, Saunders, and Beresford, (2006) opined that financial literacy for small business owners must complement entrepreneur's ability to read and understand fundamental financial statements as well as the ability with numbers so as to make informed judgments and effective decisions regarding the use and management of money.

### **Marketing Training**

Entrepreneurial marketing concept is basically incorporated into training programme provided for member of cooperative societies simply because it focused on development of new ideas and innovations with an intuitive understanding of marketing needs targeting customers through a bottom up approach to the market place, not through the targeting positioning and top down segmentation of traditional marketing. However, entrepreneurial marketing is characterized by gathering of informal information through networks of personal contacts rather than that of systematic market intelligence gathering in traditional marketing texts. Marketing variables (alternative channel, product enhancement, altering the marketing mix and product distribution), modification, customer focus, unique proposition, market focus and integrated marketing traditional marketing theories fail to account for marketing in small firms. Meanwhile, marketing is described as a means to inform the customers about the firm, its product and services (Stoke, 2000). Training marketers/cooperative members are concentrated with focuses to maintaining and creating the customer relationships. The main aim of marketing training is to help members to create sales.

### **The Performance of Cooperative Societies**

Cooperative refers to as an autonomous group of individuals that are united voluntarily to meet their common economic needs and aspirations through jointly owned and democratically controlled enterprises (International Cooperative Alliance, 2006). Although, there is no consensus agreement on the exact origin of the cooperative concept but it can be traced back to 1750 in Europe with France's cheese producing cooperatives in the community of Franche-Comte being some of the early-

recorded examples (Kareem, Arigbabu, Akintaro, & Badmus, 2012). According to Rowland, (2014), the first documented cooperative settlement in human history was started by the Essence at Eiricydi on the coast of the Dead Sea. All members were free and owned everything in common.

Chambo, (2009) as cited by Masuku, Masuku, and Mutangira, (2016) suggested that cooperatives can only function on the basis of the self-help value, democracy, self-responsibility, equity, equality and solidarity; thus, the success of the cooperative is solely depending on the collective effort of the members. However, Mdlubi, (2003) emphasize on the cooperative principles which focuses on centrality of cooperative training and education; concluded that both training and education have contributed immensely to the cooperative’s development. Hence, it is necessary for cooperatives to provide training and education for their members as well as their elected employees and elected representatives. Moreover, conceptual distinction is highlighted between cooperative training and education in which members are sensitized on the issues that need urgent attention for cooperative development and other principles of cooperatives. Antonio, (2015) described training and education as the bedrock for national development that has capability to serve as lifetime affair that could be acquired not only within a school environment but in every environment where useful knowledge and skills can be transmitted among the recipients and that make it most powerful change facilitator.

The conceptual framework below illustrates the Operationalization of entrepreneurial training and organization performance.

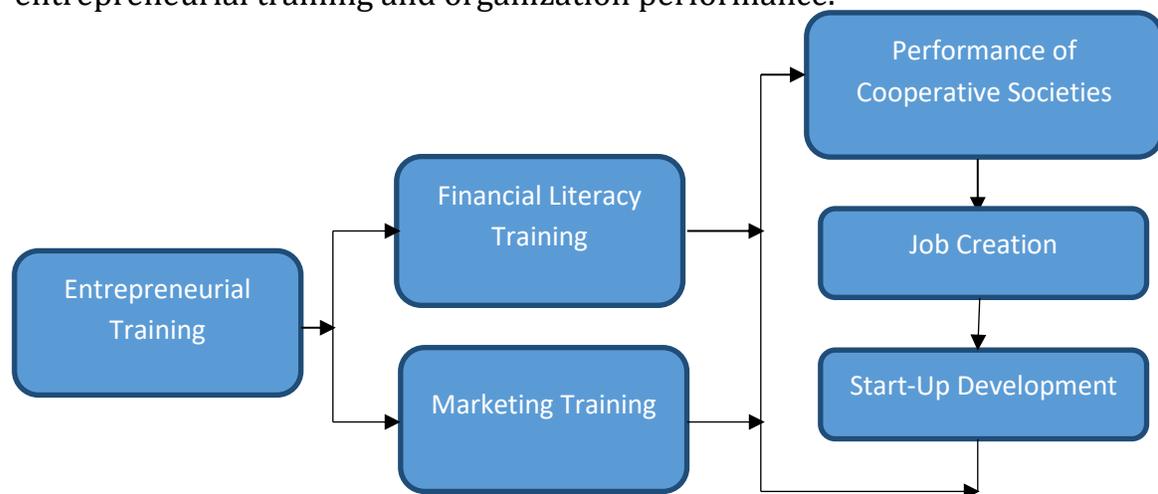


Figure: 2.1 Conceptual Framework

Source: Author’s Conceptualization Framework, (2020).

The conceptual framework illustrated in figure 2.1 was developed from the review of past literature of entrepreneurial training and cooperative performance. Two constructs were developed. Entrepreneurial training represent independent variable which consists two items (financial literacy training and marketing training) to measure cooperative performance that represent dependent variables (such as job creation and start-up development). Several research studies have shown significant relationship between entrepreneurial training determinants on cooperative performance (Anupriya & Rekha, 2018; Fernandes, 2015; Brown, Saunders & Beresford, 2006).

## **Theoretical Review**

### **McClelland's Theory of Achievement Needs**

This theory also refer to as Learned Needs Theory, was developed by David McClelland in 1961. He built on it theory of needs created by Maslow in the early 40s, in his book titled "The Achieving Society"; this theory identified three motivating drivers that every individual have and attempts to explain how the need for achievement, affiliation, and power affect the actions of individual regardless of age, sex, race or culture. This theory postulated that people have different characteristics depending on their dominant motivators which can be learned over time through training. McClelland, (1961) connote that human beings have a need to succeed, accomplish, achieve or excel in which entrepreneurs are driven by need to achieve and excel. Moreover, this theory stated that the type of motivation that each individual is driven derived from their opinions and life experiences through their education, training and culture.

McClelland theory emphasizes on the need for achievement, this theory connote that people prefer to work on tasks of moderate difficulty and work that its results will depend on their effort rather than anything else (Nahid & Hossein, 2014). Since the member of cooperative societies tend to avoid both high-risk and low-risk situation of the market so as to avoid loan delinquency. In relation to this study, training was given to the members of cooperatives societies in order to understand how to turn their fear into an opportunity by learning the possibility of customer being loyal to them if their (customer) needs is satisfied. Nevertheless, customer

intends to satisfy their psychological needs through their basic needs; for example, gaining self-confidence through relationships that could exceed customer expectation can create delighted customers (Morris, Schindehutte, & Large, 2002). However, Shaver and Scott (1991) opined that achievement motivation can only be the convincing and logical element related to new venture creation; research study carried out by Bertram, Gabriel and Clifford, (2016) shows that risk taking and innovation, need for achievement and tolerance for ambiguity has positive significant influence on entrepreneurial inclination. Monday and Samuel, (2017) suggests that entrepreneurship success through increase in income generation can reduce the degree of risk aversion and encourage scalable business. Furthermore, members of cooperative societies exhibit mildly risk-loving behaviour despite lack of marketing activities; meanwhile, knowledge gained through training encourages them to take risks and challenges of venturing to the security of stable income.

This theory also emphasizes on social relationship, it stated that some individuals prefer to spend much time to creating and maintaining social relationships, they enjoy being part of groups with desire to feel loved and accepted (Nahid & Hossein, 2014). Meanwhile, in regard to the concept of this research study, Cooperative members are training to understand the influence of collaboration over competition so as to be able to identify opportunity in the market environment. However, members of cooperative societies were trained to identify type of motivation by which each of them is driven and to those that have need for affiliation; they could work well in the area of social interactions i.e. customer service relationship or customer interaction. While, it refers to people in the need for power category as an individual that enjoy work and place high value on discipline.

However, this theory was criticized on the based that need and satisfaction is a psychological thing that people may find difficult to be aware of their needs and in this regard it will be difficult for members of cooperative society to understand their customer needs (Monday & Samuel, 2017). Another critic argued that there is no direct cause and effect relationship between individual need and behaviour as one specific need can cause certain different of behaviour in different individuals (Robbins, 2009).

Regardless of the critics, this theory gained overwhelming attraction from scholars across academic field. This theory concluded that motivational elements that driven each individual must be identify so as to know how to attend to people needs (Mains & Moss, 2001).

This theory highlighted most significant determinants of marketing training by helping members of cooperative societies to identify their motivating drivers' category such as need for achievement and affiliation and how they would use it to converse their customer through customer relationship which can be learned over time; however, this theory can be explore in this study.

### **Empirical Review**

Research study carried out by Saeideh, Hassan, Hossein and Vagiheh, (2013) on "the development of entrepreneurial training: a necessity in Iran's Universities", this empirical research was conducted in Iran; it used acquisition of the necessary training skills, attitude toward behavior, subjective norms and perceived behavioral control. The finding of this study indicated that there is significant relationship between entrepreneurial training and entrepreneurship intention; it is observed that there is an increasing means of entrepreneurship intention, attitudes toward behavior, subjective norms and behavioral control perception after entrepreneurship training. This study recommended that entrepreneurship training is a component that is necessary for creating and re-enforcing the individual's entrepreneurship intention across universities. Meanwhile, the further finding shows significant relationship between entrepreneurship training and entrepreneurship intention.

Another research study carried out by Ricardo, Anabela, Arminda, Joao and Mario, (2012) conducted a research study titled "The effect of an Entrepreneurial Training Programme on Entrepreneurial Traits and Intention of Secondary Students". This study reflects the discussion of two extreme positions: in one side there is who believe that "entrepreneurs are born", while on the other side there are those who defend that "entrepreneurs can be made". The finding of this study indicated that entrepreneurial training has positive significant effect on entrepreneurial traits and intention of secondary students in Portugal. Thus, empirical

study conducted by Ogundele, Waidi and Hammed, (2012) on “Entrepreneurship training and education as strategic to poverty alleviation in Nigeria”, the main objective of this study is to investigate the intensity of entrepreneurship training and education as a strategic tool for poverty alleviation in Nigeria. However, the two hypotheses were postulated to determine the relationship between technical skills and youth empowerment and between personal entrepreneurial skill and social welfare service. The finding confirmed that entrepreneurship training and education are significantly related to the youth empowerment and social welfare service; the further findings revealed that youth empowerment are influenced by their acquired technical skills.

Akhuemonkhan, Raimi and Sofoluwe, (2013) examined entrepreneurship education and employment stimulation in Nigeria. The result shown that entrepreneurial training can be effective tools to provide people with required skills for start-up business which could result to poverty reduction, which means if entrepreneurial training can effectively apply for group of audience, it can serve as tools to equip member of the society with necessary skills that can help them to scalable business that can lead to performance of cooperative society. The study recommended that entrepreneurial training must be imbibe a creativity training that can help the individual view problems from different perspectives and to ensure that individual were are able to recognizes opportunities in the market place.

Anil and Harjinder, (2013) on their research study “A study on development of cooperative movement in planned economy”, the findings revealed that cooperative movement have significant relationship with economy development, the result shows development of cooperative movement in five year plan highly impressive. By implications, the study indicated that the development of cooperative members contributed to the economy development. In contrary to this findings, Nwankwo, Ewuim and Asoya, (2012) argued that antecedents of cooperative society used has no significant influence on SMEs development. The findings on this empirical study indicated that cooperative sector is faced with several challenges which including lack of adequate funds, illiteracy among members, lack of

training/education opportunities that make it difficult for cooperative society's to contribute maximally in business promotion activities.

Edirisinghe, Keerthipala and Amarasinghe, (2017) evaluate the relationship between financial literacy level and nature of the financial behavior of undergraduates of Sri Lanka. The study found that financial literacy have significant relationship with business development; research study concluded that financial literacy level of majority of the undergraduates of the three universities at moderate level. Empirical study conducted by Edirisinghe, Keerthipala and Amarasinghe, (2017) on changing saving and investment behavior: the impact of financial literacy training and reminders on micro-businesses. Findings of the study revealed that financial literacy training alone seemed ineffective, while the reminders significantly increase the savings-to-sales ratio by 54.5%, the percentage of business proceeds reinvested back to business by 91.0%, and the percentage of savings goal achieved by 66.5% and deposit in an ordinary bank account by 84%. Meanwhile, this study will explore financial literacy training to investigate the impact of entrepreneurial training on cooperative performance.

Empirical research carried out by Abdul Ghafoor and Sundus, (2014) analyze marketing practices (strategies) of Small and Medium Size Enterprises run by entrepreneurs of selected Small and Medium Size Enterprises. The evidences show that marketing practices have positive significant relationship with SMEs performance; further result stated that SMEs under study achieved success and established their names and brands through innovations. The innovation of the SMEs under study were in the shape of unique designs that does not only meet customers need but also satisfy the customers. In respect to this finding, it is assumed that member of cooperative societies can learn or acquired knowledge through marketing training due to its significant influence on firm success; although, it seem there is few or no research study on impact of marketing training to increase firm income generation. Therefore, this study explore marketing training to investigate entrepreneurial training on cooperative performance due to its significant and relevance to SMEs.

## **Methodology**

### **Research Design**

The study adopted a cross-sectional survey design to ascertain the impact of entrepreneurial training on the performance of cooperative societies in Ilorin metropolis. In quantitative research; survey is used to gather primary data through the use of questionnaire. The main supposition of this form of inquiry is that the quantitative approaches provide a more complete understanding of entrepreneurial training as it relates to cooperative Performance. The adoption of quantitative methods for this research is related to the focus of this research which is to ascertain the effect of the independent variables against the dependent variables. The population of the study consists of cooperative members of various registered secondary societies in Ilorin metropolis based on the annual reports on the selected cooperative organizations as at December 2018 totalled 12, 671 in Kwara State.

### **Research Instrument**

In other to make the questionnaire interesting, unambiguous and easy to complete, the data collection instrument carried options to which respondents were asked to indicate their degree of agreement and disagreement. The Likert 5 points scale was used to capture this perception because of its simplicity to both respondents and the researcher (Schiffman & Kannll, 1988). The 5-Points Likert scale of agreement takes the form such as Strongly Disagree, Disagree, Neutral, Agree and Strongly Agree. The study employed research instruments such as a well-structured and closed ended questionnaire for this study. The questionnaire was divided into three segments; Section 'A' comprises the demographic characteristics of the respondents while Section 'B' entail the items on entrepreneurship training in relationship to investment analysis training and practical skills training. Section 'C' consist cooperative performance in relation to scalable business and income generation.

### **Method of Data analysis**

SPSS was used to analyze the data collected, this is considered to be adequate for this study simply because of its simplicity and accuracy; data

gathered were explore and each scales will be categorically described by means of frequency and numerical. One-way Anova and independent t-test were applied in order to evaluate the means difference within the groups; while, Cronbach’s alpha also adopt to check the principal component analysis i.e. reliability and validity of the questionnaire. Multiple linear regression analysis was applied to determine the association of independent variables with the performance of cooperative score. P-value of less than 0.05 is judged to be statistically significant.

**Data Analysis, Results and Interpretation**

**Model fit Analysis**

Regression was explored to determine the impact of entrepreneurial training (measured by financial literacy training and marketing training scale) on the performance of cooperative society (measured by job creation and start-up development).

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.583 <sup>a</sup>	.340	.335	.47488	1.554
a. Predictors: (Constant), Marketing training, Financial literacy training					
b. Dependent Variable: Performance of Cooperative Society					

**Source:** Author’s Field Survey (2020)

The result of regression as contained in table: Model Summary, showed that the R Square gave a value of 34.0 percent. This indicates that model fit analysis (i.e. financial literacy training and marketing training scales) explained about 34.0 percent of the variance in the performance of cooperative societies. By implication, the findings suggested that entrepreneurial training such as financial literacy training and marketing training can predict the performance of cooperative societies. The Durbin-Watson Statistic gives 1.554 coefficients which showed that there is

absence of serial correlation in the error terms of the model which rule out the problems associated with spurious regressions.

### Analysis of Variance

Preliminary analyses were carried out in this study to ensure that there is no violation of the assumptions of normality, linearity, homoscedasticity and Multicollinearity. The result of regression as contained in table: ANOVA indicates F-test with 63.754, significant at 1 percent [ $p < .000$ ]. This revealed that the model was well specified.

ANOVA <sup>a</sup>						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	28.754	2	14.377	63.754	.000 <sup>b</sup>
	Residual	55.700	247	.226		
	Total	84.454	249			
a. Dependent Variable: Performance of Cooperative Society						
b. Predictors: (Constant), Marketing training, Financial literacy training						

Source: Author's Field Survey (2020)

### Regression Coefficients

The result of regression analysis conducted in this study as contained in the table below: Regression coefficients, test the hypotheses of this study.

Coefficients <sup>a</sup>								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	2.090	.191		10.942	.000		
	Financial literacy training	.300	.061	.350	4.892	.000	.520	1.922
	Marketing training	.220	.056	.283	3.952	.000	.520	1.922
a. Dependent Variable: Performance of Cooperative Society								

Source: Author's Field Survey (2019).

The result of multiple regression coefficients on coefficients table showed that financial literacy training have significant influence on the performance of cooperative societies such that a unit decrease in financial literacy training score caused about .350 and 4.892 unit increase in performance of cooperative societies score which was statistically significant in term of Beta coefficient, t-value and p-value. Therefore, financial literacy training showed  $\beta$  coefficients with .350, t-value with 4.892 at sig of .000. By implication, this result indicates that financial literacy training have a positive significant effect on the performance of cooperative societies.

The multiple regression coefficients indicated the degree of strength of the effect of entrepreneurial training variable such as marketing training on the performance of cooperative societies. Marketing training have significant effect with a  $\beta$  coefficient of .283, t-value of 3.952 at p-value [sig = .000]. The results suggested that a unit increase in marketing training score caused about .283 and 3.952 unit increase in performance of cooperative societies score. By implication, this finding indicates that marketing training can predict the performance of cooperative societies.

### Rule of the Hypotheses

The sign of ( $H_0$ ) and ( $H_a$ ) in the bracket represent both null and alternative hypotheses. The rule of hypotheses decision in this study is as follow: accept null hypothesis if  $p$  (probability) is greater than alpha (.005) which means there is no significant impact between the scales While, alternative hypothesis will be rejected. If otherwise, the alternative will be accepted.

**Hypothesis One:** Investment analysis training does not have significant impact on the performance of cooperative societies in Ilorin Metropolis.

This hypothesis is focused on how financial literacy training could not influence the performance of cooperative societies in Ilorin Metropolis.

The null and alternative hypotheses are as follow:

$H_0$ : (Financial literacy training does not have significant effect on the performance of cooperative societies in Ilorin Metropolis).

$H_a$ : (Financial literacy training have significant effect on the performance of cooperative societies in Ilorin Metropolis).

Based on coefficient table above, multiple regression coefficients predicted that financial literacy training measured beta coefficient with  $\beta$  coefficients =.350, t-value = 4.892, while the p-value sig = 0.000 (less than alpha .005). This support alternative hypothesis ( $H_0$ ) as null hypothesis is rejected. This is an indication that financial literacy training as entrepreneurial training

antecedents have a positive significant effect on the performance of cooperative societies, which means that financial literacy training can effectively predicts the performance of cooperative societies in Ilorin Metropolis. This result support the findings of previous research conducted on the context of co-operative education and training as a means to improve performance in co-operative societies (Dahmen & Rodriguez, 2014).

**Hypothesis Two:** Marketing training does not have significant effect on the performance of cooperative societies in Ilorin Metropolis.

This hypothesis is focused on how marketing training could not influence the performance of cooperative societies in Ilorin Metropolis. The null and alternative hypotheses are as follow:

H<sub>0</sub>: (Marketing training does not have significant effect on the performance of cooperative societies in Ilorin Metropolis).

H<sub>α</sub>: (Marketing training have a positive significant effect on the performance of cooperative societies in Ilorin Metropolis).

Based on coefficient table above, multiple regression coefficients predicted that marketing training measured beta coefficient with  $\beta$  coefficients = .283, t-value= 3.952, while the p-value **sig** = 0.000 (less than alpha 0.005). This support alternative hypothesis (H<sub>α</sub>) as null hypothesis is rejected. This is an indication that marketing training as entrepreneurial training predictor have a positive significant effect on the performance of cooperative societies, which means that marketing training can effectively influence the performance of cooperative societies in Ilorin Metropolis. This result support the findings of previous research carried out by Lucas, Alaka and Odozi, (2014) to examined entrepreneurship education as a veritable tool for youth empowerment in Nigeria.

### **Discussion of the findings**

The main objective of this study is to investigate the effect of entrepreneurial training on the performance of cooperative societies in Ilorin metropolis. The result of quantitative that answers research questions represent the perception of respondents through questionnaire administered. The findings of this study revealed that all predictors of entrepreneurial training such as financial literacy training and marketing training have significantly effect on the performance of cooperative societies (measured by job creation and start-up development).

The study investigates the effects of financial literacy training on job creation as the performance of cooperative societies in Ilorin Metropolis. The study found that financial literacy have a positive significantly effect

on job creation which measure performance of cooperative society. Financial literacy training provided members of cooperative to improve on their financial landscape, products and concepts of relevance through information, instruction and objective advice. The study has established that there is an indication that financial literacy training develops the skills, knowledge, attitudes and confidence which create financial opportunities and financial risks. From the study, financial literacy training was supported by empirical findings; the variable was regarded as an important factors that enhancing skill and knowledge that could aid performance of cooperative society.

The study determines the effect of marketing training on start-up development as performance of cooperative societies in Ilorin Metropolis. The study found that marketing training have a positive significantly effect on start-up development which measure performance of cooperative society. Marketing training improves ideas and innovative development with an intuitive understanding of market needs. The study established that marketing training develops creativity and innovation on mobilization of customers, creating awareness that would stimulate customer to patronize the firm. From the study, marketing training was supported by empirical findings; the variable was regarded as an important tool used to stimulate customer intention to patronize business firm and increase firm profitability.

### **Conclusion and Recommendations**

The study investigate the effect of entrepreneurial training on the performance of cooperative societies in Ilorin metropolis .The study leveraged on quantitative method to measure the aggregate components that enhances performance of cooperative societies. Basically, the quantitative method was used to determine the effect of entrepreneurial training predictors such as financial literacy training and marketing training on the performance of cooperative society's measure by job creation and start-up development. The study therefore concluded that entrepreneurial training has a positive significantly effect on the performance of cooperative societies in Ilorin metropolis. From the study, it was established that all entrepreneurial training antecedents measured are important tools that could ensure performance in cooperative societies. The study concluded that entrepreneurial training contributed to the effective and efficient management of the members of cooperative society's business activities; it also concluded that entrepreneurial training

enhances job creation, and facilitate start-up development not only for the members of cooperative societies but for the nation at large.

### Recommendations

The study found out that entrepreneurial training can enhance performance of cooperative societies through its predictors such as financial literacy training and marketing training. Based on the result of the study, the following recommendations were suggested:

- i) It is recommended that financial literacy training should include how to manage loan given to the cooperative society's members. This should include how members will know the most suitable financing and financial management that will be options for their business growth, as well as the legal and regulatory framework, rights and recourse options.
- ii) It is recommended that emphasized should be laid on marketing training due to its significant impact on income generation. Mobilization of customers is crucial for every business organization, and the empirical findings revealed that the larger the size of customers the higher the income generation. This variable is very important and it should not be neglect perhaps it should be given much attention since every organization largely dependent on the level of income generation.

In overall, is it recommended that cooperative societies should mandate their members to undergo entrepreneurial training because of its benefit and the consequence of its absence on the performance of their societies?

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