



MBA DEGREE VERSUS ENTREPRENEURIAL EDUCATION: THE EFFECT OF ACADEMIC QUALIFICATION ON ENTREPRENEURIAL ORIENTATION OF COMMUNITY PHARMACISTS

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ABSTRACT

Entrepreneurs are not born but made through a combination of innate characteristics, traits, education and environment. It is widely believed that education is not a prerequisite to business success. The dearth of data linking entrepreneurial orientation and academic qualification in the field of pharmacy leaves much to doubt. While literature substantiates the relevance of entrepreneurial training in business success, this study sought to determine the effect of business-inclined and clinically-oriented disciplines on entrepreneurial orientation of community pharmacists. Also, the role of entrepreneurial education and the MBA programme in community practice will be brought to

fore. The study is a cross-sectional descriptive survey of 203 randomly selected community pharmacies across Lagos state. Pretested semi-structured questionnaire was used to obtain data from the pharmacists to determine their level of autonomy, innovativeness, proactiveness, risk-aversiveness and aggressiveness. The data obtained were analysed using descriptive and inferential statistics. The study concluded that business-inclined disciplines are relevant in community pharmacy practice. MBA degree holders are more autonomous and fairly proactive in the day-to-day running of community pharmacy enterprise unlike those with clinically-oriented disciplines. Entrepreneurial education provides the right orientation in addition to the skills acquired over time.

KEYWORDS: Entrepreneurial orientation, academic qualification, business discipline, entrepreneurial education, entrepreneurial training, community pharmacy.

INTRODUCTION

Although small business management and entrepreneurship courses are closely related, there are important conceptual differences between the two education types.^[1,2] Small business management focuses on achieving normal sales, profits and growth within an existing business. The objectives of business inclined disciplines is to provide students with management know-how related to managing and operating small, post start-up companies. It also includes setting of goals and objectives, leading, planning, organizing and controlling of such businesses.^[2] On the other hand, entrepreneurship education focuses on originating and developing new growth ventures with an emphasis on high profitability, rapid growth and expedient exit strategies.^[3,4]

Before the advent of entrepreneurial training programs, business inclined disciplines have been into existence. The existence of entrepreneurship courses came into being in colleges and universities in the US of recent. With the advent of entrepreneurial training, only few studies have been conducted to determine the impact or effectiveness of such programmes. In 1998, some researchers examined the impact of the entrepreneurial training offered at the University of Arizona.^[5] The outcome of the study revealed notable results which described the programme as a very successful one. The key findings indicated that pedagogical innovations in entrepreneurship have significantly improved the curriculum in other business disciplines including the MBA program. The study also demonstrated that entrepreneurship education in colleges can increase the formation of new ventures and the likelihood of being self-employed. Furthermore, it produces self-sufficient and enterprising individuals with enhanced ability to create wealth thus becoming industry leaders.

The entrepreneurship education at University of Arizona has been described as the model for other programmes and has gained popularity because it offers an enriching and integrative educational experience which promotes new venture creation.^[5] The researchers further stated that the programme enhances the success of the graduates and increases the technology transfer from universities to the market place. Lastly, entrepreneurship education creates a link between the business and academic communities thus, providing the avenue to experiment pedagogy and curricula.

GOALS OF ENTREPRENEURSHIP TRAINING

Entrepreneurs are business professionals who establish, manage and maintain business ventures. They are solely responsible for business duties such as hiring of employees,

accounting, marketing and management. Most entrepreneurs often work with similar employees to gain experience needed to successfully own a business. Many business degrees provide invaluable internship opportunities where future entrepreneurs can gain practical business knowledge, valuable contacts and hands-on experience.

Training is significant in the development of core dimensions. According to some researchers, young people with higher education are better entrepreneurs.^[6] Others reiterated that, about half of the people that attended entrepreneurship training started business either individually or through partnership in a similar survey.^[7] Such trainings involved one –one business coaching, entrepreneurship workshops involving relevant courses on starting a new business.

At these training sessions, many would be entrepreneurs are taught ways of coming up with realistic visions and the manner in which they need to split up their goals into time frames.^[8] In the same vein, other researchers opined that entrepreneurs are also taught how to develop missions and clear objectives which helps in averting frustrations that arise out of unfulfilled expectations.^[9] Furthermore, innovation comes from a creative mind which can be enhanced through the acquisition of relevant knowledge and skills.^[10] Training and education are useful in the activation of creativity in individuals and thus should be presented in a way that will allow the viable use of resources optimally.

Entrepreneurship training helps in acquisition of skills and provides the necessary orientation in the enhancement of the core dimensions of entrepreneurship. However, some group of scholars argue that quite a notable percentage of persons that have studied business disciplines or serve as business advisers do not actually have businesses themselves. According to them, several characteristics have been associated with entrepreneurship.^[11]

Leadership qualities, risk-taking abilities, accountability, hard work and confidence are some of the skill set of successful entrepreneurs. While some people naturally possess these traits, other scholars stated that these traits can also be acquired through relevant training, experience and education.^[12]

Entrepreneurial education and training programmes are classified into two distinct areas namely; education and training. While both programmes are geared towards stimulating entrepreneurship, they differ in terms of programme objectives and target audience. The

purpose of entrepreneurial education is to build knowledge and skills for the purpose of entrepreneurship while entrepreneurial education and training concentrates on building knowledge and skills in preparation for operating a new venture. Also, while entrepreneurial education and training targets a range of potential and practicing entrepreneurs, entrepreneurial education is mainly academic and degree granting in nature with target audience being secondary school or higher education students (undergraduate or graduate).

The outcome of a survey revealed that most lecturers are of the opinion that entrepreneurial activities vary between individuals and greatly reflects on performance of community pharmacy enterprise. Despite the importance of entrepreneurial training, only few lecturers indicated that entrepreneurial training is offered to their student at both undergraduate and postgraduate level. Furthermore, most lecturers were in the affirmative on the awareness of University Entrepreneurship Development Programme and its main objective of instilling entrepreneurial values into fresh graduates.^[13]

METHODS AND MATERIALS

The research design is a cross-sectional survey of community pharmacies in Lagos State. A sample size of 286 was obtained using Yaro Yamanne formula^[14] from a population of 752 registered community pharmacies in Lagos state. The register of the Pharmacists' Council of Nigeria as at December, 2014 was used for this purpose. The survey excluded registered community pharmacy outlets in 2015 and 2016 and other areas of pharmacy practice setting such as distributorship and wholesaling. A response rate of 72.2% was obtained.

A pretested research instrument for Business Survival Strategy QBSS) was employed to obtain data from the community pharmacists. The questionnaire was adapted from a previous study^[15] and it consisted of 57 items divided into five different sections to explore the demographic characteristics of respondents, management skills and survival options in community pharmacy practice. It also includes entrepreneurial training, activities, roles and responsibilities of developmental agencies. The data obtained were analysed using Statistical Package for Social Scientists, (SPSS) Version 20. The questionnaires were sorted, edited and coded accordingly. The results were interpreted using descriptive and inferential statistics.

RESULTS

Table 1 presents the demographic characteristics of responding community pharmacists in Lagos state. Out of a sample of 203 community pharmacists, 107 (53%) were males and

majority of the respondents 98 (48%) were within 30 to 49 years. Others were within 50 to 59 years (30%) while only few (4%) were between 20 to 29 years.

Majority of the community pharmacies (93%) were independent pharmacies while only 7% had multiple or chain outlets. Most of these outlets (42%) have operated for between 13 to 20 years followed by 21% that had operated for about 4 years.

Figure 1 shows the distribution of the academic qualification of respondents. All the respondents had a uniform basic qualification of BSc./ B.Pharm degree while others (55%) had additional qualifications such as MBA (28%), PharmD (3%), PhD (8%), MPH (6%) and M.Sc/M.Phil.(10%).

Table 2 shows the effect of academic qualification on entrepreneurial orientations of the community pharmacists. There are significant differences between the level of autonomy of the respondents based on their qualifications. Community pharmacists with MBA degree were found to have the highest autonomy at a mean score of 33.67 while those with PharmD degree have the least level of autonomy at a mean score of 7.86.

Furthermore, community pharmacists with MSc./MPhil qualifications were more innovative, risk-averse and proactive compared to other degree holder at mean scores of 62.73, 16.26 and 8.26 respectively. Pharm D holders ranked least on innovativeness (34.57) and risk-aversiveness (9.43) while those with PhD degree are the least proactive (4.06).

Lastly, respondents possessing Ph.D qualification were the most aggressive of all degree holders at a mean score of 9.00. However, PharmD holders were the least aggressive of the respondents.

Table 1: Demographic Characteristics of Community Pharmacists.

Variables	Frequency	Percentage
Gender		
Male	107	52.7
Female	96	47.3
Total	203	100
Age (years)		
20-29	9	4.4
30-49	98	48.3
50-59	60	29.6
60+	36	17.7
Total	203	100

Age of Business (1- 4 yrs)		
1-4	42	20.7
5-12	36	17.7
13-20	85	42.0
21-28	40	19.6
Total	203	100.0
Highest Qualification		
BSc./B.Pharm	91	44.8
Pharm.D	7	3.4
MSc./M.Phil	19	9.4
MPH	12	5.9
MBA	57	28.1
Ph.D	17	8.4
Total	203	100.0
Nature of Pharmacy		
Independent Pharmacy	189	93.1
Multiple or Chain Outlet	14	6.9
Total	203	100.0

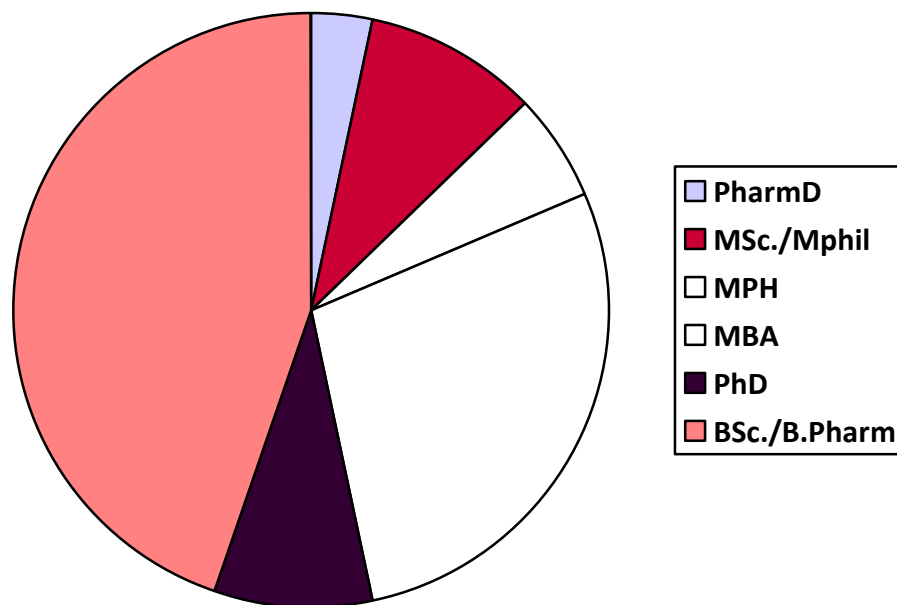


Fig. 1: Distribution of Academic Qualification among Community Pharmacists.

Table 2: The Effect of Academic Qualification on Entrepreneurial Orientation.

	Qualification	N	Mean	Std. Dev	Std.Error	F-value	p-values
AUTONOMY	B.Sc/B.Pharm	91	12.72	2.91	0.40	10.55	.00*
	Pharm D	7	7.86	4.88	1.85		
	M.Sc./M.Phil	19	13.95	3.15	0.72		
	MPH	12	15.00	0.00	0.00		
	MBA	57	33.67	1.75	0.23		
	PhD	17	15.00	0.00	0.00		
	Total	203	13.26	0.28	0.19		
INNOVATIVENESS	B.Sc/B.Pharm	91	54.58	9.04	0.95	12.13	.00*
	Pharm D	7	34.57	21.47	8.11		
	M.Sc./M.Phil	19	62.73	1.99	0.46		
	MPH	12	58.50	3.50	1.01		
	MBA	57	55.28	8.44	1.12		
	PhD	17	49.53	7.86	1.91		
	Total	203	54.66	9.96	0.69		
RISK AVERSIVENESS	B.Sc/B.Pharm	91	15.59	3.12	0.33	7.79	.00*
	Pharm D	7	9.43	5.86	2.21		
	M.Sc./M.Phil	19	16.26	1.28	0.29		
	MPH	12	14.67	1.56	0.45		
	MBA	57	14.75	2.16	0.29		
	PhD	17	14.71	1.57	0.38		
	Total	203	15.08	2.16	0.21		
PROACTIVENESS	B.Sc/B.Pharm	91	6.67	1.98	0.21	20.82	.00*
	Pharm D	7	4.71	2.93	1.11		
	M.Sc./M.Phil	19	8.26	0.99	0.23		
	MPH	12	6.50	1.17	0.34		
	MBA	57	8.14	0.85	0.11		
	PhD	17	4.06	2.36	0.57		
	Total	203	6.94	2.07	0.15		
COMPETITIVE AGGRESSIVENESS	B.Sc/B.Pharm	91	7.15	2.02	0.21	7.44	.00*
	Pharm D	7	4.71	2.93	1.11		
	M.Sc./M.Phil	19	8.37	1.89	0.43		
	MPH	12	7.33	0.78	0.22		
	MBA	57	7.04	1.71	0.22		
	PhD	17	9.00	0.00	0.00		
	Total	203	7.31	1.07	0.17		

*Significant at $p < 0.05$.

DISCUSSION

From the results, we can infer that academic qualification is responsible for variation in the level of entrepreneurial orientation of community pharmacists. To be successful in a business

venture, a form of entrepreneurial training is required in addition to basic academic qualification as a pharmacist. The academic training in pharmacy only sharpens the cognitive and professional skills required to succeed as a healthcare professional. This corroborates the view of other researchers that there is need for exposure of pharmacy students to pre-service entrepreneurship education and hands-on experience in business management aside from their clinical professional training.^[16] Some suggested that an urgent and systematic hands-on apprenticeship programme be incorporated into classroom training to create the right skills and behavior in entrepreneurs.^[17] These programmes should be structured in a way that will help increase the entrepreneur's access to hands-on experience in starting business or working in the industry in which they hope to set up a business. In-class education or counselling should not be seen to compensate for lack of real-world experience.

Government should include in the curriculum, educational programmes that enhance entrepreneurial mindset in both gender and especially in courses that are female-dominated like human management, secretarial and hospitality.^[17] The programmes should include a period of industrial attachment as a course requirement.

CONCLUSION

The programme objectives of business and clinically inclined disciplines differ from each other. Pharmacy training involves clinical orientation in which students are trained in the art of mixing, compounding and dispensing techniques. Unlike the old traditional mode of practice which involves the art of dispensing, newer concept of clinical training with emphasis on patient care has made room for creativity in practice. This departure from the norm has yielded more innovative ways in practice. In conclusion, MBA degree confers exceptional managerial qualities on pharmacist. These qualities reflect in moments when strategic and informed decisions are needed in the day-to-day running of community pharmacy enterprise as they are more autonomous and fairly proactive in their dealings. Entrepreneurial education thus provide the right orientation in addition to the skills acquired over time.

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