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Entrepreneurship Education Phenomenon and Performance of Small and Medium Scale Enterprises in Port Harcourt, Rivers State, Nigeria

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Abstract. The fact that entrepreneurship education phenomenon has attracted enormous attention all over the world from almost all sectors is now trite knowledge. Many initiatives are taken at various levels to accommodate and ultimately generate successful entrepreneurs but at the same time, problems in entrepreneurship education phenomenon and performance of small and medium scale enterprises still remain. The aim of this paper is to empirically explore the relationship between entrepreneurship education phenomenon and performance of small and medium scale enterprises in Port Harcourt, Rivers State, Nigeria. With the aid of statistical package for social sciences version 25, data collected through primary sources were analyzed using mean, aggregate mean, standard deviation, and spearman rank correlation coefficient. Affective education was found to significantly relate to profitability in the light of which the study concludes that there exists a significant relationship between entrepreneurship education phenomenon and performance of small and medium scale enterprises. It recommends that because entrepreneurship education aims at providing expertise, entrepreneurial abilities and inspiration amongst entrepreneurs, entrepreneurship education centres for small and medium enterprises (SMEs) should be set up in Nigeria, where small and medium enterprises managers can have courses in entrepreneurship education and financial literacy. For example, if financial literacy coaching is acquired, SMEs would adopt riskier ventures, diversify investments and raise capital for growth and transformation into stronger companies.

Keywords: Affective Education, Profitability, Small and Medium Scale Enterprises, Performance, Entrepreneurship Education

Introduction

It might be expected that the relationship between entrepreneurship education phenomenon and performance is already well established with a clear framework and specific theories, given the triteness of phenomenon. However, this has not happened so far, and the area needs further research in order to help bring about effective results (Manyaka – Boshido, 2019; Naofirepi & Rambe, 2018; Gomede & Weanya, 2017; Fayelle & Gailly, 2015).

The slow rate of SME development in developed and developing countries is worrying. Wiid and Kallier (2015), Nwaiwu and Jpseh (2022), Nwaiwu and Amah (2022) claim that this slow development rate is the result of a lack of aptitude, education and capacity. Fatoki (2014) notes that ineffective foundations as well as political and common brutality influence SME survival. This article identifies the hypothetical gap in the literature and fills these gap with desired outcomes. Although researchers make many hypothetical commitments, there is a limited number of empirical literature and studies that provide on understanding of how entrepreneurship education course enhance performance of SMEs and help with poverty reduction (Nowinski, Huddond, Lancario, Egerava & Cyeyledi, 2019; Naidoo, 2015; Olubiri & Olagham, 2012; Jones, Molpherson, Thorpe, 2010; Matley, 2007).

Entrepreneurial management literature is replete with empirical studies in the area of SME development. Examples include *Nigerian entrepreneurs* (Chinyamarindi, 2016), *Barriers to student entrepreneurship in Nigeria* (Delp, Brown and Domenzain), *The influence of entrepreneurial orientation on performance* (Mincer, 1958; Schaltz, 1961; Becker, 1962), *The challenges affecting SMEs* (Oosterbeek, Vanproug, & Issselsteim, 2010), T*he role of SMEs in the economy* (Amin, 2018; Fix, 2018;), *Government support for SMEs* (Maleka & Fatolki, 2016), and *The role of SMEs in economy* (Diodlo, 2017; Nowinski, Haddoud, Iencaric, Egerova). Other matters that researchers have investigated include *Access to finance for innovative SMEs after the financial crisis* (Lee, Sameen & Cowling, 2015), *Elements of e-trade appropriation by SMEs in emerging economies* (Rahayn & Day, 2015), *Product life cycle information management for SMEs* (Soto-Acosta, Placer-Marari & Peraz-Gohzaler, 2018), *Groupings for benefit development in SMEs* (Chinomona & Chinuje, 2015), and *Factors that held back high-growth firms* (Lee, 2014).

Despite an avalanche of research studies on SMEs, it is imperative to note tht there seems to be a scarcity of studies that investigate the relationship between entrepreneurship education phenomenon and performance of SMEs as well as poverty reduction. The fundamental motivation behind this investigation is to fill this gap. In addition, very few researchers have used structural equation modeling (SEM) to test the causal relationship of the variables under investigation (Affective Education and Profitability). With regard to the conceptual model proposed in this study, it can be noted that it is one of a kind, as there still remains a dearth of empirical evidence in studies that have tested the variables in the proposed model in relation to the Nigerian context. This article is organized into segments, beginning with a focus on the study's demarcation area, followed by literature review covering theoretical grounding, conceptual framework, empirical review and hypothesis. The methodology that guides the study and, subsequently, the study results, concluding remark, recommendation, limitation and suggestion for further study are presented in that order.

Literature Review and Hypothesis

Theoretical Grounding and Hypothesis Development Context

This study is grounded in two theories, namely, the *Empowerment theory and* the *Human capital theory*. If entrepreneurs are empowered and human capital is available, SME performance will improve and, ultimately, poverty will be reduced. Discussions about notions of empowerment and empowerment theory developed in the 1060's and 1970s, out of concern for the powerlessness of specific groups in society (Naidoo, 2015). The empowerment theory acts as an agent of changing and influencing networks to determine how to perceive states of disparity and foul play in order to build the forces of those viewed as frail (Budeli, 2012). This theory suggests that views of the self can contribute to individual, community and social change (Naidoo, 2015). As such, the empowerment theory creates a platform for human behaviour transformation and, subsequently, opportunities for structural reform in society. This enables people to build expertise and trust and create new opportunities for action (Delp, Brown & Domenzain, 2005).

Robbins, Chatterjee and Canda (1998) identify the points of empowerments as looking at social stratification, distinguishing the individual and political obstructions, offering structures for advancing human freedom and recognizing pragmatic systems for defecting persecution and accomplishing social equity, thereby expanding on individuals' quality, flexibility and assets. The empowerment theory describes how to develop business enterprise and invigorate the entrepreneurial behaviour of business people. From the aforementioned explanations, it can be deduced that the notion of empowerment can help SME managers and their staff in growing, learning, taking initiatives and duties, feeling empowered enough to create choices, taking measured personal and professional hazards, developing their autonomy, experimenting with fresh performance alternatives, focusing on attaining outcomes and usually increasing the value of their organization.

Human Capital Theory

The human capital theory originated in the mid-20th century from the works of Mincer (1956), Schultz (1961), Beeker (1962). The theory has been widely debated as it emphasizes the importance of human capital in entrepreneurship (Amin, 2018). SMEs play a key role in the economic growth and development, but the performance of these entrepreneurial ventures mainly depends on entrepreneurial human capital (Amin, 2018), the idea behind the human capital theory is that individuals can gain skills (human capital) that will make them more productive. Human capital theory suggests that education or training raises the productivity of workers by imparting useful knowledge and skills, subsequently raising the workers' future income and lifetime earnings (Olabiri & Olagban, 2012).

This theory is based on the principle that the more workers invest in education and training, the higher their earnings (Jones, Macphersan (Thorpe, 2010). Based on the aforementioned discussion, the human capital theory proposes that the level of education, area of education, previous entrepreneurial experience, previous business experience and business skills all influence the type of venture started. If the human capital theory is taken into consideration, it can enhance the development of entrepreneurship, as well as stimulate entrepreneurial attitudes, performance and the activities of the working population in the Nigeria. The human capital theory can help SME manager and employees to be more active in business, thereby improving their living standard.

Conceptual Framework

The conceptual model presented in Figure1 was developed for this study. The model suggests that entrepreneurship education typified in affective education, are the independent or predictor variables (constructs). In addition, the theoretical model indicates that SME, performance is the dependent or outcome variable is profitability.

Entrepreneurship Education Phenomenon

According to Manyaka – Boshielo (2019), entrepreneurship education is defined as ' the skills and knowledge that individuals acquire through investment in schooling, on-the job-training and other types of experience" Ndofirepi and Rambe (2018) posit that entrepreneurship education refers to the deliberate transmission of entrepreneurial knowledge, which encompasses thoughts, expertise and mindsets relevant to venture creation and survival. Gamede and Weanya (2017) define entrepreneurship education as "the purposeful intervention by an educator in the life of a learner to impact entrepreneurial qualities and skills to enable the learner to survive in the business world". Furthermore, Manyaka – Boshielo (2019) describes entrepreneurship education as a structural, formal conveyance of entrepreneurial competencies, which, in turn, refers to the concepts, skills and mental awareness used by individuals during the process of starting and developing their growth – orientated business venture. Iwu *et al*. (2019) contented that entrepreneurship education enables the acquisition of entrepreneurial knowledge, skills, attitudes and behaviours.

The development of entrepreneurship education is considered a fundamental precondition for augmenting entrepreneurs' innovation skills in a rapidly changing environment (Ndou, Mele & Del-Vecchio, 2018). As a result, several universities and government worldwide have started to support and promote entrepreneurship education by developing (and investing in) curricula and programmes related to entrepreneurship and new venture creation (Ndou *et al*., 2018). It can, therefore, be noted that tertiary education institutions seek to provide individuals with the knowledge, skills and motivation to encourage entrepreneurial success in a variety of settings. Moreover, it is essential to note that the most studies on entrepreneurship education determined the effect of entrepreneurship education on entrepreneurial intentions. (Matley, 2008; Olsterbeek, Vanprany & Ijsselstem, 2010; Fayalle & Gailly, 2015; Nowinski etal, 2019).

Affective Education

The affective domain refers to activities to bring about mindset change towards required entrepreneurial behaviours and attitudes. The reasoning behind the development of this taxonomy is that the development of emotions and values has a large, but often understated purpose in determining to a degree the extent of "whole-person" learning (Krathwohl *et al.,* 2014). Entrepreneurship education promotes psychomotor skills that enable graduates to be self-employed and self-reliant.

The relationship between the affective domain and learning is central to every part of the learning and evolution process. There are two points of consideration here: (i) threshold of consciousness, where the awareness of the stimulus initiates the learning process, and (ii) threshold of evaluation, where the willingness to respond is the basis for psychomotor responses without which any evaluation of the learning process can't take place. It provides the bridge between the stimulus and the cognitive and psychomotor aspects of an individual's personality (Weiss *et al.,* 2010) or the sum total of their values and beliefs and the extent to which they show them (by-products of the "credibility gap)".

The question that is raised here is whether a human being even does thinking without feeling, acting without thinking, etc. Hence, aims and parallel behaviours and assessment of materials differ in complexity but at other levels of complexity this objective becomes part of another objective such as the ability to apply the principles (psychomotor connotations). It seems very clear, therefore, that each person responds as a total organism or whole being whenever they do respond (Krathwohl *et al.,* 2014). In general, educators seem to desire to achieve the higher levels of affective goals in learners, including satisfaction in response and developing a system of values (Eiss *et al*., 2009).

For Krathwohl (2014), the taxonomy is ordered according to the principle of internalization. Internalization refers to the process whereby a person's affect toward an object passes from a general awareness level to a point where the affect is "internalized", and consistently guides or controls the person's behaviour (Seels & Glasgow, 2018). This is related to the immersion process where the learner in one sense takes a degree of ownership in the sense that their emotions and feelings take over enabling them to get involved. One question that arises is that in the absence or low level of affect, can the learner, through psychomotor immersion, raise that level of affect as they become more aware of the issues behind the situation. Another way of looking at this would be the possible creation of an "artificial affect", one that did not previously exist or existed to a relatively low degree and yet not part of the per-son's personality since the affective domain includes objectives that emphasize interests, attributes, and values (Smith, 2010) and more concisely can be one of attitudinal change (Blanchett & James, 2009).

Profitability

Profit is an excess of revenues over associated expenses for an activity over a period of time. Terms with similar meanings include 'earnings', 'income', and 'margin'. Lord Keynes in Amato and Wilder (2015) remarked that 'Profit is the engine that drives the business enterprise'. Every business should earn sufficient profits to survive and grow over a long period of time. It is the index to the economic progress, improved national income and rising standard of living. No doubt, profit is the legitimate object, but it should not be over emphasized. Management should try to maximize its profit, keeping in mind the welfare of the society. Thus, profit is not just the reward to owners but it is also related with the interest of other segments of the society. Profit is the yardstick for judging not just the economic, but the managerial efficiency and social objectives also.

Owing to the above, profitability has been given considerable importance in the finance and accounting literatures. According to Hifza (2011), profitability is one of the most important objectives of financial management since one goal of financial management is to maximize the owners' wealth. Profitability is indeed a very important determinant of performance.

Pandey (2010) also posited that profitability is the ability of a business, whereas it interprets the term profit in relation to other elements. It is necessary to examine the determinants of profitability to understand how companies finance their operations. A financial benefit is realized when the amount of revenue gained from a business activity exceeds the expenses, costs and taxes needed to sustain the activity. Profitability analysis classifies measures and assesses the performance of the company in terms of the profits it earns either in relation to the shareholders investment or capital employed in the business or in relation to sales, profit, (or loss). Given that most entrepreneurs invest in order to make a return, the profit earned by a business can be used to measure the success of that investment. Hijazi and Tariq (2016) defines profitability as the organization's ability to generate income and its inability to generate income as a loss. He further asserts that if the income generated is greater than the input cost, that is simply profitability but if the incomes are less than the input cost, it reflects poor performance.

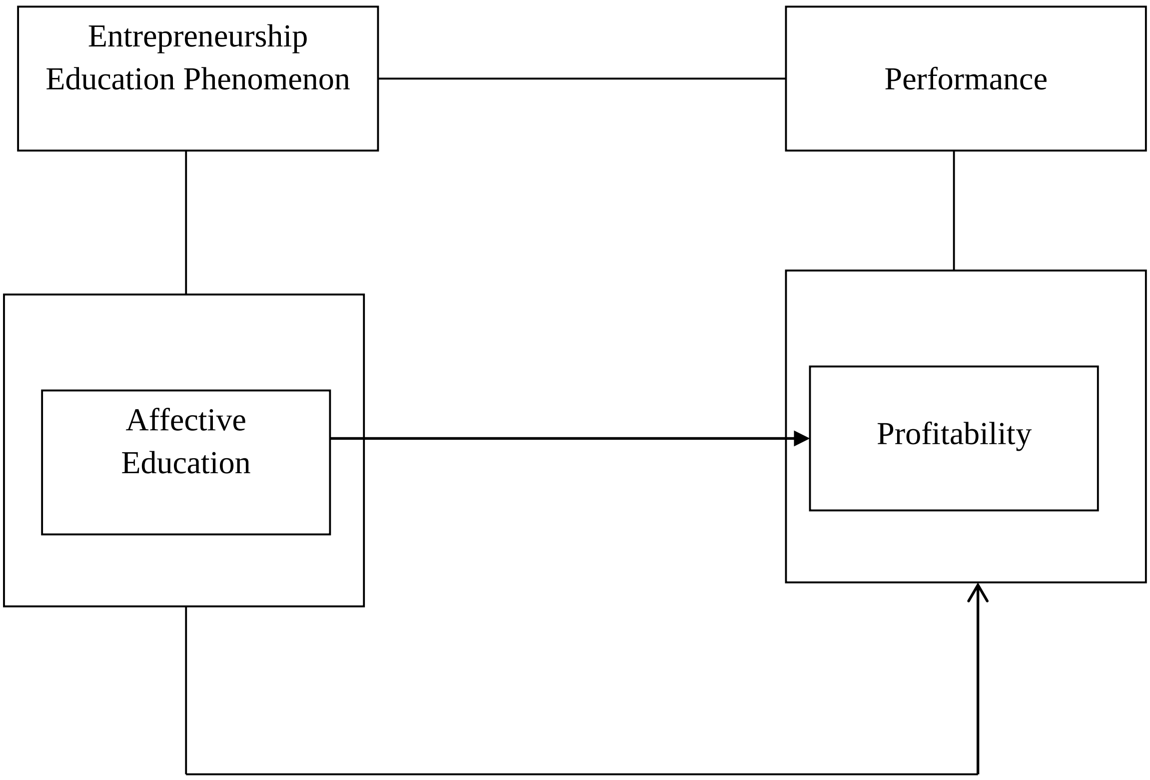

Figure 1: Operational framework of Entrepreneurship Education Phenomenon and performance of SMEs in Port Harcourt, Rivers State, Nigeria

Source: Affective Education (Shan, Song & Ju, 2016), Profitability (Omoudi & Jayongo, 2018) Entrepreneurship Education Phenomenon (Naofirepi & Rambe), Performance (Nwaiwu & Joseph, 2022).

Empirical Review

There have been numerous studies on factors affecting, influencing, associating and relating between entrepreneurship education phenomenon and performance of SMEs but the methodologies, empirical findings, conclusions and recommendations of these studies differ. Aidis (2021) conducted an analysis to find out gender influence on the performance of small and medium enterprises (SMEs) in Lithuania using descriptive analysis and ordinary least square (OLS) model. The hypotheses tested were in relation to size of the business, business turnover, financial improvement and business growth. The results indicated that, small and medium enterprises (SMEs) headed by female are few in number compared to those headed by males. The estimation results sunder business size showed that, there is strong negative relationship between sex of respondent and performance of small and medium enterprises (SMEs). In business turnover, the results indicated that sex of respondent had statistical significant with business turnover, while the SMEs which are owned individually did not face higher possibility of closure. In business financial success, the results also, showed that, small and medium enterprises (SMEs) owned by male have a higher probability of greater financial success compared to that owned by female. In planned business growth, sex of respondent was statistically insignificant to the determinant of business growth. Under business success the study found that, female did not evaluate business success well compared to evaluation done by male. The study concluded that, in measuring business growth there is no technical difference observed between male and female who own SMEs. The summary of result showed that although SMEs owned by female had lower turnover compared male owned small and medium enterprises (SMEs), but female have higher commitment in business.

Zindiye (2018) did a research on factor affecting the performance of small and medium enterprises (SMEs) based on manufacturing sector in Hurare city, Zimbabwe using quantitative research design with predetermined sample of 24 respondents. The result hypothesized that poor human resource, lack of management skills lead to poor performance of SMEs in respective sectors. He further argued that hyperinflation and some economic reasons like adequate foreign currency, exchange rate and interest rate affect negatively performance of SMEs in Zimbabwe. However, firm characteristics were still relevant but limited attention was paid to understand their effect.

Ajani and Oluyemi (2016) examined the effect of entrepreneurial characteristics on the performance of small and medium scale enterprises using Yaba Local government area (LGA) of Lagos State as the case study. The research design selected for this study were the survey design and data were collected through questionnaire administered on 92 entrepreneurs in various activities. The data collected were analyzed through the use of descriptive statistics with the aid of SPSS. The formulated hypotheses were tested through the use of simple regression. Results revealed that entrepreneurial characteristics, entrepreneurial competency and orientation and level of education of an entrepreneur all have a significance effect on the performance of small and medium scale business in Nigeria. It was recommended that entrepreneurs must be exposed to various sources of information, educational and specialized training programs in entrepreneurship to expose potential and existing entrepreneurs to risk-taking strategies inherent in self-employment and wealth creation.

Table 1: Webometric Investigation of Entrepreneurship Education Phenomenon and Performance of Small and Medium Scale Enterprises

Author & year	Study Title	Country	Journal, Volume, Number, and Pages
Nwaiwu and Bestman (2022)	The relationship between affective education and SMEs performance in Nigeria.	Nigeria	Journal of Accounting, 8(2),45-59
Nwaiwu (2021)	Affective education and profitability: SMEs empirical evidence from Nigeria.	Nigeria	Journal of Accounting & Finance, 10(3), 58-69
Samki (2020)	Affect skills impact on performance of SMEs in Kano, Nigeria.	Nigeria	KPM Journal of Accountancy, 6(2),75-84
Wongrassamee, Gardiner and Simmons (2022)	Performance measurement tools: The balanced score card and the EFQM excellence model.	Nigeria	Measuring Business Excellence, 7(1),14-29
Olabaji and Olagbeen (2022)	Human capital and woman entrepreneurs in type and dye micro business in Ogun State, Nigeria.	Nigeria	Global Journal of Human Social Sciences, 12(5),33-42
Mafunda and Matini (2019)	Internal constraints to business performance in block-own small to medium enterprises in the contraction industry.	Nigeria	The Southern African Journal of Entrepreneurship and Small Business Management, 11(1),1-10
Iwu, Oputa, Nchu, Eresia-Eke, Tengel, Jaiyeoba and Aliya (2019)	Entrepreneurship education, curriculum and lecturer – competency as antecedents of student entrepreneurial intention.	Nigeria	The International Journal of Management Education, 43(1),116-120
Khanc, Xuche, Atlas and Khan (2019)	The impact of dominant login and competitive industry on SME performance. A case from China.	China	Journal of Innovation & Knowledge, 4(2),1-11
Reynolds, Foarier and Erasmus(2019)	A generic balanced scoure card for small and medium manufacturing entrepreneur in South Africa.	South Africa	The Southern African Journal of Entrepreneurship and Small Business, Management,11(1),1-15
Aggel, S.K. (2018)	Cultural, financial literacy and SME performance in Ghana.	Ghana	Cogent Economics & Finance, 6(1),51-63
Omondi and Jayongo (2018)	Microfinance services and financial performance of small and medium enterprise of youth SMEs in Kisumu country, Kenya.	Kenya	International Academic Journal of Economics and Finance, 3(1),24-43
Chinyamurindi (2016)	A narrative investigation on the motivation to become an entrepreneur among a sample block entrepreneurship in South Africa: Implications for entrepreneurship career development education.	South Africa	Acta Commercii, 16(1),1-19
Desiree and Kengne (2016	Mixed-gender ownership and financial performance of SMEs in South Africa.	South Africa	International Journal of Gender and Entrepreneurship, 8(2),117-136
Fayelle and Gaully (2015)	An assessment of the roles of small and medium enterprise (SME) in the Local economic development (LED) in South Africa.	South Africa	Journal of Economics, 6(3),280-290

Hypothesis

There is a heightened interest in recent year in what might be referred to an entrepreneurship education phenomenon and performance of SMEs. The major hypothesis of this empirical study is a derivative of the foregoing discuss, leading us to predict a priori a negative relationship between affective education and profitability. We therefore hypothesize in the null form that:

H_{01}: There is no significant relationship between affective education and profitability of SMEs in Port Harcourt, Rivers State, Nigeria.

Methodology

This empirical study preferred the positivist paradigm as it intends to test several a priori hypothesis to determine relationship between independent and dependent variables. The authors selected a qualitative research approach as it increases through statistical analysis. This design justified requesting the required data related to entrepreneurship education, affective education and profitability (Mafine, Pooe & Lovry-Okoumba, 2018)

Population alludes to the number of units that qualify to participate in an examination (Salkind, 2012). In this study the target population comprised all SMEs in Port Harcourt, rivers State, Nigeria. The respondents comprised SME Managers, as they are the rightful decision-makers in the business entities. In addition, the respondents included SME managers responsible for decision-making in their SME because previous research has found that top managers provide valid and reliable data (Khan *et al.*, 2019). The target population is centred on SME managers as most of them endeavour to increase the entrepreneurship performance of the SMEs and alleviate poverty in their communities.

Roets (2013) describe a sample size as a multiple of the number of variables included in the investigation by applying the Taro Yamen Formula

$$n = \frac{N}{1+N(e)^2}$$

Where n = sample size, N = population, e = level of significance (0.05). The population of registered SMEs in Port Harcourt, Rivers State, Nigeria.

$$n = \frac{1200}{1+1200(0.05)^2} = \frac{1200}{1201(0.05)} = \frac{1200}{1201x0.0025} = \frac{1200}{3.0025} = 399.66\sim 400$$

The Port Harcourt Metropolis is the geographic location of the sample. However, a lack of a reliable and accurate list of participants means that the study is amenable to non-probability-based sampling procedures. The convenience sampling technique was used as it has been cited as very beneficial, in the absence of a suitable sampling frame (Churchill, Brown & Suter, 2010). Convenience sampling enable countless requirements to be met inside a brief time from (Nwaiwu, 2019). A non-probability convenience sampling method is chose for the purpose of this study because the characteristics of this method appeal to financial and time constraints. Moreover, convenience sampling allows many respondents to be interviewed in a relatively short period of time (Malhotra, 2010).

For this study, a self-administered questionnaire was used to collect the necessary data. As with any empirical work, it is important to consider how the proposed variables should be measured. However, measurement sales were operationalised from previous studies. The questionnaire was divided into three sections: A, B and C.

Section ‘A’ of the questionnaire provided information on personal data of the entrepreneur. “B” sought information relating to dimensions of entrepreneurial education, while ‘C’ secured information on performance of SMEs in P/H, R/S, Nigeria. All the sections were measured using 5 item scale (likert) adopted Nwokolo (2015), Chepngetiah (2016), Kurgot *et al.* (2017), Nwaiwu (2019). “Very High Extent” (VHE) – 5, “High Extent” (HE) – 4, “Moderte Extent” (ME) – 3, “Low Extent” (LE) – 2 and “Very Low Extent” (VLE). To examine the information received, the statistical package for social sciences (SPSS version 250) was utilized to code information and run results. Mean, aggregate mean, standard deviation, correlation and regression analysis as the major statistical tools for our data analysis.

Model Specification

The study model specification is based on the theory that entrepreneurship education phenomenon relates to performance of SMEs (Sham, Song & Ju, 2016, Soko-Acosta, Plocer-Maruri & Perez-Gouakz, 2016; Rumgani & Potgieter, 2018). Specifically, the model from related empirical evidence used by Yasa, Sukaatmadja, Jowas, Budhi and Marhareni (2015), Elert, Anderson and Wenuberg (2015), Fayolle and Gallby (2015) were adopted with the model specification in line with the hypothesis. Consequently, the model specification was formulated in the following functional form as thus:

$$P = f(A8) \quad \text{(i)}$$

For the purpose of estimation, the econometric model is stated as follows:

$$P - \beta_o + \beta_1 AE + \mu_I \quad \text{(ii)}$$

Where P = Profitability, AE = Affective Education, β_o = Constant, β_1 = Regression slope, μ_I = Error Term

Apriori Expectation

Entrepreneurship education phenomenon relate negatively with performances of SME in Port Harcourt, Rivers State, Nigeria. In summary $\beta_1 > 0$.

Empirical Results and Discussion

As mentioned earlier, all the previous researchers that were reviewed for the purpose of this empirical study addressed the issues on entrepreneurship education phenomenon and performance of SMEs. Although, the data of this study is ordinal data, the hypothesized relationship between the variables was tested using the “Spearman Rank Correlation Coefficient as shown below:

Table 2: Description on Range of correlation (r) values and the corresponding Level of Association

Range of r with positive and negative sign values	Descriptive level of Association	Implication
± 0.80 – 1.00	Very High	Very Strong
± 0.60 – 0.79	High	Strong
± 0.40 – 0.59	Moderate	Moderate
± 0.20 – 0.39	Low	Weak
± 0.00 – 0.19	Very Low	Very Weak

The positive (+) sign in the values of r indicates a direct/positive relationship, while negative (-) of r indicates an indirect/negative or inverse relationship. Thus the sign of the r explains the direction of association or relationship between the two variables. Also in this section, the hypothesis raised in chapter one is tested in order to determine the direction and strength of the relationship (if any) between the dependent and independent variables.

Test of Hypothesis

If the significant/probability value (pv) <0.05 level of significance), reject the null and conclude significant relationship; and if the significant probability value (pv) >0.05(level of significance); accept the null and conclude insignificant relationship.

H_{01}: Affective Education does not significantly relate to profitability of SMEs in Port Harcourt, Rivers State, Nigeria.

Table 3: Correlation Analysis showing the Relationship between Affective Education and Venture Profitability

Type	Variables	Statistics	Affective Education	Venture Profitability
Spearman's rho	Affective Education	Correlation Coefficient	1.000	.824**
		Sig. (2-tailed)	.	.000
		N	260	260
	Venture Profitability	Correlation Coefficient	.824**	1.000
		Sig. (2-tailed)	.000	.
		N	260	260
**. Correlation is significant at the 0.01 level (2-tailed).				

Table 3 shows that the Spearman's Rank correlation coefficient (r) = 0.824. This value is very high implying that a very strong relationship exists between affective education and venture profitability.

The positive sign of the correlation coefficient is an indication that a positive relationship exists between them. That is to say that increase in venture profitability is associated with increase in affective education in the study area.

This finding is consistent with several empirical works. It includes the works Sebikari (2013), Chinomona and Chinje (2015); Cant, Wiid and Meyer (2016), Matine *et al.* (2018) in line with apriori expectation.

Concluding Remark and Recommendations

The literature indicates that SMEs could achieve the objectives if they are carrying out activities that satisfy the needs of the owners, customers and other stakeholders. This research questionnaire for collecting primary data which were used to investigate the relationship between the independent and dependent variables. The empirical results found that there exists a strong positive and significant relationship between entrepreneurship education phenomenon and performance of SMEs in Port Harcourt, Rivers State, Nigeria. Hence, we conclude that affective education is a significant factor in developing the profitability of SMEs in Port Harcourt, Rivers State, Nigeria.

Based on literature analysis and, specifically, in light of empirical research results, the following propositions are offered:

i) Because entrepreneurship education aims at providing expertise, entrepreneurial abilities and inspiration amongst entrepreneurs, entrepreneurship education centres for SMEs should be set up in Nigeria, where SME managers can have courses in entrepreneurship education and financial literacy. For example, if financial literacy coaching is acquired, SMEs would adopt more risky ventures, diversify investments and raise capital for growth and transformation into stronger companies.

ii) Adequate attention should be given to SMEs by channeling more resources to the sector. This would, to a great extent, reduce poverty in Nigeria.

iii) It is appropriate to suggest that potential scholars in this area should extend their research to cover a broader spectrum of poverty reduction approaches in Nigeria.

Limitation and Future Research Suggestions

This empirical study has some limitations that must be considered, even though it has made a significant contribution to various fields. Future research should continue exploring, and increasing knowledge in the small and medium scale firms. With the utilization of effective education, the findings cannot decisively be summarized, even though various statistical questions were utilized to decide how extensive the sample of the target population should be. In future research, a larger population of SMEs should be examined. An examination of SMEs from different states where poverty is at its Zenith, would be advantageous. As this research employed qualitative and triangulation techniques, future empirical research can centre around both quantitative and qualitative to avoid possible bias.

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