

ENTREPRENEURIAL CHARACTERISTICS OF PROSPECTIVE LI-ID PRENEURS

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Abstract

Over the years, there have been several definitions of an entrepreneur but the 21st century definition by Schumpeter is that of innovation which he saw as an engine of economic development. Architectural training in institutions of higher learning entails training of individuals to reason creatively through series of line drawings and ideas generation. This equips prospective students towards blending into the world of construction and contracts administration and without the basic knowledge or skills of engagement, it's next to impossible surviving the competition. Further equipping the student with entrepreneurial skills makes him more versatile and thus become a Li-Id preneur (Lines-Ideas preneur) due to his training through lines drawings and ideas generation. This paper investigated the characteristics of the Li-Id preneurs of students in Covenant University, Nigeria. This was done by administering a well-structured questionnaire and interviews for proper conclusion on the subject matter from a cross section of students from final year in Architecture and Business Studies in 2016-2017 academic sessions. The data collected was statistically analysed with SPSS software and it showed that it was imperative that entrepreneurial skills acquisition was key and fundamental towards business intelligence and making the student better equipped in all round skills acquisition. It also showed that while the Li-Id preneur had acquired skills in line drawings and ideas generation, having an alternative means of livelihood was a giant leap towards economic empowerment and national development. Also, the teaching of entrepreneurial skills should be part of the education curriculum during these formative years of the Li-Id preneur's life.

Keywords: Entrepreneurial Characteristics, Entrepreneurship, Li-Id preneurs.

1 INTRODUCTION

Entrepreneurship has various definitions. Shane and Venkataraman (2000) stated that Schumpeter and Gartner viewed entrepreneurship respectively as a concept of innovation when applied to a business setting and the creation of new organizations. Okpara (2000) defines entrepreneurship as the willingness and ability of an individual or group of individuals to seek out investment opportunities in an environment and be able to start and run an enterprise successfully based on the identifiable opportunities. It refers to the procedures and activities involved in creating, nurturing and sustaining a business enterprise. Some of these activities required for a business organization to perform optimally includes:-identifying business opportunities, making decisions on the form of the business organization, the selection of resources, effective leadership, motivating the employees, Proper coordination and supervision, ability to take on any form of risk, amongst others. Entrepreneurship is a process which deals with generation of ideas as well as embarking on a business risk that result from the dynamic environment and creating the best means for profit making. The entrepreneurial function is seen as the discovery of opportunities usually followed by the creation of economic activity, often through the creation of a new organization (Reynolds, 2005). According to present day economists, entrepreneurship is a vital factor for ensuring economic growth and this is shown in identifying, evaluating and exploiting business opportunities, establishing new firms or making the nature of existing firms dynamic, moving the economy forward through innovation and job creation. Small businesses in developing countries are the key to job opportunities, steady income growth and reduction in poverty level of individuals.

2 LITERATURE REVIEW

2.1 Who is an Entrepreneur?

The word entrepreneur owes its origin to the French verb “entreprendre” composed of two words “entre” and “prendre” meaning “between” and “taker” respectively. A history of the word as documented by Fillion (2011) has it that the word made its debut in literature in 1253. Fillion (2011) further identified three pioneers of entrepreneurship – Cantillon, Say, and Schumpeter who like the blind men in “The Elephant and The Blind Men Fable” postulated the entrepreneur from different perspectives. Cantillon described the entrepreneur as “an intermediary between two or more actors (or go-between) who instigates a transformation”. Say (credited as the “entrepreneur with the greatest impact in the field of architecture”), described an entrepreneur as the person with the “innovative, economic actor” who had the ability “to do new things, people who could do more with less, and people who would obtain more by doing something in a new or different way”. Schumpeter describes an entrepreneur as an innovator that introduces new technologies into the work environment or market, increasing efficiency, productivity or creating new products or services (Deakins and Freel, 2009). The entrepreneur is either an inventor or an innovator being that he/she not only creates new products but also sometimes improves on existing products (Glaser, 2001). Entrepreneurs know when to lead, when to manage, and when to delegate these tasks to the advantage of the production process (Krogue, 2013). The question “Who is an entrepreneur?” has been answered from different views. “Entrepreneur” is not a title bestowed awarded based on the skin color, gender or social class of an individual, but a responsibility earned by hard work and a dogged effort to offer sustainable solutions to one or more problems of mankind.

2.2 The Architect as an Entrepreneur

Architects often frame their professional identity with almost exclusive respect to the buildings they design. In reality, few architects have ventured far from a common conception of practice in which they provide design services to a client who intends to build. However, the changing nature of society and the issues it confronts should compel more architects to reconsider their expertise and the manner in which it is deployed. Given the current economic distress, environmental strain, and geopolitical unrest, there is growing pressure on societies to find creative solutions to vast, complex, and acute issues that transcend the design of the built environment itself. Clearly, the built environment and those that shape it are critically important, but it isn't the only venue for architects and designers to make meaningful contributions to society. One key to exploring enhanced productivity for architects may reside in the profession's self-conception and its relationship to entrepreneurship (Richardson, 2011). The world is gradually becoming more complicated. There are many issues facing the modern world. James (2009) accurately described it when she said “Today everything has been broken, the system of the economy, the system of the technique, the system of the way of thinking”. The concept of entrepreneurship was developed as a response to some of these challenges. In the same regard, Architecture is much more than building, it is dealing with complex problems.

Architecture in its own regard is a multi-disciplinary course that combines a complex knowledge base. There are many career opportunities in the field of architecture as the training of an architect is a broad one. "Architecture is a discipline where you can have multivalent interests. You could be a philosopher, a geographer, a scientist, an artist, an engineer; you can be poetic about it." (Mori, 2008) The emergence of Technology seen through the development of interconnectivity, smart and sensor-driven designs, home automation, clean energy, shared knowledge, and efficient software have created numerous opportunities for those looking to build their businesses around products. This includes architects who, by design, have a large skill set that allows them to engage with a wide variety of business models (Maescher, 2016). The idea of automating or productizing architectural design services is a contentious one and it trickles down to the very definition of architecture. To become architectural entrepreneurs, architects need to redefine their offer by taking on board the new business structures available and the opportunities that technology has opened up for them. Architects should be ready to provide extra value and potential services that will benefit the client, the society as well as the profession.

3 METHODOLOGY

This study made use of the quantitative method to obtain data whereby questionnaires were given to final year students in the undergraduate programmes of Architecture and Business. A sample size of

62 students was chosen for this survey. Journals, books, conferences, schools' libraries and data bases served as sources for secondary data.

4 FINDINGS

Students were asked if entrepreneurship is a necessary skill for an architect and they gave the following responses as shown in Table 1; most students (98.4%) view entrepreneurship as a necessary skill for an Architect with just a very minute population disagreeing with this.

Table 1. Is entrepreneurship a necessary skill for an Architect?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	60	96.8	98.4	98.4
	No	1	1.6	1.6	100.0
	Total	61	98.4	100.0	
Missing	System	1	1.6		
Total		62	100.0		

Students were asked if they see themselves as entrepreneurs and they gave the following responses as shown in Table 2. It is seen that a large population (93.3%) of students see themselves currently as entrepreneurs while a few (6.7%) don't see themselves as entrepreneurs.

Table 2. Do you see yourself as an entrepreneur?

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	52	83.9	93.3	86.7
	No	8	12.9	6.7	100.0
	Total	60	96.8	100.0	
Missing	System	2	3.2		
Total		62	100.0		

The following ten (10) entrepreneurship characteristics were chosen and students were asked if they possessed them. Most students said they possess them and some were unsure while a few said they didn't possess these characteristics. These characteristics are; passion, creativity in providing solutions, hard-work, flexibility, risk taking, marketing, money management, planning, networking and knowledge. An average of 82.9% of students stated they possessed these characteristics. An average of 12.7% of the students was uncertain if they possessed these characteristics while an average of 4.4% of students stated they didn't possess these characteristics.

Students were also asked about other entrepreneurial characteristics they possess and 27.4% of the students responded. From this 27.4%, the following were mentioned; innovation and ideation (17.6%), a perception (11.8%), interpersonal skills (11.8%), determination and self-belief (5.9%), coordination (5.9%), tenaciousness (5.9%), discipline and honesty (5.9%), leadership (5.9%), soft skills (5.9%), foresight (5.9%), oratory skills (5.9%), empathy (5.9%) and the ability to maximize opportunities.

There is a general entrepreneurship course taken by each program in Covenant University known as Entrepreneurial Development Studies (EDS). As seen in Table 3, students of Architecture were asked if this course was sufficient to make an entrepreneur from an Architect and 46.8% of students agreed to this, 25.8% of students were unsure and 27.4% of students disagreed with this.

Table 3. *Is the EDS course sufficient to make an entrepreneur out of an Architect?*

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agree	6	9.7	9.7	9.7
	Agree	23	37.1	37.1	46.8
	Undecided	16	25.8	25.8	72.6
	Disagree	14	22.6	22.6	95.2
	Strongly disagree	3	4.8	4.8	100.0
	Total	62	100.0	100.0	

Students of Architecture and business were asked if additional entrepreneurial skills acquisition courses should be incorporated into their department's curriculum and they gave the following responses; 82.3% of students agreed to this, 12.9% were unsure while 4.8% disagreed to this.

Students of Architecture were asked if they intend to engage in any business or profession outside Architecture and they had the following responses as shown in Table 4; 78.7% of students agreed to this, 8.2% of students were uncertain and 13.1% of students disagreed to this.

Table 4. *Do you intend to engage in any business/profession outside Architecture?*

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agree	25	40.3	41.0	41.0
	Agree	23	37.1	37.7	78.7
	Undecided	5	8.1	8.2	86.9
	Disagree	5	8.1	8.2	95.1
	Strongly disagree	3	4.8	4.9	100.0
	Total	61	98.4	100.0	
Missing	System	1	1.6		
	Total	62	100.0		

The architecture students who stated their intent on engaging in a business or profession outside architecture identified the following businesses as potential ventures they would like to tryout; Fashion design (16.7%), Interior design (13.9%), Furniture design (8.3), Agriculture (5.6%), Design and Typography (5.6%), Automobile company (5.6%), Hair making (5.6%), Animation (5.6%), Graphic design (5.6%), Building materials (2.8%), Photography (2.8%), Information Technology (2.8%), Dogs sale (2.8%), Public speaking (2.8%), Investment fund (2.8%), Real estate development (2.8%), Sports (2.8%), Make-up (2.8%) and Management consulting (2.8%).

Architecture students were asked if increase in income level was a reason for wanting to engage in a profession outside Architecture and they gave the following responses; 90.7% of students agreed to this, 5.6% of students were uncertain while 3.7% of students disagreed to this. Architecture students were also asked if lack of passion for Architecture was a reason for wanting to engage in a profession outside Architecture and they gave the following responses; 22.2% of students agreed to this, 29.6% of students were uncertain while 48.2% of students disagreed with this. Architecture students were then asked if their entrepreneurial characteristics were directed outside Architecture was a reason for wanting to engage in a profession outside Architecture and they gave the following responses; 50% of students agreed to this, 32.1% were uncertain while 17.9% of students disagreed to this.

Architecture students were finally asked on other reasons why they intend in engaging in a profession outside Architecture and they gave the following responses; Passion for other parts of design (48%), love for making money (12%), diversity (12%), interest in other professions (8%), the need for multiple streams of income (8%), providing solutions to problems outside architecture (4%), good networking (4%) and loss of passion for architecture (4%).

5 CONCLUSION

From all the given definitions, an entrepreneur can simply be seen as one who identifies and meets the needs of others. This makes an architect an entrepreneur or Li-Idepreneur as he/she generates ideas through the use of lines to meet the needs of people in relation to the built environment. It has been seen thus far that most architecture and business students see themselves as entrepreneurs. The training of an architect makes him/her a Li-Idepreneur (Lines-Ideaspreneur). These architecture and business students possess a good number of entrepreneurial characteristics which include; passion, creativity in providing solutions, hard work, flexibility, risk taking, marketing, money management, planning, networking and knowledge. Other identified entrepreneurial characteristics include; innovation and ideation, perception, interpersonal skills, determination and self-belief, coordination, tenaciousness, discipline and honesty, leadership, soft skills, foresight, oratory skills, empathy and the ability to maximize opportunities. It should be noted that both the architecture and business students would like to have additional entrepreneurial skills acquisition courses being incorporated into their curriculum. This is necessary as it is becoming increasing in our society that first class students work for third class students when they step into the real world. A good number of architecture students would like to engage in other professions outside architecture. Majorly as a result of increase in income level, passion for other parts of design, possession of entrepreneurial characteristics and instincts directed outside architecture. Another reason is the lack/loss of passion for the architecture profession. The major professions students of architecture would like to engage outside architecture include; Fashion design, Interior design and Furniture design and these three share a common characteristic with Architecture and that is design.

6 RECOMMENDATIONS

Additional entrepreneurial acquisition courses should be introduced to the architecture and business curriculum of the University to bring the best from the students in the outside world. The architect should be able to adequately combine his ability of lines-ideas generation with entrepreneurship or else he/she might be taken advantage of in today's world. The lack of Li-Idepreneurs in the society is currently putting the architecture profession at a great risk as architects are now seen as designers only and other professionals are beginning to reduce the significance of the architecture profession in the built environment. This process of Li-Idepreneurship should be encouraged, taught and practiced to bring out the best from every architect, the architecture profession and the environment at large. Students should also be encouraged to engage in other forms of businesses no matter how minute they may seem especially in the current global economic crisis to enhance personal economic empowerment and national development.

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