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Undergraduate Entrepreneurship as a Driver of Lifelong Learning: Evidence from Obafemi Awolowo University

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Abstract

Despite the growing recognition of entrepreneurship as a response to graduate unemployment in Nigeria, undergraduate student entrepreneurs continue to face significant financial, academic, and institutional barriers that remain underexplored within the lifelong learning discourse at Obafemi Awolowo University. Grounded in Kolb's Experiential Learning Theory, the study examined the entrepreneurial barriers experienced by students, how personal characteristics shape their interpretation of these barriers, the coping and adaptive strategies employed in response, and the institutional support systems and strategies that facilitate entrepreneurial engagement. A descriptive case study design was adopted to provide an in-depth understanding of the lived entrepreneurial experiences of undergraduate students within a bounded university context. Using purposive sampling, 15 undergraduate student entrepreneurs were selected, and data were generated through in-depth semi-structured interviews. The data were analysed using thematic analysis within an interpretive qualitative content analysis framework. The findings reveal that student entrepreneurship functions as a dynamic experiential learning process in which barriers such as financial limitations, academic workload pressures, networking

challenges, and institutional restrictions become concrete learning experiences. Students interpreted these experiences through personal traits such as resilience, adaptability, and self-regulation, while employing coping strategies including time management, outsourcing, digital networking, and peer collaboration. The study further found that family support, peer networks, mentorship, and proposed institutional strategies such as funding opportunities, alumni engagement, and supportive campus policies significantly strengthen entrepreneurial learning pathways. The study concludes that undergraduate entrepreneurship extends beyond economic activity to constitute a socially embedded form of lifelong experiential learning. It advances knowledge by extending Kolb's framework beyond individual cognition to include the wider social and institutional ecosystem through which entrepreneurial learning is sustained in higher education contexts.

Keywords: *Lifelong Learning, Student Entrepreneurship, Experiential Learning, Undergraduate Entrepreneur, Descriptive case study*

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Introduction

Entrepreneurship plays a critical role in national development by driving innovation, job creation, and economic growth. In higher education, it functions as a transformative learning process through which students develop entrepreneurial mind-sets, creativity, resilience, and employability competencies that extend beyond graduation (Mayombe, 2025). Fundamentally, entrepreneurship has been conceptualised as the ability to identify, evaluate, and exploit opportunities in innovative ways (Shane & Venkataraman, 2000; Venkataraman, 1997). Suleiman (2006) further describes it as the willingness and ability to identify investment opportunities and establish successful enterprises. This entrepreneurial spirit is essential

for building resilient, self-reliant societies, especially where formal employment is limited. In Nigerian universities, students with entrepreneurial attributes and mind-sets are more likely to achieve venture creation outcomes (Dada et al., 2023). For this study, entrepreneurship is understood as an experiential learning process through which students develop practical competencies, adaptive capacities, and lifelong learning dispositions within and beyond the university environment.

This conceptualisation aligns entrepreneurship with lifelong learning theory, which views learning as a continuous, experience-driven process extending beyond formal education and evolving throughout life (Jarvis, 2006; Kolb, 1984; Mezirow, 1991). Thus, entrepreneurial learning becomes an ongoing process of experience, reflection, and adaptation that prepares individuals for changing socio-economic realities. Entrepreneurship education is increasingly recognised as a response to graduate unemployment and economic diversification in Nigeria. Studies show that students exposed to entrepreneurship education are more likely to engage in venture creation (Dada et al., 2023). However, this also reveals a gap between policy intentions and practical implementation, where theory often outweighs experiential practice in universities.

Within this context, Obafemi Awolowo University (OAU) reflects both progress and challenges. The university has introduced initiatives such as proposals for an entrepreneurship institute and curriculum reforms aimed at strengthening innovation and practical skills (OAU, 2023). It is also recognised as one of the Nigerian universities contributing to the production of start-up founders (Nairametrics, 2021), and Nigeria is increasingly emerging as a hub for technology-driven entrepreneurship due to the growth of its digital innovation ecosystem (World Bank, 2023; NITDA, 2024). Despite this, a contradiction persists between institutional ambition and student outcomes. Students still struggle to translate entrepreneurial intentions into viable ventures, suggesting structural and pedagogical constraints. Studies in Nigeria report

challenges such as weak experiential learning, limited institutional support, and curricular inadequacies (Nwambam et al., 2018; Olokundun et al., 2018; Sulaimon, 2020; Sheyin, 2025). While some emphasise curriculum design (Nwambam et al., 2018), others highlight lack of practical engagement platforms (Olokundun et al., 2018). This points to a disconnect between entrepreneurship education policy and implementation, with experiential learning underutilised in Nigerian universities.

Many universities still operate rigid academic models that limit entrepreneurial development and labour-market responsiveness. In Nigeria, Ajaegbu (2012) and Adebayo (2013) argue that curricula place limited emphasis on entrepreneurial skills, constraining graduates' readiness for self-employment. The Nation (2014) further links graduate unemployment to misalignment between university programmes and socio-economic realities. Comparative studies reinforce this concern. Schwede, Heisler, and Harteis (2025) note inconsistencies in vocational learning due to weak coordination and non-binding curricula. Enström and Schmaltz (2024) report employer concerns about graduates' lack of technical and soft skills. Unlike Nigerian studies focused mainly on curriculum gaps, these highlight systemic issues of alignment and feedback between education and industry.

Although these studies emphasise curriculum–labour market misalignment, they largely overlook how individual factors such as motivation, agency, and coping strategies shape entrepreneurial engagement. There is also limited attention to how institutional support mechanisms within universities like Obafemi Awolowo University mediate these constraints. Grounded in experiential learning perspectives, this study therefore examines how students' personal characteristics shape entrepreneurial responses, how they cope with institutional constraints, and how universities can strengthen support systems to enhance entrepreneurial learning and lifelong adaptability. Specifically, this study seeks to:

1. identify the entrepreneurial barriers experienced (as lived learning

experiences) by undergraduate students at Obafemi Awolowo University;
2. examine how students' personal characteristics influence their interpretation and experience of these entrepreneurial barriers;
3. explore the coping and adaptive strategies students employ in responding to entrepreneurial challenges through reflection and experiential learning processes;
4. investigate institutional support systems and strategies that facilitate experiential learning, enhance entrepreneurial engagement, and promote lifelong learning among undergraduate students.

This study is anchored on Kolb's Experiential Learning Theory (Kolb, 1984), which conceptualises learning as a cyclical process through which individuals transform experience into knowledge. The cycle comprises four stages: concrete experience, reflective observation, abstract conceptualisation, and active experimentation. Learning, in this sense, is not a passive reception of information but an ongoing process of meaning-making through lived experience.

Kolb's theory is particularly appropriate for this study because the focus is on undergraduate students' entrepreneurial experiences, which are largely informal, practice-based, and shaped by real-life challenges. Objective 1, which seeks to identify entrepreneurial barriers as lived experiences, corresponds with concrete experience, where students encounter financial, institutional, and personal constraints in their entrepreneurial activities. Objective 2, which examines how personal characteristics influence interpretation of these barriers, aligns with reflective observation, where individuals interpret and assign meaning to their experiences based on prior knowledge, beliefs, and dispositions. This stage is crucial for understanding why students perceive similar entrepreneurial barriers differently. Objective 3, which explores coping and adaptive strategies, corresponds with abstract conceptualisation and active experimentation. Here, students develop insights from reflection, formulate new approaches, and implement adaptive strategies such as networking, business model adjustments,

outsourcing, or time management strategies. These actions demonstrate learning through iterative problem-solving. Objective 4, which investigates institutional support systems, extends Kolb's framework by situating experiential learning within a broader learning environment. While Kolb primarily focuses on individual learning processes, this study acknowledges that experiential learning in entrepreneurship is also shaped by institutional structures such as university policies, mentorship programmes, and entrepreneurial ecosystems. This limitation of Kolb is addressed by integrating a contextual interpretation of learning, recognising that experiential learning does not occur in isolation but within social and institutional environments.

Despite its usefulness, Kolb's theory has limitations. It tends to present learning as a structured cycle, whereas entrepreneurial learning is often non-linear, unpredictable, and socially mediated. It also underrepresents the influence of institutional and environmental factors. Alternative theories such as Social Learning Theory and Human Capital Theory were considered; however, Kolb was adopted because it most effectively captures the processual and reflective nature of entrepreneurial learning, which is central to understanding how students develop competencies through lived experience rather than formal instruction or observational learning alone.

Kolb's framework was not only used as a conceptual guide but also operationalised in the research design, data collection, and analysis. During data collection, semi-structured interview questions were designed to align with the four stages of the experiential learning cycle. Questions on students' entrepreneurial activities and encountered challenges elicited concrete experiences (Objective 1). Questions exploring how students interpreted and made sense of these challenges captured reflective observation (Objective 2). Questions on lessons learned and decision-making processes addressed abstract conceptualisation, while questions on how students implemented changes in their businesses examined active experimentation (Objective 3).

During analysis, the four stages of Kolb's cycle served as an initial coding framework. Data were first categorised according to experiential learning stages, while remaining open to emergent themes such as institutional support and environmental constraints (Objective 4). This allowed both theory-driven and data-driven coding to coexist. Interpretation was then guided by examining how students moved across learning stages in response to entrepreneurial barriers and how institutional contexts influenced or constrained this cycle. Kolb's Experiential Learning Theory provides a structured yet flexible lens for understanding undergraduate entrepreneurship as a dynamic process of experiential and lifelong learning. It enables this study to move beyond description of entrepreneurial activities to a deeper explanation of how learning is generated, interpreted, and applied within real-world entrepreneurial contexts.

Methodology

This study adopted a descriptive case study design to explore the entrepreneurial experiences of undergraduate students at Obafemi Awolowo University, Nigeria. The descriptive case study approach was selected because it enables an in-depth, contextualised understanding of a bounded system within its real-life setting (Yin, 2018). The bounded case in this study is defined as undergraduate student entrepreneurs within Obafemi Awolowo University, focusing specifically on their lived entrepreneurial experiences, challenges, and experiential learning processes within the university context.

The population of interest comprised undergraduate student entrepreneurs at Obafemi Awolowo University. A purposive sampling technique was used to select 15 participants who were actively engaged in entrepreneurial activities while enrolled as students. The sample size was considered appropriate for a qualitative case study as it prioritised rich, information-dense cases rather than statistical representativeness (Patton, 2002). In addition, sample adequacy in qualitative research is guided by the principle of data saturation, where data collection

continues until no new themes emerge (Guest, Bunce & Johnson, 2006). This approach aligns with qualitative inquiry traditions that emphasise depth of understanding over breadth and generalisability (Creswell & Poth, 2018).

Data were collected through in-depth semi-structured interviews, guided by an interview schedule organised into six sections: demographic profile, entrepreneurial barriers, personal characteristics influencing experiences of barriers, coping and adaptive strategies, institutional support systems, and implementation of proposed solutions. The interview guide was informed by Kolb's Experiential Learning Theory, particularly its focus on experience, reflection, conceptualisation, and experimentation as learning processes. Interviews were conducted in English, audio-recorded with participants' consent, and transcribed verbatim to ensure accuracy. To ensure data accuracy and consistency, the recorded interviews were carefully cross-checked against the transcribed texts during the transcription process, ensuring that participants' responses were faithfully represented without distortion or loss of meaning. Ethical considerations were observed through obtaining informed consent from all participants, ensuring confidentiality, and assigning pseudonyms (SE01–SE15) to protect their identities. Participation was voluntary, and respondents were assured of anonymity and the right to withdraw at any stage.

Research assistants supported the fieldwork process by assisting with interview scheduling and participant coordination, which facilitated efficient data collection. Data were analysed using manual thematic analysis within an interpretive qualitative content analysis framework (Braun & Clarke, 2006; Schreier, 2012). Analysis followed a systematic process involving familiarisation with the data through repeated reading of transcripts, generation of initial codes, grouping of codes into categories, and development of broader themes aligned with the research objectives. Kolb's experiential learning cycle served as a sensitising framework to guide interpretation, while remaining open to

emerging themes not captured within the theoretical model.

To enhance trustworthiness, the study employed strategies of credibility, transferability, dependability, and confirmability. Credibility was ensured through careful and consistent handling of data, including the use of a structured interview guide, audio recording of interviews, and meticulous transcription and verification of transcripts against recordings. Transferability was enhanced through detailed description of the research context, participants, and sampling approach. Dependability was achieved through a transparent and systematic documentation of the research process, including coding decisions and theme development. Confirmability was ensured by grounding findings strictly in participants' narratives, supported with direct quotations to minimise researcher bias.

Finally, although a case study approach was adopted, the study also integrates the concept of lifelong learning by interpreting students' entrepreneurial experiences as continuous, practice-based learning processes that extend beyond formal classroom instruction into real-life entrepreneurial engagement.

Use of Artificial Intelligence Tools

During the preparation of this manuscript, Artificial Intelligence (AI) tools were used solely to support language editing, grammar correction, and improvement of clarity and readability. The author carefully reviewed and revised all AI-assisted output and takes full responsibility for the final content of the manuscript.

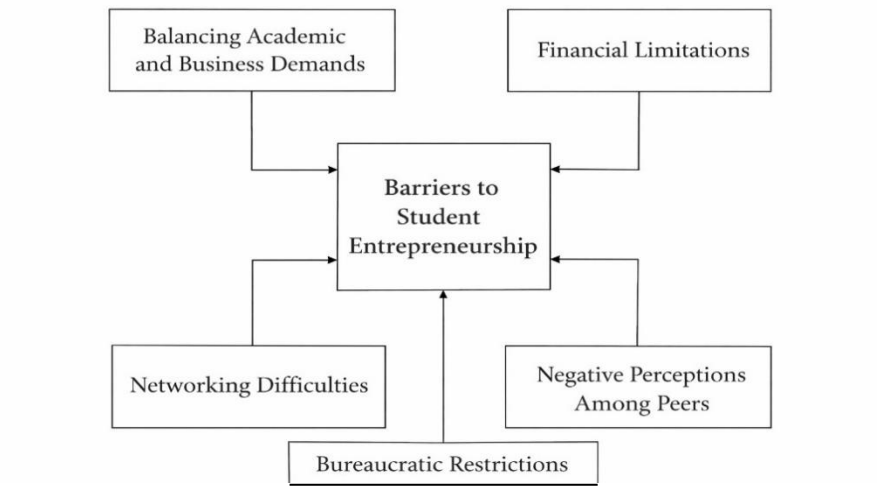
Results and Discussion

Objective 1: Entrepreneurial Barriers as Concrete Lived Learning Experiences

Consistent with the first objective of the study, the findings identified five interrelated barriers that characterised the entrepreneurial experiences of undergraduate students at Obafemi Awolowo University: balancing academic and business demands, financial limitations, networking difficulties, bureaucratic restrictions, and

negative peer perceptions (Figure 1). These barriers shaped students' entrepreneurial journeys as lived learning experiences and, rather than functioning as isolated constraints, collectively illuminate the concrete experiential conditions under which entrepreneurial learning unfolds within the university environment. Within Kolb's framework, they represent the concrete experience stage**,** where learners encounter real-life challenges that require immediate adjustment, sense-making, and response.

Figure 1: Entrepreneurial Barriers



Source: Author's Fieldwork, 2025.

A dominant barrier across participants' accounts was the persistent struggle to balance academic commitments with business activities. Many students described this as a continuous negotiation of competing time demands, especially during examinations, continuous assessments, and group projects. As one participant explained, *"Running my business alongside my academics has always been challenging, especially during exams, to the point where I have to put things on hold"* (SE02). Another participant similarly noted, *"There are times when assignments, tests, and project deadlines make it difficult to attend to customers or fulfil orders on time"* (SE06). The recurrence of this concern

across multiple participants suggests that this was not an isolated difficulty but a dominant experiential barrier within the case.

Analytically, this pattern reflects a dual-role conflict in which students simultaneously occupy the identities of learner and entrepreneur. The issue is therefore not merely poor time management, but the way institutional academic structures organise legitimate student time. This finding aligns with existing entrepreneurship studies that identify role conflict and time scarcity as recurring barriers among student entrepreneurs, particularly in higher education settings where formal academic expectations remain rigid (Jones et al., 2017; Welter, 2011). This is consistent with evidence from African higher education contexts where students prioritise academic obligations over entrepreneurial activities due to institutional pressures (Iwu et al., 2016). However, the present case extends this literature by showing how entrepreneurial activity is often pushed into residual and informal time spaces, making business continuity highly vulnerable during peak academic periods. Within Kolb's experiential learning framework, these repeated encounters with competing demands represent concrete experiences through which entrepreneurial learners begin to understand the operational realities of balancing multiple social roles.

Financial barriers also emerged as a structurally significant constraint. Participants consistently linked business stagnation to inadequate capital, poor reinvestment capacity, and the need to divert business proceeds toward daily subsistence needs such as food and transportation. This was captured by one participant who noted, *"My business only generates enough income for basic needs like food, transportation, and sustenance"* (SE08). While financial constraints are widely reported in entrepreneurship literature (Sarasvathy, 2001; Storey, 1994), this case reveals a deeper layer of entrepreneurial precarity, where student businesses function simultaneously as learning spaces and survival mechanisms. This dual dependency shapes the line between business growth and personal sustenance, making scaling particularly difficult. Similar patterns have been observed in African contexts where student

entrepreneurs depend on small, unstable income streams that are often diverted to immediate consumption needs (Iwu et al., 2019). In experiential learning terms, these encounters with financial scarcity constitute concrete situations through which students begin to understand risk, resource allocation, and business sustainability.

Networking challenges were similarly significant, though they were shaped less by technical deficits and more by social confidence, identity boundaries, and fear of rejection. Students who described themselves as introverted, highly selective, or socially withdrawn found it more difficult to build customer and peer networks. As SE09 reflected, *"Networking isn't always easy; sometimes you want to connect with people ahead of you, but they're also seeking connections with those ahead of them."* This finding extends previous studies (Granovetter, 1973; Lin, 2001) on student entrepreneurship by showing that networking barriers are not only external but also internally mediated by personal dispositions and socialisation patterns. These lived encounters with rejection and selective social engagement become formative experiences through which entrepreneurial learners begin to recognise the relational dimension of venture growth.

Institutional and bureaucratic restrictions, particularly around business activities in residence halls, reveal another layer of the entrepreneurial experience that is strongly context-bound to the university ecosystem. One participant recounted, *"I realised that students weren't allowed to conduct business in the residence halls"* (SE02). Although only a smaller number of participants directly reported this issue, its analytical importance lies in what it reveals about institutional power and the regulation of student agency. The residence hall becomes a contested entrepreneurial space where university rules define the boundaries of legitimate student activity. This moves the discussion beyond individual barriers to structural constraints, showing how entrepreneurship is shaped by administrative control over campus spaces. This reflects broader institutional theory perspectives which emphasise how formal rules and regulation's structure and constrain individual action (North, 1990; 2008).

Negative peer perceptions further demonstrate how entrepreneurship

is socially interpreted within student culture. Participants, particularly female entrepreneurs in non-traditional trades, described dismissive comments, ridicule, and gendered assumptions about the legitimacy of their ventures. Gendered peer assumptions were evident in comments such as, *"Why is a girl involved in shoemaking? That's a guy thing"* (SE14). These experiences reveal that barriers are not merely economic or administrative but also symbolic, embedded in the social meanings attached to certain forms of work. This aligns with the concept of symbolic capital, which explains how certain occupations are socially legitimised while others are marginalised (Bourdieu, 1986). This finding resonates with broader entrepreneurship scholarship on gender stereotyping and social legitimacy, while also highlighting how peer culture within the university can reinforce occupational hierarchies. Similar gendered patterns have been documented in entrepreneurship studies, where women in non-traditional sectors face legitimacy challenges (Brush et al., 2009; Aderemi et al., 2008).

Taken together, these barriers should not be understood simply as obstacles to business success. Rather, within the lens of Kolb's experiential learning theory, they represent the concrete lived experiences through which undergraduate entrepreneurs begin to learn the realities of entrepreneurial practice. The importance of this objective therefore lies in showing that barriers themselves are pedagogical moments-real-world encounters that initiate deeper cycles of reflection, adaptation, and strategic experimentation in subsequent stages of entrepreneurial learning.

Objective 2: Personal Characteristics and Interpretation of Entrepreneurial Barriers (Reflective Observation Stage)

The second objective of this study examined how students' personal characteristics influence their interpretation and experience of entrepreneurial barriers. The findings show that students' responses to entrepreneurial challenges are shaped not only by external constraints but also by internal dispositions such as personality traits, confidence

levels, prior exposure to entrepreneurship, socio-economic background, and gendered identity positioning. These characteristics influence how students perceive, interpret, and respond to the barriers identified in Objective 1.

A key finding was that students with higher levels of self-confidence and prior entrepreneurial exposure tended to interpret barriers as manageable and temporary rather than disabling. As one participant explained, *"At first it was difficult, but I started learning how to manage my time and understand what works best for me in business and school"* (SE05). This suggests that prior experience functions as a cognitive resource that shapes how challenges are interpreted, enabling students to reframe difficulties as part of the learning process rather than failure. This is consistent with self-efficacy theory, which explains that individuals with stronger efficacy beliefs are more likely to interpret obstacles as manageable and persist through difficulties rather than view them as threats (Bandura, 1997). Similarly, prior entrepreneurial exposure has been shown to strengthen perceived behavioural control and entrepreneurial confidence among students (Krueger et al., 2000). In contrast, students with limited exposure to entrepreneurship tended to perceive the same barriers as more overwhelming and restrictive, often expressing uncertainty about how to manage competing demands.

Personality traits also played a significant role in shaping entrepreneurial interpretation. Introverted students, for instance, often reported greater difficulty with networking and customer engagement, not only because of external barriers but because of discomfort with social interaction. As SE09 noted, *"It is not easy for me to approach people or talk about my business, even when I know it is important"*. This highlights that entrepreneurial barriers are not experienced uniformly; rather, they are filtered through individual psychological and behavioural dispositions. This aligns with studies showing that personality traits like confidence, proactiveness, and social competence significantly shape entrepreneurial networking capacity and opportunity recognition (Baron, 2004). Social capital theory further suggests that the value of

networks depends not only on access to social ties but also on the individual's ability to activate and sustain them (Granovetter, 1973; Lin, 2001). Within Kolb's experiential learning framework, these differences reflect variation in reflective observation stage, where individuals interpret experiences differently based on prior knowledge and internal orientation.

Socio-economic background further influenced how students made sense of entrepreneurial challenges. Students from more financially constrained backgrounds tended to view entrepreneurship primarily as a survival strategy, which intensified pressure and reduced tolerance for risk. In contrast, those with relatively stable financial support were more likely to experiment, take risks, and reinvest in business growth. This finding aligns with entrepreneurship literature that emphasises the role of resource endowment in shaping opportunity perception and risk-taking behaviour, while also extending it by showing how financial background influences the meaning students attach to entrepreneurial participation within a university setting. For example, effectuation theory explains that entrepreneurs make decisions based on the means immediately available to them, meaning financial background strongly shapes entrepreneurial experimentation and risk tolerance (Sarasvathy, 2001). Similarly, entrepreneurship is often embedded within broader socio-economic conditions that influence how opportunities are perceived and pursued (Welter, 2011).

Gender also emerged as a shaping characteristic in how entrepreneurial experiences were interpreted. Female students engaged in non-traditional business areas reported heightened sensitivity to peer judgement and legitimacy challenges. As SE14 stated, *"Sometimes people feel what I am doing is not suitable for a girl, but I have learned to ignore such comments"*. This indicates that gender not only affects external treatment but also influences internal resilience and meaning-making processes. This supports gender-aware entrepreneurship scholarship which shows that women in non-traditional sectors often face legitimacy challenges shaped by occupational stereotypes and gendered expectations (Brush

et al., 2009). The concept of symbolic capital also explains how certain forms of work are socially legitimised while others are marginalised based on cultural expectations (Bourdieu, 1986). Similar gendered experiences have been reported among women entrepreneurs in Nigeria (Aderemi et al., 2008).

The findings suggest that personal characteristics act as interpretive filters through which entrepreneurial barriers are understood and responded to. Within Kolb's experiential learning cycle, this corresponds to the reflective observation stage, where individuals interpret concrete experiences through reflection shaped by prior knowledge, personal disposition, and contextual understanding (Kolb, 1984). Reflective observation is critical because it determines how experience is transformed into conceptual understanding and future adaptive action (Kolb & Kolb, 2005).

Objective 3: Coping and Adaptive Strategies as Active Experimentation in Entrepreneurial Learning

The third objective explored the coping and adaptive strategies employed by undergraduate student entrepreneurs in responding to entrepreneurial challenges. The findings indicate that students do not passively experience barriers but actively develop and test different strategies to manage competing academic and business demands, financial constraints, and networking difficulties. Coping strategies reflect a process of experiential learning through action, consistent with the active experimentation stage of Kolb's learning cycle, where learners apply ideas in real-life contexts and refine them based on outcomes.

A dominant strategy reported by participants was time management and prioritisation, particularly through scheduling and task segmentation. Students described consciously allocating specific time periods to academic and business activities in order to minimise conflict. As one participant noted, *"I had to learn how to plan my day properly so that I can attend lectures and still handle my customers"* (SE03). This reflects an emerging self-regulated learning process in which students actively test different time structures and adjust them based on academic and business pressures. This aligns with self-regulated learning theory, which explains that learners

actively plan, monitor, and adjust their behaviours in response to competing demands and performance goals (Zimmerman, 2000). Similarly, effective academic adaptation depends on strategic planning, time management, and behavioural regulation (Pintrich, 2004). Rather than eliminating the academic-business tension identified in Objective 1, this strategy represents an adaptive response that enables coexistence of both roles.

Another significant coping strategy was resource optimisation and financial improvisation, where students adjusted business operations in response to limited capital. Participants reported reducing business scale, reinvesting small profits gradually, or shifting to low-cost business models. As SE08 explained, *"I started small and reinvest whatever I make instead of waiting for big capital"*. This indicates a pragmatic learning approach where students experiment with incremental growth strategies, reflecting experiential adaptation rather than formal business planning. This finding aligns with entrepreneurship literature that emphasises bootstrapping and resourcefulness among young entrepreneurs, particularly in resource-constrained environments. For example, effectuation theory argues that entrepreneurs begin with the means immediately available to them and gradually build ventures through affordable loss and incremental experimentation rather than waiting for ideal financial conditions (Sarasvathy, 2001). Similarly, small business research identifies reinvestment and financial bootstrapping as common survival strategies among emerging entrepreneurs (Storey, 1994).

Students also reported networking adaptation strategies, including reliance on peer referrals, social media platforms, and close personal networks to expand customer reach. For example, SE09 stated, *"Most of my customers come through friends and WhatsApp groups because it is easier than approaching strangers"*. This suggests that students actively modify traditional networking expectations and adopt digital and informal channels to overcome social discomfort and access market opportunities. This reflects social capital theory, which explains that entrepreneurial opportunities are often accessed through informal social ties and weak network connections rather than formal structures

(Granovetter, 1973). The effectiveness of such networks depends on the individual's ability to mobilise accessible social relationships for practical support and opportunity generation (Lin, 2001). Digital communication platforms further expand these opportunities by reshaping network participation and market access (Castells, 2010). In Kolb's framework, this represents iterative experimentation with different engagement strategies until effective pathways are identified.

Institutional and environmental constraints also prompted behavioural adjustment strategies, particularly among students residing in regulated campus environments. Some participants described relocating business activities outside residential halls or restricting operations to discreet time periods to avoid institutional sanctions. This shows how students actively negotiate institutional power structures through adaptive behaviour, rather than abandoning entrepreneurial engagement altogether. This finding contributes to literature on student entrepreneurship by illustrating how institutional environments shape not only constraints but also strategic improvisation. This is consistent with institutional theory, which explains that formal rules and organisational regulations shape behaviour by defining what is considered legitimate action within a given environment (North, 1990). Individuals therefore adapt strategically in response to institutional expectations and constraints (Scott, 2008), while entrepreneurial action remains embedded within specific social and regulatory contexts (Welter, 2011).

These findings demonstrate that coping strategies are not random responses but structured forms of active experimentation, where students continuously test, refine, and adjust entrepreneurial practices in response to lived challenges. Within Kolb's experiential learning cycle, these strategies represent the stage where learners apply concepts in real situations, test alternative approaches, and refine behaviour based on feedback from experience (Kolb, 1984). Active experimentation is significant because it transforms reflection into practical adaptation and sustained entrepreneurial learning (Kolb & Kolb, 2005).

Objective 4: Institutional Support Systems and Experiential Learning for Lifelong Entrepreneurial Development

The findings reveal that undergraduate student entrepreneurs rely on a multi-layered support system comprising family support, peer networks, sibling influence, mentorship relationships, and outsourcing practices. However, these support systems are largely informal, unevenly distributed, and weakly institutionalised, indicating limited structured entrepreneurial support within the university environment.

Peer networks and informal relationships emerged as the most accessible and consistent form of support. Students reported relying on friends and coursemates for guidance, motivation, and customer referrals. As one participant explained, *"The type of friends that I made during my university days, coupled with the connections I got through them, kept me involved and motivated in my work"* (SE04). This indicates that entrepreneurial learning is strongly socially mediated and extends beyond formal classroom structures into peer-driven experiential exchange. This aligns with social capital theory, which explains that informal social networks provide access to information, opportunities, referrals, and emotional support necessary for entrepreneurial engagement (Granovetter, 1973; Lin, 2001). Entrepreneurial networking is often embedded within personal and informal relationships rather than formal institutional structures (Aldrich & Zimmer, 1986). Family support also emerged as a foundational enabling structure, particularly maternal support in the form of financial assistance, advice, and emotional encouragement. As SE03 noted, *"My family, particularly my mom, played a significant role. She has given me financial support, valuable advice, and tips on managing my business."* Such support provides both material and psychological stability, enabling students to sustain entrepreneurial engagement alongside academic demands. This reflects social learning perspectives which suggest that family environments shape confidence, persistence, and behavioural continuity through both direct support and observational influence (Bandura, 1986). Prior studies also show that family background

significantly influences entrepreneurial intention formation and persistence among young entrepreneurs (Krueger, 1993). Within Kolb's experiential learning cycle, family support enhances access to concrete entrepreneurial experience by reducing entry barriers and sustaining continuity.

In addition to parental support, sibling relationships served as sources of both inspiration and motivation. Participants described their brothers as role models whose entrepreneurial success shaped their aspirations. As SE10 reflected, *"When I look at him and see how hardworking he is… I just feel motivated."* This demonstrates that siblings function as proximal role models through which entrepreneurial identity and ambition are socially constructed. Mentorship and role modelling further extend learning beyond immediate family and peer networks. Participant SE09 stated, *"I specifically follow people who have achieved the kind of result that I want… learning about their beginnings and challenges keeps my motivation high."* This reflects vicarious experiential learning**,** where students learn through observation of others' entrepreneurial journeys, reinforcing reflection and conceptual understanding within Kolb's framework. Mentorship literature similarly shows that mentors provide not only career guidance but also psychosocial support, identity reinforcement, and motivational stability for entrepreneurial learners (Kram, 1985). Observational learning further supports this process by enabling individuals to interpret and internalise lessons from others' lived experiences (Bandura, 1986).

Outsourcing also emerged as a practical support strategy used to manage competing academic and entrepreneurial demands. Participants reported delegating tasks to others in order to optimise time and maintain balance. As SE07 explained, *"I have recently managed to balance both aspects… by employing people to handle my business on an hourly basis."* This represents active experimentation**,** where students test adaptive strategies to sustain productivity and manage role conflict. This is consistent with Kolb's concept of active experimentation, where learners apply practical solutions, evaluate outcomes, and refine

strategies based on experience (Kolb, 1984). Entrepreneurial adaptation also reflects effectuation logic, where available means are used flexibly to respond to immediate constraints rather than through rigid long-term planning (Sarasvathy, 2001).

Despite these strong informal networks, institutional support for entrepreneurship was reported as limited and inconsistent. Students indicated that structured entrepreneurial support within the university is weak, with most assistance depending on individual lecturer willingness rather than institutional policy. This reinforces the view that entrepreneurial learning is largely self-directed and socially embedded, rather than formally institutionalised. This supports arguments that entrepreneurial action is deeply shaped by institutional contexts, and where formal support structures are weak, learners rely more heavily on informal networks and self-directed adaptation (Welter, 2011). Universities often promote entrepreneurship conceptually without providing sufficient structural support for practical entrepreneurial engagement (Gibb, 2002; Iwu et al., 2019). Collectively, these findings demonstrate that student entrepreneurship is sustained through a hybrid ecosystem of formal absence and informal abundance**.** Within Kolb's experiential learning framework, these support systems facilitate movement across the learning cycle by strengthening learners' access to concrete experience, reflective observation, abstract conceptualisation, and active experimentation (Kolb, 1984). Supportive learning environments are important because they enable smoother progression across these stages and sustain long-term experiential learning development (Kolb & Kolb, 2005).

Institutional Strategies for Strengthening Experiential and Lifelong Entrepreneurial Learning

Beyond existing family and peer-based support systems, the findings further reveal institutional and ecosystem strategies that participants believe could significantly strengthen entrepreneurial engagement and deepen experiential learning among undergraduate students. These

strategies include financial support mechanisms, academic flexibility, networking structures, and policy reforms that legitimise student entrepreneurship within the university environment.

A dominant recommendation across participants was the provision of structured financial support through grants, low-interest loans, pitch competitions, and partnerships with banks or external investors. As SE05 explained, *"You will be surprised at the number of people who have innovative ideas, but never got the chance to actualise them because of this financial barrier."* Similarly, SE15 noted that, *"Students should be granted funding opportunities; not only will this help them in expanding their businesses, it will also give them a safe space."* These accounts suggest that financial support is not merely an economic intervention but a learning-enabling strategy, as it expands students' opportunities for experimentation, risk-taking, and iterative business development within Kolb's concrete experience stage. This is consistent with entrepreneurship research showing that access to finance is a critical determinant of venture creation and survival (Storey, 1994; Gartner, 1985). In addition, effectuation theory argues that resource constraints often encourage experimentation and adaptive entrepreneurial behaviour rather than limit it (Sarasvathy, 2001).

Participants also proposed greater academic flexibility, particularly through timetable adjustments that would reduce scheduling pressure and create time for entrepreneurial engagement. For instance, SE04 argued, *"I see no reason why classes should be scheduled on weekends; weekends should be for students to unwind and take a break."* However, this view was not unanimous. Some participants emphasised that flexibility should not undermine the core educational mandate of the university. As SE11 stated, *"This is an institution of learning… the person who has other interests outside academics should figure out a way of balancing the two."* This divergence reveals an important tension between entrepreneurial accommodation and academic integrity, suggesting that institutional flexibility must be carefully negotiated to sustain both learning pathways. This aligns with scholarship on entrepreneurial universities, which argues that higher education institutions must balance teaching responsibilities with innovation and entrepreneurial engagement (Etzkowitz, 2003; Gibb,

2002). However, institutional rigidity often limits the extent to which entrepreneurial flexibility can be fully integrated into academic structures (Welter, 2011).

The findings further show the value of structured networking systems, including alumni engagement, mentorship programmes, and university-mediated access to external funding ecosystems. As SE13 noted, *"Universities could leverage their alumni networks and get them to speak to aspiring entrepreneurs. Students could build valuable connections and meet potential investors."* This demonstrates that networking functions as a social learning infrastructure, enabling students to access knowledge, credibility, and investment opportunities through interaction with experienced actors. This supports social capital theory, which emphasises that networks provide access to valuable resources such as information, support, and opportunities (Nan Lin, 2001). Weak ties are particularly important in enabling individuals to access opportunities beyond their immediate social circle (Granovetter, 1973). Mentorship relationships further enhance entrepreneurial development by providing psychosocial and career-related support (Kram, 1985).

Finally, participants strongly advocated for institutional recognition of student entrepreneurship, particularly through more supportive policies regarding business activities in halls of residence and campus spaces. As SE05 expressed, *"Under no circumstances should business be illegal in the halls of residence."* This reflects a desire for universities to move beyond passive tolerance toward active legitimisation of student enterprise. Institutional theory explains that legitimacy is a critical condition for sustained entrepreneurial activity, as formal rules and cultural norms define what is acceptable within a given environment (Scott, 2008; North, 1990). Without institutional legitimacy, entrepreneurial activities remain informal and fragile, even when socially supported (Aldrich, 1999). Such policy recognition would transform entrepreneurship from an informal coping activity into a formally supported experiential learning pathway, thereby strengthening its contribution to lifelong learning.

Collectively, these proposed strategies suggest that institutional support can play a transformative role in moving student entrepreneurship from an individual survival response to a structured ecosystem for experiential and lifelong learning. Within Kolb's framework, these strategies expand opportunities for concrete experience, reflective observation, conceptualisation, and active experimentation. Learning environments that provide support systems may facilitate progression through this cycle and strengthen entrepreneurial capability development (Kolb & Kolb, 2005; Kolb, 1984).

Flow of Student Entrepreneurship Development

The findings in this study collectively suggest that student entrepreneurship within the university context follows a developmental experiential learning trajectory. The process begins with students' formal and informal learning encounters, progresses through the barriers they experience in practice, and advances into adaptive coping strategies supported by social and institutional networks. These interconnected stages ultimately produce broader developmental outcomes, including entrepreneurial competence, resilience, and lifelong learning capacities. This sequential relationship is illustrated in Fig 2.

Figure 2: Flow of Student Entrepreneurship Development: from learning, through barriers and adaptive strategies, to supported developmental outcomes

Source: Author's Fieldwork, (2025)

Results and Discussion

The findings of this study show that undergraduate entrepreneurship at Obafemi Awolowo University is best understood as a dynamic and socially embedded experiential learning process, shaped by the

interaction of barriers, personal dispositions, adaptive strategies, support systems, and proposed institutional interventions. Taken together, these dimensions reveal that entrepreneurial learning among students is not a discrete activity but a continuous cycle of lived experience, reflection, experimentation, and ecosystem reinforcement, closely aligned with Kolb's Experiential Learning Theory.

At the foundational level, the entrepreneurial barriers encountered by students such as financial constraints, academic pressure, networking difficulties, and institutional restrictions constitute the concrete experiential conditions through which entrepreneurial learning begins. These barriers are significant not only because they limit participation but because they create the real-life contexts in which students are compelled to learn through action. In this sense, constraints function as pedagogical experiences that trigger reflection and adaptive decision-making. The findings further suggest that students' personal characteristics, particularly resilience, adaptability, and self-regulation, shape how these experiences are interpreted. Rather than responding uniformly to barriers, students draw on personal dispositions to reframe challenges as opportunities for learning and growth. This interpretive process reflects the reflective observation stage of Kolb's cycle, where meaning is actively constructed from experience. The variation in how students make sense of similar challenges also highlights the role of agency in entrepreneurial learning.

A central insight from the study is that learning is sustained through continuous active experimentation. Students do not merely encounter challenges; they actively test solutions through time management, financial improvisation, digital networking, workload delegation, and outsourcing. These adaptive responses show that entrepreneurial competence is developed through iterative cycles of trying, revising, and reapplying strategies in response to changing demands. Learning therefore emerges through practice rather than through formal instruction alone. Beyond individual adaptation, the study demonstrates that entrepreneurial learning is deeply embedded in a multi-layered

support ecosystem. Family support, peer relationships, sibling role modelling, mentorship, and outsourcing collectively provide the emotional, social, financial, and operational resources that sustain students' entrepreneurial journeys. These support structures reinforce the social dimension of experiential learning by enabling students to move through the learning cycle with greater confidence and continuity. Importantly, the findings extend beyond existing support systems to reveal institutional strategies capable of strengthening entrepreneurial learning pathways. Participants' emphasis on structured funding opportunities, academic flexibility, alumni networking, mentorship programmes, and supportive campus business policies indicates that entrepreneurship can be intentionally cultivated as a formal experiential learning pathway rather than remaining an informal survival response. These proposed strategies expand the conditions for concrete experience and active experimentation, while also strengthening opportunities for reflection and conceptual growth. At the same time, the divergent participant views regarding timetable flexibility and academic integrity reveal the tension between entrepreneurship support and the core educational mandate of the university. This tension is analytically important because it shows that facilitating entrepreneurial engagement requires not merely institutional accommodation but a careful balancing of academic standards, student wellbeing, and lifelong learning opportunities.

This study therefore demonstrates that undergraduate entrepreneurship operates as a lifelong experiential learning continuum, in which students learn through barriers, refine strategies through reflection, draw strength from social and institutional networks, and envision ecosystem reforms that can sustain entrepreneurial growth beyond graduation. Kolb's framework therefore provides not only a lens for understanding individual learning stages but also a broader explanation of how university ecosystems can nurture continuous entrepreneurial learning.

Conclusion

This study contributes to knowledge by demonstrating that undergraduate entrepreneurship within the university context is not simply an economic activity but a continuous experiential and lifelong learning process, through which students construct entrepreneurial competence in response to real-life constraints. By applying Kolb's Experiential Learning Theory, the study shows that entrepreneurial learning among undergraduates unfolds through an iterative cycle of concrete experience, reflective interpretation, adaptive experimentation, and socially mediated support. In this sense, the findings do not merely align with Kolb's framework but extend it by illustrating how experiential learning is embedded within a broader social and institutional ecosystem, rather than occurring solely at the level of individual cognition. The study advances entrepreneurship scholarship by repositioning student entrepreneurship as a developmental learning pathway, where barriers such as financial limitations, academic pressure, and institutional restrictions become productive learning conditions that shape resilience, adaptability, and self-directed competence. It further contributes to lifelong learning discourse by showing how entrepreneurial practice enables undergraduates to acquire transferable capabilities such as critical thinking, time management, financial literacy, and problem-solving that extend beyond immediate business survival into future professional and personal development. At the same time, the study indicates the importance of social and institutional structures in sustaining this learning process. Family support, peer networks, mentorship, and proposed institutional strategies such as funding opportunities, alumni engagement, and supportive policies collectively strengthen students' capacity for entrepreneurial experimentation and reflective growth. These findings suggest that universities can intentionally cultivate entrepreneurship as a structured experiential learning pathway, thereby deepening its relevance for graduate preparedness and lifelong learning. However, the findings should be interpreted within the methodological

boundaries of a single descriptive case study involving 15 undergraduate entrepreneurs in one Nigerian university, which limits transferability beyond similar contexts. In addition, the reliance on self-reported interview data may reflect participants' subjective interpretations of their experiences. Despite these limitations, the study provides valuable context-specific insights into how entrepreneurial learning is constructed within higher education environments.

Recommendations

Based on these findings, the study recommends that universities strengthen entrepreneurship as a lifelong learning pathway through structured financial support schemes, alumni and mentorship networks, context-sensitive academic flexibility, and clearer institutional policies that legitimise student enterprise activities. Such interventions would not only support entrepreneurial engagement within the university setting but also enhance students' capacity for continuous learning and post-graduation adaptability.

Conflict of Interest

The author declares that there is no conflict of interest regarding the publication of this manuscript.

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