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## **EXPLORING ONLINE-BASED BUSINESS OPPORTUNITIES AS ALTERNATIVE SOURCES OF FUND FOR BUSINESS EDUCATION STUDENTS IN UNIVERSITIES IN RIVERS STATE**

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### **ABSTRACT**

The study is aimed at exploring online-based business opportunities that can serve as alternative sources of fund for Business Education students in universities in Rivers State. It was guided by four (4) objectives, research questions, and hypotheses each. A descriptive survey research design was adopted for the study, as a self-structured 19 items close-ended questionnaire was used to collect data from all 45 lecturers of Business Education in universities in Rivers State. The data collected were analysed with Mean and Percentage to give answers to the research questions, while the null hypotheses were tested with Independent Samples t-Test. The results of the analysis revealed that there are online-based business opportunities that can serve as alternative sources of fund for Business Education students in universities in Rivers State; that there are factors to be considered and challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any online-based business opportunity as alternative source of fund; and that there are solutions to the challenges. Based on the foregoing, it recommended, amongst others, that Business Education students in universities in Rivers State should generate alternative sources of fund for themselves by exploiting online-based business opportunities.

**Keywords:** Business Opportunities, Online-Based, Business Opportunities, Alternative Sources, Funding, Business Education, Students.

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## INTRODUCTION

Finance in education is derived majorly from the payment of fees by students, although there are government and private involvements. Students pay fees in form of tuition and other charges in order to be granted access to education and to achieve academic success. For Business Education students in universities in Rivers State, they spend not only for school fees but also for other educational requirements. As a matter of fact, they tend to spend more than other levels of education. They spend for accommodation, transportation, upkeep, learning resources, projects and assignments, school fees, as well as other unofficial but personal expenses. All these expenses exert financial pressures on the students who are either sponsored by significant others or self-sponsored. Moreover, the fund to finance these needs, in most cases, is not readily available. The unavailability of this fund, therefore, calls for an alternative source of fund for students, which in this context refers to Business Education students in universities in Rivers State.

Explicitly, although many Business Education students are sponsored by significant others, there are still some who are self-sponsored. However, whether sponsored by significant others or self-sponsored, there is no gainsaying in seeking for an alternative source of fund. This alternative source of fund will not only be a support to foot the pressing educational bills and successfully run the programme of study, but will transcend into making the Business Education students self-employed, self-reliant and economically stable both in the programme and upon graduating from the programme. More so, it will provide them with the framework for putting into practice what is being taught to ascertain their extent of learning. By so doing, they will be able to assess and evaluate their performance, make necessary adjustments and perfect all that needs to be perfected, while still in the university. It will in turn build business confidence in them when they graduate, provide them with practical business knowledge, attitude and skills, as well as with necessary exposure and experience needed for future business endeavours. In addition to all these benefits, seeking an alternative source of fund by exploiting online-based business opportunities as Business Education students will be an experiential learning model for a seamless transfer of learning upon graduation.

Education is both capital and labour intensive; capital-intensive because the attainment of educational goals requires funding, labour-intensive because it also involves time and energy. Finance is a necessity in education, it is *sine qua non* in education. However, funding in education has continually posed a challenge and as such, raises global concerns. Although these global concerns are basically with regards to funding educational institutions, financing an academic pursuit is also a matter of concern. Educational financing therefore entail both funding educational system and financing academic pursuits.

Finance is defined as the deployment or investment of liabilities and assets over space and time, is also defined by Hayes (2022) as the system or study of creating, circulating and managing money. It has to do with adequate appropriation of money to areas of need. Accordingly, education finance is focused on the generation, allocation, distribution and utilisation of fund for the promotion of education. To Ogbonnaya in National Open University of Nigeria (NOUN, 2021) it is the process of deriving tax revenues and other resources needed for the establishment and operation of institutions of learning, as well as the process of allocating the resources to the institutions. It is concerned with revenue generation and disbursement for educational purposes. The revenue is derived from various means, amongst which are school fees (school charges and tuition). To this end, Adesina cited in the National Open University of

Nigeria (NOUN) explained that school fees comprise all fees paid to an institution of learning by the student such as tuition, hostel fee, library fee, laboratory fee, and other school charges. Thus, these school fees are payments made to the school for the services or products received from it, and are made by the sponsors of the students. However, school fees are not the only expenses incurred by a student in the course of attaining an academic pursuit. There are accommodation, feeding, clothing, procurement of educational resources, transportation and logistics expenses, amongst others. Therefore, in order to sustain an educational programme, there is need for an alternative source of funding the programme. While the former falls within the purview of the managers of education, the latter is the concern of the students and their sponsors. That notwithstanding, the context of the current study on exploring online-based business opportunities as alternative sources of fund for Business Education students in universities in Rivers State is focused on the latter which has to do with the students and their sponsors, but in this case, most precisely, it has to do with the students, vis-à-vis Business Education students in universities in Rivers State.

### **Online-based Business Opportunities for Business Education Students in Universities in Rivers State**

As the philosophy of Business Education according to the 2014 Draft of the Benchmark Minimum Academic Standards (BMAS) for Education is geared towards completely developing the individual student teachers in order to make them effective as business teachers, and as professionals with high caliber in business establishments (National Universities Commission; NUC, 2014), and among its objectives, as it is in the 2014 draft of the BMAS, is to produce a manpower that is endowed with analytical and critical knowledge of the major factors in a contemporary business society, in order to be able to influence the development of a virile economy in Nigeria, its graduates are expected to possess entrepreneurship competencies, knowledge and skills. Hence, its success and effectiveness is measured by the performance of its graduates as they carry out their official duties at work or in business (Ngozi et al., 2022). Explicitly, the effectiveness can be measured by the graduates' ability to identify and recognise business opportunities, as well as exploit them profitably. Opportunity, therefore, according to deBono in Yu (2001), is something that one do not yet know that one wants to do and can do; a chance to take advantage of a situation (Aashish, 2023). Thus, business opportunity is something that one does not yet know that one wants to do it, and can do it to earn profit; a chance to take advantage of a business situation, or a situation that will lead to profit making. Aashish (2023) defined it as a chance to take advantage of occurrences in the market in order to make business gain, or begin a business. It can take the form of a new market, an untapped resource, a repressed demand, advancements in technology, market competition, strategic partnership, distributorship, franchising, marketing, licensing, or even a niche.

Schofield and Hill (2021) hinted that with the advent of the Internet, businesses are now being transacted and executed online. Thus, online-based business opportunity is a business opportunity available to Business Education students in universities in Rivers State. It describes businesses carried out by the means of the Internet. It can be a mixture of service-based and online-based, or skilled-based and online-based business opportunities. It exists everywhere and at all times, as long as there is the presence of the Internet. Otherwise called electronic business (e-business) it is defined as any kind of business that involves the sharing of information via the Internet (Electronic business, 2023). Hence, Cuna (2014) asserted that establishing business via

online media is a smart decision for college or university students. Therefore, the advantages that make it beneficial to Business Education students in universities in Rivers State are: flexible business hours, no geographical boundaries, easy to set up, cheaper than traditional business opportunities, new market entry, wider reach of customers, lower levels of inventory, lower costs of marketing and sales, low operating cost, potential for high scalability, freedom to work anywhere and at any time, large client and consumer base, and promised job security. In addition, for university students (vis-à-vis Business Education students), Cuna gave the following advantages: it provides an opportunity to establish one's personal brand before graduation, it looks good on one's resumé, it creates an alternative source of income, it grants a large source of income, and it requires no previous experience.

### **Statement of the Problem**

With the current economic situation as typified in Rivers State, whether one is being sponsored by a significant other or self-sponsored, seeking an alternative source of fund is never out of place. This is so because the finance to foot educational bills at all times as they unfold, is in some cases, not readily available and, even if it is, an alternative source of fund can be an additional support. Of a truth, funding an educational programme is a herculean task, but as herculean as it is, it is a necessity. Thus, it is in solving the problem of unavailability of fund that this study explored online-based business opportunities that can serve as alternative sources of fund for Business Education students in universities in Rivers State.

### **Aim and Objectives of the Study**

The study is aimed at exploring online-based business opportunities that can serve as alternative sources of fund for Business Education students in universities in Rivers State. Specifically, it sought to:

- Identify online-based business opportunities that can serve as alternative sources of fund for Business Education students in universities in Rivers State;
- Determine the factors to be considered by Business Education students in universities in Rivers State when choosing any online-based business opportunity as alternative source of fund;
- Examine the challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any online-based business opportunity as alternative source of fund; and
- Proffer solutions to the challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any online-based business opportunity as alternative source of fund.

### **Research Questions**

The following research questions guided the study:

- What are the online-based business opportunities that can serve as alternative sources of fund for Business Education students in universities in Rivers State?

- What are the factors to be considered by Business Education students in universities in Rivers State when choosing any online-based business opportunity as alternative source of fund?
- What are the challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any online-based business opportunity as alternative source of fund?
- What are the solutions to the challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any online-based business opportunity as alternative source of fund?

## **Hypotheses**

The following hypotheses further guided the study:

- Ho<sub>1</sub>. There is no significant difference between the mean responses of male and female Business Education lecturers on online-based business opportunities that can serve as alternative sources of fund for Business Education students in universities in Rivers State.
- Ho<sub>2</sub>. There is no significant difference between the mean responses of male and female Business Education lecturers on the factors to be considered by Business Education students in universities in Rivers State when choosing any online-based business opportunity as alternative source of fund.
- Ho<sub>3</sub>. There is no significant difference between the mean responses of male and female Business Education lecturers on the challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any online-based business opportunity as alternative source of fund.
- Ho<sub>4</sub>. There is no significant difference between the mean responses of male and female Business Education lecturers on the solutions to the challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any online-based business opportunity as alternative source of fund.

## **METHODOLOGY**

The study adopted a Descriptive Survey Research Design. Its population comprised all forty-five (45) Business Education lecturers in universities in Rivers State. A Census Sampling technique was adopted to sample the entire population for the study, representing 100% of the population. The data for the study was collected using a nineteen (19) items self-structured close-ended questionnaire titled Exploring Online-based Business Opportunities Questionnaire (EOBOQ). The questionnaire items were constructed using a Modified 4-point Likert Scale, having Strongly Agreed (SA), Agreed (A), Disagreed (D) and Strongly Disagreed (SD). The instrument (Questionnaire) was subjected to a validity assessment by presenting the instrument to two (2) lecturers with high competence in educational research methods and statistics, as well as test and measurement, most especially from Business Education. It was also subjected to a reliability test by adopting the test-retest method of determining reliability. The result, using Pearson Product Moment Correlation Coefficient (PPMCC), showed that the instrument was highly reliable, with a coefficient of stability of 0.85. Mean and Percentage were adopted as descriptive statistical tools to analyse the respondents' responses in order to give answers to the research questions,

while Independent Samples t-Test was adopted as an inferential statistical tool to test the null hypotheses at a significance level of 0.05 (5%).

## RESULTS

**Research Question One:** What are the online-based business opportunities that can serve as alternative sources of fund for Business Education students in universities in Rivers State?

Table 1: Mean Responses and Percentage of Respondents' Responses on Online-based Business Opportunities that can serve as Alternative Sources of Fund for Business Education Students in Universities in Rivers State

S/N	Online-based Business Opportunities	$\bar{x}$	%a	%d	Remark
1	Web design is an online-based business opportunity that can serve as alternative source of fund for Business Education students in universities in Rivers State.	3.89	100	0	Agree
2	App development is an online-based business opportunity that can serve as alternative source of fund for Business Education students in universities in Rivers State.	3.87	100	0	Agree
3	Digital Marketing is an online-based business opportunity that can serve as alternative source of fund for Business Education students in universities in Rivers State.	3.96	100	0	Agree
4	E-commerce is an online-based business opportunity that can serve as alternative source of fund for Business Education students in universities in Rivers State.	4.0	100	0	Agree
<b>Aggregate</b>		<b>3.93</b>	<b>100</b>	<b>0</b>	<b>Agree</b>

It can be seen from Table 1 that there are online-based business opportunities that can serve as alternative sources of fund for Business Education students in universities in Rivers State. This is as 100% of the respondents agreed to all the questionnaire items. Also, as items 1-4 have means of 3.89, 3.87, 3.96, and 4.0 respectively, which are above the criterion mean of 2.50, and with an aggregate mean of 3.93. By implication, therefore, Website design, App development, Digital Marketing, and E-commerce are examples of online-based business opportunities that can serve as alternative sources of fund for Business Education students in universities in Rivers State.

**Research Question Two:** What are the factors to be considered by Business Education students in universities in Rivers State when choosing any online-based business opportunity as alternative source of fund?

It can be seen from Table 2 that 100% of the respondents agreed to all the questionnaire items. This is supported with items 5-9 which have means of 3.0, 4.0, 3.49, 3.58, and 3.53 respectively, which are above the criterion mean of 2.50, and have an aggregate mean of 3.52 as shown on the table, thereby implying acceptance. Thus, although there are online-based business opportunities that can serve as alternative sources of fund for Business Education students in universities in Rivers State, there are factors which are to be considered when choosing any of the online-based business opportunities. These factors as agreed by the respondents are the student's time of study, expertise and location, as well as market demand and availability of resources. These factors, therefore, will determine the choice of opportunity.

**Research Question Three:** What are the challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any online-based business opportunity as alternative source of fund?

Data in Table 3 shows that as there are factors to be considered, so there are challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any online-based business opportunity as alternative source of fund. This is so as it is seen from table 3 that a larger percentage of the respondents which is about 95.12% agreed to the questionnaire items with only about 4.88% disagreeing. Also, as items 10-14 have means of 3.11, 3.62, 2.76, 3.96, and 3.82 respectively, which are above the criterion mean of 2.50, and having an aggregate mean of 3.45, implying acceptance. As shown on the table, only questionnaire item 12 that is concerned with student's location was disagreed by about 24.4% of the respondents. However, about 75.6% of the respondents agreed that the student's location is a challenge that may be encountered when choosing any online-based business opportunity, implying acceptance of the questionnaire item. Therefore, the challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any online-based business opportunity as alternative source of fund as agreed by the respondents are the student's time of study, expertise and location, as well as low market demand and unavailability of resources.

**Research Question Four:** What are the solutions to the challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any online-based business opportunity as alternative source of fund?

As seen from Table 4, a large percentage of the respondents, which is about 87.1%, agreed to the questionnaire items. Only about 12.9% of the respondents disagreed. However, the aggregate mean of the responses is given at 3.40, which is above the criterion mean of 2.50, because items 15-19 have means of 4.0, 3.62, 2.91, 3.0, and 3.47 respectively, thereby implying acceptance of the questionnaire items. Nevertheless, questionnaire items 17 and 19 which are choosing a business opportunity that has nothing to do with the student's location, and choosing a business opportunity in line with the available resources respectively, were disagreed by 37.8% and 26.7% of the respondents respectively. That notwithstanding, 62.2% and 73.3% of the respondents respectively agreed to the questionnaire items, which implies acceptance of the questionnaire items by majority of the respondents. It therefore, implies that choosing a flexible business opportunity, choosing a business opportunity that the student has the requisite expertise, choosing a business opportunity that has nothing to do with the student's location, choosing a business opportunity that is in high demand, and choosing a business opportunity in line with the available resources are solutions to the challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any online-based business opportunity as alternative source of fund.

Table 2: Mean Responses and Percentage of Respondents' Responses on Factors to be considered by Business Education Students in Universities in Rivers State when choosing any Online-based Business Opportunity as Alternative Source of Fund

S/N	Factors to be considered when choosing any Online-based Business Opportunity	$\bar{x}$	%a	%d	Remark
5	The student's time of study is a factor to be considered by Business Education students in universities in Rivers State when choosing any online-based business opportunity as alternative source of fund?	3.0	100	0	Agree
6	The student's expertise is a factor to be considered by Business Education students in universities in Rivers State when choosing any online-based business opportunity as alternative source of fund?	4.0	100	0	Agree
7	The student's location is a factor to be considered by Business Education students in universities in Rivers State when choosing any online-based business opportunity as alternative source of fund?	3.49	100	0	Agree
8	Market demand is a factor to be considered by Business Education students in universities in Rivers State when choosing any online-based business opportunity as alternative source of fund?	3.58	100	0	Agree
9	Availability of resources is a factor to be considered by Business Education students in universities in Rivers State when choosing any online-based business opportunity as alternative source of fund?	3.53	100	0	Agree
<b>Aggregate</b>		<b>3.52</b>	<b>100</b>	<b>0</b>	<b>Agree</b>

Table 3: Mean Responses and Percentage of Respondents' Responses on Challenges that may be encountered by Business Education Students in Universities in Rivers State when venturing into any Online-based Business Opportunity as Alternative Source of Fund

S/N	Challenges that may be encountered when venturing into any Online-based Business Opportunity	$\bar{x}$	%a	%d	Remark
10	The student's time of study is a challenge that may be encountered by Business Education students in universities in Rivers State when choosing any online-based business opportunity as alternative source of fund?	3.11	100	0	Agree
11	The student's expertise is a challenge that may be encountered by Business Education students in universities in Rivers State when choosing any online-based business opportunity as alternative source of fund?	3.62	100	0	Agree
12	The student's location is a challenge that may be encountered by Business Education students in universities in Rivers State when choosing any online-based business opportunity as alternative source of fund?	2.76	75.6	24.4	Agree
13	Low market demand is a challenge that may be encountered by Business Education students in universities in Rivers State when choosing any online-based business opportunity as alternative source of fund?	3.96	100	0	Agree
14	Unavailability of resources is a challenge that may be encountered by Business Education students in universities in Rivers State when choosing any online-based business opportunity as alternative source of fund?	3.82	100	0	Agree
<b>Aggregate</b>		<b>3.45</b>	<b>95.12</b>	<b>4.88</b>	<b>Agree</b>



Table 4: Mean Responses and Percentage of Respondents' Responses on Solutions to the challenges that may be encountered by Business Education Students in Universities in Rivers State when venturing into any Online-based Business Opportunity as Alternative Source of Fund

S/N	Solutions to the challenges that may be encountered when venturing into any Online-based Business Opportunity	$\bar{x}$	%a	%d	Remark
15	Choosing a flexible business opportunity is the solution to the challenge of the student's time of study which may be encountered by Business Education students in universities in Rivers State when choosing any online-based business opportunity as alternative source of fund?	4.0	100	0	Agree
16	Choosing a business opportunity that the student has the requisite expertise is the solution to the challenge of the student's expertise which may be encountered by Business Education students in universities in Rivers State when choosing any online-based business opportunity as alternative source of fund?	3.62	100	0	Agree
17	Choosing a business opportunity that has nothing to do with the student's location is the solution to the challenge of the student's location which may be encountered by Business Education students in universities in Rivers State when choosing any online-based business opportunity as alternative source of fund?	2.91	62.2	37.8	Agree
18	Choosing a business opportunity that is in high demand is the solution to the challenge of low market demand which may be encountered by Business Education students in universities in Rivers State when choosing any online-based business opportunity as alternative source of fund?	3.0	100	0	Agree
19	Choosing a business opportunity in line with the available resources is the solution to the challenge of unavailability of resources which may be encountered by Business Education students in universities in Rivers State when choosing any online-based business opportunity as alternative source of fund?	3.47	73.3	26.7	Agree
<b>Aggregate</b>		<b>3.40</b>	<b>87.1</b>	<b>12.9</b>	<b>Agree</b>

## Test of Hypotheses

**Ho<sub>1</sub>:** There is no significant difference between the mean responses of male and female Business Education lecturers on online-based business opportunities that can serve as alternative sources of fund for Business Education students in universities in Rivers State.

Table 5: t-Test Result of the Difference between the Mean Responses of Male and Female Business Education Lecturers on Online-based Business Opportunities that can serve as Alternative Sources of Fund for Business Education Students in Universities in Rivers State

Gender	N	$\bar{x}$	SD	Df	t <sub>cal</sub>	t <sub>crit</sub>	Decision
Male	29	3.93	0.08	43	0	2.0167	Accept
Female	16	3.93	0.09				

$p \leq 0.05$

As seen from table 5, the null hypothesis is accepted. This is because the calculated value of t (t<sub>cal</sub>) is 0, whereas the critical value of t (t<sub>crit</sub>) at a degree of freedom (df) of 43 and significance level (two-tailed) of 0.05, is given at  $\pm 2.0167$ . Thus, based on the rule that the null hypothesis is accepted if the calculated t value falls between -2.0167 and 2.0167 (i.e., less than 2.0167 and greater than -2.0167), and rejected if the reverse is the case, the null hypothesis is accepted as t<sub>cal</sub> of 0 is less than 2.0167, but greater than -2.0167 (t<sub>cal</sub> < t<sub>crit</sub>).

**H<sub>02</sub>:** There is no significant difference between the mean responses of male and female Business Education lecturers on the factors to be considered by Business Education students in universities in Rivers State when choosing any online-based business opportunity as alternative source of fund.

Table 6: t-Test Result of the Difference between the Mean Responses of Male and Female Business Education Lecturers on Factors to be considered by Business Education Students in Universities in Rivers State when choosing any Online-based Business Opportunity as Alternative Source of Fund

Gender	N	$\bar{x}$	SD	Df	$t_{cal}$	$t_{crit}$	Decision
Male	29	3.60	0.42	43	0.079	2.0167	Accept
Female	16	3.59	0.40				

$p \leq 0.05$

As seen from table 6, the null hypothesis is accepted. This is because the calculated value of  $t$  ( $t_{cal}$ ) is 0.079, whereas the critical value of  $t$  ( $t_{crit}$ ) at a degree of freedom (df) of 43 and significance level (two-tailed) of 0.05, is given at  $\pm 2.0167$ . Thus, based on the rule that the null hypothesis is accepted if the calculated  $t$  value falls between -2.0167 and 2.0167 (i.e., less than 2.0167 and greater than -2.0167), and rejected if the reverse is the case, the null hypothesis is accepted as  $t_{cal}$  of 0.079 is less than 2.0167, but greater than -2.0167 ( $t_{cal} < t_{crit}$ ).

**H<sub>03</sub>:** There is no significant difference between the mean responses of male and female Business Education lecturers on the challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any online-based business opportunity as alternative source of fund.

Table 7: t-Test Result of the Difference between the Mean Responses of Male and Female Business Education Lecturers on Challenges that may be encountered by Business Education Students in Universities in Rivers State when venturing into any Online-based Business Opportunity as Alternative Source of Fund

Gender	N	$\bar{x}$	SD	Df	$t_{cal}$	$t_{crit}$	Decision
Male	29	3.41	0.49	43	-0.710	2.0167	Accept
Female	16	3.53	0.57				

$p \leq 0.05$

As seen from table 7, the null hypothesis is accepted. This is because the calculated value of  $t$  ( $t_{cal}$ ) is -0.710, whereas the critical value of  $t$  ( $t_{crit}$ ) at a degree of freedom (df) of 43 and significance level (two-tailed) of 0.05, is given at  $\pm 2.0167$ . Thus, based on the rule that the null hypothesis is accepted if the calculated  $t$  value falls between -2.0167 and 2.0167 (i.e., less than 2.0167 and greater than -2.0167), and rejected if the reverse is the case, the null hypothesis is accepted as  $t_{cal}$  of -0.710 is less than 2.0167, but greater than -2.0167 ( $t_{cal} < t_{crit}$ ).

**H<sub>04</sub>:** There is no significant difference between the mean responses of male and female Business Education lecturers on the solutions to the challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any online-based business opportunity as alternative source of fund.

Table 8: t-Test Result of the Difference between the Mean Responses of Male and Female Business Education Lecturers on Solutions to the challenges that may be encountered by Business Education Students in Universities in Rivers State when venturing into any Online-based Business Opportunity as Alternative Source of Fund

Gender	N	$\bar{x}$	SD	Df	t <sub>cal</sub>	t <sub>crit</sub>	Decision
Male	29	3.43	0.43	43	0.596	2.0167	Accept
Female	16	3.34	0.51				

$p \leq 0.05$

As seen from table 8, the null hypothesis is accepted. This is because the calculated value of t (t<sub>cal</sub>) is 0.596, whereas the critical value of t (t<sub>crit</sub>) at a degree of freedom (df) of 43 and significance level (two-tailed) of 0.05, is given at  $\pm 2.0167$ . Thus, based on the rule that the null hypothesis is accepted if the calculated t value falls between -2.0167 and 2.0167 (i.e., less than 2.0167 and greater than -2.0167), and rejected if the reverse is the case, the null hypothesis is accepted as t<sub>cal</sub> of 0.596 is less than 2.0167, but greater than -2.0167 (t<sub>cal</sub> < t<sub>crit</sub>).

## DISCUSSION OF FINDINGS

The study revealed that there are online-based business opportunities that can serve as alternative sources of fund for Business Education students in universities in Rivers State. These online-based business opportunities as revealed from this study are: Website design, App development, Digital Marketing, and E-commerce. This finding is agreed upon by both the male and female respondents (lecturers) as there is no significant difference between their mean responses. Thus, the finding supports that of Nur et al. (2019) which revealed that many university students out there take up the challenge of doing online businesses and become young entrepreneurs because of the benefits of online business. It also supports Collison (2020) who revealed that online food delivery service have not shown any signs of slowing down as they grow and expand rapidly in the past decade. Also revealed is the increasing substitution of brick-and-mortar sales over time, thereby implying that online businesses are gradually saturating the business space, providing business opportunities to be exploited as alternative sources of fund, especially for Business Education students in universities in Rivers State. As a matter of fact, finding from another study revealed a moderate level of trust and satisfaction of e-commerce services (Afolayan & Ayanwuyi, 2021), implying that Business Education students in universities in Rivers State can exploit online-based business opportunities as the clientele are already having an appreciable level of trust and satisfaction.

The finding also supported that of Olasanmi (2019) which revealed that over 50% of his respondents regularly engage in online shopping. Similarly, another study revealed that undergraduates involve and transact business in digital marketing using social media (Olokooba, 2022). In addition, Demir and Akpinar (2018) revealed that students agreed that mobile learning can enhance their academic achievement, improve their attitude towards learning, and as well

increase their motivation. Thus, Business Education students in universities in Rivers State can develop mobile apps to support mobile learning, and in so doing, generate alternative sources of fund for themselves.

Other findings that it supports are Ameen and Abuhamid (2023) that digital marketing has a nice future in the present market; college students are interested in e-commerce usage through mobile application as they use it to recharge cell phones, book tickets, pay bills, shop online, transfer money, and book hotel reservations (Tamizhkumaran et al., n.d); the mobile app development industry is going to be the most sought-after industry, especially in a pandemic-stricken society (Thomas & Devi, 2021). All these go to prove that the online market remains a viable market for Business Education students in universities in Rivers State to thrive and generate alternative sources of fund. As a matter of fact, a motivating factor for students to start online business according to Azahari and Udin (2017), is the problem of finance thus, Business Education students in universities in Rivers State can solve the problem of finance with online businesses. Therefore, the implication of the finding is that Business Education students in universities in Rivers State can exploit online-based business opportunities around them, as a way of generating alternative fund for themselves.

More so, there are factors to be considered by Business Education students in universities in Rivers State when choosing any online-based business opportunity as alternative source of fund. These factors as revealed from the study are: Student's time, Student's expertise, Student's location, Market demand, and Availability of resources. This finding is agreed upon by both the male and female respondents (lecturers) as there is no significant difference between their mean responses.

It supports Nainudheen and Debabrata (2015) who revealed from their own study that for digital marketers to cope with the phenomenal transformation taking place in the field of Marketing, there is need for them to have the right skillset. This implies that expertise should be considered by Business Education students in universities in Rivers State when choosing any online-based business opportunity. As a matter of fact, the finding on expertise corroborates Olokooba (2022) who recommended for training of undergraduates on the use of social media for digital marketing, thereby advocating for more education as a way of developing expertise. In addition, knowledge of financial management, time management, marketing skills, and mobile app usage were factors revealed by Rusdi et al. (2021) that influence the success of online business amongst students. Similarly, business capital, business experience, education level, and manpower are factors that influence students' success in online shop business (Sanistasya, 2022). As a matter of fact, significant correlation was found between students' computer skills (expertise) and their awareness, understanding, and application of e-commerce (Zawawi et al., 2004).

In same vein, Badircea et al. (2022) reported from their result that education level, consumer's residence amongst others influence the development of e-commerce. All these, therefore, go to show that certain factors should be considered by Business Education students in universities in Rivers State when choosing any online-based business opportunity as alternative source of fund. Therefore, the implication is that the students should consider their time, expertise, location, the prevailing market demand, and the availability of resources when settling for any online-based business opportunity as alternative source of fund.

Furthermore, there are challenges that may be encountered by Business Education students in universities in Rivers State when venturing into any online-based business opportunity as alternative source of fund. These challenges as revealed from the study include:

the student's time, expertise and location; low market demand, and unavailability of resources. This finding is agreed upon by both the male and female respondents (lecturers) as there is no significant difference between their mean responses. It corroborates that power outage, frequent power interruption, insecurity, technology cost, lack of trust in web retailers, software compatibility, and acquisition of IT skilled personnel are key challenges of e-commerce business in Nigeria (Okolie & Ojomo, n.d). Similarly, Nainudheen and Debabrata (2015) revealed that not having the right skillset is a challenge to digital marketers in coping with the phenomenal transformation taking place in the field of Marketing. In same vein, lack of resources, being a student while running a business, lack of knowledge, lack of entrepreneurial and administrative skills amongst others were revealed as difficulties facing student entrepreneurs (Guitoi & Abbas, 2021).

Succinctly, there are challenges which Business Education students in universities in Rivers State may encounter when venturing into any online-based business opportunity as alternative source of fund. The finding, therefore, implies that these students should be aware of these challenges and devise measures to surmount them as they choose any online-based business opportunity to venture into.

In addition, there are solutions to the challenges (as already revealed) that may be encountered by Business Education students in universities in Rivers State when venturing into any online-based business opportunity as alternative source of fund. These solutions according to the result of the study are: choosing a flexible business opportunity, choosing business opportunity that one has the requisite expertise, choosing business opportunity that has nothing to do with one's location, choosing business opportunity that is in high demand, and choosing business opportunity in line with one's available resources. This finding is agreed upon by both the male and female respondents (lecturers) as there is no significant difference between their mean responses.

It supports the finding of Bakheet (2018) which revealed that enterprise education is a requirement for nurturing entrepreneurship among Oman students at program and course levels, thereby solving the problem of low expertise. Thus, entrepreneurial confidence, entrepreneurial orientation, university support for entrepreneurship, and cultural support for entrepreneurship are solutions to the challenges students face in starting their own businesses (Panceanu et al., 2019). The entrepreneurial orientation and confidence will solve the problem of low expertise, university support will solve the problem of time and unavailability of resources, while cultural support will solve the problem of low market demand as well as unavailability of resources.

In addition, Nainudheen and Debabrata (2015) revealed that the acquisition of right skillset by digital marketers will solve the low expertise problem which will make them not able to cope with the phenomenal transformation ongoing in the field of Marketing. Hence, flexible schedules, personal skills, entrepreneurial capabilities amongst others were revealed by Guitoi and Abbas (2021) as solving the challenges of student entrepreneurs. Therefore, the solutions of: choosing a flexible business opportunity, choosing business opportunity that one has the requisite expertise, choosing business opportunity that has nothing to do with one's location, choosing business opportunity that is high in demand, and choosing business opportunity in line with one's available resources should be adopted by Business Education students in universities in Rivers State in order to surmount the challenges that may be encountered when venturing into any online-based business opportunity as alternative source of fund. The implication is, therefore, that Business Education students in universities in Rivers State should not be deterred or perturbed by any challenge that may come their way as they choose online-based business

opportunities to venture into, but rather adopt the solution as revealed, solve the challenge, venture into the business, and generate alternative sources of fund for themselves.

## CONCLUSION

Although there are factors to be considered, and challenges that may be encountered, Business Education students in universities in Rivers State can exploit online-based business opportunities around them, as a way of generating alternative sources of fund for themselves.

## Recommendations

- Business Education students in universities in Rivers State should exploit online-based business opportunities as alternative sources of fund.
- Business Education students in universities should consider their time, expertise, and location, as well as the market demand and available resources before choosing to exploit any online-based business opportunity as alternative source of fund.
- Business Education students in universities in Rivers State should not be deterred or perturbed by any challenge they encounter when choosing to exploit any online-based business opportunity as alternative source of fund.
- Business Education students in universities in Rivers State should choose online-based business opportunities that: are flexible, they have the required expertise, have nothing to do with their location, are high in demand, and are in line with their available resources.

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