Digital Marketing and Time Management skills as Key Drivers of Venture creation Success: Perspectives from SMEs Managers for business education students in Anambra State, Nigeria

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Abstract
This study investigates the venture creation skills; digital marketing and time management as key drivers of entrepreneurial success, from the perspectives of SME managers in Anambra State, Nigeria. Guided by two research questions and four null hypotheses, the study adopted a descriptive survey design, sampling 544 SME managers from a population of 1,813 registered SMEs. Data were collected using a 20-item structured questionnaire, validated by experts, with reliability coefficients of 0.77 and 0.89. Mean and standard deviation were used for data analysis, while ANOVA tested hypotheses at a 0.05 significance level. Findings revealed that SME managers recognized digital marketing and time management skills as crucial for business education students' venture creation success. However, they differed significantly in their ratings of time management skills based on years of experience and business nature, while their views on digital marketing skills remained consistent. The study concluded that these skills are essential for fostering entrepreneurial success and self-reliance among graduates. It recommended that business education students should endeavor to actively apply acquired venture creation skills immediately after learning to ensure retention and future application.

Keywords: Digital Marketing, Time Management, Venture Creation, Skill

Introduction

The issue of unemployment coupled with venture failures especially among new entrepreneurs raises a loud concern. Recent studies have highlighted a significant correlation between high unemployment rates and the failure of Small and Medium-scale Enterprises (SMEs) in Nigeria and Anambra state is not an exception. The Global Entrepreneurship Monitor (GEM) reported that over 70% of Nigerian startups fail within their first five years, which exacerbates unemployment challenges (African Liberty, 2024). In today's dynamic business environment, the success of small and medium enterprises (SMEs) is increasingly tied to the entrepreneurial competencies of their managers. Research evidence indicates that a significant number of business education graduates remain unemployed, while many others crowd government offices in search of scarce or non-existent jobs. Some graduates turn to menial jobs such as taxi and tricycle riding or street hawking to make ends meet (Akeke et al., 2022). For business education students in Nigeria, particularly in Anambra State, acquiring venture creation skills is essential to navigate and thrive in this landscape. Venture creation is a key driver of economic growth, providing goods and services through entrepreneurial risk-taking. Kor, Aende and Adudu (2023)

considered venture creation as the process of turning a new idea or technology into a business that can succeed and will attract investors It involves starting a business for self-sustenance and economic independence. According to Metallo et al. (2020), new venture creation entails planning, organizing, and establishing business-oriented organizations managed by entrepreneurs. These ventures may focus on producing or selling consumer goods and services. Richard and Ayim (2023) defined skill as the ability to consistently demonstrate a set of behaviors that are functionally related to achieving a specific outcome or goal. Venture creation skills could be referred to as an entrepreneurial process that links the stages from entrepreneurial intent to the realization of a venture idea based on opportunities originating from the environment, technology, and other skills. In the face of economic challenges and scarce white-collar jobs, entrepreneurship has become a vital means of livelihood. However, many graduates who start businesses struggle to sustain them, leading to high failure rates as posited by (African Liberty, 2024). Hence the study focuses on two pivotal venture creation skills: digital marketing and time management skills as key drivers of venture creation success as perceived by SME managers in Anambra State.

Digital marketing serves as a fundamental driver of business growth, allowing companies to expand their reach and engage customers more effectively. In Nigeria, leveraging digital platforms is no longer optional but a crucial strategy for SMEs seeking to strengthen their market presence and stay competitive. The term digital marketing skills is about communicating with individuals, understanding what resonates with them, and delivering this content to them in the best possible way. Digital marketing skills are the talents and competencies needed to successfully promote a brand, product or service online and through digital communication. Digital marketing skills, according to Ndubuisi, Ezeani and Ile (2022), are ability to make use of search engine optimization, online advertising, traffic and customer acquisition, data analytic, social media and community marketing, email marketing, lead generation and affiliate marketing, video and mobile marketing and blogging, content marketing, digital marketing strategy and planning. Digital marketing skills were necessary for analyzing, creating, and implementing various digital marketing campaigns and strategies. Ogbuji and Obiwuru (2024), emphasizes the importance of SMEs incorporating intensive digital platforms and regularly updating their online marketing channels to stay relevant in the market. Therefore, equipping business education students with robust digital marketing skills is imperative for their future entrepreneurial endeavors. Moreover, for business education students to perform effectively in business upon graduation, they also require skills such as time management.

Time is the most crucial element in life. Effective time management enables entrepreneurs to prioritize tasks, set achievable goals, and optimize productivity, which are critical factors for the sustainability and growth of any business. Time could be referred to as the seconds, minutes and hours embedded in the moments of each and every day. Chaudhari (2022) defined time as life. This is why it's said that whoever that wastes his time wastes his life. Any activity performed beyond the stipulated time for it is of no use, hence the need for proper time management. Time management skill can be defined as a period, either short or long, which involves how people use their time judiciously to produce result. Onajite (2017) opined that time management skills are ability to prioritize ones' activities, plan ones' daily task, track the due dates, determine ways of keeping track of follow up, focus on task to be accomplished, complete task within stipulated time, evaluate time spent on task, carry out multi task, create personal road map not to clash with business time, find out where one is wasting time, eliminate ones' personal time waster and increase ones' productive time. Proficient time management as posited by Alao

et al. (2023), allows for the efficient handling of various tasks such as content creation, social media engagement, and data analysis, ensuring that marketing efforts are both timely and impactful. Therefore, business education students required time management skills to enable them apply appropriate time when in business for its success because better time management can be achieved by meeting the set goals.

Acquisition of the above Venture Creation skills will enable individuals to create or generate employment for themselves and others with high possibility of sustenance. However, the influencing factors in the content of venture creation skills required of business education students for successful venture operations from the perspective of Small and Medium-scale Enterprises could be years of business experience and nature of business. Years of business experience in this research study means the number of years (1-5years, 6-10years and above 10years) managers spent in the operation of small and medium-scale enterprises. Research indicates that prior entrepreneurial experience can positively influence venture success and enhance early-stage venture performance, mediated by the quality of business planning (Antretter et al., 2024 & Zhao et al., 2024).

In the same vein, nature of business refers to the type of productive activity engaged in by managers which includes service, construction and manufacturing. The three natures of business abound for managers (service, construction and manufacturing) with their varied ability in venture creation skills required of business education students. Service SMEs refer to those SMEs that specialize in rendering services to customers rather than producing physical commodities. These include schools, law firms, restaurants and bars, hotels, laundry firms and so on. Construction SMEs includes SMEs that engage in craft, metal work, block /brick laying, upholstery/carpentry among others. Manufacturing SMEs refer to those SMEs that specialize in the manufacture of physical commodities. Kehinde and Olatunde (2022) found that the venture creation skills required of business education students vary based on the type of activities engaged by the managers. In the view of Muteti, Namusonge and Nzomo (2018) it is important for business operations and owners to adopt the use of venture creation skills and systems because it promotes effectiveness to business systematically and more properly. This equally will help business education students to acquire the venture creation skills required of them by SMEs for successful business operations. This study, therefore aimed at ascertaining the venture creation skills required of business education students for successful venture operations as perceived by Small and Medium Enterprise Managers in Anambra State.

Purpose of the Study

The main purpose of this study was to determine the venture creation skills required of business education students for successful venture operations as perceived by Small and Medium Enterprise Managers in Anambra State, Nigeria. Specifically, the study ascertained the:

1. digital marketing skills required of business education students for successful venture operations as perceived by small and medium enterprises managers in Anambra State, Nigeria.
2. time management skills required of business education students for successful venture operations as perceived by small and medium enterprises managers in Anambra State, Nigeria.

Research Questions

The following research questions guided the study:

1. what are the digital marketing skills required of business education students for successful venture operations as perceived by small and medium scale enterprises managers in Anambra State, Nigeria?
2. what are the time management skills required of business education students for successful venture operations as perceived by small and medium scale enterprises managers in Anambra State, Nigeria?

Hypotheses

The following hypotheses were tested at 0.05 level of significance:

1. Managers of SMEs do not differ significantly in their mean ratings regarding digital marketing skills required of business education students for successful venture operations in Anambra State, Nigeria based on years of business experience.
2. Small and medium scale enterprises managers in Anambra State do not differ significantly in their mean ratings regarding digital marketing skills required of business education students for successful venture operations based on nature of business (service, construction or manufacturing).
3. Managers of SMEs do not differ significantly in their mean ratings regarding time management skills required of business education students for successful venture operations in Anambra State, Nigeria based on their years of business experience (1-5 years, 6-10 years and above 10 years).
4. Small and medium scale enterprises managers in Anambra State do not differ significantly in their mean ratings regarding time management skills required of business education students for successful venture operations based on nature of business (service, construction or manufacturing).

Method

The study adopted a descriptive survey design to explore the perceptions of SME managers regarding Digital marketing and Time management skills required for successful venture operations. This design was chosen because it allows for the collection of detailed and descriptive data from a large group of respondents, providing insights into the current state of venture creation skills among business education graduates. The population of the study consisted of 1,813 Registered SME managers practicing in (services 481, construction 572 and manufacturing businesses 760) in Anambra State. These managers were chosen because they are directly involved in running businesses and are, therefore, well positioned to assess the skills required for business success. The sample size of 544 SME managers was obtained using Proportionate stratified random sampling technique. Data was collected using a structured questionnaire titled “Venture creation skills required of business education Students for Successful venture operations (VCSRBESSBO)”. The questionnaire is in two sections, Sections A (information on the respondents’ years of business experience) and B (two clusters with 20 questionnaire items; 8 and 12 for items respectively). The instrument was face validated by three experts. Cronbach Alpha method was used to test the internal consistency of the instrument, resulting in the reliability coefficient of 0.77 and 0.89 respectively. The data collected with the research question was analyzed using mean ratings and standard deviation. Decisions on the questionnaire items and the research questions were based on the item grand means relative to the real limits of numbers as follows; Strongly Agree (SA = 4) 3.50-4.00, Agree (A=3) 2.50-3.49,

Disagree (D=2) 1.50-2.49, Strongly Disagree (SD=1) 1.00-1.49. ANOVA was used to test the hypotheses to determine whether significant differences existed in the perceptions of SME managers based on years of business experience. A null hypothesis is rejected where the calculated p-value is less than the 0.05 level of significance, as it means that there is a significant difference. Otherwise, where the calculated p-value is equal to or greater than the level of significance (0.05), it meant that there is no significant difference and the hypothesis was not rejected. However, where there is a disagreement on their years of business experience and nature of business, the Scheffe post-hoc test were conducted to determine where such disagreement occurs. The data was analyzed using SPSS Version 23.0

RESULT

Research Question 1

What are the digital marketing skills required of business education students for successful venture operations as perceived by small and medium scale enterprises managers in Anambra State, Nigeria?

Table 1: Mean ratings of respondents on the digital marketing skills required of business education students for successful venture operations as perceived by SMEs Managers. N=544

S/N	Statement on digital marketing skills	$\bar{X}$	SD	Remarks
1.	Access digital business information on the internet	3.49	0.51	Strongly Agree
2.	Create and share digital content online	3.48	0.48	Strongly Agree
3.	Solve business problems through the use of digital tools	3.47	0.46	Strongly Agree
4.	Create media expressions and business communication	3.80	0.57	Strongly Agree
5.	Use online resources to construct new business knowledge	3.70	0.55	Strongly Agree
6.	Advertise online	3.50	0.51	Strongly Agree
7.	Communicate and participate in collaboration networks through the internet	3.60	0.53	Strongly Agree
8.	Blog and market content online	3.46	0.43	Strongly Agree
	Grand Mean	**3.56**		**Strongly Agree**

Data in Table 1 show that the respondents strongly agree that all the items are digital marketing skills required of business education students for successful venture operations as perceived by small and medium scale enterprises managers in Anambra State, Nigeria with mean scores ranging from 3.47 to 3.80. The grand mean score of 3.56 indicates that digital marketing skills are required of business education students for successful venture operations as perceived by small and medium-scale enterprise managers in Anambra State, Nigeria. The standard deviations of 0.43 to 0.57 show that respondents are not wide apart in their mean ratings which indicate homogeneity.

Hypothesis 1

Managers of SMEs do not differ significantly in their mean ratings regarding digital marketing skills required of business education students for successful venture operations in Anambra State, Nigeria based on years of business experience (1-5 years, 6-10 years and above 10 years).

Table 2: Summary of ANOVA on the Managers of SMEs mean ratings regarding digital marketing skills required of business education students for successful venture operations in Anambra State based on years of business experience

	Sum of Squares	df	Mean Square	F	P-value	Remarks
Between Groups	2.043	2	1.033	1.902	1.946	Not Significant
Within Groups	5.615	541	4.033			
Total	7.658	543				

Table 2 contains data on whether a significant difference exists in the mean ratings of SMEs managers regarding digital marketing skills required of business education students for successful venture operations in Anambra State, Nigeria based on years of business experience. The results indicate a significant difference {F (2:541) = 1.902, *P*= 1.946} is greater than the stipulated 0.05 level of significance (*P*-value > alpha level). It therefore, reveals that there is no significant difference in the mean ratings of SMEs managers regarding digital marketing skills required of business education students for successful venture operations in Anambra State, Nigeria based on years of business experience. Therefore, the null hypothesis is not rejected.

Hypothesis 2

Small and medium scale enterprises managers in Anambra State do not differ significantly in their mean ratings regarding digital marketing skills required of business education students for successful venture operations based on nature of business (service, construction or manufacturing).

Table 3: Summary of ANOVA on the managers of SMEs mean ratings regarding digital marketing skills required of business education students for successful venture operations based on nature of business.

	Sum of Squares	df	Mean Square	F	P-value	Remarks
Between Groups	2.043	2	2.044	1.901	.451	Not Significant
Within Groups	8.615	541	4.033			
Total	10.658	543				

Table 3 to contains data on whether a significant difference exists in the mean ratings of SMEs managers regarding digital marketing skills required of business education students for successful venture operations in Anambra State, Nigeria based on nature of business. The results indicate a significant difference {F (2:541) = 1.901, *P*= .451} is greater than the stipulated 0.05 level of significance (*P*-value > alpha level. It therefore, reveals that there is no significant

difference in the mean ratings of SMEs managers regarding digital marketing skills required of business education students for successful venture operations in Anambra State, Nigeria based on nature of business. Therefore, the null hypothesis is not rejected.

Research Question 2

What are the time management skills required of business education students for successful venture operations as perceived by small and medium scale enterprises managers in Anambra State, Nigeria?

Data collected in respect of the research question were analyzed and presented in Table 4.

Table 4: Mean ratings of respondents on the time management skills required of business education students for successful venture operations as perceived by SMEs Managers. N=544

S/N	Statement on time management	$\overline{X}$	SD	Remarks
9.	Use limited time to improve productivity	2.60	0.59	Agree
10.	Manage time well	2.50	0.50	Agree
11.	Improve time planning and forecasting	3.10	0.78	Agree
12.	Eliminate one's personal time waster and increase one's productive time	2.81	0.74	Agree
13.	Carry out multiple tasks effectively and efficiently	2.70	0.70	Agree
14.	Set goals to achieve identified customer needs	2.69	0.68	Agree
15.	Evaluate time spent on the task	2.59	0.59	Agree
16.	Prioritize one's activities to manage time properly	2.65	0.64	Agree
17.	Plan tasks required to achieve goals	2.82	0.75	Agree
18.	Meet targets ahead of deadline and finish tasks	2.70	0.70	Agree
19.	Give priority attention to only important issues	2.79	0.72	Agree
20.	Track due dates for completing any task started	2.59	0.54	Agree
	Grand Mean	**2.71**		**Agree**

Data in Table 4 show that the respondents agree that all the items are time management skills required of business education students for successful venture operations as perceived by small and medium scale enterprises managers in Anambra State, Nigeria with mean scores ranging from 2.50 to 3.10. The grand mean score of 2.71 indicates that time management skills are required of business education students for successful venture operations as perceived by small and medium-scale enterprise managers in Anambra State, Nigeria. The standard deviation of 0.50 to 0.78 show that respondents are not wide apart in their mean ratings which indicate homogeneity.

Hypothesis 3

Managers of SMEs do not differ significantly in their mean ratings regarding time management skills required of business education students for successful venture operations in

Anambra State, Nigeria based on years of business experience (1-5 years, 6-10 years and above 10 years).

Table 5: Summary of ANOVA on the Managers of SMEs mean ratings regarding time management skills required of business education students for successful venture operations in Anambra State based on years of business experience

	Sum of Squares	df	Mean Square	F	P-value	Remarks
Between Groups	2.164	2	1.062	30.257	.000	Significant
Within Groups	8.187	541	4.046			
Total	10.351	543				

Table 5 to contains data on whether a significant difference exists in the mean ratings of SMEs managers regarding time management skills required of business education students for successful venture operations in Anambra State, Nigeria based on business experience. The results indicate a significant difference {F (2:541) = 30.275, *P*= .000} is less than the stipulated 0.05 level of significance (P-value < alpha level). It therefore, reveals that there is a significant difference in the mean ratings of SMEs managers regarding time management skills required of business education students for successful venture operations in Anambra State, Nigeria based on years of business experience. Therefore, the null hypothesis is rejected. The results of scheffe post hoc test is presented in Table 6.

Table 6: Scheffe post hoc test on the mean ratings of Managers of SMEs regarding time management skills required of business education students for successful venture operations based on years of business experience

Years of business experience	Years of business experience	Mean Difference	P-value
1-5 years	6-10 years	-.11831*	.003
	above 10 years	-.22757*	.000
6-10 years	1-5 years	.10926	.003
	above 10 years	.22757	.000
above 10 years	1-5 years	-.10926*	.000
	6-10 years	.11831	.000

Significant.

The Post-Hoc test (Scheffe test) in Table 6, shows a significant difference regarding time management skills required of business education students for successful venture operations in Anambra State, Nigeria by managers of SMEs who have above 10 years of business experience and those who have 6-10 years of business experience and 1-5 years of business experience. This mean that the mean ratings of SMEs managers with 1-5 years of business experience were significantly lower than those with 6-10 years of business experience and those with above 10 years of business experience have lower significant mean ratings than those with above 6-10 years of business experience.

Hypothesis 4

Small and medium scale enterprises managers in Anambra State do not differ significantly in their mean ratings regarding time management skills required of business education students for successful venture operations based on nature of business (service, construction or manufacturing).

Table 7: Summary of ANOVA on the managers of SMEs mean ratings regarding time management skills required of business education students for successful venture operations based on nature of business.

	Sum of Squares	df	Mean Square	F	P-value	Remarks
Between Groups	3.164	2	1.082	30.263	.000	Significant
Within Groups	7.187	541	11.064			
Total	10.351	543				

Table 7 contains data on whether a significant difference exists in the mean ratings of SMEs managers regarding time management skills required of business education students for successful venture operations in Anambra State, Nigeria based on nature of business. The results indicate a significant difference {F (2:541) = 30.265, *P*= .000} is less than the stipulated 0.05 level of significance (P-value < alpha level). It therefore reveals that there is a significant difference in the mean ratings of SMEs managers regarding time management skills required of business education students for successful venture operations in Anambra State, Nigeria based on nature of business. Therefore, the null hypothesis is rejected. The results of scheffe post hoc test is presented in Table

Table 8: Scheffe post hoc test on time management skills required of business education students for successful venture operations

Nature of business	Nature of business	Mean Difference	P-value
Service	Construction	.10926	.002
	Manufacturing	-.23757*	.000
Construction	Service	-.12831*	.002
	Manufacturing	.23757	.000
Manufacturing	Service	-.12831*	.000
	Construction	-.10926*	.000

The Post hoc test in Table 8 reveals a significant difference between SMEs managers mean ratings from construction (mean difference = .10926) as well as services (mean difference = -.12831). This mean that the mean ratings of SMEs managers from construction are significantly higher than those in the manufacturing, and those in the manufacturing have higher significant mean ratings than those in the services.

Discussion of Findings

Findings of the study are discussed in line with the variables in the research as follows:

Digital Marketing Skills required of Business Education Students for Successful Business Operations as perceived by SMEs Managers

Findings of the first research question strongly agreed that digital marketing skills were required of business education students for successful business operations as perceived by small and medium-scale enterprise managers in Anambra State, Nigeria. This implies that the respondents agreed that all the item statements on digital marketing skills were required for successful business operations. This finding agrees with that of Kehinde and Olatunde (2022) who revealed that e-commerce, digital marketing skills, and digital communication skills were needed for unemployment reduction among business education graduates. In support of the findings of this study, Ndubuisi, Ezeani and Ile (2022) revealed that digital marketing skills were highly needed in business education programmes in tertiary institutions for digital economy development. This means that digital marketing skills help business education students to become better digital marketers and prepare them for the job market. It also revealed that the identified digital skills were suitable for preparing business education students for digital economy development.

The findings also revealed that SMEs managers in Anambra State, Nigeria did not differ significantly in their mean ratings regarding digital marketing skills required of business education students for successful business operations on the bases of years of business experience and nature of businesses. The findings agrees with that of Egbeyemi and Enilolobo (2022) who revealed that years of business experience and nature of businesses did not differ significantly in the perception of SMEs managers regarding digital marketing skills needed by business education students for effective performance in the world of work.

The reason for the similarities in test of hypotheses could be because they uses digital marketing skills for daily business transactions. The reason for determining important of digital marketing skills required of business education students is because it would create in them talents and competencies needed to successfully promote a brand, product or service online and through digital communication.

Time Management Skills required of Business Education Students for Successful Business Operations as perceived by SMEs Managers

Findings of the second research question agreed that time management skills were required of business education students for successful business operations as perceived by small and medium-scale enterprise managers in Anambra State, Nigeria. This implies that the respondents agreed that majority of the item statements on time management skills were required for successful business operations. It also revealed that effective time management was an essential factor and a great tool that enables a business organization to manage its financial future and improve productivity. This finding agrees with that of Onajite (2017) who revealed that operators of small-scale businesses required time management and self-motivation skills to a high extent. This means that time management skills will help business education students to apply appropriate time when in business for its success because better time management can be achieved by meeting the set goals.

The findings also revealed that SMEs managers in Anambra State, Nigeria differed significantly in their opinion regarding time management skills required of business education students for successful business operations on the bases of gender, years of business experience and nature of businesses. The post hoc test mean comparison revealed significant difference

between the managers of SMEs who had 1-5 years of business experience and those who had 6-10 years of business experience and who had above 10 years business of experience. This mean that the mean ratings of managers of SMEs with 1-5 years of business experience were significantly lower than those with above 6-10 years of business experience and those with above 10 years of business experience had lower significant mean ratings than those with 6-10 years of business experience. The post hoc test mean comparison revealed significant difference between SMEs managers mean ratings in services as well as construction. Richard and Ayim (2023) revealed that effective time management skills were an essential factor and a great tool that enables a business organization to manage its financial future and improve productivity irrespective of operator's years of business experience and nature of businesses.

The reason for the similarities in test of hypotheses could be because they use time management skills for business success and maximized profit. The reason for determining important of time management skills required of business education students was because it would create in them ability organize and plan on how to divide the time they spend on certain activities for the success of businesses.

Conclusion

The study concludes that digital marketing and time management skills should be integrated into business education programs. Equipping business education students with these essential competencies will empower them to excel in business operations, adapt to industry demands, and thrive in today's competitive, digital-driven economy.

Recommendations

The following recommendations were made based on the above study:

1. Tertiary institutions should incorporate comprehensive digital marketing courses into business education programs. This will equip students with essential skills such as social media marketing, search engine optimization (SEO), and e-commerce strategies, preparing them for the digital economy.
2. Educational institutions should introduce structured time management training as part of business education courses. This will help students develop effective time management strategies that enhance productivity and business success.
3. Business education students should endeavor to reflect on the venture creation skills acquired immediately has been taught. This will help to ensure that such acquired skills are properly stored in their mind and utilized for the purpose in which they were acquired when the need arises.

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