

**METACOGNITIVE AWARENESS AND ENTREPRENEURIAL DECISION MAKING AMONG
NIGERIAN YOUTH**

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ABSTRACT

This study examined the relationship between metacognitive awareness and entrepreneurial decision making among Nigerian youths. Specifically, the study examined the relationship between self reflection, cognitive monitoring, strategic thinking, and entrepreneurial decision making among youth entrepreneurs in Nigeria. The study adopted a descriptive survey research design. The population consisted of 1,240 registered youth entrepreneurs with a sample size of 297 respondents was determined using Krejcie and Morgan table, while data were collected using a structured questionnaire and analyzed using Pearson Product Moment Correlation with the aid of SPSS version 26. The findings revealed that self reflection, cognitive monitoring, and strategic thinking had significant positive relationships with entrepreneurial decision making among Nigerian youths. The study concluded that metacognitive awareness enhances entrepreneurial decision quality and supports effective business judgment among youth entrepreneurs. The study recommended that entrepreneurship development programmes should strengthen self reflection, cognitive monitoring, and strategic thinking skills among Nigerian youths through training, mentorship, and business planning activities.

1.0 INTRODUCTION

1.1 Background to the Study

The ability to make sound business decisions has become increasingly important among young entrepreneurs as business activities continue to shape economic growth and employment opportunities across many nations. Entrepreneurial decision making refers to the process through which entrepreneurs identify opportunities, evaluate alternatives, and select appropriate actions that can influence the survival and growth of their ventures. In recent years, youths have shown growing interest in entrepreneurship because it offers an alternative means of livelihood and income generation in the face of rising unemployment and economic pressure. As a result, entrepreneurial activities among young people have attracted attention from researchers and policy makers because the decisions taken by entrepreneurs often determine business continuity, profitability, customer satisfaction, and long term success (Shepherd et al., 2021). In the same manner, effective entrepreneurial decisions can assist young entrepreneurs in recognizing market opportunities, managing risks, and adapting to changing business conditions. Consequently, entrepreneurial decision making has become an important aspect of youth entrepreneurship and enterprise development in modern economies (Kuckertz et al., 2020).

The quality of entrepreneurial decisions among youths has become a major concern, especially in developing countries where many young entrepreneurs operate under uncertain economic conditions. In Nigeria, many youth owned businesses experience poor performance and early

closure because of weak planning, impulsive judgment, poor opportunity evaluation, and inability to respond appropriately to business challenges (Adeosun & Owolabi, 2021). In addition, economic instability, limited access to business information, inadequate managerial experience, and intense competition often affect the decision making ability of young entrepreneurs. Many youths also struggle with fear of failure, emotional pressure, and poor evaluation of business alternatives, which may result in unproductive business outcomes (Olawale & Garwe, 2022). As these challenges continue to affect entrepreneurial activities among Nigerian youths, attention has gradually shifted toward internal cognitive processes that may influence how entrepreneurs think, reason, and make business decisions. This suggests that successful entrepreneurial decision making may depend not only on external resources but also on the entrepreneur's ability to understand and regulate personal thinking processes.

Cognitive ability relates to how individuals process information, solve problems, and evaluate situations before taking action. Self regulatory ability, on the other hand, involves the capacity to monitor, control, and direct one's thoughts and actions toward achieving desired goals (Haynie et al., 2021). These abilities are important because entrepreneurs regularly face uncertain and complex situations that require careful thinking and judgment. Therefore, entrepreneurs who can assess their reasoning, monitor their understanding, and adjust their strategies appropriately are more likely to make effective business decisions. This position has encouraged growing interest in metacognitive awareness as a factor that may shape entrepreneurial thinking and behavior among young people. Metacognitive awareness refers to an individual's awareness and regulation of personal thinking processes during learning, problem solving, and decision making activities. It involves the ability to think about one's thinking and to consciously manage cognitive activities in order to achieve better outcomes (Fleur et al., 2021). Adeosun and Owolabi, (2021) argued that metacognitive awareness enables entrepreneurs to evaluate information carefully, reconsider assumptions, and adjust business strategies when necessary. As a result, individuals with strong metacognitive awareness may become more thoughtful and organized when making entrepreneurial decisions. In entrepreneurship studies, metacognitive awareness has been linked with opportunity recognition, business adaptability, learning behavior, and decision quality (Mitchell et al., 2022). This explains why attention has been directed toward dimensions such as self reflection, cognitive monitoring, and strategic thinking in understanding entrepreneurial behavior among youths. Findings from existing studies remain inconsistent because some researchers reported that cognitive abilities improve entrepreneurial outcomes while others found weak or insignificant relationships. More importantly, many of these studies were conducted outside Nigeria, thereby creating contextual gaps regarding Nigerian youths whose entrepreneurial experiences are shaped by economic uncertainty, unemployment, inflation, and limited institutional support. Therefore, the present study seeks to examine the relationship between metacognitive awareness and entrepreneurial decision making among Nigerian youths.

1.2 Statement of the Problem

Entrepreneurial decision making remains an important factor that determines the survival and success of youth owned businesses. However, many Nigerian youths continue to experience difficulties in making effective entrepreneurial decisions due to poor judgment, inadequate planning, weak opportunity evaluation, and inability to respond properly to changing business conditions. This situation has contributed to business failure, poor performance, and low sustainability among many youth enterprises in Nigeria. Although access to finance, business environment, and government policies have been identified as factors affecting entrepreneurship, growing attention has been directed toward cognitive factors that may shape entrepreneurial behavior and decision quality.

In recent years, studies such as Haynie et al. (2021), Mitchell et al. (2022), and Fleur et al. (2021) reported that metacognitive awareness can improve reasoning ability, problem solving, and decision making outcomes among entrepreneurs. Similarly, Akinbola et al. (2023) found that cognitive capability contributes positively to entrepreneurial performance among young business owners. On the contrary, Olawale and Garwe (2022) argued that external environmental conditions and economic pressure may weaken the influence of cognitive abilities on entrepreneurial outcomes. These inconsistent findings create uncertainty regarding the actual role of metacognitive awareness in entrepreneurial decision making.

More importantly, many existing studies were conducted outside Nigeria and focused largely on business performance, innovation, or entrepreneurial intention with limited attention given to entrepreneurial decision making among Nigerian youths. In addition, few studies have specifically examined how metacognitive awareness through self reflection, cognitive monitoring, and strategic thinking may influence entrepreneurial decisions within the Nigerian environment characterized by unemployment, economic instability, and limited entrepreneurial support systems. It is against this background that this study seeks to examine the relationship between metacognitive awareness and entrepreneurial decision making among Nigerian youths.

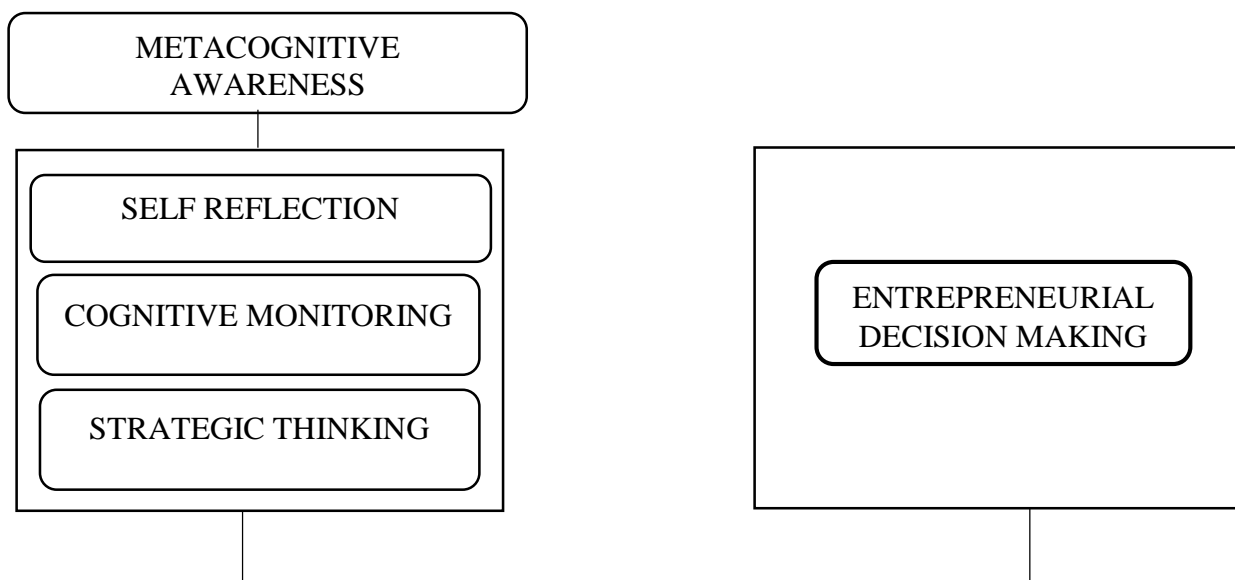


Fig: Conceptual framework of metacognitive awareness and entrepreneurial decision making
Source: Author conceptual framework, (2026)

1.3 Research Questions

The study was carried out to proffer solutions to the following research questions relevant to the study:

1. How does self-reflection affect entrepreneurial decision making among youth in Nigeria?
2. What is the effect of cognitive monitoring on entrepreneurial decision making among youth in Nigeria?
3. How does strategic thinking affect entrepreneurial decision making among youth in Nigeria?

1.4 Research Hypotheses

In line with the stated research questions, the following hypotheses were formulated as a guide to achieve the expected result:

1. Self-reflection has no significant effect on entrepreneurial decision making among youth in Nigeria.
2. Cognitive monitoring has no significant effect on entrepreneurial decision making among youth in Nigeria.
3. Strategic thinking has no significant effect on entrepreneurial decision making among youth in Nigeria.

1.5 Aims and Objectives of the Study

The main aim of this study is to examine the relationship between metacognitive awareness and entrepreneurial decision making among Nigerian Youth. However, the specific objectives of the study are stated below.

1. Examines the relationship between self-reflection and entrepreneurial decision making among youth in Nigeria
2. Evaluate the relationship between cognitive monitoring and entrepreneurial decision making among youth in Nigeria
3. Determine the relationship between strategic thinking and entrepreneurial decision making among youth in Nigeria

LITERATURE REVIEW

2.1 Conceptual review

2.1.1 Metacognitive

Metacognitive strategies have been conceptualized in diverse but complementary ways. Efklides (2017) described them as conscious mechanisms used to oversee and regulate cognitive actions during learning, emphasizing their supervisory role. Pintrich (2016) defined them as the deliberate efforts learners make to plan, monitor, and evaluate their learning activities to ensure comprehension and task success. Zimmerman and Moylan (2019) characterized these strategies as self-regulatory processes that enable learners to set learning goals, monitor their performance, and adjust behaviors to optimize outcomes. According to Lai (2018), metacognitive strategies are methods used to manage one's mental processes to facilitate effective learning, problem-solving, and decision-making. Anderson (2020) further elaborated that they involve planning, self-monitoring, and self-assessment, ensuring that cognitive resources are applied efficiently. Collectively, these definitions highlight that metacognitive strategies involve three core components: self-awareness, self-regulation, and reflection, which collectively form the foundation for effective self-directed learning.

Schraw et al. (2018) identified two principal components of metacognitive strategies: metacognitive knowledge and metacognitive regulation. Metacognitive knowledge refers to an individual's awareness of themselves as learners, the nature of learning tasks, and the range of strategies available to accomplish tasks effectively. This knowledge enables learners to understand their cognitive strengths and weaknesses and select appropriate strategies for different learning scenarios. Metacognitive regulation, on the other hand, involves the active control processes that guide learning, including planning, monitoring, and evaluating.

2.1.2 Self reflection

Self reflection has received growing attention in psychology, education, and entrepreneurship because it enables individuals to examine their thoughts, actions, and experiences in order to improve future behaviour and decision making. It involves a conscious evaluation of personal strengths, weaknesses, beliefs, and responses toward different situations. In entrepreneurial

activities, self reflection assists individuals in reviewing previous actions, assessing mistakes, and identifying areas that require improvement for better business outcomes (Shepherd et al., 2021). Entrepreneurs who engage in self reflection are often more aware of their behaviour and are better positioned to adjust their actions when faced with uncertainty and business challenges. As a result, self reflection has become increasingly associated with learning, adaptability, and effective judgment among young entrepreneurs (Haynie et al., 2021). Schön (2017) defined self reflection as the process through which individuals think carefully about their actions and experiences in order to improve future performance. Similarly, Grant et al. (2018) described self reflection as a deliberate examination of thoughts, feelings, and behaviours for personal improvement. Studies revealed that self reflective entrepreneurs demonstrate greater adaptability, confidence, and decision quality in competitive business environments (Kuckertz et al., 2020; Shepherd et al., 2021; Adeosun & Owolabi, 2021). This suggests that self reflection may help Nigerian youths improve entrepreneurial judgment and business sustainability.

2.1.3 Cognitive monitoring

Cognitive monitoring refers to the conscious process of observing, evaluating, and regulating one's thinking while engaging in tasks such as learning, problem solving, and decision making. It enables individuals to check whether they are understanding a situation correctly and to detect errors in reasoning before final actions are taken. In entrepreneurial activities, cognitive monitoring helps youths to continuously assess their thought processes when identifying opportunities, evaluating risks, and selecting business alternatives. This makes decision making more deliberate and reduces impulsive business choices that may lead to failure (Haynie et al., 2021; Mitchell et al., 2022). In addition, cognitive monitoring has been described by scholars in different ways. Flavell (2018) viewed it as awareness and regulation of thinking processes during task performance. Nelson and Narens (2019) defined it as the evaluation of one's cognitive state to ensure accuracy in reasoning. Haynie et al. (2021) described it as tracking thought processes in entrepreneurial decisions, while Fleur et al. (2021) emphasized its role in adjusting thinking during problem solving. Mitchell et al. (2022) also noted that it improves judgment quality and decision accuracy. Furthermore, studies show that strong cognitive monitoring enhances adaptability and decision effectiveness among entrepreneurs facing uncertainty (Kuckertz et al., 2020; Shepherd et al., 2021; Akinbola et al., 2023).

2.1.4 Strategic thinking

Strategic thinking refers to the mental process of analyzing situations, anticipating future outcomes, and selecting the most effective actions to achieve long term goals. It involves careful consideration of available resources, environmental conditions, and possible alternatives before making decisions. In entrepreneurial activities, strategic thinking helps individuals to plan ahead, identify opportunities, and respond effectively to challenges in the business environment. It enables youths to move beyond short term reactions and focus on sustainable business success through deliberate planning and evaluation (Haynie et al., 2021; Shepherd et al., 2021).

Furthermore, strategic thinking has been described in various ways by scholars. Liedtka (2017) defined it as a cognitive process of envisioning future possibilities and making choices that align with long term objectives. Mintzberg (2016) described it as the ability to integrate analysis and intuition in decision making. Johnson et al. (2019) viewed it as a structured approach to understanding complex situations and selecting appropriate actions. Kaplan and Norton (2018) defined it as aligning decisions with organizational goals and competitive positioning. In addition, Hough and Scheepers (2020) explained it as the ability to think ahead and evaluate alternative strategies before acting.

Moreover, studies have shown that strategic thinking improves entrepreneurial decision making and business performance among young entrepreneurs (Kuckertz et al., 2020; Akinbola et al., 2023; Olawale & Garwe, 2022). It enables individuals to anticipate risks, evaluate opportunities, and make better business choices in uncertain environments. Therefore, it is considered an important cognitive ability that may influence entrepreneurial success among Nigerian youths.

2.1.5 Entrepreneurial decision making

Entrepreneurial decision making refers to the process through which entrepreneurs identify, evaluate, and select actions that guide business creation, survival, and growth. It involves continuous judgment under uncertainty where individuals must choose between alternative opportunities while considering risks and available resources. In business settings, this process determines how entrepreneurs respond to challenges, allocate resources, and pursue opportunities for profitability. It is a core activity that shapes the direction and performance of entrepreneurial ventures, especially among young business owners operating in unstable environments (Shepherd et al., 2021; Kuckertz et al., 2020).

Furthermore, entrepreneurial decision making has been explained by different scholars in various ways. Simon (2019) described it as a rational process of selecting the best alternative among competing options. Mitchell et al. (2022) defined it as cognitive processes used by entrepreneurs to interpret information and make business judgments. Haynie et al. (2021) viewed it as adaptive thinking used in uncertain business situations. Lumpkin and Dess (2018) explained it as strategic choice behavior that guides entrepreneurial actions. In addition, Baron (2017) defined it as the mental evaluation of opportunities and risks before committing to business decisions.

Moreover, studies have shown that entrepreneurial decision making is influenced by cognitive abilities, environmental conditions, and experience levels (Akinbola et al., 2023; Olawale & Garwe, 2022; Adeosun & Owolabi, 2021). It is therefore important for entrepreneurs, especially Nigerian youths, to develop strong decision making capabilities in order to improve business success and sustainability.

2.2 Theoretical review

2.2.1 Theory of Self Regulated Learning

This theory was developed by John H. Flavell (1979) and later expanded by scholars such as Zimmerman (2002, 2013) and Schraw and Dennison (1994). It explains that individuals regulate their thinking processes through planning, monitoring, and evaluating their cognition in order to achieve better outcomes. In simple terms, the theory argues that people perform better when they are aware of how they think and are able to control and adjust their thinking strategies during decision making tasks. The theory is highly suitable for your study because entrepreneurial decision making requires continuous evaluation of opportunities, risks, and alternatives. Nigerian youths operating in uncertain economic environments need to constantly assess their thinking before making business decisions. The theory supports the idea that individuals with higher metacognitive awareness are more likely to make better and more rational entrepreneurial decisions because they actively monitor and regulate their thought processes.

2.3 Empirical review

Ibrahim (2021) examined the relationship between information management strategies and brand awareness in Abuja Municipal Area. The study adopted a descriptive correlational survey design. The population comprised fashion design houses, from which 60 were selected using purposive sampling technique. Data collected through structured questionnaires were analyzed using Spearman's rank correlation with SPSS version 23. The findings revealed that effective information

management practices such as organizing notes and synthesizing data significantly improved business awareness and performance. The study concluded that the ability to retrieve and process relevant information enhances business autonomy and recommended the integration of information management training in fashion related businesses.

Adeyemi (2023) investigated the relationship between information management and firm growth in Abeokuta, Ogun State. The study adopted a quantitative cross sectional survey design. The population consisted of 90 manufacturing firms, while 65 respondents were selected using systematic random sampling technique. Data were analyzed using regression analysis with SPSS version 26. The findings showed that effective information management practices positively influenced firm growth and performance outcomes. The study concluded that proper handling of information contributes to organizational efficiency and recommended that firms should adopt digital tools for improved information storage and retrieval.

Johnson (2022) examined the relationship between planning skills and independent learning among senior secondary school students in Port Harcourt, Rivers State. The study adopted a correlational research design. A sample of 70 students was selected from two schools using stratified random sampling technique. Data were collected using a validated questionnaire and analyzed with Pearson correlation using SPSS version 24. The findings revealed a significant positive relationship between planning ability and independent learning. The study concluded that goal setting and time management are essential for improving learner independence and recommended periodic training to strengthen planning skills among students.

Adebayo (2023) investigated the effect of metacognitive planning on entrepreneurial success among senior secondary school students in Osun State. The study adopted a descriptive correlational design. A sample of 70 students was selected from a population of 90 students using systematic random sampling technique. Data were analyzed using Pearson correlation in SPSS version 27. The findings established a significant positive relationship between planning strategies and learning autonomy. The study concluded that planning improves learners' ability to allocate time and resources effectively and recommended the inclusion of metacognitive training in educational programs.

Adesina (2021) examined the relationship between evaluation strategies and independent learning among senior secondary school students. The study adopted a descriptive correlational design. A sample of 60 students was selected from two schools using purposive sampling technique. Data were analyzed using Spearman rank correlation with SPSS version 23. The findings showed that students who frequently evaluated their learning performance demonstrated higher motivation and responsibility. The study concluded that self evaluation enhances learner autonomy and recommended that schools should encourage students to engage in self assessment practices.

Musa (2023) examined the relationship between evaluation practices and independent learning among senior secondary school students using a correlational quantitative design. A sample of 75 students was selected from three schools using stratified random sampling technique. Data were analyzed using Pearson correlation with SPSS version 26. The findings revealed a strong positive relationship between evaluation practices and independent learning. The study concluded that evaluation improves reflective thinking and recommended the use of feedback based learning strategies in classrooms.

2.4 Gap in Literature

Despite the contributions of previous studies, several gaps still exist in literature. First, most studies such as Ibrahim (2021), Adeyemi (2023), and Johnson (2022) focused mainly on information management, planning, and learning independence among students and firms, with limited attention to entrepreneurial decision making. Second, while Adebayo (2023), Adesina (2021), and

Musa (2023) examined metacognitive related variables such as planning and evaluation, they concentrated mainly on academic settings rather than entrepreneurial environments. Third, most of the reviewed studies were conducted among students or firms outside the context of youth entrepreneurship, thereby limiting their applicability to entrepreneurial decision processes. More importantly, there is limited empirical evidence on how metacognitive awareness specifically through self reflection, cognitive monitoring, and strategic thinking influences entrepreneurial decision making among Nigerian youths. Existing studies have also produced mixed findings regarding cognitive processes and decision outcomes. Furthermore, many of the reviewed works were conducted outside Nigeria, creating a contextual gap because economic conditions, unemployment levels, and business environments in Nigeria differ significantly from other settings. Therefore, this study seeks to address these gaps by examining metacognitive awareness and entrepreneurial decision making among Nigerian youths.

3.0 METHODOLOGY

The study adopted a descriptive survey research design. The population consisted of 1,240 registered youth entrepreneurs obtained from records of the Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) and National Bureau of Statistics MSME Survey Report. The sample size of 297 respondents was determined using Krejcie and Morgan sample size determination table. A multistage sampling technique was employed in selecting respondents from the population.

The instrument for data collection was a structured questionnaire titled *Metacognitive Awareness and Entrepreneurial Decision Making Questionnaire (MAEDMQ)* designed on a five point Likert scale. It covered self reflection, cognitive monitoring, strategic thinking, and entrepreneurial decision making. Face and content validity of the instrument were ensured by experts in entrepreneurship and measurement and evaluation. Reliability of the instrument was established through a pilot study using Cronbach Alpha coefficient. Data collected were analyzed using inferential statistics with the aid of SPSS version 26. Specifically, were used to test the hypotheses at 0.05 level of significance.

4.1 Data Presentation, Results and Discussion

Table 4.1 below illustrates the presentation of the information breakdown.

Table 4.1: Questionnaire Distribution and Collection

No. Distributed	No. Retrieved	Success Rate (%)
297	265	90

Source: Survey Data, 2026.

A total of 297 copies of the questionnaire were distributed to respondents, while 265 were successfully retrieved, giving a response rate of 90 percent. This indicates a very high level of questionnaire return, which suggests strong participation and willingness of respondents to engage in the study. The high retrieval rate also implies that the data collected is reliable and adequate for analysis, as it meets the acceptable benchmark for survey research. Therefore, the 90 percent success rate demonstrates that the study achieved sufficient coverage of the target population, reducing the likelihood of non response bias and enhancing the validity of the findings.

4.2 Descriptive analysis

Responses on Self Reflection (N = 265)

S/N	Self reflection	SA (5)	A (4)	U (3)	D (2)	SD (1)	Mean
1	I often think about my past business decisions before making new ones.	92 (34.7%)	98 (37.0%)	40 (15.1%)	25 (9.4%)	10 (3.8%)	3.90
2	I regularly review my business successes and failures.	88 (33.2%)	100 (37.7%)	42 (15.8%)	25 (9.4%)	10 (3.8%)	3.87
3	I reflect on mistakes to improve future business actions.	95 (35.8%)	97 (36.6%)	38 (14.3%)	25 (9.4%)	10 (3.8%)	3.91
4	I evaluate my personal strengths before taking business decisions.	90 (34.0%)	99 (37.4%)	41 (15.5%)	25 (9.4%)	10 (3.8%)	3.88
5	I consider previous experiences when making entrepreneurial choices.	94 (35.5%)	98 (37.0%)	38 (14.3%)	25 (9.4%)	10 (3.8%)	3.90

Source: Survey Data, 2026.

The results on self reflection among respondents show a generally high level of agreement across all items. Item 1 recorded a mean score of 3.90, indicating that most respondents often think about their past business decisions before making new ones. Item 2 had a mean of 3.87, showing that respondents regularly review their business successes and failures. Item 3 recorded a mean of 3.91, which suggests that many respondents reflect on mistakes in order to improve future business actions. Item 4 had a mean score of 3.88, indicating that respondents evaluate their personal strengths before making entrepreneurial decisions. Item 5 recorded a mean of 3.90, showing that respondents consider previous experiences when making business choices. The cluster of mean values, which are all above 3.50, indicates a strong agreement that self reflection practices are prevalent among respondents and positively guide their entrepreneurial decision making processes.

Responses on Cognitive Monitoring (N = 265)

S/N	Cognitive Monitoring	SA (5)	A (4)	U (3)	D (2)	SD (1)	Mean
1	I check my thinking process before making business decisions.	90 (34.0%)	100 (37.7%)	40 (15.1%)	25 (9.4%)	10 (3.8%)	3.89
2	I am aware when my judgment in business becomes unclear.	88 (33.2%)	102 (38.5%)	40 (15.1%)	25 (9.4%)	10 (3.8%)	3.88
3	I correct my thinking when I notice errors in decision making.	92 (34.7%)	98 (37.0%)	40 (15.1%)	25 (9.4%)	10 (3.8%)	3.90
4	I monitor how I arrive at business decisions.	91 (34.3%)	99 (37.4%)	40 (15.1%)	25 (9.4%)	10 (3.8%)	3.89
5	I assess whether my business decisions are reasonable before acting.	93 (35.1%)	97 (36.6%)	40 (15.1%)	25 (9.4%)	10 (3.8%)	3.90

Source: Survey Data, 2026.

The results on cognitive monitoring among respondents indicate a consistently high level of agreement across all measured items. Item 1 recorded a mean score of 3.89, showing that most respondents check their thinking process before making business decisions. Item 2 had a mean of 3.88, indicating that respondents are generally aware when their judgment in business becomes unclear. Item 3 recorded a mean of 3.90, suggesting that respondents correct their thinking when they notice errors in decision making. Item 4 also recorded a mean of 3.89, showing that respondents monitor how they arrive at business decisions. Item 5 had a mean of 3.90, indicating

that respondents assess whether their business decisions are reasonable before taking action. Overall, since all the mean scores are above 3.50, it implies that cognitive monitoring is strongly practiced among respondents and it plays an important role in shaping their entrepreneurial decision making behavior.

Responses on Cognitive Monitoring (N = 265)

S/N	Strategic Thinking	SA (5)	A (4)	U (3)	D (2)	SD (1)	Mean
1	I plan ahead before making business decisions.	95 (35.8%)	98 (37.0%)	40 (15.1%)	22 (8.3%)	10 (3.8%)	3.94
2	I consider future outcomes before choosing business actions.	92 (34.7%)	100 (37.7%)	40 (15.1%)	23 (8.7%)	10 (3.8%)	3.93
3	I analyze different business alternatives before deciding.	96 (36.2%)	97 (36.6%)	40 (15.1%)	22 (8.3%)	10 (3.8%)	3.95
4	I set long term goals before making entrepreneurial decisions.	94 (35.5%)	99 (37.4%)	40 (15.1%)	22 (8.3%)	10 (3.8%)	3.94
5	I think about risks and benefits before taking business actions.	97 (36.6%)	96 (36.2%)	40 (15.1%)	22 (8.3%)	10 (3.8%)	3.96

Source: Survey Data, 2026.

The results on strategic thinking among respondents reveal a consistently high level of agreement across all items. Item 1 recorded a mean score of 3.94, indicating that most respondents plan ahead before making business decisions. Item 2 had a mean of 3.93, showing that respondents consider future outcomes before choosing business actions. Item 3 recorded a mean of 3.95, suggesting that respondents analyze different business alternatives before arriving at a decision. Item 4 also had a mean of 3.94, indicating that respondents set long term goals prior to making entrepreneurial decisions. Item 5 recorded the highest mean of 3.96, showing that respondents carefully consider risks and benefits before taking business actions. Overall, since all the mean values are above the benchmark of 3.50, it implies that strategic thinking is strongly exhibited among respondents and plays a significant role in guiding their entrepreneurial decision making processes.

Responses on Strategic Thinking (N = 265)

S/N	Entrepreneurial decision making	SA (5)	A (4)	U (3)	D (2)	SD (1)	Mean
1	I make business decisions based on careful evaluation of options.	98 (37.0%)	97 (36.6%)	40 (15.1%)	20 (7.5%)	10 (3.8%)	3.98
2	I am confident in my ability to choose the right business decisions.	95 (35.8%)	100 (37.7%)	40 (15.1%)	20 (7.5%)	10 (3.8%)	3.97
3	I consider available information before making entrepreneurial decisions.	100 (37.7%)	95 (35.8%)	40 (15.1%)	20 (7.5%)	10 (3.8%)	3.99
4	I make timely decisions that improve my business performance.	97 (36.6%)	98 (37.0%)	40 (15.1%)	20 (7.5%)	10 (3.8%)	3.98
5	I adjust my business decisions when conditions change.	99 (37.4%)	96 (36.2%)	40 (15.1%)	20 (7.5%)	10 (3.8%)	3.99

Source: Survey Data, 2026.

The results on entrepreneurial decision making among respondents show a high level of agreement across all measured items. Item 1 recorded a mean score of 3.98, indicating that respondents make business decisions based on careful evaluation of available options. Item 2 had a mean of 3.97, showing that respondents are confident in their ability to choose the right business decisions. Item 3 recorded a mean of 3.99, suggesting that respondents consider available information before making entrepreneurial decisions. Item 4 also had a mean of 3.98, indicating that respondents make timely decisions that improve business performance. Item 5 recorded a mean of 3.99, showing that respondents adjust their business decisions when conditions change. Overall, since all mean values are above 3.50, it implies that entrepreneurial decision making is strong among respondents and reflects their ability to make informed, timely, and flexible business decisions.

Correlations between self reflection and Decision Making

		Self Reflection	Decision Making
Self Reflection	Pearson Correlation	1	.615**
	Sig. (2-tailed)		.000
	N	265	265
Decision Making	Pearson Correlation	.615**	1
	Sig. (2-tailed)	.000	
	N	265	265

** . Correlation is significant at the 0.05 level (2-tailed).

The correlation analysis between self reflection and entrepreneurial decision making among respondents reveals a strong positive relationship. The Pearson correlation coefficient value of 0.615 indicates that there is a substantial positive association between self reflection and decision making. This suggests that as respondents engage more in self reflection, their ability to make effective entrepreneurial decisions also increases. The significance value of 0.000, which is less than 0.05, indicates that the relationship is statistically significant at the 0.05 level. This means that the observed relationship is not due to chance. With a sample size of 265 respondents, the result provides adequate evidence to support the relationship between the two variables. Therefore, the null hypothesis is rejected, and it is concluded that there is a significant positive relationship between self reflection and entrepreneurial decision making among Nigerian youth entrepreneurs.

Correlations between Cognitive Monitoring and Decision Making

		Cognitive Monitoring	Decision Making
Cognitive Monitoring	Pearson Correlation	1	.635**
	Sig. (2-tailed)		.000
	N	265	265
Decision Making	Pearson Correlation	.635**	1
	Sig. (2-tailed)	.000	
	N	265	265

** . Correlation is significant at the 0.05 level (2-tailed).

The correlation analysis between cognitive monitoring and entrepreneurial decision making among respondents shows a strong positive relationship. The Pearson correlation coefficient value of 0.635 indicates that there is a strong positive association between cognitive monitoring and decision making. This implies that as cognitive monitoring increases among respondents, their

entrepreneurial decision making also improves. The significance value of 0.000, which is less than 0.05, shows that the relationship is statistically significant at the 0.05 level. This means the relationship is not due to chance but reflects a real association between the variables. With a sample size of 265 respondents, the result provides sufficient evidence to support this relationship. Therefore, the null hypothesis is rejected, and it is concluded that cognitive monitoring has a significant positive relationship with entrepreneurial decision making among Nigerian youth entrepreneurs.

Correlations between Strategic Thinking and Decision Making

		Strategic Thinking	Decision Making
Strategic Thinking	Pearson Correlation	1	.654**
	Sig. (2-tailed)		.000
	N	265	265
Decision Making	Pearson Correlation	.654**	1
	Sig. (2-tailed)	.000	
	N	265	265

** . Correlation is significant at the 0.05 level (2-tailed).

The correlation analysis between strategic thinking and entrepreneurial decision making among respondents indicates a strong positive relationship. The Pearson correlation coefficient value of 0.654 shows that there is a strong and positive association between strategic thinking and decision making. This implies that an increase in strategic thinking among respondents is associated with an improvement in their entrepreneurial decision making. The significance value of 0.000, which is less than 0.05, indicates that the relationship is statistically significant at the 0.05 level. This confirms that the relationship is not due to chance but reflects a meaningful connection between the variables. With a sample size of 265 respondents, the result provides adequate empirical support for this relationship. Therefore, the null hypothesis is rejected, and it is concluded that strategic thinking has a significant positive relationship with entrepreneurial decision making among Nigerian youth entrepreneurs.

4.3 Discussion of Findings

Metacognitive Awareness and Entrepreneurial Decision Making

The study hypothesized that self reflection has no significant effect on entrepreneurial decision making among youth in Nigeria. However, the analytical findings revealed that there is a significant positive relationship between self reflection and entrepreneurial decision making among respondents ($r = 0.615, p < 0.05$). Therefore, the null hypothesis was rejected. The result implies that individuals who frequently examine their past business actions, evaluate experiences, and think critically about their decisions are more likely to make better entrepreneurial choices. The implication of this finding is that self reflection strengthens decision quality among youth entrepreneurs by enabling them to learn from past outcomes and adjust future business actions effectively. This suggests that improving self reflection skills among Nigerian youths can enhance their ability to make more informed and consistent entrepreneurial decisions. This finding is consistent with Johnson (2022) and Adebayo (2023) who reported that reflective and planning related cognitive processes significantly enhance decision quality and independent learning outcomes, and also aligns

with Adesina (2021) and Musa (2023) who found that self evaluation practices improve responsibility, learning effectiveness, and decision related outcomes.

Cognitive Monitoring and Entrepreneurial Decision Making

The study hypothesized that cognitive monitoring has no significant effect on entrepreneurial decision making among youth in Nigeria. However, the analytical findings revealed that there is a significant positive relationship between cognitive monitoring and entrepreneurial decision making among respondents ($r = 0.635$, $p < 0.05$). Therefore, the null hypothesis was rejected. This indicates that youths who continuously track their thinking processes, identify errors in judgment, and evaluate their reasoning before making decisions tend to make more effective entrepreneurial choices. The implication of this finding is that cognitive monitoring improves decision accuracy and reduces impulsive business actions among youth entrepreneurs. Therefore, strengthening cognitive monitoring abilities can support better business judgment and enhance sustainability of youth owned enterprises in Nigeria. It also aligns with Musa (2023) and Adesina (2021) who reported that evaluation and feedback based cognition significantly improve decision effectiveness. In contrast, Ibrahim (2021) and Adeyemi (2023) focused on organizational information processing systems rather than internal cognitive control, indicating that external information management alone may not fully account for decision accuracy without cognitive monitoring processes.

Strategic Thinking and Entrepreneurial Decision Making

The study hypothesized that strategic thinking has no significant effect on entrepreneurial decision making among youth in Nigeria. However, the analytical findings revealed that there is a significant positive relationship between strategic thinking and entrepreneurial decision making among respondents ($r = 0.654$, $p < 0.05$). Therefore, the null hypothesis was rejected. This shows that youths who engage in planning, evaluate future outcomes, and assess risks and alternatives before taking business actions are more likely to make sound entrepreneurial decisions. The implication of this finding is that strategic thinking enhances long term decision effectiveness and supports business sustainability among young entrepreneurs. It also suggests that developing strategic thinking skills can help Nigerian youths to make more proactive and goal oriented business decisions in competitive environments. This finding is consistent with Johnson (2022) and Adebayo (2023) who reported that planning and forward looking cognitive strategies significantly improve decision outcomes and autonomy. It differs from Ibrahim (2021) and Adeyemi (2023) whose focus on external information systems suggests that strategic decision making is more internal and cognitive than purely information driven, indicating that internal thinking processes play a stronger role in entrepreneurial decision making.

5.1 Conclusion

The study examined the relationship between metacognitive awareness and entrepreneurial decision making among Nigerian youth entrepreneurs. It specifically focused on self reflection, cognitive monitoring, and strategic thinking as dimensions of metacognitive awareness. The findings revealed that all the variables had significant positive relationships with entrepreneurial decision making, indicating that youths who actively reflect on their experiences, monitor their thinking processes, and engage in strategic planning are more likely to make effective business decisions. The study concludes that metacognitive awareness plays an important role in strengthening entrepreneurial decision making among Nigerian youths. It further establishes that internal cognitive regulation enhances decision quality, promotes better judgment, and supports business success in competitive environments. Therefore, improving metacognitive skills among young entrepreneurs is essential for sustainable entrepreneurial performance and growth in Nigeria.

5.2 Recommendations

1. **Enhancement of Self Reflection Skills Among Youth Entrepreneurs:** training programmes, workshops, and mentorship initiatives should be organized by entrepreneurship development agencies and government institutions to enhance self reflection skills among Nigerian youth entrepreneurs.
2. **Strengthening Cognitive Monitoring Practices in Entrepreneurial Training:** should integrate cognitive monitoring techniques such as decision evaluation, error identification, and reasoning assessment into their training modules.
3. **Promotion of Strategic Thinking in Youth Entrepreneurship Development:** should be emphasized in entrepreneurship education through business simulation, planning exercises, and risk assessment training.

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