

# Entrepreneurship Education In Nigeria: A Panacea For Youth

## Unemployment.

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### Abstract

This paper discusses the need for entrepreneurship education in Nigeria geared towards enhancing sustainable development in the country. Since entrepreneurship skills remain vital in the real sector and the sustenance of economic development, it has become imperative for government to pay attention to this sub-sector. The problems facing the country ranging from acute poverty, youth and graduate unemployment, dependence on foreign goods and technology; to youth restiveness and violence among others has prompted government's recognition of this fact that has led to the introduction of entrepreneurial studies in tertiary institutions. The concern is to encourage youths to engage in useful livelihood. This paper therefore argues that entrepreneurship education will equip the students with the necessary skills with which to be self-reliant. The objective and strategies for re-designing entrepreneurship education are also discussed. The paper recommends that educational programmes at all levels of education should be made relevant to provide the youths the needed entrepreneurial skills.

**Keywords:** Entrepreneurship Education, Vocational Training, Sustainable Development, Unemployment, Empowerment.

### Introduction

Unemployment and poverty were strange to the country before the 1980's. It was therefore not a headache to the nation as to how to solve these problems. But after the 1980's, the need for entrepreneurship education started to rear its head because of political instability and also because of the inconsistencies in the social-economic policies of successive governments which in part led to the unabating unemployment situation in the country today. In the mid 80's the Nigerian economy collapsed while youth and graduate unemployment in Nigeria hit the roof. Workers were laid off and early retirement was the in-thing as a result of Structural Adjustment Programme and bad economic trends in the country. It was then observed that the philosopher of self-reliance such as creating a new cultural and productive environment that will promote pride in primitive work and self-discipline was lacking in tertiary institutions.

Nwagwu (2007) opined that the failure of tertiary education to inculcate the above philosophy in students has led to the wastages in both human and natural resources. This is because the youth and the graduates from tertiary institutions are not equipped with the skills with which to exploit the natural resources that abound in Nigeria.

Entrepreneurship education in Nigeria therefore amongst other things seeks to provide students in tertiary institutions with the knowledge, skills and motivation to encourage entrepreneurial success in a variety of ventures. Variations of entrepreneurship education are offered at all levels of schooling in Nigeria, from primary to secondary schools through the graduate university programs. It is a life long learning process. The concept of lifelong learning is essential to the competitiveness of the knowledge economy. It applies to all levels of education and training and concerns all stages of life as well as the different forms of apprenticeship.

Therefore, the move by the government through the Federal Ministry of Education to make entrepreneurship education one of the compulsory general studies for students in universities across the country should be seen as a positive step in the right direction as it will serve as a panacea for youth unemployment. This is to inculcate in the youths the spirit of self reliance. This development will not only address the problem of unemployment and underemployment but will also ensure an entrepreneurial human capacity for national development. It is the hope that with the introduction of entrepreneurial education in our tertiary institutions the universities will better be repositioned to become centres of excellence with the equipping of technical laboratories both at secondary and tertiary levels. This will put the country on the path to join communities of nations that have fought poverty through strengthening of small scale businesses. Besides, the youths, when they are not gainfully employed either in the formal or informal sector of the economy become vulnerable to criminal tendencies such as kidnapping, rape, armed robbery and many other social vices which are a menace to society (Nwachukwu and Nwamuo, 2010).

## Statement of the Problem

There is now a very serious attention paid to entrepreneurship education in tertiary institutions in Nigeria and the world-over. Gibson (2001), defined entrepreneurship as the process of using private initiative to transform a business concept into a new venture or to grow and diversify an existing venture or enterprise with high great potential. The reason for this of-course is obvious, Nigeria educational system that turns out graduates from about 150 Universities and 50 Polytechnics and Monotechnics have not trained our graduates to be self reliant, but to depend solely on white collar jobs for sustenance. As a result, there are several graduates from Nigerian Universities today who are not gainfully employed. Apart from the book knowledge that they gained there are no requisite skills to make them self dependent. There is therefore the need to engage the youth who constitute over 60 percent of the population in meaningful engagement to avoid unhealthy alternatives for this group of people. Henry (2003), views entrepreneurship as the engine driving the economy of nations, creating new industries, young entrepreneurs, employments and wealth. Also in the view of Agbionu (2008), entrepreneurship involves a process aimed at creating wealth for the purpose of growth, development of the environment and eradication of unemployment for national sustainability.

The 2010 Global Monitoring Report (GMR) of the United Nation Education, Scientific and Cultural Organization (UNESCO), revealed that about 92 per cent of Nigerian population survive on less than 2 dollar daily, while about 71 per cent survives on less than 1 dollar daily – a condition many have described as inexcusable judging from the abundant natural deposits and high human population at the country's disposal. With an estimated population of about 167 million people (2011) and crude oil selling as high as \$104 dollar per barrel in the global market as at July 2012, the high level of poverty in comparison to the abundant resources available in Nigeria is highly unacceptable. There is therefore the urgent need for government and individuals to create more job opportunities for the teaming youths.

It is believed that employment of Nigerian graduates either part-time, full-time or even under-employment can be said to have eluded Nigerian youths with Nigeria said to have one of the highest rates of youth unemployment in the unindustrialized world. Despite strong economic growth, youth's full-time unemployment rate for 2006 – 2008 in Nigeria was put at 55.9% while countries like Japan, China, India, Korea, have joined community of industrialized nations by strengthening their small scale industries. Nigeria is yet to understand the relevance of this sub-sector.

## Conceptual Consideration

**Entrepreneurship:** According to wikipedia, “is the act of being an entrepreneur” or “one who undertakes innovations, finance and business acumen in an effort to transform innovations into economic goods”. This may result in new organizations or may be part of revitalizing mature organizations in response to a perceived opportunity. The most obvious form of entrepreneurship is that of starting new business which is referred to as ‘start up company’.

Entrepreneurship has been simply captured as the use of human courage to seek investment opportunities and establish a profit-oriented enterprise (Ikeme & Onu, 2007). Entrepreneurship is generally viewed as a process of creating something new. Doing this involves a lot of time and effort devoted to ensure the tasks at hand and the resultant effects include monetary and personal satisfaction as well as independence. Entrepreneurship involves creation process, conscious devotion of time and effort, involves risk and has some rewards. Gana (2001), defined it as willingness and ability of an individual to seek out investment opportunities in an environment and be able to establish and run an enterprise successfully based on identified opportunities. Hisrich and Peters (2002), simply captured the term as the dynamic process of creating incremental wealth. They went further to explain that entrepreneurship is the personalized version of actualizing one's desire, ambition, and expression.

**Entrepreneur:** An entrepreneur is an enterprising individual who builds capital through risk and for initiative. The term was originally a loan word from French and was first defined by the Irish – French economist Richard Cantillon. Entrepreneur in English is a term applied to a person who is willing to help launch a new venture or enterprise and accept full responsibility for the outcomes. The word entrepreneur was coined from a French word called ‘entrepredre’ which means a person who voluntarily head the military expedition. It was first used during the French military history in the seventeenth century. Ojeifo (2010) in his book, a Handbook on Entrepreneurial

Development in Nigeria defined an entrepreneur as the owner or the manager of business enterprise who through risks and initiative, attempts to make a profit.

### **Objectives of Entrepreneurship Education**

Entrepreneurship education is oriented towards different ways of realizing opportunities. This is what makes entrepreneurship education distinctive in its focus on realization of opportunity, whereas management education is focused on the best way to operate existing hierarchies.

Entrepreneurship education seeks to provide students with the knowledge, skills and motivation to encourage entrepreneurial success in a variety of settings. Entrepreneurship education according to Paul (2005) is structured to achieve the following objectives.

1. To offer functional education for the youth that will enable them to be self-employed and self-reliant.
2. Provide the youth graduates with adequate training that will enable them to be creative and innovative in identifying novel business opportunities.
3. To serve as a catalyst for economic growth and development.
4. Offer tertiary institution graduates with adequate training in risk management, to make certain bearing feasible.
5. To reduce high rate of poverty.
6. Create employment generation.
7. Reduction in rural – urban migration.
8. Provide the young graduates with enough training and support that will enable them to establish a career in small and medium sized businesses.
9. To inculcate the spirit of perseverance in the youths and adults which will enable them to persist in any business venture they embark on.
10. Create smooth transition from traditional to a modern industrial economy.

### **Importance of Entrepreneurship Education in Nigeria**

Entrepreneurship is the capacity to harness the right quantity, quality and combination of resources that are consistent with profit making under risks and uncertainty. Essien (2006), defined entrepreneurship as the totality of self-asserting attributes that enable a person to identify latent business opportunities, together with capacity to organize needed resources with which to profitably take advantage of such opportunities in the face of calculated risks and uncertainty.

Entrepreneurship is a key driver of our economy; wealth and a high majority of jobs are created by small businesses started by entrepreneurially-minded individuals, many of whom go on to create big businesses. There is more creative freedom for people who are exposed to entrepreneurship education. There is higher self-esteem, and an overall greater sense of control over their own lives. It is the believe of many experienced business people, political leaders, economists and educators that fostering a robust entrepreneurial culture will maximize individual and collective economic and social success on a local, national, and global scale. It is with this in mind that the National Standards for Entrepreneurship Education were developed – to prepare youth and adults to succeed in an entrepreneurial economy.

As mentioned earlier, Entrepreneurship Education is a lifelong process; starting as early as elementary school and progressing through all levels of education, including adult education. The standards and their supporting performance indicators are a framework for teachers to use in building appropriate objectives, learning activities, and assessments for their target audience. Using this framework, students will have progressively more challenging educational activities; experience that will enable them to develop the insight needed to discover and create entrepreneurial opportunities; and the expertise to successfully start and manage their own businesses to take advantage of these opportunities.

The importance of entrepreneurship to any economy is like that of entrepreneurship in any community: entrepreneurship activity and the resultant financial gain are always of benefit to a country. If you have entrepreneurial skills then you will recognize a genuine opportunity when you come across one. WSI an international marketing consultant has franchise opportunities available globally for the all inclusive fee of

\$29,700. The company who has been awarded the accolade of being rated the number 1 internet consultant business for six consecutive years, has franchises operating in 87 countries worldwide.

Entrepreneurship education focuses on developing understanding and capacity for pursuit of entrepreneurial behaviors, skills and attributes in widely different context. It can be portrayed as open to all. The propensity to behave entrepreneurially is not exclusive to certain individuals. Different individuals will have a different mix of capabilities for demonstrating and acquiring entrepreneurial behaviors, skills and attributes. These behaviors can be practiced, developed and learned; hence it is important to expose all students to entrepreneurship education.

Entrepreneurial skills and attributes provide benefits to society, even beyond their application to business activity. Obviously, personal qualities that are relevant to entrepreneurship such as creativity and a spirit of initiative can be useful to everyone in their working responsibilities and in their day-to-day existence. Also the relevant technical and business skills need to be provided to those who choose to be self employed and or to start their own venture or might do so in the future.

The economic importance of the entrepreneur has been recognized for several decades. Welber (1930) put forward the thesis that the protestant ethic is spirit of capitalism (Green, 1959). Other writers have discussed from different perspectives, the importance of entrepreneurship to different countries in the industrial era. Schumpeter (1947), who is, perhaps, believed to be the first major economist to analyze the role of entrepreneurship in economic development, attributed innovation to the entrepreneur. He described entrepreneurship as the engine of economic development. He argued that “to study the entrepreneur is to study the central figure in modern economic history”.

In the theory of distribution put forward by Say (1824), a neoclassical economist, the entrepreneur plays a crucial role, though he or she is not a production factor. Unlike the capitalist, the entrepreneur directs the application of acquired knowledge to the production of goods for human consumption.

From the above advantages/benefits Entrepreneurship Education should be taught to students in all disciplines in institutions of higher learning. It is not out of place to say that many business ideas emerge from non-business disciplines but are often waved aside or ignored because students are not sufficiently educated in the knowledge and skills required.

### **Challenges of Entrepreneurship Education in Nigeria**

The Nigerian economy, historically, has depended significantly on oil revenues. However in the recent years, the country has been trying to diversify away from dependence on oil by setting an ambitious goal. The country wants to increasingly globalize education through information and communication technology, and entrepreneurship. This is why the former President, Obasanjo, mandated that all students in Nigeria, regardless of their major, will need to study entrepreneurship.

Different meanings are ascribed to entrepreneurship education in different tertiary institutions in the country. Some of these programmes commonly present entrepreneurship education programmes in the context of vocational and technical education rather than developing the spirit of entrepreneurship, which is the stimulation of entrepreneurship activities and performance in various disciplines.

The following are the most important obstacles facing rapid entrepreneurial development.

- a) Rampant political and bureaucratic corruption together with the absence of social consensus on important macroeconomic policy issues.
- b) Poor access to vocational and skills – development training for rural and urban youths involved in the informal economy.
- c) Absence of regulatory mechanisms for effective oversight of enterprise development initiatives, especially those in the MSME space.
- d) The presence of administrative and trade barriers that curtail capacity building and inhibit access to technical support.
- e) Significant infrastructural deficits (especially with regards to roads and electricity) and systematic irregularities inimical to small businesses.

- f) Absence of a pro-active regulatory environment that encourages innovative enterprise development at the grassroots level.
- g) No doubt, one of the biggest challenge of any entrepreneur is access to capital.

### **Strategies for Effective Entrepreneurship Education**

Human talent is the single most important productive factor in today's knowledge economy (Ekpudu, J.E., 2012). Focusing on the development of a skilled workforce and the expansion of human capacities through high-quality systems of entrepreneurship education, training, skills acquisition and lifelong learning is important for helping youths and graduates find good jobs and enterprises to find the skilled workers they need. This will put the entrepreneur at a very competitive advantage.

In order to achieve viable entrepreneurship education that will enhance sustainable development in Nigeria the following strategies according to Ayodele (2006) will help to alleviate the problem of entrepreneurship education in the country.

1. There should be some form of genuine school work based learning incorporated in some studies as part of the national economic development strategies. The development of apprenticeship scheme would give new graduates some work skills and experience.
2. Pool local public and private funds to create a small venture capital fund.
3. School based enterprises where students identify potential business, plan, create and operate small business using the school as mini-incubators.
4. Provide small business schools where interested students and community members can participate.
5. Develop entrepreneurship internship programmes matching students with locally successful entrepreneurs with clearly established education programmes.
6. Establishing an enterprise college aimed at fostering the specific skills sets required for entrepreneurship to serve as skill acquisition centres for the youths.
7. Creating an economic friendly political environment.
8. Improving on the government taxation on small scale businesses.

### **Conclusion/Recommendation**

Since early 1980's, Nigeria has a history of economic stagnation that has led to decline in white collar jobs. The inclusion of entrepreneurship course in all disciplines will to a great extent, assist in solving this problems of high unemployment and underemployment. Entrepreneurship education in this paper has been recognized as a key driver in encouraging business start up potentials among graduates (Wilson, Llewellyn and Robertson 2003:9) cited in Mafela (2009:3).

Some argue that entrepreneurial capabilities are not inborn and as such entrepreneurship is a behavioural not a personality trait but can be learned. All the same, the attempts at stimulating entrepreneurial activities through formal training and education and therefore assume that they may be enhanced or developed by a guided entrepreneurial education. Others believe that entrepreneurship is inborn, that is, personality trait not behavioural. There are yet others including this author who believe that entrepreneurship is primarily learned by experience and discovery and that entrepreneurial learning should be conceived as a life long process, where knowledge is continuously shaped and revised as new experience take place.

It is against this background that the following recommendations are proffered for effective entrepreneurship education in Nigeria.

1. All stakeholders must encourage the proposed introduction of Entrepreneurship study across faculties and departments as general courses in the country. The federal government in collaboration with state governments should provide scholarships/bursaries for performing students by way of encouragement.
2. Universities should start to commercialize their research findings instead of leaving them in the shelves.
3. The National Universities Commission (NUC) should as usual set the minimum benchmark of the courses in Nigerian universities. This development should not be politicized, rather, the entire policy frameworks needed for its sustainability and improvement should be provided so as to salvage Nigeria from the clutches of poverty.

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