

ENTREPRENEURIAL EDUCATION: PANACEA FOR JOB CREATION

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Abstract

One major challenge facing the nation today is the problem of unemployment and its associated problems such as poverty, idleness, high crime rate. The Nigerian Government today is concerned with how to create jobs for several thousands of youths graduating from various educational institutions. Effective entrepreneurial education will equip graduates with appropriate knowledge and skills to enable them establish their own micro-businesses and become self-employed. The paper examined the role of entrepreneurial education in providing the necessary skills for job creation. It was recommended that a robust and flexible curriculum is a must in addition to government active participation in providing the enabling environment for job creation.

Introduction

Since Nigeria political independence in 1960, the Nation has been working tirelessly to achieve economic independence. Several policies and programmes aimed to capacity building and utilization have been introduced by both civilian and military regimes in the

past such as relaxed restrictions on current and capital transfers, tax relief for investors, investment liberalization programme to encourage foreign direct investment in the country and the recent privatization campaign of public institutions (PHCN, NITEL, the Steel Companies), is aimed at attracting foreign

investment with the hope this would help increase economic activity and bring in the much needed revenue to accelerate economic growth.

Nigeria is richly endowed with abundant human and human resources yet the country is caught in cyclic web of poverty, diseases, unemployment and underdevelopment. Nigeria remains among the poorest countries of the world today and still carries tag of a developing, or worse, underdeveloped nation despite being the 6th producer of crude oil in the world (CBN, 2009).

The education sector has failed to produce people with quality skills and intellectual to solve the problem of underdevelopment faced by the country. Umo (2000), observed that 70 percent of the unemployed people in Nigeria are youths with 15-25 years age group.

Several factors have been identified as the cause of high level of youth unemployment. These include faulty educational system which focuses on producing job seekers rather than job creators and the emphasis on the acquisition of certificate which are regarded as meal tickets whether the bearer of such certificates have skills or not (Onifade, 2005). Recent events in Nation's job market as evidenced by the high level of unemployment, has shown that there are no jobs to be sought but jobs to be created. Besides, government has come to recognize the importance of entrepreneurship education in economic development, that industrial and economic development is fostered not by few large scale industries but by numerous

entrepreneurial ventures or small scale enterprises, have the capacity to provide employment, aid growth and development. The paper is aimed at identifying the role entrepreneurial education can play in the job creation especially in the midst of abundant human and material resources in the country.

Concept of Entrepreneurship

Several industrialized nations like the UK, US, Russia, Japan just to mention but a few, owe their development to the activities of small scale industrialist or enterprises rather than to few large scale companies that are established in their countries. Toyota Motor Corporation today was the creation of one entrepreneur; therefore, the term entrepreneurship is used in connection with innovation and creativity.

Who is then an entrepreneurship?

Scumpeter (1961), described the entrepreneur as one who perceives business opportunities and takes advantages of the scarce resources and use them, bears the non-insurable risk in the enterprise and direct both the human and material resources for optimal production.

Timmons (1987), viewed entrepreneur as a person who is involved in creating and building something of values from practically nothing, creating and distribution of something of values and benefit to individuals, groups, organizations and society e.g. creating and running personal business. He went further to conclude that an individual who runs and own a business of his own is an entrepreneur. Entrepreneurship has also

been defined as the willingness and ability of individual to seek out investment opportunities, establish and run an enterprise successfully (Kilby, 2006).

The concept the entrepreneurship has been associated with several activities concerned with the establishment and operation of enterprises. Therefore entrepreneurship is a vital factor in the process of economic development and is seen as the process of performing the roles of an entrepreneur.

Agbonifoh (1999), observed that entrepreneurship is a crucial factor in economic development and that it provides a means by which productive activities are indigenously owned and controlled. Furthermore, it enables the economy to mobilize resources and talents that might not otherwise, be put into productive use and that it has a considerable potential for expansion in employment, both at the technical and managerial levels. He noted that it most potent means of acquiring or developing technology that is suitable to local needs, as well as ensuring even geographic spread of industries. Therefore entrepreneurship is a vital process of economic development.

Qualities of a Good Entrepreneur

According to Iromaka, (2006), the following are some of the desirable qualities of an entrepreneur.

- (i) **Self-Confidence:** An entrepreneur must be a person who has self confidence and believes in what he or she does. He must be focused and determined to achieve success.

- (ii) **Risk taker:** Entrepreneurship is about risks taking and not a game of chance. He must be prepared to take both insurable and non-insurable risk in the venture.

- (iii) **Originality:** The entrepreneur must innovative, creative, flexible, and versatile in knowledge and must be resourceful.

- (iv) **Leadership:** The entrepreneur must have outstanding leadership and organizational skills to manage, plan, coordinate, control and organize the other factors of production to achieve success and growth.

- (v) **Result oriented:** The entrepreneur must be a person who always expects and better appreciate outcome in terms of result based on concrete feedback on performance.

- (vi) **Responsibility for outcome of Decision:** The entrepreneur must be ready to take responsibility for decisions made by him and accept the consequences of his actions.

The Role of Entrepreneurial Education in Job Creation

Hisrich and Peters (1998), explained that the study of entrepreneurship has relevance today, not only because it helps entrepreneur better fulfill their potential needs but because of the economic contribution of the new ventures toward job creations. Indeed,

entrepreneurship creates job through the formation of new enterprises especially small and medium scale enterprises. Unemployment and underemployment are the most fundamental economic issues confronting developing countries like Nigeria and entrepreneurship remains the most important tool for tackling the problem. Entrepreneurial education as a course now in most curricula of tertiary institutions such as Polytechnics, Colleges of Education, and Universities etc is aimed at equipping the students with various skills, attitudes and technical knowledge required to become successful entrepreneurs.

These skills refer to individual ability to perform specific tasks or assignments successfully. To acquire these skills, the individuals or persons need to acquire basic knowledge through either formal or informal education.

Formal education refers to acquisition of skills, intelligence through academic work in the regular schools, Colleges of education, Polytechnics and Universities, while informal education is necessary entrepreneurial skills, knowledge or techniques of carrying out tasks, trade through apprenticeship in workshops, skill acquisition centre e.t.c. In both cases, creative skills are acquired that enable potential entrepreneurs to create jobs for themselves and others. In Nigeria today, entrepreneurship has taken over the minds of Nigerians who believe in themselves and in the goal of self-employment, instead of relying on the almost non-existing government or white collar jobs.

According to Iromaka (2006), the skills needed by entrepreneur can be group into six categories. These are:

- (1) Financial skills
- (2) Technical skills
- (3) Creative and Artistic skills
- (4) Marketing and Communication skills
- (5) Human resources Management skills
- (6) Legal and political skills

Effective entrepreneurial education will equip potential graduates with the skill listed above. In theory, the financial skills involves the acquisition or development of investment skills, project appraisal skills as well as portfolio mix and management skills while investment skills enable the entrepreneur to learn the act of enslaving his money to labour diligently for him and to multiply it. However, it must be pointed out here that finance is a major lubricant to any economic endeavour; without finance, entrepreneurial dreams can be said to constitute wishful thinking. Therefore apart from possessing saving skills, governments must provide enabling environment, funds, expertise and facilities to turn dreams into reality.

Problem Militating Against Job Creation through Entrepreneurial Education in Nigeria

- (1) **In-appropriate Curriculum:** - Most curricular especially in the technical areas such as science and technology in our various institutions are content-oriented (Ataine and Eruteyan,2008).

They are loaded with theories and principles which the teachers pass onto the students. The students in turn, memorize the theories and principles to be able to pass examination without acquiring the skills that will enable them function effectively after their studies. Therefore, the curricula are examination focused. Also, there is problem of lack of laboratories and well equipped workshops for practices. Besides, curricula content are in most cases, not fully implemented due to strikes, public holidays that is a common phenomenon in higher education centres. This cuts across science and business related courses.

- (2) **Attitude Toward Technical Education and Mindset of Youth** Olumuyima et al (2005), observed that Nigerians in general and the youths in particular have a very wrong attitude towards technical education. There is a high preference for white collar jobs in air conditioned offices thereby leaving the job opportunities provided by technical education not being exploited. Technical training is responsible for medium manpower such as technicians, artisans and craftsmen needed for technological breakthrough.
- (3) **The Fear of Failure:** - This is a psychological problem that defeats

most people. The fear of starting a business and failing, nobody wants to reckon with failure. Many youths are also uninterested; the first step of becoming a successful entrepreneur is to have interest in becoming an entrepreneur. Most youths and graduates prefer to seek for white collar jobs rather than initiate and become employers of labour.

- (4) **Inadequate Funding and Lack of Government Initiation:** - Lortyer and Udoye, (2008), observed that funding by the federal government is grossly inadequate, despite the high rate of unemployment in the country. How many skills acquisition centres, nation wide have necessary facilities and adequate manpower for effective entrepreneurial skill acquisitions? The issue of soft loan, micro-finance and NDE training centres are more of paper work and propaganda by the federal and various states governments.

Conclusion

Nigeria is endowed with abundant human and material resources, yet unemployment and poverty thrive with entrepreneurship education as tool and appropriate emphasis on technical education, there will be a paradigm shift towards job creation. Entrepreneurship education ensures employment creation,

industrial development, poverty alleviation and reduction of rural-urban migration.

Recommendations

1. **The Curriculum of Educational Institutions:** - The curriculum should be redesigned to incorporate modern technologies that will lead to changes in peoples' attitude and mindset. The curriculum should ensure that product of our schools acquire necessary practical and vocational skills to be productive members of the society. This will only be possible if the curriculum planners take into consideration the need for scientific innovation and practical skills is given needed attention.
2. **Government Policies Must Reflect the Importance of Technical Education:** Government enrolment policy which Specifies the ratio of 70:30 in humanities to sciences in Polytechnics and 60:40 in the Universities has never been achieved. According to Umo (2000), in 1989-1990 sessions, the ratio of science in take compare to Art was 30; 70 in Polytechnics and 43:57 for Universities. This is not good enough considering the role of science and technology in nation development government apart from providing the facilities and man-power, must also ensures strategies to be adopted to correct this imbalance.
3. **Management of Educational Institution and vocational training centres :** - These should place more emphasis on technical entrepreneurship education in Nigeria. Entrepreneurship education should be

made compulsory in all departments. Besides, the course units should be robust with enough practical time while lecturers / instructors should be trained and retrained periodically to equip them with changing trend in entrepreneurial education.

Government Involvement at all Levels is Crucial: - Government should improve on the existing infrastructures and provide enabling environment. There is need for already existing centres to be strengthened in terms of manpower, expertise, funding, provision of additional facilities as well as the creation of new locations nationwide. States and local government should establish vocational and skill acquisition centres in the locality.

Seminars and workshops should be organized frequently. This must be backed with the provision of soft-loan to encourage would be entrepreneur to kick-start their own business.

Financial Institutions: - Banks especially micro-finance banks and other friendly non-government bodies such as UN, UNECO must join hands with government in encouraging entrepreneurship education through liberal lending policies and technical assistance in man-power development especially in the developing countries.

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