
ENTREPRENEURSHIP EDUCATION: A PANACEA FOR RESUSCITATING COMATOSE ECONOMY

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Abstract

Entrepreneurship is observed as a means to improve the business development and economic sustainability. Teaching entrepreneurship education in institutions of higher learning is aimed at developing skills in business development for the students in preparation towards life after school. Economy now is facing recession and do not move or develop as expected, which leads to total standstill. The paper looked into the role and position of entrepreneurship in economic development, how countries embraced and developed entrepreneurship education and in their institutions of higher learning and entrepreneurial programmes across all ages. Results indicated that teaching entrepreneurship from elementary level have positive impact on young ages to think of establishing and own their business than to be employed. Private entrepreneurial development centres play vital role in helping children to attain their dream in social development by building into them the skill and mindset in business. It is paper imperative for country to develop, there must be economic tools that will keep industrial sector moving and to achieve this, small and medium scale industries must be in place to aid the economy in developing. There is need for local communities to assist young children in entrepreneurial skill development through workshops and seminars during holidays.

Keywords: Entrepreneurship, Entrepreneurial, Economy, Comatose, Development, Teaching

Education is the key to all forms of development in all respect of human life. It is imperative to note that the role of education in human advancement is a key issue that cannot be contended. Nakpodia and Ifakachukwu (2012) posited that “education as the aggregate of processes through which an individual acquires knowledge, values, attitudes and all other forms of behaviour that are of positive value to the society”. Quality education offers hope and the promise for a better living. There is no stronger foundation for lasting peace and sustainable development than a quality education provided by well trained, valued, supported and motivated teachers.

Reflection on the quality of teacher can be seen in Finland education system. Monitoring teacher education programmes for example in Finland by the Higher Education Evaluation Council is heavily research-based, with a strong emphasis on pedagogical content knowledge. To attain the required status of teacher education, students spend a full year teaching in a school associated with their universities before graduation. This approach as contain in Finland Overview (2014), thus

Teacher quality in Finland is not the result of an unmatched culture, but rather of a specific highly integrated system of policies and structures that other nations can emulate to produce a culture that is no less supportive of teachers and no less likely to result in superior student performance.

However, the quality of both education and teacher could be attainable if the economy is stable and the required budgetary provision must satisfy all education sub-sectors including teacher education programme.

What is Comatose Economy?

Economy according to Encarta English dictionary (2009) is the prudent management resources to avoid extravagant expenditure or waste. The term comatose is from a Greek word *kōmat* of the 17th century meaning “deep sleep”. According to Encarta encyclopedia (2009) comatose means “something in a coma” or “unable to function”. Similar to this meaning is from online English Living dictionaries added “extremely lethargic” “sluggish” while online Cambridge dictionary defined comatose in two ways; American way as “unconscious unable to wake up”, while in British way is defined as “very tired or in deep sleep”. The Free Dictionary relates comatose to state of inactive, “inactivity or dormancy”. In any form, comatose is a term describing a situation of malfunctioning or inactivity. Perceiving the situation from socio-economic state being in Nigeria today, the economy is some how not appreciative looking or considering the trend of events from global perspective. While economic recession is a global phenomenon, but in Nigerian situation

other factors aggravated the problem, which include unemployment, lack of business knowledge, fear of failure, lack of entrepreneurial mindset. All these culminated into economic sluggishness in Nigerian situation.

Shortcomings in Economic Development

Most often business begins with minor transaction and grow with time. However the survival and sustainability of the business depends on the ability of the person running be ready to face the challenges involved. Nigeria, according to Global Entrepreneurship Monitor (GEM) in Afolabi (2015) is “empirically identified as one of the most entrepreneurial countries in the world”. This assertion followed the opinion of Latinwo and Ogechukwu (2010) that “all communities making up Nigeria such as Egbas, Ijebus, Ekitis, Igalas, Kanuris, Ijaw, Edos, Hausas and Fulani etc have their own philosophical thoughts of business and management. Such thoughts cut across the processes of behaviours, systems and contingencies”. Despite this opportunity available, yet there are a lot of short comings with sustainability of business due to lack of proper organization especially among small and medium scale businesses. This observation is what Nwachukwu in Afolabi (2015) posited, that “dearth of requisite managerial skills and capacity.....bureaucratic bottlenecks and inefficiency in administration, lack of incentives discourage rather than promote SME growth”. all these setbacks rested with low entrepreneurial skills arising from inadequate educational and technical background for many SME promoters. These are contributing factors that keep small and medium businesses lagging behind in the same respect and created lukewarm attitude the by the target group. Unless more efforts are put in place to make the youth economically innovative through entrepreneurship education, the Nigerian economy will remain comatose. The education system should be refocused through paradigm shift from curriculum content from the traditional or conventional approach to entrepreneurially innovative. Korakakis (2014) believed that “what is missing in many elementary and secondary curriculums are courses that will teach students to solve future problems, collaborate with others, take calculated risk and learn from failure” i.e. entrepreneurial skill. The entrepreneurial outfit is more than preparing on how to buy and sell but “autonomy, leadership, creativity, initiative, perseverance, self-confidence, sense of responsibility and solidarity” (Korakakis, 2014) that are tools for economic development and sustainability (Smith, 2010).

There is strong connection between entrepreneurship and economic growth, Audresch and Kielbash (2004) posited that knowledge and pro-market government policies have a significant influence on economic growth, Todaro and Smith (2008) conservatively related economic growth to supply in labour and capital while government policy influence

entrepreneurial growth, which Smith (2010) concluded that “some government policies can increase entrepreneurship, and that entrepreneurship is influenced by at least one of the traditional factors of economic growth”. By doing so, there is no way to isolate entrepreneurship from market neither to place a barrier between economic progression and entrepreneurial skills. This could be seen from the research carried out in 2010 by Charney and Libecap of the Kauffman Center for Entrepreneurial Leadership. They asserted that “entrepreneurship education contributed to the growth of firms especially smaller emerging firms. On average, emerging companies that were owned by or employed entrepreneurship graduates had greater than *five times* the sales and employment growth than those that employed non-entrepreneurship graduates”.

Teaching of Entrepreneurship Education for Entrepreneurial Development

Considering the needs of entrepreneurship as a programme, one could certainly argue that Nigeria is undergoing transformation in the educational system and envisage quickly implementation of entrepreneurship education in full swing in a country that now has an economy that not only dwindling but comatose.

The question asked by academics is whether entrepreneurship training has impact in making good entrepreneur; however research result has answered this. Shane (2010) reported that studies by researchers at the University of Arizona, US and other institutions have found that people who have received entrepreneurship education perform better at running their own businesses. Despite this result, Lorz (2011) reported that entrepreneurship education has less impact on entrepreneurial development directly especially on start-up business by grandaunts from Scottish universities. In conclusion, the view given by Thombson in Lorz (2011) can clear the mix-up of whether entrepreneurship education do or do not have impact on business development. He viewed it developing entrepreneurial education is all about instilling entrepreneurial intention which he defined as "self acknowledged conviction by a person that they intend to set up a new business venture and consciously plan to do so at some point in the future". This definition is indicating that entrepreneurship education is to build the skill and preparedness in oneself towards venture initiation and development. So the learning content or curriculum should focus on such outcome rather than discussion on business making ventures and their rudiments. Thus teaching entrepreneurship can help students to identify and act on unique venture opportunities using a through observation, fieldwork, and understanding value creation across multiple stakeholder groups.

The entrepreneurship curriculum should reflect the environmental needs socially and economically and this can move education forward. Entrepreneurship education teachers

need to develop their professional skills. High quality teachers are the hallmark of any education system. This will bring high performance and the status of teachers will improve and to the large extend the results of the implementation of specific policies and practices in entrepreneurship and entrepreneurial environment, growing young people who go into business are getting professional training to the highest prestige in their lives.

It is equally important that creating entrepreneurial environment direct has major impact on the successful market output. It is on this basis that our institutions need not only provide the training alone but making the environment to reflect the expected outcomes. This is to say since at this material time not much is done to fully establish entrepreneurship education at primary or secondary levels, nor our tertiary institutions are offering full time courses in entrepreneurship with the objective of training students in business setting and mindset to embark into market with aim of elevating the pressure on office jobs. In this respect these institutions have task that must be accomplished. By this entrepreneurship-based learning does from the get-go teaches students how to recognize opportunities and how to act on them. This is not a skill easily forgotten when properly implemented into different facets of an educational curriculum.

In order to have entrepreneurial university, the stakeholders need to be involved who happen to move the business sector and political system in particular (Blenker, Dreisler and Kjeldsen 2006). Keeping these stakeholders with university will brings about progressive learning consciously developing in consideration of the objectives and target groups. Similarly, practical knowledge is linked with theoretical reflection, professional and personal development and capacity for self organization. However, considering the university, public and business sectors are key players in economy drive, in which Blenker *et al* (2006) opined that “the necessity for closer relationship between the three parties” in order to meet the goal in market economy of a nation to get the needed capacity in thinking in new configurations of five growth drivers, which include innovation, entrepreneurship, human resources, information and communication technology and globalization.

To this end, Blenker *et al* (2006) suggested to develop “entrepreneurial university” with the task of enhancing these key drivers in the development of entrepreneurship and learning developmental processes for the creation of framework for an innovative and entrepreneurial society with entrepreneurial individual who through a constant learning process can lead to producing knowledge that can be transformed into innovation. With this in view, the objective is to make higher institutions to play a highly central part in this innovative and entrepreneurial process. In this respect, there is need to apply a new perspective in the role of higher institutions on the learning objectives they should comply with. This also entails new requirements to the implementation of the most advantageous

learning processes. Similarly Tomkins-Berg and Miller (2015) identified short comings with teaching of entrepreneurship in institutions as outlined by Stephan Chambers of the Skoll Foundation, which include

1. Programmes have loose definitions of context and goals
2. No opponent to EET programs exist
3. A lack of research using methodologies that truly identify the effect of an intervention

Together with these problems, Tomkins-Berg & Miller (2015) reported that Bill of Martin Trust Centre for MIT Entrepreneurship and Kaufmann Foundation noted that “there are worries of teaching only one model of entrepreneurship, focusing primarily on high-tech, fast-growth companies, and pushing students toward competitions and ventures prematurely or inappropriately”. Notwithstanding the way out for effective teaching of entrepreneurship must be viewed from the points made by Tomkins-Berg & Miller (2015) that “in order to start making sense of the entrepreneurship education and training (EET) world, we need to:

1. Identify the outcomes that EET programs are trying to achieve
2. Figure out if the outcomes match what other programs with similar characteristics, context and participants are trying to do
3. Find a way to evaluate the impact of the intervention
4. Better understand if for whom and under what context that impact is created

Careful study of these needs, one can foresee where the programme is focusing; providing entrepreneurial mindset that have entrepreneurial ambition for foster towards initiating, developing, sustaining and the perseverance to face all risks in business.

Entrepreneurship Education and Economic Development

It is obvious that for the economy to move, more is needed to enhance the tools that move it. Such tools involve proper training in business development through entrepreneurship education. Institutions of higher learning in most countries including US and Europe have recognized the impact of entrepreneurship education to business initiation, development and sustainability. Research results over a period of time have indicated links between providing entrepreneurship education and promised economic growth, generating employment opportunity and enhancing economic development at large (Sirelkhathim and Gangi, 2015). Lacking this entrepreneurship training has lagged business development among school leavers in Pakistan as not much attention is given to entrepreneurship education by the policy makers and government in the past. Such attitude towards entrepreneurship in the past has affected the entrepreneurial attitude and intentions of people

in Pakistan which is just 23% as per Global Entrepreneurship Monitor (GEM) report on Pakistan (Hussain, 2015).

Researches have shown correlations between entrepreneurs education to entrepreneurial intention. According to Hussain (2015) three relationships were established from these researches, thus:

First, entrepreneurship education helps the students to learn and identify new business opportunities. Such knowledge leads to enhance the number and innovativeness of opportunities which are linked with the technology, secondly positive association between social desirability and entrepreneurship career intention and thirdly, through entrepreneurship courses one get knowledge about starting new business venture in a better and faster way the that result in more value from the identical opportunity

These are factors that will lead to acquisition of skills and competency needed and help students in perceiving new feasible venture. Even though there is some disagreement on the teaching of entrepreneurship in schools leading to entrepreneurial intention, nevertheless Lo in Hussain (2015) opined that “there is limited agreement on the variables which are the basis of individual decision of starting a new venture. Majority of studies on entrepreneurial education and intentions focused on general impact of entrepreneurial education on intention and measured the entrepreneurship intention before or after entrepreneurship course or program”.

From the foregoing reason, Matley in Lorz (2011) foresaw the impact of entrepreneurship education to socio-economic and political infrastructure of a nation. The belief behind this assertion is that entrepreneurship is a promoter of economical development and therefore, entrepreneurship education is an instrument for stimulating entrepreneurial activities. To this respect, stimulating entrepreneurial mindset should start at an early age upon which development continues not necessarily after acquiring certain level of education. This assertion followed that of Glangchai (2013) that “for many kids who want to be business owners, they have to wait until college to get a formal education in running their own enterprise, but it does not have to be that way. In fact, it probably shouldn’t be that way” rather provide them with entrepreneurial tools at a young age can help them realize their dreams. These tools include self-confidence, autonomy, a strong work ethic, ambition, empathy, “an internal locus of control” and greater sense of self-control and higher self-esteem. Glangchai (2013) concluded that “developing entrepreneurial competence in adolescence increases the likelihood that those individuals will be successful as adults, and one study found that developing entrepreneurial skills as a teenager is a greater determiner of progress than having a doctorate degree (PhD)”. Meaning that entrepreneurial orientation at tender age will serve as preparatory ground for future entrepreneurs. It is paramount schools

both primary and secondary have to inculcate the spirit of business mind set through entrepreneurship programmes both in formal class setting and at workshop and seminars outside class during holidays/vacations in order to meet the aspiration of entrepreneurial society. This will help in building the capacity needed with the children to grow to adult stage as full entrepreneurs or entrepreneurship providers/promoters.

Conclusion

Economic development goes with market mobility and the mobility needed can be obtained if the entrepreneurs who provide the services have the mind set, skill, perseverance, initiative in taking opportunity to create required or develop or improve existing business outfit. These are tools that entrepreneurship education is gearing toward providing in schools. Where these tools are lacking, the economy will be comatose or inactive, sluggish. Hence teaching entrepreneurship in traditional classroom setting can not offer the skills and other needed tools alone. Hence, there is need the curriculum to include excursion/field trip, symposium where professionals, entrepreneurship providers, business managers and business modeling by students as means of assessment. Similarly there is need for children to be groom from early age in order to grow entrepreneurially.

Recommendations

It is obvious that entrepreneurship education change or provide a preparatory ground to students during school life. Based on this, the following recommendations can bring desirable changes toward resuscitating comatose economy.

Teaching entrepreneurship education should go beyond traditional classroom method, it should include, excursion/field trip to companies, industries etc.

Lecture series should be in the curriculum to be delivered by seasoned entrepreneurs, entrepreneurial providers etc.

Students should prepare feasibility report of live business outfit to be assessed by experts in entrepreneurship outside their institutions of learning.

Private entrepreneurial development centers should establish to argument governments' owns.

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