

THE NEED FOR ENTREPRENEURSHIP EDUCATION IN NIGERIAN TERTIARY INSTITUTIONS

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Abstract

This paper emphasized the need for entrepreneurship education in enhancing employment rate, productivity and creating wealth through implementation in all Educational institutions in Nigeria. Credence was given to Bertrand Russell's principles of right and wrong education. This document posited that Nigeria is burdened with unemployment, cases of crimes, wrong education, wrong use of skills, wrong religious believes, unsuppressed graduate unemployment, acute tribal and selfish interest. However, Nigeria has very good philosophies, beautiful definitions of education, excellent education plans, aims and objectives of education. These philosophies, plans, aims and objectives of education are often without practical implementation, financial supports and sustainability which are contrary to what is loved and admired in Britain, America, Germany or Japan. The success of entrepreneurship education in Nigeria is seemingly difficult but not impossible in her industries and economy. It is believed that with the right people and facilities, Nigeria can attempt to compete favourably with other developing

countries. It was anticipated that Nigeria will implement entrepreneurship education in her education institutions of learning, hoping that students will be helped to graduate with good handiworks for self employment and for employment of other people. Entrepreneurship Education will thereby reduce poverty, create wealth, develop self reliance and create employment. Recommendations were made for the successful implementation of entrepreneurship education in Nigeria.

Keywords: Entrepreneurship education, education institution

Due to the current political, economic, and social influence of the global economic meltdown, many countries of the world have resolved to focus on their domestic economy so as to foster a sustainable and virile domestic economy that will be moderately resistant from the economic and financial strangling that may try to re-occur in the future. The recent global economic meltdown has brought to the limelight, as well as the reality, that the world is a global market (Banabo & Ndiomu, 2011).

Nigeria has a history of post-colonial agrarian economy and is now heavily dependent on the oil and gas economy (Ahiauzu, 2010). Efforts are now being made to diversify the economy by investing for example in agriculture and also encouraging the manufacturing sector. However, entrepreneurship-led development strategies are now being emphasized as these have proven successful in several Less Developed Countries (LCDs). The Nigerian economy which used to thrive on agricultural exports such as cocoa, groundnut, hides and skin, is now solely dependent on the price of oil in the international market. It is a common knowledge that any fall in the price of oil will result to a fall in the domestic Nigerian economy. It was therefore no surprise that the Federal Government of Nigeria, through the National Universities Commission (NUC), introduced Entrepreneurship Education (EE), which is aimed at equipping tertiary students with entrepreneurial skills, attitudes and competencies in order to be job creators and not just job hunters. This is to improve the economic, technological and industrial development of the nation, as well as to reduce poverty to its minimum.

Entrepreneurship is no doubt a dynamic process of vision, change, and creation. It requires an application of energy and passion towards the creation and implementation of new ideas and creative solutions. Characteristics of entrepreneurship policies include the willingness to take calculated risks in terms of time, equity, or career; ability to formulate effective venture teams; involvement of creative skills to marshal needed resources; and fundamental skills of building solid business plan. Recognizing opportunity where others see chaos, contradiction, and confusion is also an important priority for entrepreneurship

driven policies (Kuratko & Hodgetts, 2004). These are expected in the long run to help create business and thus enhance economic development. Other characteristics such as seeking opportunities, taking risks beyond security, and having the tenacity to push an innate idea through to reality generally permeate entrepreneurs (Kuratko, 2005).

A major defect in the Nigerian educational system, inclusive of the universities, is its theoretical inclination. For one instance, most Nigerian universities produce graduates who are at best only suited for white collar jobs and have little or no basic skills of any other vocational relevance. Naturally, such a situation will lead to high unemployment rate especially among university graduates (Ejere & Tende, 2012). The contribution of an entrepreneur to any nations' economy can simply be observed in a situation where he acts as an employer, innovator as well as risk- bearer that are extensively recognized by the society. Thus, a major policy aim in fostering entrepreneurship education is therefore the general support and training of entrepreneurs. There has been a long argument whether an entrepreneur can be trained in the classroom and by extension, the school but the general opinion now is that entrepreneurs can be trained at least to some extent in the classroom (Banado & Ndiomu, 2011).

In view of the positive social and economic effects of entrepreneurship, many Nigerian universities are now advancing entrepreneurial thinking and behaviour to develop students' awareness of the relevance of entrepreneurship training. Oviawe (2010) had reiterated the massive unemployment of Nigerian universities graduates in the country and had traced the problem to the disequilibrium between labour market requirements and lack of essential employable skills by the graduates.

The Concept and Nature of Entrepreneurship Education

Shane (2003) described entrepreneurship as the act of being an entrepreneur. According to Shane, the word 'entrepreneur' can be taken to mean an individual who undertakes innovations, finance and business acumen in an effort to transform innovations into economic goods and the result of one effort in entrepreneurship may be the creation of a new organization or revitalizing an existing organization in response to a perceived opportunity. According to him, Bill Gates could not have for an example made his fortune if Steve Jobs did not see the opportunity to build and sell personal computers; neither could Steve Jobs have built a personal computer if Gordon Moore had not invented the microprocessor. Thus, acts of entrepreneurship create specific environment within which innovations build on themselves, leading to continually increasing productivity (Holcombe, 1998). In the past ten years, entrepreneurship has been extended to cover such areas as socio-cultural, political, and educational forms of entrepreneurial activity.

Consequently, when large companies venture into entrepreneurial activities, it is described as “intrapreneurship” or “corporate spin-off”. In school context, entrepreneurship education can be divided into three aims that are: learn to understand entrepreneurship, learn to become entrepreneurial and learn to become an entrepreneur (Hytti, 2002). In modern day vocabulary, any individual industry or business leader with innovative and creative business abilities is described as an entrepreneur or someone who engages in entrepreneurship (Okala, 2008). The entrepreneur is the one who ventures into the business of organizing and managing, while entrepreneurship is the service rendered by the entrepreneur (Akanwa & Agu, 2005). By and large, the entrepreneur is the ‘person’ who perceives a business opportunity and takes advantage of the scarce resources to meet with unlimited opportunities profitably. The entrepreneur bears non-insurable risks and directs human and material resources to achieve economic, social, and financial goals of the enterprise. Several authors have described Entrepreneurs as Adam Smith and Robert Cantillon in the late 17th and 18th centuries respectively, observed that the entrepreneur is an actor in macroeconomics but the study of entrepreneurship was ignored theoretically until 19th and 20th centuries, and empirically until a profound resurgence in business and economy in the last 50 years. The understanding of entrepreneurship was not clear until the 20th century. This giant leap is credited to the works of economist Joseph Schumpeter in the 1930s and other Austrian economist such as Carl Menger, Ludwig Von Mises and Friedrich Von Hayek. Most credit definitely goes to Schumpeter who described the entrepreneur as a person who is willing and able to convert new ideas or invention into a successful innovation (Miniti & Hodgetts, 2004). Unlike most authors who described the entrepreneur as someone who bears risk, Schumpeter disagrees. He said it is the capitalist that bears the risk.

The early scholars in the field claim that entrepreneur reflects a kind of person willing to put his or her career and financial security on the line and take risks in the name of an idea. Such individuals spend much time as well as capital (wealth created in other to create further wealth) on an uncertain venture. According to Nudge (2007), uncertainty can be classified into three dimensions viz-a-viz risk which are measurable statistically; ambiguity (hard to measure statistically) and true uncertainty which is impossible to estimate or predict statistically.

Statistically, the act of entrepreneurship is difficult to predict since it involves a high measure of risk and uncertainty. Hence, there is need for an entrepreneur to be equipped and willing to face the future with their limited resources, and bedetermined to run the venture successfully.

Entrepreneurship involves innovation; bringing something new to a market that does not exist before. Even if the market already exists, there is no guarantee that the new product

will survive the introduction stage of the product life cycle, taking into consideration the teething competition. Some scholars are of the view that entrepreneurship is a service rendered by anyone who starts a new business (Ogundele, Sofoluwe & Kayode, 2012).

According to Akanwa and Agu (2005), anyone who creates a business, establishes it and nurses it towards growth and profitability, or takes over an existing business because the founder is dead or has sold it, or who inherited it and continues to build and innovate it, or who runs a franchise, qualifies as an entrepreneur. From this definition, an individual can become an entrepreneur through self-establishment; taking over already existing business; inherited business venture and franchisement. Any individual can become an entrepreneur through any of these means. Furthermore, any person who has the zeal and ability to discover and evaluate opportunities, generate resources and takes steps towards taking advantage of such opportunities can become an entrepreneur.

The role of entrepreneurship towards the economic and social development of a nation include: identification of business opportunities; selection of opportunities; decision on form of enterprise; allocation and distribution of resources; coordination of other factors of production such as land, labour, and capital; planning and controlling organizational programmes and activities; mobilization and utilization of locally produced raw materials; risk bearing; creating of employment opportunities; marketing activities for customer satisfaction; Promote balanced regional development, reduces concentration on economic power; and innovation to meet with needs of local market (Danko, 2005; Kumar, 2011; Ogundele, Kayode, Oduleke, & Alade, 2013).

Entrepreneurship education is made of all kinds of experiences that give students the ability and vision of how to access and transform opportunities of different kinds. As such, it goes beyond business creation (Enu, 2012). It is about increasing student's ability to participate and respond to societal changes. Entrepreneurship education according to Emeraton (2008) deals with those attitudes and skills that are necessary for the individual to respond to its environment in the process of conserving, starting and managing a business enterprise. He observed that certain basic attitudes and skills are essential for an individual to respond positively to his environment and explore its potentials. This implies that entrepreneurship education prepares the individual to be properly equipped to acquire saleable skills which could be used to manage his own business or that of other persons (Oduwaiye, 2009).

Entrepreneurship education – or enterprise education as it is sometimes called, is that education which assists students to develop positive attitudes, innovation and skills for self-reliance rather than depending on the government for employment. Such an experience will in return produce graduates with self-confidence and capacities for

independent thought to discover new information leading to economic development. Entrepreneurship education is the type of education designed to change the orientation and attitude of the recipients and the process will equip them with the skills and knowledge to enable them start and manage a business. It aims at developing the requisite entrepreneurial skills, attitudes, competencies, and disposition that will predispose the individual to be a driving force in managing a business (Agu, 2006). On the other hand, entrepreneurship education can be said to focus on developing understanding and capacity for pursuit of entrepreneurial behaviours, skills and attitudes in widely different contexts. This type of education is open to all and not exclusively the domain of the some self-acclaimed business gurus. This is more so true in the sense that these behaviours can be practiced, developed and learned therefore it is important to expose all students to entrepreneurship education (Akpomi, 2009). Agu, (2006) identified ten of the attitudes and skills that would-be entrepreneurs have developed, as well as the corresponding objective of entrepreneurship education.

These skills and attitudes include:

Positive attitudes, high aptitude for rational critical thinking and timely decision making.

Clear vision, generation of progressive ideals, drive and passion for success.

Ability to convert vision in concrete reality.

Creativity, innovativeness, courageousness and self-confidence.

Ability to assume reasonable risk.

Mercurial ingenuity, resourcefulness, patience and/or opportunities insight.

Confidence and good judgement, which involves taking decisions and making choices.

Prudence, which means due care in the management of resources especially financial.

Challenges of Entrepreneurship Education in Nigeria

Despite the apparent shortsightedness in the nation's education curriculum which only saw the need for entrepreneurship education when the nation was already caught in the web of graduates unemployment, the implementation of the programme is itself fraught with a myriad of challenges. As noted by Okebukola, (2004) and Onyeacho (2008), poor curriculum implementation which has been a common phenomenon in the Nigerian education landscape, preventing the realization of the objectives of many specialized education programme, is a apparently the bane of entrepreneurship education among tertiary educational institutions in Nigeria.

The teaching of the course is made theoretically boring in which students are made to write business proposals in groups of ten or more. In many institutions the course is taught without visits to industries for students to see for themselves some practical industrial

activities. Gabadeen and Raimi (2012) observed that there is also a virtual absence of talks from professional business gurus from the locality. In many institutions, students have no access to relevant text books and other instructional materials for the course.

Inadequate funding appears to be at the core of the inadequacies surrounding the implementation of entrepreneurship education programme. This fact according to Gabadeen and Raimi (2012) has been attested to by the National Universities Commission (NUC), the National Board for Technical Education (NBTE) and the National Commission for Colleges of Education (NCCE). The above three bodies are the controllers and regulators of tertiary education in Nigeria. On the part of the students is the issue of wrong mindset in which some of them see the course as just another elective course to increase their academic work load. This negative mindset prevents the learners from showing interest in the course. Outside the school environment, the Nigerian business environment does not appear inviting enough for young entrepreneurs. Securing business capital is an issue due to high interest rate and difficult collaterals by financial institutions. Government channels for funding small and medium enterprises (SMEs) are also fraught with corrupt practices. More daunting are equally the challenges of incorporation, inadequate infrastructure, high and multiple taxation and high cost of raw materials (Ariyo, 2005; Gabadeen and Raimi, 2012).

Strategies for Effective Entrepreneurship Education

In order to achieve viable entrepreneurial studies that will enhance sustainable development in Nigeria, the following strategies according Arogundade, (2011) citing Ayodele (2006) will help to alleviate the problem of entrepreneurship education in the country:

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 schemes would give new graduates some work skill and experience.

Pool local public and private funds to create a small venture capital fund.

School-based enterprises where students identify potential business, plan, create and operate small business using the school as mini-incubators.

Provide small business schools where interested students and community members can participate.

Develop entrepreneur internship programmes matching students with locally successful entrepreneurs with clearly established education programmes.

Establishing an enterprise college aimed at fostering the specific skill sets required for entrepreneurship to serve as skill acquisition centers for the youth.

Creating an economic friendly political environment.

Improving on the government taxation on small scale businesses.

The Need for Entrepreneurship Education

Based on the realization of the flaws found in the implementation of the nation's education programme, which the Federal Government wants to use as an instrument for national development, Federal Republic of Nigeria, (2008), it became clear to government that there is need to include Entrepreneurship Education as a compulsory course in the national education curriculum. The course is expected to serve as an antidote to graduate unemployment as it will equip them with entrepreneurship skills of self-employment and also bridge the gap between the industries and products of tertiary educational institutions. Consequently, the Federal Republic of Nigeria mandated the Federal Ministry of Education to introduce Entrepreneurship Education into the nation's tertiary education curriculum and make it mandatory for all universities, polytechnics and colleges of Education from 2007/2008 academic session (Gbadeen and Raimi, 2012).

Conceptually, Entrepreneurship Education (ENT) refers to a specialized knowledge that inculcates in the learners the ability and willingness of risk taking, innovation and coordination of factors of production for the purpose of creating new products or services for new and existing users (Acs and Storey, 2004, Nude, 2007; Minniti and Levesque, 2008; International Journal of Human Resource Studies Kanothi, 2009). It is the process of providing individuals with the ability to recognize commercial opportunities and the knowledge, skills and aptitude to take advantage of the opportunities. As an education programme, entrepreneurship education is capable of developing in the learners the ability to identify business opportunities, generate programmatic ideas and evaluate the extent to which the window could be harnessed.

Conclusion

The role of the entrepreneurial education cannot be over emphasized. With the active participation of individuals, firms and government in entrepreneurial activities, it will certainly improve social-economic growth and development in Nigeria. It is concluded that improved and sustainable global economy development depends on a strong entrepreneurial education. Entrepreneurship in Nigeria has entered the modern, innovation and scientific way of developing ideas and thoughts that can compete with other countries.

Recommendations

- (1) As the bedrock of any educational programme, teachers of Entrepreneurship Educational programme should be increased in number to cope with the number of students, and adequately trained and deployed.
- (2) Proprietors of tertiary educational institutions should provide adequate logistics and funding for the Entrepreneurship Education units to effectively carry out their mandate.
- (3) The teaching of Entrepreneurship Education should combine theory with practical to leave a lasting effect on the learners. It should also involve visitation to some industries within the locality and use of professionals from those industries.
- (4) Federal and state governments in Nigeria should ensure that infrastructural facilities like road and electricity are improved upon for the ease of doing business and wellbeing of citizens.
- (5) The process of business incorporation and access to funding should be made less rigorous, especially for small and medium Entrepreneurs (SMEs) by government to create attraction for and survival of SMEs.

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