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Entrepreneurship Education: An Innovative Practice in Higher Education towards Economic Development in Nigeria

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Abstract

There is a persistent increase in graduate unemployment generally in African and Nigeria in particular. However, entrepreneurship education which is fundamental to the construction of a knowledge economy and society in all nations of the world has been seen as a tool in reducing the rate of poverty and other social vices that emanated as a result of high rate of youth unemployment in the country which directly or indirectly affect the economic development of Nigeria. This paper therefore examines the role higher education can play in managing entrepreneurship education for economic development. The paper highlighted how higher education can promote entrepreneurship in order to prepare students for working life by developing useful attributes for employment and future life both personally and intellectually. Some recommendations were made which include entrepreneurial training of students in line with their area of study in schools. It is essential that there should be partnership between higher education, industries and practitioners such that students could acquire transferable skills and work-related competencies in order to succeed in different tasks and jobs they come across in life.

Keywords: Education, Entrepreneurship, Economic, Innovation, Development,

Introduction

Nigeria with a history of post-colonial agrarian economy that is now heavily dependent on the oil and gas economy (Olorundare & Kayode, 2014). However, efforts are now being made to diversify the economy through agriculture, encouraging manufacturing sector and entrepreneurship-led development strategies which has prove successful in several Less Development Countries (Ahiauzu, 2010). The development of entrepreneurial skills among university students is a vital tool for attaining economic development in Nigeria. The number of university graduates that are being turned out every year has made the society become very competitive. These graduates can no longer be absorbed by the labour market because labour market is saturated. This implies that new graduates must find a way to survive in the competitive and changing society. Surviving, therefore, means having ability to plunge into the unknown venture with the hope that efforts made will yield success.

It is therefore no surprise that the Federal Government of Nigeria, through the National Universities Commission (NUC), National Board for Technical Education (NBTE), National Commission for Colleges of Education (NCCE) introduced

Entrepreneurship Education which aim at equipping higher education students with entrepreneurial skills, attitudes and competencies in order to be job creators and not job hunters. This will help the new graduates recognize business opportunities, mobilize resources and exploit the opportunity for self-employment which will be beneficial for community and national development. Entrepreneurship education is therefore a systematic practice of innovation by which the economic development of the country can be enhanced. This position paper therefore, is to discuss how higher education institutions can promote entrepreneurship among students in order to enhance economic development in Nigeria.

Concept of entrepreneurship education

Gana (2001) looked at entrepreneurship as the willingness and ability of an individual to seek investment opportunities in an environment and be able to establish and run an enterprise successfully based on the identified opportunity. Bateman and Snell (1999) defined entrepreneurship as a manifestation of effective control of human intelligence, skills and financial resources to achieve great profit. Iheonunekwu (2003) described it as the

ability to risk personal energy and financial resources to achieve unpredictable results.

There is need to inculcate in university students the entrepreneurial skills to enable them create, build and manage a business of their own. Entrepreneurship education deals with the training of those attitudes and skills needed by an individual in the process of conserving, starting and managing a business enterprise (Emetaron, 2008). 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 graduate 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).

Concept of innovation

Innovation is more often used than defined although there are several definitions used in various disciplines and in different contexts (OECD, 2009). It was defined by OECD/Eurostat (2005) as the implementation of a new or significantly improved good or service (product) or process, a new organisational methods, workplace organization or external relations. According to OECD, innovations in higher education can be in terms of new product and services such as curricula; new processes for

delivering services; use of ICT in e-learning services; new ways of organizing activities e.g ICT to communicate with students, parents; and, new marketing techniques. All these new practices are intended to improve education service deliveries in one way or another, and therefore, innovation in higher education should be regarded as improvement.

Furthermore, Akomolafe (2011) sees innovation as in incremental, radical, and revolutionary changes in thinking, products and processes of an organization. Innovation a times are being used in place of invention. Fagerberg (2004) distinguished between innovation and invention and according to him; invention is the first occurrence of an idea for a new process, while innovation is the first attempt to carry it out into practice. Innovation is typically understood as the successful introduction of something new and useful. It appears people equate innovation with change. Change is happening every time whether we are aware of it or not.

In higher education context, innovation can be viewed as intentionally bringing into existence and practices something new, so as to enhance performance and growth through improvement in efficiency and effectiveness. It involves people implementing ideas that are of new value. Entrepreneurship education as an innovation practice in higher education in Nigeria was implemented to improve the quality of graduate produced in higher institution of learning in Nigeria; as this will reduced graduate over reliance on government and white collar job which will directly or indirectly enhance the economic development of Nigeria.

The needs for Entrepreneurial training among higher education students

After fifty years of political independence, the productive base of the Nigerian economy remains weak, narrow and externally-oriented with primary production activities of agriculture, mining and quarrying (including crude oil and gas) accounting for about 65 percent of real gross output and over 80 percent of government revenues (Sofoluwe, Akinsolu & Kayode, 2012).

The stakeholder are complaining bitterly about the poor quality of Nigerian tertiary institutions' graduate despite the benchmarking process and this is not only an indictment of the regulatory Agencies (NUC, NBTE and NCCE), the custodian of Nigeria's

higher education, but the government of Nigeria, the higher education system, parents and the society at large (Obadara, 2012). It is therefore an obligation for the higher institutions of learning to explicitly prove to the society that they make effective and efficient usage of their resources and that their activities bear relevance to the employment market and national development which is achievable through modern management acting in accordance with the prevailing environment (Hintea, Ringsmuth and Mora, 2006).

Even though the Nigerian economy has experienced respectable GDP growth rates, averaging over 6.5 percent per annum between 2006 and 2010, this growth did not spawn corresponding employment nor resulted in attenuation of poverty. Moreover, growth rates of the non-oil output remains unsatisfactory. Concomitantly, there has been gradual decline in the level of competitiveness of the Nigerian economy to the extent that the country has become one of the least competitive economies in Africa.

Table 1: Real GDP: Nigeria and Comparator Economies in 2010

US\$ 'Billion	
World	50,158.97
Sub-Sahara African	802.52
Netherlands	621.22
Turkey	395.38
Indonesia	393.86
Belgium	389.00
Sweden	381.51
South Africa	255.27
Egypt	131.89
Nigeria	124.92

Source: World Bank Development Indicator, International Financial Statistics of the International Monetary Fund.

The composite employment data showed that the rate of unemployment surged from 11.9% in 2006 to 14.6% in 2007 and 19.7% at end-December 2009. The recently published employment survey data by

the National Bureau of Statistics (NBS) also revealed that unemployment rate for January, 2010 was 21.1%. As shown in figure 1.

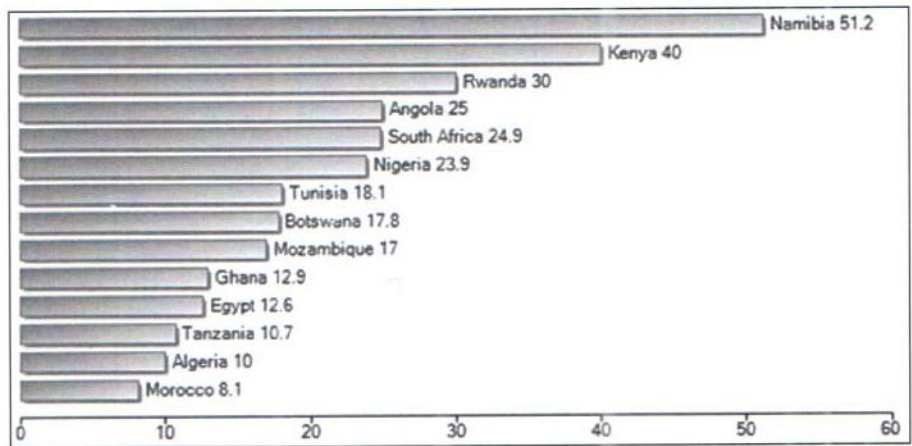


Figure 1 Unemployment Rates, List by country

The survey of Business Environment in Nigerian States (BECANS), carried out in 2010 revealed that using 2007 as baseline which is the year of the last survey, the country performed worse in two

Table 2: Nigeria's Performance in Business Environment: 2007 and 2010

S/No	Component	2007	2010
1.	Security	62.69	49.49
2.	Regulatory Service	41.32	45.48
3.	Infrastructure	49.76	51.76
4.	Business Dev. Support & Investment Promotion	43.63	33.48

Source: BECANS-II, 2010. The surveys were carried out by a team of researchers led by Prof Eric Eboh with collaboration from the States government in 2007 and 2010

It was on meeting the needs of the economy by achieving greater commercial and industrial relevance, that the Enterprise in Higher Education Initiative (EHEI) was born (Training Agency, 1989). Supporting this initiative is the need for graduates to be in tune with the enterprise culture and aware of the need of the industry and commerce, who knows how to learn and have some experience of the world of work. The cornerstone of the initiative was thus a partnership between higher education, employers and practitioners such that students could acquire transferable skills which will allow people to succeed in a wide range of different tasks and jobs. as it is a general belief that an idle hand is the devil's workshop which according to Ogundele, Sofoluwe and Kayode ((2012) has resulted into series of social vices in the country such as prostitutions, killings, kidnapping, armed robbery, political thugry, etc. It therefore become pertinent that the graduate of higher institutions should be entrepreneurial oriented so that they can become a job providers rather than job hunter which will reduced, if not completely eradicated the prominent social vices in the country.

According to Olorundare and Kayode (2014), the role of entrepreneurship education towards economic development of the country, if properly and actively implemented include: it help the students to discover and think entrepreneurial thereby helping them in the translation of their dreams and ideals into successful ventures; it helps to facilitates the identification, creation and utilization of non-

components and slightly better in two others in 2010. Table 2 presents the performance of the country in the component parts of business environment.

existent saving i.e it builds in students skills such as managerial, human, technical, conceptual skills by teaching and allowing them to start businesses with little or no money for themselves (Erwart, 2012); it brings about self-fulfilment to the recipient when he has really discovered the strength, weakness, opportunities and treats in a business.

Other benefits include: it create a balance in rural-urban migration where a lot of student who travel to urban area for search for job will be reduced and the rural area will also develop and more jobs will be created thereby alleviating and eradicating poverty as well as improving the general security of the people; it helps to mobilizes resources that ordinarily would have remained idle in the hands of people and employ them productively and by doing so, capital formulation is encouraged; and it links up the various sectors of the economy and constitute the market for agricultural extractive and industrial output as well as providing source of material and labour input for big industries.

Building entrepreneurial skills among higher education students

In this era of globalization and economic meltdown, many nations of the world are agitating for entrepreneurship as an important tool in improving the nation's economy. The Consortium for Entrepreneurship Education supports the concept that entrepreneurship is a lifelong learning process that has distinct stages of development. This lifelong learning model developed by Dennis (1993) assumes that every student in Nigerian higher education system should have opportunities to learn about these stages of business development.

Entrepreneurship education is made up of all kinds of experiences that give students the ability and vision of accessing and transforming opportunities of different kinds (Olorundare & Kayode, 2014). It goes beyond business creation and therefore increases students' ability to participate and respond to societal changes. It is an education that provides students with the innate creative skills, knowledge and motivation to encourage entrepreneurial success in a variety of settings (Enu, 2012; Emetaron, 2008). Each of the following stages may be taught with activities that are infused in other classes or as a separate course (OECD, 2009).

The higher education role in building entrepreneurial skills among their students can be illustrated in figure 1.

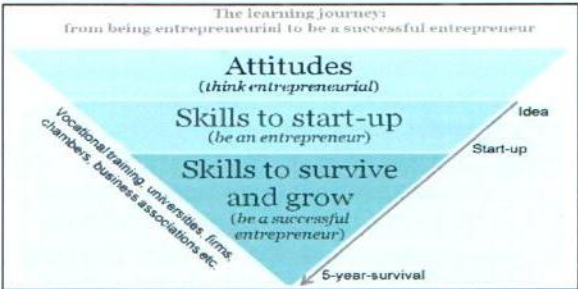


Figure 2: Successful entrepreneurial skill adopted from OECD (2009)

To succeed in business, there is need for one to be focused, have vision, and be flexible as the world where they operate is constantly changing. The higher education through entrepreneurial training must equip their students with some skills that will help them to become a successful entrepreneurship in today’s competitive market. Emetaron (2008) observes that certain basic attitudes and skills are essential for an individual to respond positively to his environment and explore its potentials. Such skills include: sales and marketing skill, financial know-how, self-motivation, communication skill,

administrative skill, thinking skill, enterprising skill, leadership skill, problem solving skill, risk taking skill, time management skill, and information skill (Oduwaiye, 2009; Ogunde, Sofoluwe & Kayode, 2012; Uche, Nwabeze & Ememe, 2009)

Making entrepreneurship education to achieve its purpose of its implementation, the administrators of various higher education institutions need to review their inputs and process towards entrepreneurship education in order to make it a tools for economic development. In a study conducted by Ogunde, Kayode, Oduleke and Alade (2013), it was revealed that private sector involvement in entrepreneurship education is significantly very low in schools which could have contributed to the poverty level of the citizenry. They however recommended that private sector should be involved in the implementation of entrepreneurship education in higher education. Olorundare and kayoed (2014) therefore come up with a model in managing entrepreneurship education towards economic development of the country. The model is shown in figure 3.

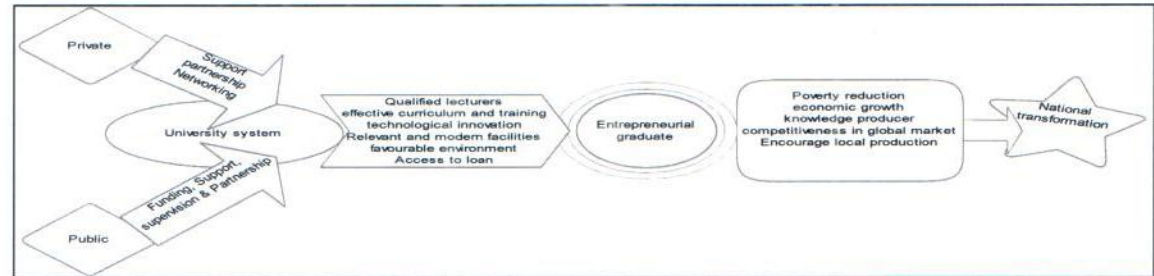


Figure 3: A Model for Entrepreneurship Education Source: Olorundare and Kayode (2014).

Conclusion

There is no gain saying that entrepreneurship education as an innovative practice of higher education will help in reducing the social vices in the country and enhance the economic development of the nation if carefully and properly implemented. It will enable student who have acquired the relevant skills and knowledge to remain very much relevant in contributing significantly to the growth of the economy. However, it is not the work of the higher

institutions alone but the government at all levels, the industries as well as private individuals has a role to play. Furthermore, future policy should be directed towards encouraging institutions-industry collaborations to increase the extent to which the programmes will help the students to become familiar with work as well as reflecting on that experience.

Recommendations

For entrepreneurship education to become more effective in enhancing the economic development of

Nigeria, the following recommendations are suggested:

- a. Entrepreneurship education in higher education should be taught in two parts: the general knowledge and a specialized knowledge where entrepreneurship training will be in line with the course of study of various students in higher institutions of learning;
- b. Government should provide adequate fund for entrepreneurship education to work including the facilities such as the instruments, equipment, tools, machines in their quality and quantity;
- c. A centre for institutions-industry collaborations should be established in every higher institutions of learning to encourage partnership among the institutions and the business enterprises in terms of funding and training of students;
- d. Establishing a centre for technical and entrepreneurship education in all higher education institutions is not enough; an expertise in various areas of entrepreneurial training should be employed to implement these policies and programmes and they should be made to update themselves through workshops, conferences, seminars and in-service training;
- e. Internship training should be made available to undergraduate students with a successful entrepreneurship for at least a period of two months so as to help them to practically acquire entrepreneurial skills that will enable them initiate, establish and run their business after graduation;
- f. The over reliance of students on white collar job should be discourage by the school administrators by inviting successful entrepreneur to the school for seminars and workshops.

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