

ENTREPRENEURSHIP EDUCATION: A TOOL FOR ENHANCING YOUTH UNEMPLOYMENT REDUCTION IN NIGERIA

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Abstract

This paper examined entrepreneurship education as a tool for enhancing youth unemployment reduction in Nigeria. The paper reviewed what entrepreneurship education entails. It took a critical look at entrepreneurship education and youth unemployment reduction. The challenges confronting entrepreneurship education and youth unemployment reduction was also identified by the paper, to include: inaccessibility to start-up capital. The paper argued that, entrepreneurship education will produce Nigerian youths with job creation ability. To this end, the researcher recommended that the present one year compulsory National Youth Service should be replaced with a one year compulsory entrepreneurial education programme.

Keywords: Entrepreneur, Entrepreneurship Education, Youth Unemployment Reduction.

Nigeria, being the giant of Africa with an estimated population of 170 Million people (NBS, 2012) is well endowed with abundant human and natural resources as well as a favourable geographical location in the world map. The current global financial crises has impacted negatively on the macro and micro levels of the economy of Nigeria (Lucas, Alaka and Odozi, 2014).

The present situation has poised serious economy constraints to the government and citizens or the country. One of the challenges confronting Nigeria today is youth unemployment, which has resulted to: frustration, dejection and dependence on family members and friends (Lucas, Alaka and Odozi, 2014).

For instance, Awogbenle and Iwuamadi (2010), observed from the excerpts of statistics obtained from the National Manpower Board and Federal Bureau of statistics that Nigeria has a youth population of 80 million (which represents 60 percent of the total population of the country), of which 64 million of them are unemployed, while one million, six hundred thousand are under-employed. The high rate of youth unemployment in Nigeria has contributed to the high rate of poverty and insecurity in the country (Ajufo, 2013).

The need for entrepreneurship education started emerging in the mid-1980s, when there abound political instability and inconsistencies in the socio-economy policies of successive government which resulted to the following phenomena: high level of unemployment, large scale lay off of workers and early retirements as a result of structural adjustment policies and bad economic trends (Ossai and Nwalado, 2012). Therefore, the move by the government of Nigeria 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 (Ojeifo, 2012).

This development will not only address the problem of youth unemployment and under-employment, but will also ensure an entrepreneurial human capacity for national development. Furthermore, this move will position Nigeria on the path to join communities of nations that have fought

poverty through strengthening of small scale business (Ojeifo, 2012). Based on this submission, the paper examined entrepreneurship education as a tool for enhancing youth unemployment reduction in Nigeria.

Brief History of the Term Entrepreneur

The term entrepreneur was originally a French loan word which was coined from a word called “*entrepredre*”, meaning: a person who voluntarily heads the military expedition. It was first used during the French military history in the seventeenth century (Ojeifo, 2012). This term 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 (Ojeifo, 2012). This implies that an entrepreneur is either the owner or manager of a business enterprise who through risks and initiative attempts to make profit.

Hence, Entrepreneurship can be defined as the willingness and ability of an individual, firm or organization to identify environmental change and explore such opportunity to produce goods and services for public consumption (Ojeifo, 2013). Entrepreneurship can also be defined as the act of starting a company, arranging business deals and taking risks in order to make profit through the education skills acquired (Baba, 2013).

What is Entrepreneurship Education?

Cope (2003), emphasized the need to institute an educational framework in Nigeria within which small and medium scale enterprise development can occur. This according to him can be achieved through entrepreneurship education. What then does the term Entrepreneurship Education entail?

Entrepreneurship Education has so many definitions. For instance, Okereke and Okorofor

(2011) asserted that entrepreneurship education have been acknowledge worldwide as a potent and viable tool for self-empowerment, job and wealth creation. To Ezeani (2012), entrepreneurship education entails teaching students, learners and would be businessmen, the essential skills required to build viable enterprises, equipping the trainees with the skills needed for taking responsibility and developing initiatives of the prospective trainees.

Entrepreneurship education according to Abefe – Balogun and Nwankpa (2012), involves a dynamic process of creating wealth through the process of creating something new, in the process assumes both attendant risks and reward. Atakpa (2011), opined that entrepreneurship education is an aspect of education which equips an individual and create in the person the mindset to undertake the risk of venturing into something new by applying the knowledge and skills acquired in school.

Olawolu and Kaegon (2012), confirmed that entrepreneurship education prepares youths to be responsible individuals who become entrepreneurs or entrepreneurial thinkers by exposing them to real life experiences where they will be required to think, take risk, manage circumstances and incidentally learn from the outcome. Finally, Ogundele, Akingade and Akinlabi (2012) postulated that entrepreneurship education entails philosophy of self-reliance such as creating a new cultural and productive environment, promoting new sets of attitudes and culture for the attainment of future challenges.

Entrepreneurship Education and its Curriculum

There are over 100 tertiary institutions in Nigeria producing more than 200 thousand graduates per annum. This is the evidence that

the basic human capital for economic transformation of Nigeria is available for training, to enable them provide solution to our economic problems (Ngozi and Joshua, 2015). These graduates need to be trained on business development ideas and risk taking in order to discard in them, the phobia of venturing into new areas of businesses.

There is no education degree requirement to become an entrepreneur, but it is helpful to have good support skills such as: communication, interpersonal abilities, economic understanding, digital, marketing and financial skills (CEDR, 2008). Hence, a would be entrepreneur, should undergo the following entrepreneurial education training stages according to Cope (2003):

(1) **Entrepreneurship development:** This entails exposing the learners to business development ideas, business opportunities identification and risk taking behavior. Emphasis should be on taking calculated risk, which allows for reasonable profits and minimal chances of losing one's investment. The learner here would further learn how to be resourceful and task oriented.

(2) **Basic business management:** The prospective entrepreneur learns how to run and control a business. At this stage, the learner would be exposed to: financial planning, effective communication, decision making, time management, business negotiation skill, credit management, record keeping, leadership skill acquisition, interpersonal skill, conflict management and customer loyalty skill.

(3) **Skill acquisition:** Enterprising men and women should have the practical skill that enables them to undertake business activities and compete favourable for survival. At this stage, the following skills among others abound for acquisition: Agro Production (like: fish farming, poultry management, piggery management, snail and mushroom farming). Cosmetology (such as:

soap, cream, paint, tooth-paste, shoe polish and air freshener making), the following skills should be taught in Information Technology (computer maintenance, software applications, computer networking and intercom networking). The following skills can also be acquired with regards to creative arts and design (shoe and bag making, fashion designing, hat and bead making). With regards to service based business, the following skills can be acquired (traveling and courier agencies, marketing, freight clearing and forwarding, auto mechanics, electrical works etc). Foods and Catering services have the following skills for acquisition (hotel management, ice cream production and packaging etc). Furthermore, book binding have the following skills for acquisition (graphic designing, recharge card printing etc.) Other trades such as welding and fabrication, refrigeration, air-conditioning and plumbing are also worthy of consideration.

Who is a Youth?

Youth can be defined as the time of life when one is young especially, the period between childhood and maturity or the early period of existence between growth and development (Webster New Oxford Dictionary as cited by Adebayo, 2012). Youth generally refers to a time of life that is neither childhood nor adulthood, rather it is somewhere in between. Youth is also an alternative word to the scientifically oriented adolescent and the common term, teenager (Lucas, Alaka & Odozi, 2014).

Youth can also be defined as a special group of people with strong stamina and passion for realizing certain set goals and objectives (Jega, 2012). Hence, this category of persons represent the most cultured, most volatile and the most vulnerable segment of the population of any nation. In Nigeria, youth comprise all young persons between the ages of 18 – 35 years, who possess certain characteristics

that distinguish them from other generations, like: impatience for change, zealousness, radicalism, rebelliousness, curiosity, hard work, ego and ambition (Lucas, Alaka&Odozi, 2014). Based on this analysis of the phenomenon, one may deduce that youths are the equipment that actualize national development if their mindsets are channeled in the right direction.

Entrepreneurship Education and Youth Unemployment Reduction

Obasanjo (2003), stated that human development will be grossly undermined and impaired without employment. On the issue of youth unemployment rate in Nigeria, statistics show that Nigeria recorded 23.9 percent in 2012 as against 21.1% in 2011 (NBS, 2012). This implies that over 40 million Nigerian youths were unemployed in 2012.

Ojo (2013), attributed youth unemployment problem to four major factors thus:

- High population growth which is estimated at approximately 6 million births in addition to the population every year, and 1.8 million new entrants to the labour market annually;
- Low literacy rates – Nigeria has low education outcomes with high dropout rates;
- Poor investment climate and
- Lack of targeted investment in youth dominated sectors.

In Singapore, the unemployment situation has reduced, because people find it less difficult to be gainfully employed after getting vocational training, which is compulsory for every secondary school leaver (Loh, 2011). Hence, Nigeria can adopt the Singaporean model of compulsory national skill acquisition program, in order to ensure an entrepreneurial humancapacity for National development.

Challenges Confronting Entrepreneurship Education as a Tool for Enhancing Youth Unemployment in Nigeria

There are several factors hindering the thrive of entrepreneurship education in Nigeria as follows:

- (1) One of the major problems is funding as this type of education requires costly equipment and materials for proper skill acquisition to take place;
- (2) Another challenge is inaccessibility of business capital by youths to finance entrepreneurial endeavor in Nigeria;
- (3) Technical instructors required for the impartation of skill acquisition knowledge in proportion to the population of unemployed youths in Nigeria is another militating factor against its thrive;
- (4) Poor knowledge of good business plan write-up or feasibility study proposal on the part of unemployed Nigerian youths is also a hindering factor against the success of entrepreneurship education
- (5) Finally, poor infrastructural facilities in Nigeria such as Epileptic electricity supply and bad road network are barriers to entrepreneurial education effectiveness in Nigeria (Ngozi& Joshua, 2015).

Conclusion

In order to achieve the overall objectives of economic transformation in Nigeria, in this era of recession, there abound the need for a type of education which will produce self-reliant Nigerian youths as against the production of potential white collar jobbers without entrepreneurial skill. This type of education is termed entrepreneurship education. Entrepreneurship education will not only address the problem of youth unemployment and under-employment, it will also position Nigeria on the path to join communities of nations that have fought poverty through strengthening of small scale businesses.

Recommendations

The following are some recommendations made by the researcher meant for addressing the challenges confronting entrepreneurship education as a tool for enhancing youth unemployment in Nigeria:

- (1) The present one year compulsory National Youth Service after tertiary education completion should be replaced with a one year compulsory entrepreneurial education programme. If this is effected, it will inculcate in Nigerian youths ideal job creation and development ability;
- (2) Government should develop entrepreneurial internship programme, by matching students with locally successful entrepreneurs with clearly stated education programmes. For instance, business tycoons like Dangote group of companies and the like, should be encouraged to be involved in the training of secondary and higher education graduates on how to set up business through soft loan from the company;
- (3) All industrial establishments in Nigeria (foreign, inclusive) should set up satellite institutions of entrepreneurial studies. This move is meant to strengthen Nigeria's indigenization decree. If this is effected, it will inculcate the skills of production of goods and service rendition peculiar to these industries in Nigerian youths.

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This paper examined entrepreneurship education as a veritable tool for youth empowerment in Nigeria. As the nation is presently experiencing challenges of unemployment, insecurity, and high rate of poverty, the study observed that one of the most efficient ways to empower the youth is through entrepreneurship education. The objectives of entrepreneurship education includes but not limited to equipping individual and creates in the person the mindset to undertake the risk of venturing into

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