

## **ENTREPRENEURSHIP EDUCATION: A PANACEA FOR GRADUATE UNEMPLOYMENT IN NIGERIA**

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### **Abstract**

*Graduate unemployment in Nigeria has become a very serious concern to the government (Federal and State) and to the society at large. Educational institutions in Nigeria today are turning out thousands of graduates every year to pursue few paid government employment. Millions of graduates who are now roaming about the streets looking for white collar jobs that are not available, if adequately equipped with entrepreneurial skill would have been job creators and never job seekers. According to Federal Republic of Nigeria (2004) as stated on National Policy on Education, entrepreneurship Education should equip students with the necessary skills, knowledge, attitudes and competencies that will enable them develop economically and become self-reliance, thereby contributing to the nation's economic development. The study examines the concept of entrepreneurship education, concept of unemployment, entrepreneurship education as a tool for solving graduates unemployment challenges of entrepreneurship education and strategies for a way forward.*

**Keywords:** Entrepreneurship Education, Panacea, Unemployment and Economic Development.

### **Introduction**

The increasingly high rate of unemployment in Nigeria has become a thing of great concern to all and sundry in the country. Educational institutions turn out thousands of graduates every year into labour market. These graduates continue to roam about the street in search of job. This unemployment situation among school leavers is attributed to lack of employable skills and competencies required in the field of work. In view of this, Ajojalemi in Adeniyi (2015) contended that one major cause of youth unemployment is the inadequate preparation of youths by the educational system for the labour market which usually manifested in their lack of marketable skills. What each level of education does is to prepare its products for the next higher level rather than the world of work. Many of our school leavers are found unfit for industries due to inadequate acquisition of employable skills. Consequently, there is great need for education that will equip young graduates with practical skills, innovative and creativity job spirit. Federal Republic of Nigeria (2004) in the National Policy on Education stated education for all round development of individual. Education that enables individual acquire practical skills, innovative ideas, creativity spirit

and development of mental, physical and social abilities that will enable him live, be productive and contribute to the development of the society in which he lives. The Nigerian training institutions should therefore make education to be more functional, practical and relevance to the prevailing needs of the country.

Entrepreneurship education as an integral part of education is an innovation that trains one to become an innovator, venturer, risk taker and a good controller of his time and money. Entrepreneurship education is very vital in building a more robust global economy. It is an important tool to prepare today's students for success and leadership in the new global market and is universally available to provide all students with opportunities to explore and fulfill their potentials. Also it equips individual with the appropriate skills to initiate and establish his own business as a business executive, consultancy secretary, computer analyst and trainer, marketers and managers of business services centres. It is a process of vision, innovation, change and creation. Students when adequately equipped with innovative ideas, creativity, skills, competencies and interpersonal business relationship and managerial acumen will be able to establish and manage their own business profitably and become self-reliance.

According to Paul (2005), entrepreneurship education is aimed at achieving the followings:

1. Offer functional education for the youth so as to enable them to be self-employed and self-reliant.
2. Offer graduates with adequate training that will enable them to be creative and innovative in identifying novel business opportunities.
3. Provide university/college graduates with adequate training in risk management to make certainty bearing feasible.
4. Provide the young graduates with enough training and support that will enable them to establish a career in small and medium sized business.
5. Offer graduates training in the acquisition of skills that will enable them meet the manpower needs of the society.
6. To stimulate both individual and economic growth of rural and less developed areas.
7. Provide both small and medium business enterprises with the opportunity of recruiting graduates who will be trained and tutored in the skills relevant to be management and operation of small business centres.
8. To inculcate the spirit of perseverance in the youths and adults which will enable them to persist in any business venture they embark on.

### **Concept of Entrepreneurship Education**

Entrepreneurship education is a programme that emphasizes acquisition of practical knowledge, skills and attitudes that necessitate the learner's initiative, prompt him into action and risk venturing into new opportunities so as to meet up with life challenges. Entrepreneurship education is a viable and reliable education for ones life endeavour. Okoye (2016) contended that entrepreneurship education equips individual with entrepreneurial skills, knowledge, attitudes and competencies needed to discover business opportunities in a dynamic environment, ventures into the risk of business, create an enabling business relationship and become a successful entrepreneur. It is geared towards developing a strong, innovative, risk venturing, well motivated and highly enterprising individual. Osuala (2004) viewed entrepreneurship education as a carefully planned process that eventuates into the acquisition of entrepreneurial competencies. It is a set of

very valuable skills needed by the entrepreneur to avoid future trials and errors. Lankard (1991) defined entrepreneurship education as life long learning process, starting as early as elementary school and progressing through all levels of education, including adult education. It prepares people, particularly youths to be responsible, enterprising individuals who become entrepreneurs or entrepreneurial thinkers by immersing them in real life learning experiences where they can take risks, manage the results and learn from the outcomes. Introducing entrepreneurship education at early stage of child's educational level develops his initiative and helps him be more creative and self-confident in whatever he undertakes and acts in a socially responsible way.

### **Concept of Unemployment**

According to Ande (2012), unemployment is defined as a situation in which persons of working age, able and willing to work are unable to find paid employment. It is a situation in which people who are capable of working and who are qualified by age to work cannot find employment. The International Encyclopedia of the social sciences (2008) defined unemployment as when one is willing and able to work giving the prevailing terms and conditions of employment but does not currently have job. Investopedia defined unemployment as a phenomenon that occurs when a person who is actively searching for employment is often used as a measure of the health of the economy. In line with the above definitions, International Labour Organization (1996) viewed unemployed as members of the economically active population, who are without work but available for and seeking for work, including people who have lost their jobs and those who have voluntarily left work. Unemployed graduates are those school leavers that have undergone special training in their field of endeavours and have possessed the necessary skills and qualification but are unable to secure a job.

### **Entrepreneurship Education as a Tool for Solving Unemployment**

Entrepreneurship education is education for economic development of any nation. It is gear towards equipping students with physical and intellectual skills that will enable them be self-reliant and useful members of the society. It contributes immensely towards creating new jobs, wealth creation, poverty reduction and income generation for both the government and individuals. Entrepreneurship education is learning directed towards developing in an undergraduate students those skills, competencies, understanding, attitudes and values that will make them be innovative, initiative, creative, ventureness, resourcefulness and successful entrepreneurs of tomorrow.

Federal Republic of Nigeria (2013) in the latest National Policy noted the place of entrepreneurship in the future lives of youths by stating that one of the goals of basic education is to “provide the child with diverse basic knowledge and skills for entrepreneurs, wealth generation and educational advancement.

Entrepreneurship education should start at the early stage of child's educational development so as to produce strong conscious, highly motivated and successful entrepreneurs. A passionate and successful entrepreneurs are always job creators rather than job seekers and are educated in the art. Entrepreneurship education should be integrated and be regarded as a very important component of our educational curriculum because of its worth in employment generation. This will go a long way in preparing the minds of students for job creation after school. Entrepreneurship education equips individuals with the appropriate skills to initiate, establish, and manage personal businesses

effectively as executive manager, consultancy accountant, consultancy secretary, consultancy auditors, computer trainer, computer analyst, photocopying/computer service centre managers. Lankard (1991) pointed out that through entrepreneurship education young people including those that are physically challenged learn organizational skills, including time management, leadership development and interpersonal skills, all of which are highly transferable skills sought by employers. Hence, entrepreneurship education enables an individual create jobs and increases the worth of the labour force as a result offers solution to the unemployment problems in the country.

Consequently, Entrepreneurship education equips students with the necessary skills needed for identifying opportunities, sourcing of capital, overcoming challenges, feasibility studies, financial management, profitability analysis and reacting to environmental dynamics. The rudiments of this course when start at lower level will get the mind set of our youths geared towards job creation and self-reliance by the time they leave school. So that those who may not wish to go into higher education can move into small and medium scale enterprises. Most of the world economics both developed and developing countries are characterized by small and medium scale enterprises. These small and medium scale business enterprises in the areas of service enterprise, associated industry, paper products, business sales and handset maintenance can profitably position individuals as potentially strong agents of economic growth and sustainable development. In support of this, Nwoye (1991) identified the following small scale business enterprises for potential entrepreneurs who are not willing to further their education as leather industry, paper products, textile, associated industry and service enterprises.

Entrepreneurship education is crucial for developing entrepreneurship skills, attitude and behaviours that is basis for economic growth (Oladunjoye, 2015). In the same vein, Agusiobo (1997) contended that entrepreneurship education is an indispensable tool towards empowering people and producing a self-reliant nation with dynamic economy. A shift from general education to specifically entrepreneurship education becomes imperative in the present realities of the need to develop and empower the youths in the society (Abubakar in Oladunjoye, 2015). Effective implementation of entrepreneurship education at all levels of our educational system is very vital in ameliorating graduates unemployment and for economic development.

### **Challenges of Entrepreneurship Education**

Entrepreneurship education in Nigeria is faced with lots of challenges towards realization of its goal of equipping individuals with salable skills required to establish business enterprises and become self-reliant. Entrepreneurship education is the brain child of educational system introduced to arrest the ravaging unemployment crisis among school leavers in the country. Unfortunately, the programmes are faced with some challenges which include:

1. Lack of fund: Prospective entrepreneurs lack capital to start-up and procure relevant requirements for productive and distributive activities that will satisfy their customers and enhance the business enterprises. According to Ubong (2016), students who form micro companies or groups to carry out entrepreneurial activities most often stop their way into entrepreneurship activities at the conclusion of their studies in the college. The basic reasons for not sustaining effort include lack of funds cum related facilities to enable them continue.

2. Inadequate provision of infrastructural facilities: Entrepreneurship education needs adequate facilities for the teaching and learning of the course. Most facilities needed for successful entrepreneurship education such as training equipment, laboratories, workshops, adequate power supply, institution based business enterprise are in short supply or are not available at all. In support of this, Inegbenebor (2005) contended that most educational institutions lack basic infrastructures like regular supply of electricity, the supplies are limited to the administrative offices because of cost, whereas the supplies are highly needed in the computer laboratories, workshops, classrooms and libraries.
3. Unstable Economic Environment: Nigeria economic environment is highly unfit for entrepreneurship development. Many students are highly discouraged to be trained in entrepreneurship programme instead they will opt for a general course that will fetch them white collar jobs. This is as a result of the operational environmental factors that are far beyond the control of any entrepreneur in this country. Awojobi (2006) affirmed that despite the many gains of entrepreneurship, several environmental factors in Nigeria hinder its success and outlined them to include perennial power problems, corruption, insecurity, laxity, riots, youth restiveness, unavailability of relevant equipment etc.
4. Lack of entrepreneurial skills: The product of our educational institutions are not properly trained and are inadequately equipped with necessary entrepreneurial skills needed to be efficient and highly successful entrepreneurs of tomorrow. According to Anadi, Egboka, Ezeoba and Ikwumelu (2010), entrepreneurship skills are competencies and capabilities that enable an individual to become productive, successful and independent. They are survival skills which individuals require to function effectively and successfully in self employment. It is highly regrettable to note that most of the lecturers of entrepreneurship education are not trained in entrepreneurship and do not possess the relevant skills required to impart the right knowledge and skills to the students.
5. Inadequate preparation of entrepreneurs: Entrepreneurship education is a life long education that needs to start as early as one's primary educational level and cut across tertiary level. The long training of individual necessitates the inculcation of right values, attitudes, behaviours skill and confidence for entrepreneurial development. Unfortunately, entrepreneurship education in Nigeria does not develop in students those fundamental potentials that are the basis for employment generation and economic growth.

### **Strategies for Way Forward**

Entrepreneurship education is very vital in a developing country like Nigeria where unemployment has become a serious challenge to school leavers and development of the economy. In a verge to tackle this ugly situation in the country, the following suggestions are proffered:

1. Establishment of entrepreneurship education at all levels: Entrepreneurship education must be established at all levels in our educational system both in formal and vocational levels. This will help integrate and inculcate in the lives of people entrepreneurial culture at early stage of development. According to Essia in Emejulu (2014), in Austria, entrepreneurship is part of the curriculum of secondary level technical and vocational education, and seeks to promote students running fictitious

- firms. In most European countries (EC), young investors competition programme are run in primary and lower secondary schools and is aimed at encouraging students creativity, develop their ideas and enter them into competition where winners are to receive prizes for designs and inventions.
2. Giving adequate attention to the curriculum: Entrepreneurship education curriculum must be well defined and properly specified. The curriculum at all levels should be standardized. There should be minimum standard which no institution should be allow to fall below. Oladunjoye (2015) contended that every entrepreneurship curriculum must have as its integral elements personal development and entrepreneurial skill's development so as to provide the students with the cherished skills and capacities that can make them self-sufficient and highly productive in the society.
  3. Entrepreneurship development centres: Every institution in the country (private, state and federal) must establish entrepreneurship development centres. These institutions are to be properly monitored to ensure that effective entrepreneurship academic activities are carried out in these centres. They should not be used as private business development centres for internally generated revenue. The primary focus should be on development of entrepreneurship consciousness and skills in students and staff.
  4. Adequate funding: Entrepreneurship education to meeting with the intended goal of solving graduate unemployment, poverty reduction and economic development must be properly funded. Education is a high capital intensive project and no nation can achieve its goal of education without proper funding. Emejulu (2014) pointed out that many public universities (federal and state owned) complain of lack of matching capital grants from the Tertiary Educational Trust Fund (TETF). He further stressed that at the center of non implementation of the directive therefore is inadequate funding at all levels of the implementation of the entrepreneurship programme. Government should provide enough fund for proper implementation of entrepreneurship education in our educational institutions so as to necessitate the contribution of the programme to human capital development and economic empowerment.
  5. Competent entrepreneurship educators to be employed: Professional and pedagogical competent entrepreneurship educators should be employed to teach entrepreneurship education courses in our educational institutions. The teaching of entrepreneurship education should not be all comers job for every department. The programme should only be handled by the professionals and those in vocational education who are knowledgeable and skillful to impart the right entrepreneurial skills to the students.

## **Conclusion**

Entrepreneurship education is an educational programme introduced to develop the mindset of youths towards employment generation, poverty reduction and economic development. The Nigerian educational system has failed to achieve its goal of equipping individuals with skills and competencies needed to develop economically and self-reliant citizens. To this effect, the country is faced with crises of graduates unemployment and societal poverty due to lack of appropriate skills and competencies required for gainful employment and economic development. Entrepreneurship education is introduced to

bring new ideas to life through innovation, creativity and desire to build something of lasting value to individuals so as to be self-reliance and useful members of the society. The dream for entrepreneurship education can only be a reality where conscious effort is being made for its full implementation.

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