

Promoting Economic Sustainability in Nigeria Using Entrepreneurship Education

¹Jimoh, H.O., ²Adeyemi, A.S., ³Toye, N.T. & ⁴Anyanwu, N.

^{1,2,3,4} Department of Computer Science

The Federal Polytechnic

Offa, Kwara State, Nigeria

E-mails: ¹hamid.jimoh@gmail.com, ²adeyemi.sa1@gmail.com, ³toyintoye@gmail.com, ⁴progressnww@gmail.com

Phone: ¹+2347037604812, ²+2348064555381, ³+2347035664215, ⁴+2348035595591

ABSTRACT

Entrepreneurial education is a main mechanism for social and economic development of the people generally in the world in which Nigeria is not an exception. The present situation in Nigeria possesses serious threats and challenges to both government and meaningful citizen. The problem facing country centers on high level of poverty, unemployment, over-dependence on foreign goods, nepotism among others; which has led to low economic growth and development. The objective of this paper is to critically review the different government policies on education and the place of entrepreneurship development in such policies. However, it is imperative to know that economic development and sustainability are hinged on creativity and innovation which are the defining features of entrepreneurial education. This paper therefore argues that entrepreneurship education will equip students with the skills which will make them to be self-reliance and independent. The objectives and strategies for re-designing entrepreneurship education were also extensively discussed.

Keywords: Entrepreneurial education, economic development and sustainability

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1. INTRODUCTION

The impact of education in the society can never be overemphasized which makes it indispensable tools for natural development. Education is a vital instrument for all nations and can be used as a means to sustain development in every country. It involves the acquisition of fundamental knowledge and essential development skills needed for technological breakthrough and social political development which accelerate economy growth. The development an educational system that is knowledge based both in structure and functionality requires the inclusion of entrepreneurship education. These are expected to generate employment opportunities and production of high quality goods and services. Nigerian is confronted with poverty, unemployment, lack of capacity building. These problems are not limited to unemployed alone, but the employed as well. Most salaries are not sufficient enough; it's grossly unable to meet their living expenses let alone provide a life of comfort without financial and moral burdens. Few years ago, a lot of graduates' finishes school, learning the only subject taught in class alone whereas majority of student has their own generic endowment which can be in display if entrepreneur subject are included into school curriculum.

Nwangwu (2007) opined that the failure of tertiary education to inculcate the above philosophy in students has led to wastages in terms of both human and natural resources. This is because the youths and graduates from tertiary institutions are not well equipped with the skill with which to exploit the natural resources that abound in Nigeria. All these factors have rendered the pursuit of self-reliance among our graduates difficult to attain. In his contribution, Ayodele (2006) identified inadequate capital to be one of the principal factors hindering entrepreneurship in the country. Another problem identified by Ayodele is irrelevant education that is Bookish, theoretic and white-collar job's oriented.

Also Nigeria's macro-economic environment is unhealthy and unstable for a virile entrepreneurship development. Another problem is the fear of failure by the people to take risk on entrepreneurial activities, while an unstable and uncondusive political environment drive away investors that are planning to embark on entrepreneurial activities. In addition, government programs are not designed to promote entrepreneurship. Looking at the country (Nigeria), the level of infrastructural development provided by the government is still very low and this has been affecting to a very large extent the level of productivity and entrepreneurial activities in the country.

Entrepreneurship is the act of starting a company arranging business deals and taking risk in other to make profit through the education skills acquired. It is expected to contribute to the growth of economy sustainability in the country. It is a widely used term and it is seldom completely understood by many who use it. It is a step in the right direction in the achievement of development; the need for entrepreneurship started emerging in the 1980s. This is because unemployment was not a national concern as it is currently. However political stability and inconsistencies in the social economic policies of successive government lead to emergence of high level of unemployment in Nigeria.

In the mid-80s, the Nigeria economic collapsed while youth and graduate unemployment hit the roof. There was large scale layoff of workers and early retirement as a result of structural adjustment policies and bad economic trends in the country. In the face of situations entrepreneurship which would have salvaged the situation was not encouraged.

It has been observed that tertiary educations has not been properly included in the philosophy of self-reliance such as creating a new cultural and productive environment that will promote pride in primitive work and self-discipline, encouraging people to take part actively and freely in discussions and decisions affecting their general welfare. In addition government programs are not designed to promote entrepreneurship activities in the country.

The high rate of many businesses enterprises as winding up prematurely consequent upon the employable and unemployable youths and adults idle away. It is against this back drop that this paper set to look into entrepreneurship education as a tool for sustainability economy in Nigeria.

1.1 What is Entrepreneurship Education

Entrepreneurship, according to Omolayo (2006) is the act of starting a company, arranging business deals and taking risks in order to make a profit through the education skills acquired. Another view of entrepreneurship education is the term given to someone who has innovative ideas and transforms them to profitable activities. To him, entrepreneurship can be described as “the process of bringing together creative and innovative ideas and coupling these with management and organizational skills in order to combine people, money and resources to meet an identified need and create wealth.

In the same vein, Nwangwu (2007) opined that entrepreneurship is a process of bringing together the factors of production, which include land, labour and capital so as to provide a product or service for public consumption. However, the operational definition of entrepreneurship is the willingness and ability of a person or persons to acquire educational skills to explore and exploit investment opportunities, establish and manage a successful business enterprise. According to analyst entrepreneurship education is an educational programme which focuses on impacting pupils on matters surrounding entrepreneurship education.

Entrepreneurship education is involved in the motivation, mentorship of youths and elders on approaches to become self-reliant in thinking, creating and operating a venture (Gorman, Hanlon & King, 1997; Rasheed & Rasheed, 2003)

Goals of Entrepreneurship Education

Entrepreneurship education is essential in that it offers the type of education and training that empowers, encourages the employment of sense of creativity and development the of competencies for students in order to accept responsibilities and hazards. According to Paul (2005) the following are the objectives of Entrepreneurship

- It offers an educational approach which is practical and enables and equips with the necessary skills to be self-reliant and self-employed.
- It provides the youth or graduates with the necessary training that enables them to be inventive and imaginative in recognizing investment prospects.
- It serves as a promoter of economic advancement and development.
- It offers graduate of universities efficient and adequate training in risk management
- It impacts positively on the rate of poverty.
- It creates employment opportunities
- It reduces rural-urban drift; by offering graduates with adequate preparation and guidance that will assist them in establishing vocations in small and medium sized businesses.
- It inculcates the spirit of doggedness in the minds of youths and adults that equips and allows them to flourish in any business project they engage in.
- It creates an easy transfer from an economy that is traditional in nature to a modern economy.

2. EDUCATIONAL POLICES IN NIGERIA AND ENTREPRENEURSHIP

The education system with regards to the western educational system in Nigeria can be traced to the arrival of colonialism and scholars highlight the policy of education during that era was structured to serve the interest of the colonial masters with regards to supply of man-power for the administration of the Nigerian colony (Fabunmi, 2005). The policy as such was structured and targeted at graduating Nigerians who had the capacity and ability to read and write in order to become inspectors, interpreters and clerks while failing to equip them with the necessary entrepreneurial skills that enable them to identify business opportunities in order to establish their own ventures (Aja-Okorie & Adali, 2013).

According Garba (2010) during this era the development of entrepreneurship was largely ignored particularly at the “micro-level” as the educational policy of colonial and the immediate post-colonial administrations focused on meeting the standards of “white collar jobs”. Coincidentally, obtaining these jobs was not the challenge then due to the fact the various opportunities for employment awaited yet to be graduated Nigerian students. Over the years, the economy of the Nigerian state began to experience stagnation in growth and institutions and policies such as the “Nigerian Agricultural and Cooperative Bank” (NACB), “Nigerian Industrial Development Bank” (NIDB) which is now Bank of Industry (BOI) which can be labeled as the informal industrial sector were established (Chete, Adeoti, Adeyinka & Ogundele, 2014). A number of agencies were created by the government to assist the development of entrepreneurship such as the Nigerian Export Promotion Council (NEPC), National Directorate of Employment (NDE) (Hassan, 2013). However three notable educational policies worthy of analyzing are as follows.

National Policy on Education (1981): scholars opine that this policy was introduced to mitigate the country’s grappling with the realities of inadequate job opportunities for millions of graduates by employing self-employment initiatives (Aladekomo, 2004, Ogedengbe et al., 2013).

This policy was however critiqued by analyst for its focus on just the primary and post-primary aspect of education. The implications of this meant that Nigerians who proceeded to tertiary organizations or institutions would not be shaped for empowerment and development. In order to proffer solutions, the government introduced a policy to tackling the practical and vocational studies aspect of education (Okolocha, 2012).

National Policy on Education (2004): This strategy places emphasis on the practical and vocational aspect of education. In that, the Federal and State government place particular attention to these sectors by establishing different institution that offered programs that lead to the acquiring of practical and applied skills (Aladekomo, 2004; Ogedengbe et al., 2013). National Policy on Education (2014): This strategy places greater emphasis on the entrepreneurial education as subject numbering 34 trade and entrepreneurship subjects were introduced into the curriculum of secondary schools (Adeyonu & Carim-Sanni, 2015). In addition, University of Nigeria, Nsukka now offers the following bakery, fishery, poultry, woodwork, garment making and auto workshop to mention but a few. From the above discussion it can be deduced that entrepreneurship has spread rapidly across universities and polytechnics in Nigeria and as such the Nigerian government should seriously pursue it by providing the much needed facilities.

3. SUSTAINABLE DEVELOPMENT

The concept of sustainable development requires balancing environmental, societal and economic considerations in the pursuit of development and an improved quality of life. Sustainability includes intergenerational equity, gender equity, just and peaceful societies, social tolerance, environmental preservation and restoration, poverty alleviation and natural resource conservation. The major essential tool for achieving sustainable development include the following areas, they were:

- Improve the quality of basic education;
- Reorient existing education programmed to address sustainable development;
- Develop public awareness and understanding; and
- Provide training for all sectors of private and civil society.

According to the United Nations World Commission on Environment and Development (1987) in Ilechukwu, Njoku & Ugwuozor (2014), development is sustainable if it meets the needs of the present without compromising the ability of future generations to meet their own needs. This implies that sustainable development enables people to develop knowledge, values and skills to participate in decisions about the ways they do things individually and collectively, locally or globally, that will improve their quality of life now without damaging the planet earth of the future.

3.1 Entrepreneurship Education and Sustainable Development in Nigeria

The Nigerian government seems to have woken up to the reality that the country needs to break away from the vicious cycle of poverty, infrastructural neglect, corruption and other problems. The reason being that, after 51 years of achieving colonial independence, it cannot be argued that Nigeria has attained her optimum level of development. According to Kolawole and Omolayo (2006), many individuals have difficulties in translating their business ideas to realities and creating new business ventures because of lack of necessary information and skills to achieve their targets.

To him, the university curriculum was in the past oriented towards making graduates suitable only for white-collar jobs. This underscores why millions of our youths and a lot of University graduates roam about the streets of the major cities and towns in search of white-collar jobs. It is necessary and possible to position Nigerian universities to stimulate economic growth through a deliberate agenda of production of entrepreneurial graduates. In many countries, including US, high schools offer entrepreneurship education for life-long trade, and many of them offer courses that enable students to meet their general academic requirement while learning a trade. However, because of these recent challenges in world economy, many schools have shifted emphasis to training in computers, information technology, and related fields. Public schools work closely with willing industries to establish curriculum and programs to meet their skill demand. Where is Nigeria in this history of entrepreneurship education?

While career education has continued to thrive in many societies, it is unfortunately an area that is neglected in Nigeria (Vanguard, Dec. 12, 2004). No wonder why things are not working as they should in Nigeria. The neglect of entrepreneurship educations is robbing the nation of the contribution their graduates would make to the development of the economy. It is therefore socially injurious to neglect this important area or look down on its graduates. The society needs competent auto mechanics, and truck drivers, plumbers, electricians, electronics and computers, database, web and network technicians, book-keepers and clerks, medical technicians, and nursing assistants, (and other personnel in this category) to function well. T

these are some of the skills in short supply in Nigerian. The half-baked roadside mechanics in the society often cause more damages to vehicles when they are contracted to service them and because of poor training some of the commercial drivers on the road and nurse assistants in the hospitals have sent many people to their early death. Given these facts, it is a disservice to the society to neglect entrepreneurship education. In Nigeria, graduates of vocational and technical institutions are highly skilled entrepreneurs, but the society does not seem to encourage the youths to have value for technical education. Unfortunately, those who influence education policy in the society (legislators, educators, the media, etc) feel that graduates of technical vocational institutions are not equal to university graduates; hence there is need for effective strategies for entrepreneurship education in Nigeria.

4. STRATEGIES FOR EFFECTIVE ENTREPRENEURSHIP EDUCATION

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

- 1) 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 scheme would give new graduates some work skills and experience.
- 2) Pool local public and private funds to create a small venture capital fund.
- 3) School-based enterprises where students identify potential business, plan, create and operate small business using the school as mini-incubators.
- 4) Provide small business schools where interested students and community members can participate.
- 5) Develop entrepreneur internship programmes matching students with locally successful entrepreneurs with clearly established education programmes.
- 6) Establishing an enterprise college aimed at fostering the specific skill sets required for entrepreneurship to serve as skill-acquisition centers for the youths.
- 7) Creating an economic friendly political environment.
- 8) Improving on the government taxation on small scale businesses.

5. CONCLUSION AND RECOMMENDATIONS

Evidently, Nigeria is lagging behind in preparing her workforce for the challenges of the rapidly changing global economy. The development of entrepreneurship will go a long way in providing the necessary impetus for economic growth and development. It will be crucial in boosting productivity, increasing competition and innovation, creating employment and prosperity and revitalizing economics. It is concluded that improved and sustainable global economic development depends on a strong entrepreneurship education. It is against this background that the following recommendations are proffered for effective entrepreneurship education in Nigeria.

1. This research identifies the importance of entrepreneurship in the growth and advancement of developing countries which Nigeria is one of them. It is imperative therefore that the Nigerian government should urgently provide materials and well-furnished and equipped capacity building centers for teaching in institutions of learning.
2. The Nigerian Government and other relevant stakeholders must ensure that educational programme across all levels of education are relevant so as to provide youths and graduate with the necessary skills to go into entrepreneurship

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