

REPOSITIONING ENTREPRENEURSHIP EDUCATION TOWARDS INDUSTRIAL AND SOCIO-ECONOMIC DEVELOPMENT IN NIGERIA

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Abstract

Entrepreneurship education has offered reformative approach towards socio economic development and emancipation of Nigerian youth. No doubt, the orientation is a sine qua non to self-sustainability amidst dwindling economy and security. Technological approach in this didactic scheme, however, demands urgent attention in order to utilize the vision for industrial advancement and national security. The practical-oriented instructions quest for straightway rethinking to subsume industrial skills and technological schemes that will enhance self-esteem and emancipation in terms of youth empowerment. Repositioning entrepreneurship education as an indispensable tool for industrial advancement will bring hope to the country because of its ability to create employment and improve our nation's economy. As a consequence, the paper examines training schemes of entrepreneurship education in Nigeria and its prospects for industrial and technological development. It equally focuses on the scheme of entrepreneurship education and its possibility towards youth empowerment. The paper concluded that in-depth research into industrial approach and its implementation in entrepreneurship education will give high-level manpower for technological innovation and exploration. Based on this, it is suggested that government at all level should provide enabling environment, materials and equipment for industrial-oriented training and entrepreneurship education should be more practical based than theoretical.

Keywords: Economic, Youth Empowerment, Entrepreneurship Education, Industrialization

Introduction

Entrepreneurship education is needed in Nigeria most especially during this period of economic crises. Olamide (2023) indicated that Nigeria's population is estimated to rise 223.8 million by mid-2023 from 216 million in 2022. Similarly the population of unemployment youth is about 71 million in 2016. This signifies that half of Nigeria population is made up of youth more than 1.9 million youths are entering the labour market every year without being employed. Many numbers of university graduates, polytechnics and colleges of education are turning out on yearly basis without being employed and they want to survive, definitely they will involve in social vices, but if they have exposed to practical entrepreneurship skills during their programme they would have become employer of labour and promote industrial advancement for social economic development and national security (Olufunmilayo, 2017).

National Policy on Education (2004) made it clear on the need for functional, relevant, practical and acquisition of appropriate skills and development of competencies as equipment for the individual to live and contribute to the development of their society. Paul (2019) noted that entrepreneurship education seeks to provide students with the knowledge skills and motivation to encourage entrepreneurship success in a variety of settings. Entrepreneurship education is highly needed in this fierce economic meltdown and unemployment to empower the youth in generating job and promote national security. It is important because it provides strategies of ensuring that individuals are trained to meet up with the required skill needed to survive in the society, prepares individual for self-employment, promote industrial advancement which goes further to empower them economically and socially by providing recipients with lifelong skills, knowledge and understanding.

Entrepreneurship education aims at empowering the youths by giving them understanding of economics and business as well as encouraging them to be enterprising and to view business as positive and worth doing (Nnaji & Bagudu, 2018). In most of the westerns world like United State of America, China, India, they encourage entrepreneurship and have stable economic, china is now controlling world economic through entrepreneurship education they introduced to their youth. The major role of Entrepreneurship education is to combats unemployment and poverty, to ensure individual are self reliant and be employer of labour (Olagunju., 2004):

- 1 Equip individual to meet the manpower needs of relevant occupations through acquisition of useful skills.

- 2 Promote employment through self reliant; Nigeria youths would equip themselves with adequate knowledge, skills and attitude which make them more productive.
- 3 It provides a formal and non formal capacity and redirection of educational provision towards the world of business producing skilled citizen.
- 4 Elimination of poor attitude to work, low performance on the job and lack of job satisfaction as individuals will help to acquire the right attitude to work.
- 5 Provide the young graduates with enough training and support that will enable them to establish a career in small and medium scale enterprises.
- 6 Create smooth transition from traditional to a modern industrial economy
- 7 Reduction in rural-urban migration.
- 8 To offer functional education for youth that will enable them to be self employed.
- 9 Provide the youth graduates with adequate training that will enable them to be creative and innovative in identifying more business opportunities.
- 10 To reduce high rate of poverty.

Concept of Entrepreneurship

Entrepreneurship education, according to Arogundade (2017) is the process of starting a business, arranging business deals and taking risks in order to make a profit through the skills acquired. Another view of entrepreneurship education is the term given to someone who has innovative idea 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 towards industrial advancement and national security.

In the same vein, Nwangwu (2007) opined that entrepreneurship is a process of bringing together factors of production, which include land, labor, and capital so as to provide a product or service for public consumption. However, the operational definition of entrepreneurship is they willingness and ability of a person or persons to acquire educational skills to explore and exploit investment opportunities, establish and manage a useful business enterprise. According to Okolocha and Ile, (2018) entrepreneurship education can fail among graduates if the educational system fails to turn out graduates that are trained on the basis of the prevailing circumstance on the environment. Odu (2010) opined that good school industry collaboration will lead to effective entrepreneurship education.

Agboola and Ademiluyi (2017) see entrepreneurship education as radicalized training given to students to acquire skills, ideas and management abilities necessary for self reliance. The entrepreneur, in their opinion, is a person who makes profit out of self-established business, who coordinates factors of production and bears the risk of uncertainty by investing scarce resources in entrepreneurial ventures. Arogundade, (2017) opined that entrepreneurship education is the process by which individuals become conscious of business ownership as an option or viable alternatives, develop ideas of business, learn the process of becoming entrepreneur and undertakes the initiation and development of business. Youth entrepreneurship signifies the practical application of qualities, such as creativity, initiation, and risks taking into work environment, either in self employment or employment in small start up firm, using the appropriate skill necessary for success in that environment.

Objectives of Entrepreneurship Education

Entrepreneurship Education seeks to provide students and the youths with adequate knowledge, skills, motivation and encouragement for entrepreneurial success in a variety of setting. Khanka (2023) stated the following as the objectives of entrepreneurship:

1. Develop and strengthen the quality of entrepreneurship.
2. Removing unemployment.
3. Enhancing industrial development.
4. Developing industrially backward region.
5. Select a project/product.
6. Understand the process and procedure involved in setting up small units.
7. Know the sources of help and support available for starting a small-scale industry.
8. Acquire the necessary managerial skill required to run the industrial unit.

9. Know the pros and cons of being an entrepreneur.
10. Helping the person to understand environmental changes and opportunities.
11. Acquaint and appreciate the needed social responsibility/entrepreneurial discipline.

Agencies that render financial assistance for entrepreneurship

1. The central bank of Nigeria (CBN)
2. The Nigerian Bank for Commerce and Industry (NBCI)
3. The Nigerian Industrial Development Bank (NIDB)
4. The Nigerian Agricultural and Cooperative Bank (NACB)
5. Fund for Small Scale Industries (FUSSI)
6. Small Scale Industry Credit Scheme
7. Industries Development Centers (IDCs)
8. National Directorate for Employment (NDE)
9. National Economic Reconstruction Fund (NERFUND)
10. Small and Medium Enterprises (SMEs) Loan Scheme
11. Federal Mortgage Bank Limited (FMB)
12. Peoples Bank of Nigeria (PBN)
13. Family Support Programme/Family Advancement Programme
14. Microfinance Bank

The following Entrepreneurship skill Acquisition Area open to Nigerian youths are:

1. **Info-tech Business:** Examples are ICT consulting, computer accessories, sale of laptop, and sale of personal computers (PCs and software engineering).
2. **Internet Based Business:** Examples are automobile net marketing, award site, banner designer, business software site, cyber copywriting, discussion board, download site, fee for air linkages, game site, internet press releases, e.t.c.
3. **Printing and Publishing:** Examples are book binding, publishing diary/calendars production, exercise books, envelop production, jotter production, stickers, greetings card. Etc
4. **Telecommunication Business:** Examples are GSM unlocking, handset production, handset repairs, handset sales, recharge card sales, telephone booth operation, recharge card printing, etc.
5. **Transportation:** Examples are taxi services, motor cycle hiring transport, car wash, etc
6. **Soap and Detergent Business:** Examples are Aloe vera soap production, antiseptic soap production, black soap production, detergent production, toilet bowl cleaner, liquid detergent production. Etc
7. **Educational Service:** Examples are nursery/primary schools operation, secondary schools operation, day care centers, extra moral lessons etc.
8. **Fashion and Style:** Examples are barbing salon, beauty salon, boutique shop, undoes making, fashion school, fashion designing, tailoring, travel bag making etc.
9. **Baby Item:** Examples are baby power production, baby cream production, bay shoes, baby oil production, baby jelly production, etc
10. **Bath:** Examples are towel production, bed sheet production, belt production, handkerchief, pillowcases production, underwear, etc.
11. **Live stock Farming:** Examples are goat rearing, poultry production, fish farming, sheep farming, cattle farming, piggery farming, glasscutter farming, snail farming, egg production, poultry production, hatchery, etc.
12. **Agro-products Exportation:** Examples are chili pepper, kolanuts, cassava flakes (garri, cocoa, groundnuts, yam flour, cashew nuts, etc. Setting up Security Company, Construction Company
13. **Real Estate Development:** Examples are hotels, schools, shopping malls, event and conference halls, etc.
14. **E-services:** Examples are web designing, App development, digital marketing services, online registration of exams, such as, JAMB, WAEC Professional courses, etc.

Challenges Facing Entrepreneurship Education in Nigeria

Entrepreneurship Education despite its aims and roles to youth empowerment and employment generation has been said to be inhibited by a number of challenging factors. According to Ovaiwe and Ekhovbiye, (2008) enumerated the following factors as challenging facing entrepreneurship education in Nigeria:

1. Poor knowledge based economy and low spirit of competition.
2. Poor enterprising culture
3. Lack of entrepreneurship teachers, materials and equipment
4. Unavailability of fund
5. Non-inclusion of entrepreneurship programme in the primary and secondary school system.
6. Poor social attitude to technical and vocational development.
7. Inadequate facilities and equipment for teaching and learning
8. Insensitivity of government to enterprise creation and expansion
9. Isolated or pockets of ineffective programmes and management in competencies

Prospects of Entrepreneurship Education in Nigeria

Entrepreneurship Education has attracted a lot of attention especially now that there is scarcity of paid employment. Entrepreneurship therefore, involves the acquisition of skills, ideas and managerial abilities necessary for personal self-reliance. This is why entrepreneurship enhances economic development, creates jobs transforms traditional industries, and stimulates investments; and increases per capital income and output. Ikeme (2017) opined that entrepreneurship education holds the following prospects:

1. It makes learners acquire increased sense of locus of control.
2. It helps in greater awareness of personal talents and skills.
3. It enhances awareness of career and entrepreneurial option.
4. It creates enhanced business opportunity and recognition of skills.
5. It makes them understand steps essential in business start up.
6. It helps the youths in using problem solving skills effectively and efficiently.
7. It equips the youths with the ability to handle business situation ethically.
8. It equips them for the application of relevant creativity.
9. It helps the youths in the use of strategies for idea generation and assessment of feasibility of ideals.
10. It helps in understanding basic financial concepts.

Suggestions

The following suggestions were made:

1. All stakeholders especially those within the private sectors should provide more funds for tertiary institutions for the purchase of industrial facilities for entrepreneurship development, among the undergraduate students.
2. There should be less emphasis on certificates/examinations in implementing the curricular content of the various programmes of the vocational education programme. Acquisition of practical skills should be stressed on the final outcome of a student.
3. There should be opportunity to train the untrained and retrain the trained vocational teachers at all levels, particularly the tertiary level, through workshops and seminars in order to enable them possess the necessary professional entrepreneurial knowledge and skills and be able to help the students in entrepreneurship development.
4. A system of feedback should be devised to monitor deficiencies present in vocational teachers programme and efforts should be made to remedy such lapses through seminars, workshops, in-service training etc.

Conclusion

In conclusion, it is observed that entrepreneurship education is the solution that can rehabilitate our economic development by empowering the youth to be employer of labor instead of being job seekers. Entrepreneurship has been identified as a major contributor to a nation's economic and industrial growth development. It is examined that improved sustainable global economy development depends on a strong practical entrepreneurship education. Entrepreneurship in Nigeria has entered the modern, innovation and scientific way of developing idea and thoughts that can compete with other countries.

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