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ENTREPRENEURSHIP EDUCATION IN NIGERIA: AN ESSENTIAL PANACEA FOR SOCIAL AND ECONOMIC DEVELOPMENT

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Abstract
Learning is very important for acquiring necessary skill in any vocation. In the process of learning, knowledge is gained. This explains the reason why people habitually spend a lot of money on acquiring knowledge in schools, conferences and workshops. Entrepreneurship is a phenomenon that requires training and retraining. Little wonder then that entrepreneurship is taught as a course in nearly all the tertiary institutions in Nigeria. In essence, entrepreneurship education is cherished in Nigeria. This study utilized descriptive survey method to research into the relevance of entrepreneurship education to social and economic development. In the process of doing so, the conceptual outlook of the subject-matter was discussed. Also discussed were such items as characteristics, roles, importance, challenges of and solutions to the shortcomings of entrepreneurship education in Nigeria. It was recommended that there should be provision of adequate educational infrastructure and sufficient funding of entrepreneurship education. It was also recommended that political legitimacy should be built to enhance enabling environment for entrepreneurship education.

Keywords: Education, Entrepreneurship, Entrepreneurship education, Social – economic development, Strategies

Introduction

Education has been a transverse bar for social, political and economic metamorphosis in every society. It works as a powerful force in economic development, imparting values that provide individual respect. Appraising the values of education toward national development, policy makers (UNESCO, 2013; and QAA, 2012) placed their attention on the concept in the field of education all over named as entrepreneurial skill development through education. Education is an opener to national development, just because it unlocks economic recovery. The traditional form of education in Nigeria whereby school leavers fully depend on government for employment seems to heighten the need for more emphasis on entrepreneurship education.

Entrepreneurship education has now been seen to be a conveying vehicle that will lead to a specific level in solving unemployment and economic problems. This was the thinking when Fafunwa A. B (1974) posited that the major focus of education, from time immemorial, has been for producing individuals for the society today and for them to be able to live, grow, and make a success of tomorrow. Entrepreneurship education involves different skills, ideal and managerial abilities necessary for wealth creation. Obviously, an entrepreneur increases employment opportunities. Therefore, there is need to embrace entrepreneurship education at all levels.

In a positive reaction to the foregoing development, the Federal Government in 2007 revised the curricula of University education to include entrepreneurship education in order to equip the Nigerian graduates in an effort to reduce the growing unemployment and to create more job opportunities. Therefore, the move by the government through the Federal Ministry of Education to make entrepreneurship education one of the compulsory general studies for students in all the tertiary institutions across the country should be seen as a positive step in the right direction as it will serve as a panacea for youths' unemployment. This will improve the positive thinking of the youths and the spirit of self - reliance. Despite all these efforts, entrepreneurship education has not properly served as a booster to social and economic development. That is the reason why this paper intends to address the following objectives.

(i) To provide graduates with employable skills that will make them meet the manpower needs of the society.
(ii) To ensure enough training in risk management so as to make uncertainty bearing possible and easy.
(iii) To identify the roles of teachers in entrenching in students self-reliance after graduation.

Statement of the Problem

There is no gainsaying that self-employment is not made a priority to the Nigerian graduates during their course of studies at the basic, University, Polytechnic, Monotechnic and college of education levels.

The Global Monitoring Report (GMR) 2010 of the United Nations Educational, Scientific and Cultural Organisation (UNESCO), revealed that about 92% of Nigerians survive on less than 2 dollar daily, while about 71% survive on less than 1 dollar daily. These are the situations many people have described as inexcusable, considering the fact that Nigeria is blessed with abundant natural resources that can make life more comfortable for the youths. Despite all these, Nigerian graduates could not find job. Based on this fact, entrepreneurship education stands to be the right solution to enhance a wide spread of job opportunities. According to Agbionu (2008), entrepreneurship involves a process aimed at creating wealth for the purpose of growth and development of the business and economic environment and eradication of unemployment. The world employment is fast changing. So, permanence and longevity are no longer significant features of career paths; those traditional paths have disappeared.

Methodology

The methodology adopted for this study was descriptive survey. Based on this, necessary data were gathered from textbooks, journals and internet.

Conceptual Consideration

Entrepreneurship education is a means of survival for the people who are ready to take a risk to shape economic situations. Many scholars have confirmed that entrepreneurship education prepares youths to be responsible, creative and self reliant individuals who become entrepreneurs or entrepreneurial thinkers by exposing them to real life learning experiences where they will be required to think, take risks and manage circumstances.

Table 1: Overview of reasons why entrepreneurship education is stated to be important and a means of survival

Reason	**Individual level**	**Organizational level**	**Societal level**
Commonly stated reasons for entrepreneurship education, but less effective in schools and for embedded approach			
Job creation	More individuals are needed that are willing and capable to create job growth	Growing organizations create more jobs	Entrepreneurship and innovation are primary path to growth and job creation
Economic success	Entrepreneurship can give individuals economic success	Organizational renewal is fundamental to every firm's long-term success	Renewal processes are fundamental to the vitality of economies
Globalization, innovation and renewal	People need entrepreneurship skills and abilities to thrive in ever-changing world	Entrepreneurial firms play a crucial role in changing market structures	A deregulated and flexible market requires people with higher-level general skills
Rarely stated reasons for entrepreneurship education, but promising for school and embedded approach			
Joy, engagement, creativity	Creation / value creation / creativity is a main source of joy and pride for people	Employee creativity and joy are essential for the performance of new and existing organizations	Economic wealth of nations correlates with happiness of its citizens
Societal challenges	People can make a difference to society, and marginalized people can achieve economic success	Corporations can collaborate with small social entrepreneurship initiatives to create social value	Social entrepreneurship addresses problems in society that the market economy has failed to address

Source: Adapted from Martin Lackeus, 2011

Okereke and Okorofor (2011), opined that entrepreneurship education has been acknowledged world wide as a potent and viable tool for self-empowerment, job and wealth creation. According to Abefe (2012), entrepreneurship education involves a dynamic process of creating wealth through the process of creating something new and in the process assumes both attendant risks and rewards. Looking at the Wikipedia, entrepreneurship is the act of being an entrepreneur or someone who undertakes innovations, finance and business acumen in an effort to transform innovations into economic goods.

Entrepreneurship, according to Onuoha (2007), is the practice of starting new organizations to revitalizing mature organizations, particularly new business generally in response to identified opportunities. According to Florence and Bagudu (2000), entrepreneurship is a dynamic process of creating incremental wealth. They pressed further to explain that entrepreneurship is the personalized version of actualizing someone's desire, ambition, and expression. Akinbode (2009), asserted that an entrepreneur is an owner or manager of a business enterprise who, through risks and initiative, attempts to maximize profits.

Characteristics of Entrepreneurship Education

The basic characteristics of entrepreneurship education as a discipline and as obtained from the critical review of the works of some scholars are identified as follows:

1. It has to do with innovation (Contillon, 1931 and Kirby, 2004).
2. It is a function of fostering leadership (Kuratko and Hornsby, 1996).
3. It is an organizational building function (Vesper and Gartner, 1997).
4. It involves creation and operation of an enterprise (Kuratko and Hornsby, 1996).
5. It is a process of creating value for customers by exploiting untapped opportunities (McGrath, MacMillan and Scheinberg, 1992).

Role of Entrepreneurship Education

Entrepreneurship education is a key mover to economy and wealth. Majority of the existing jobs were created by small business organisations started by entrepreneurially-minded individuals. Thus, it would make learners to be relevant in today's economy. Entrepreneurship education equips people with traits of creativity, innovation, independence and foresight of promoting local technology. Entrepreneurship activities are a real-life vehicle for national development.

Personal qualities such as creativity and spirit of initiative can be useful to people in their working responsibilities and in their daily existence (Akpomi, 2009).

An entrepreneur provides job for himself by establishing small business centre. This, according to Olorunfemi (2008), helps to reduce the problem of unemployment and other social vices in Nigeria. An entrepreneur does not only provide jobs and employment for him/herself alone but provides for others too.

Entrepreneur identifies the specific wants of the people and the types of goods and services that will fulfill those wants maximally. Emeruwa (2005) believed that an entrepreneur does not only identify but, stands to mobilize and organize the available resources to tap the opportunities by assisting men, materials, money and machines to explore the opportunities.

Entrepreneurship education is creating awareness in youths and motivating them towards self-employment through the development of personal skills, competencies and effectiveness in readiness to embark on project-based work in an economic setting that will enable them to manage small and medium enterprises effectively (NBTE, 2004).

Babalola (2009), quoting the words of the former President Olusegun Obasanjo, said that "for Nigeria to be one of the world's top 20 economies by the year 2020, entrepreneurship is the only way and it is compulsory that all University students in Nigeria, regardless of the courses of studies, be exposed to the importance of entrepreneurship study."

Entrepreneurship education focuses on developing understanding and capacity for pursuit of entrepreneurship behaviour, skills and attributes in widely different contexts (Akpomi, 2009). Thus, if the students at all levels in the tertiary institutions can be taught entrepreneurship, this will liberate and foster their interest in small and medium enterprise development.

Entrepreneurs are the seekers and identifiers of ideas usually motivated in their activities not only by the need for material contributions to the welfare of the communities, but also the desire to maximize profits. (Akinbode, 2009).

By the way, with the above advantages, entrepreneurship education should be embraced more than ever before in all the institutions of higher learning in Nigeria.

Importance of Entrepreneurs

Entrepreneurs play an enormous role in the growth of the economy. They create new market opportunities, and support the development of communities. The importance includes the following:

1. Economic Expansion: As entrepreneurs successfully create and market products and services aligned with market demands, they generate more revenue for their companies. This increases the overall national income and contributes to economic growth.
2. Wealth Generation: Entrepreneurs frequently target new markets and reach out to audiences outside the radar of their existing businesses. This creates new streams of revenue and profits.
3. Social Change: The innovative products and services provided by entrepreneurs reduce the dependence on outdated processes and technologies.
4. Community Development: Entrepreneurs promote the urge for community development among people with common goals and passion, whether in a local neighborhood or across continents.

Challenges of Entrepreneurship Education in Nigeria

Entrepreneurship education, as far as Nigeria is concerned, is faced with some difficulties. These challenges have not enabled Nigerians to enjoy the benefits of entrepreneurs as expected. This limits the achievement of the millennium development goals (MDGs) in Nigeria.

Eminent scholars such as Osuala (2010), Aiyeduso (2004) and Olorunfemi (2008) identified the following challenges:

1. Poor enabling business environment, lack of access to credit / loan, infrastructural decay, mass poverty, inflation, technological infraction, political instability and insecurity of lives and properties which hamper economic and business activities.
2. Inadequate teaching materials, equipment and infrastructural facilities.
3. High level of corruption and very poor maintenance culture in the system.
4. Poor funding by the government and Non-governmental organizations.
5. The challenges posed on globalization, Information and Communication Technology (ICT) have effect on curriculum, methodology, facilities, staff and equipment.
6. Poor or ineffective planning, inadequate supervision information and evaluation of the program across the board.

Overcoming the shortcomings in the implementation of entrepreneurship education in Nigeria

To support the implementation of entrepreneurship education in Nigeria, the government and all components of the nation need to formulate the right strategies for the development of entrepreneurship education in Nigeria. According to Margo (2015), there are several macro-policy recommendations that still need to be done and improved upon in Nigeria.

The following are some of the recommendations.

1. Designed education system from basic to University level.
2. Provision of adequate educational infrastructure.
3. Prompt evaluation of schools' curricula and their continuous improvement.
4. Training and re-training on entrepreneurship education for the teachers.
5. Increasing technology literacy in entrepreneurship education.
6. Encouraging research and public survey in entrepreneurship education.
7. Restoration of moral behaviours and characters toward entrepreneurship education.
8. Building political legitimacy to enhance enabling environment for entrepreneurship education.

Conclusion

This study has discussed various opportunities in entrepreneurship education, such as its capacity to entrench deep learning and instill engagement, joy, motivation, and feeling of relevancy among students. The role of entrepreneurship education, the importance, the overview, characteristics, and challenges of entrepreneurship education were all discussed. Indeed entrepreneurship education comes with a lot of benefits. Therefore, a well structured entrepreneurship educational program must be properly put in place to fasttrack reduction of unemployment and create new jobs and wealth and hence, contribute significantly to national and

economic transformational development in Nigeria.

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