

Entrepreneurship Education: A Tool for Youth Empowerment and Employment Generation

Paul Binaebi Igbongidi, PhD

Department of Vocational and Technology Education,

Faculty of Education,

Niger Delta University, Wilberforce Island, Nigeria

Abstract

The potential to boost the economy and create jobs through entrepreneurship has given developing nations like Nigeria grounds for optimism. In these times of severe economic crisis, entrepreneurship education is the ideal educational approach it's a plan for youth employment and empowerment creation since it will provide the young people with information, abilities, and other assets that will inspire innovation and creativity in them. There was a time when education was intended to provide graduates with office skills, they would need to work responsibly for someone else. Education for self-reliance, which is what entrepreneurial education depicts, is the problem in the existing educational system. The idea of entrepreneurship and entrepreneurship education, as well as the use of entrepreneurship education to empower young people and create jobs, were discussed in this paper, which was titled *Entrepreneurial Education: An Instrument for Youth Empowerment and Job Creation*. While entrepreneurship is a valid instrument for empowering the young and creating jobs, it was discovered that this cannot be done without giving the kids a sense of purpose, which is also made possible by entrepreneurship education. The study's goal was to pinpoint entrepreneurship education as a strategy for empowering young people and creating jobs. The report made several recommendations, including that the federal government encourage an atmosphere that is suitable for entrepreneurship education and supply all required tools and resources to empower young Nigerians and generate jobs.

Keywords: Entrepreneurship, Entrepreneurship Education, Youth Empowerment and Employment Generation.

Date of Submission: 09-10-2022

Date of Acceptance: 23-10-2022

I. Introduction

In recent years, the concept of entrepreneurship has received prominence. Due to the perception that entrepreneurship was a kind of economic activity reserved for persons with low educational aspirations, Nigerian graduates never showed any interest in the field of entrepreneurship, Osuala (2009). Today, the public and the government both understand that this point of view is false. Entrepreneurship is a powerful force that may enhance the economy of a developing country like Nigeria, raise the standard of life of its citizens, and open up job opportunities for its young people. Because of this, Nwaokolo (2007) distinguishes between entrepreneurship and employment by defining it as the capacity to establish a business venture.

Entrepreneurship education is required in empowering the youth to create jobs in this period of severe economic collapse and unemployment because it offers methods for guaranteeing that the youths are prepared to meet the abilities required to survive in society. To ensure its viability, it gives beneficiaries general, transferable, lifetime skills, information, and understanding. It further empowers the youths economically, and socially and thus helps them get ready for self-employment. Nigeria, as a growing nation, needs entrepreneurial education, which is provided through the system of higher education.

Giving young people the necessary abilities, information, and skills for self-employment through entrepreneurship education pushes them to generate jobs. Children need to be encouraged to be "enterprising" and see business as "good and worth doing," as well as a solid understanding of economics and business (Beder, 2009) Due to this; entrepreneurial education became essential for empowering youth and generating employment

Meaning of Entrepreneurship

Academics have given entrepreneurship many different definitions, such as "the process of developing ideas, entering into business risks caused by dynamic circumstances, and making the most of opportunities for profit aims." Moreover, symbolises motion as opposed to immobility. It is "the preparedness and capacity of an individual or group to explore for investment possibilities, initiate, and successfully run a business unit."

(Oviame, 2010). It entails taking the required steps to fund the enterprise and perhaps even reap the rewards after analyzing business prospects to start and/or build a firm. The idea of entrepreneurship has a lot to do with how different organizational functions, such as identifying business opportunities and selecting company prospects, are carried out for optimal functioning, choosing and combining the company's resources for maximum strong management, effectiveness, coordination, employee inspiration, and monitoring, as well as the assumption of risk across a variety of dimensions. According to Garba (2010), entrepreneurship is a way for the nation to generate wealth and jobs. This definition describes entrepreneurship as a method of creating jobs in a country, which strengthens the economy of the host nation. Entrepreneurship promotes individual business ownership. Incalculable benefits of entrepreneurship include new job creation, wealth development, poverty alleviation, and revenue production for both the government and the general public. Entrepreneurship plays a critical role in the expansion, and development of economies, Keister (2005), Dickson, Solomon and Weaver (2008) and Okpara (2005) asserted that "entrepreneurship is the capacity to develop something (typically business organisation) out of essentially nothing," which is in line with the aforementioned stance. It is beginning, building, and overseeing a business as opposed to watching someone. Entrepreneurship, according to Falabi and Olatunji (2014), is the ability to use a founding team to supplement one's expertise and talent while seeking opportunities where others see chaos, contradiction, and conclusion. It is the ability to locate, organise, and manage economic and commercial resources. According to Nwagwu (2007), it is the process of combining the three production variables of capital, labour, and land to produce a thing or service for general consumption. According to Ajani and Ayelotan (2011), entrepreneurship is typically defined as the identification of investment opportunities, decision-making regarding opportunities for exploitation, promotion and establishment of the business enterprise, aggregation of scarce resources needed for production and distribution, organization and management of human and financial resources, and promotion of the business enterprise, hence, this study tends to bridge the gap between self-reliance and unemployment.

The Concept of Entrepreneurship Education

Education in entrepreneurship is a lifetime, work-based skill that equips students to run their businesses in the future. Education and entrepreneurship, according to Coman (2008), are the primary enabling conditions for future change. According to Alain (2009), entrepreneurship education encompasses all "activities aimed at cultivating entrepreneurial mindsets, attitudes, and skills and covering a variety of or aspects such as idea generation, start-up, growth, and innovation." In this regard, he believes that higher education institutions should serve as role models of sustainability, with fairness in their social policies and economic interactions. Entrepreneurship education prepares and develops people to be responsible, enterprising, and capable of deep entrepreneurial ideas that promote long-term and economic growth. It focuses on the information necessary to develop and advertise business opportunities. In light of the global economic crisis, Nigeria particularly needed graduates who would be employment "creators" rather than job seekers (Unachukwu 2009). Garba (2010) claims that entrepreneurship education is a strategy or tool for shifting Nigerian students' critical efforts away from employment and toward self-employment.

Education in entrepreneurship is crucial, particularly in current periods of high unemployment. People can better prepare for working for themselves by developing their entrepreneurial abilities. It is a unique and creative response to the environment (Onyemah and Ebiloma, 2011). According to Osuala (2009), graduates of entrepreneurship education should be able to start their enterprises, work for themselves, and hire other people to accomplish this goal. According to Alain (2009), entrepreneurship education includes all "activities attempting to promote entrepreneurial mindsets, attitudes, and abilities, as well as a variety of business elements such as idea generation, start-up, growth, and innovation." This viewpoint is supported by Jones and English (2004), who define entrepreneurship education as the process of providing people with the insight, self-esteem, knowledge, and abilities to act on economic opportunities. Entrepreneurial education significantly increases the likelihood of success as an entrepreneur. This is so because education is all-inclusive, whereas training still has a goal in mind and is focused on reaching it. Making significant progress toward the goal of educating people to be entrepreneurs is critical to boosting economic development and growth (Maina, 2013). An entrepreneur is seen to exhibit qualities such as bravery, confidence, personal leadership skill, and force, according to Ugochukwu (2015), who quotes Okojie (2009).

Entrepreneurship Education as a Tool for Employment Generation among Youths

Exceptional Entrepreneurship in any nation's social, political, and economic development and financial sustainability depend heavily on education. This is feasible as long as the establishment of several businesses to house the unemployed youth results in the creation of work for the locals. All legitimate entrepreneurship education graduates may have acquired the necessary skills for managing small business centres. This is the reason why Okolie (2011) lists the following as the objectives of entrepreneurial education:

1. The development of trainees' abilities to establish, run, diversifies, and grows entrepreneurial companies.
2. Enabling trainees to have simple access to start-up money, particularly from banks and other financial organisations that serve both students and society at large.
3. Creation of young job possibilities in keeping with the National Economic Empowerment and Development Strategy's objective.
4. Adherence to the National Universities Commission and National Board for Technical Education rules requiring the establishment of entrepreneurship education centres in Nigerian universities, polytechnics, and so on.

In support of this, Osuala (2010) notes that the goals of entrepreneurship education include:

1. To provide graduates with the education and support they need to start a career in small and medium-sized businesses.
2. To provide graduates with training that will enable them to meet the manpower needs of society.
3. Providing kids with relevant education that may help them become self-reliant, which would then motivate them to generate profit and be self-independent.
4. To provide graduates with adequate risk management training so that dealing with uncertainty is both possible and simple.
5. To promote the development of rural and underdeveloped economies and industries.
6. To provide graduates with sufficient training to enable them to be innovative and creative in identifying new business opportunities.
7. To provide small and medium-sized businesses with the opportunity to hire qualified graduates who will receive training, coaching, and instruction in the skills required to manage the business centre.

Bottle Necks Confronting Entrepreneurship Education in Nigeria for Youth Empowerment

There are many obstacles that face the entrepreneurship education programme, which makes it difficult to achieve its goals. Nigerians have not been able to completely benefit from this initiative due to these difficulties. Eminent scholars like Gana (2000), Osuala (2010), and Maina (2013) have identified some of the difficulties, and they include:

1. Inadequate support from government and non-government organisations.
2. Inadequate instructional facilities, equipment, and resources.
3. Poor or insufficient planning, supervision data, and overall programme evaluation.
4. These factors have an impact on the issues caused by globalisation, information and communication technology (ICT), and staffing.
5. Inadequate and unqualified support workers at all levels, including teachers and instructors.
6. A lack of motivation for available teaching and non-teaching staff has an effect on employee productivity, retention, innovation, and initiative.
7. Due to the lack of an entrepreneurship education centre, academic knowledge is prioritised over practical expertise.
8. The system has a high level of corruption and a very bad maintenance culture.
9. Several factors hinder economic and business activity, including a bad business environment, availability to finance and loans, infrastructure decay, widespread poverty, inflation, technology infractions, political instability, and lack of security for people's lives and property.
10. A weak knowledge-based economy and a lacklustre competitive spirit
11. Negative social perceptions of technical and vocational education development
12. A culture that lacks initiative

II. Conclusion

Giving teenagers a course that might be completed through entrepreneurial schooling allows for the empowerment of adolescents and the establishment of employment opportunities. Education in entrepreneurship is a practical tool for empowering teenagers. Young people who are well educated explore opportunities in their surroundings rather than chasing shadows and uncertainty in urban areas.

Suggestions

1. To empower Nigerian graduates, training programmes should include entrepreneurial competencies, abilities, exposures, skills, knowledge, and values that will assist them in fitting in and integrating into the corporate world.

2. To enable the young to create jobs, the federal government should provide an environment that is conducive to studying and teaching entrepreneurship education, which is essential for Nigeria's economic growth and youth empowerment.

3. All educational institutions should provide school-based enterprises, such as cooperative societies, table water factories, and bread industries, where students can identify potential businesses, plan, create, and run them using the school as a mini-incubator. As a result, entrepreneurship education will be able to serve as a strategy for youth empowerment.

4. Entrepreneurship education should always include hands-on components, such as instruction in trades such as barbering, tailoring, bead making, tie and dye, soap making, and hairdressing, among others, to ensure that graduates are inspired and equipped with the skills and talents needed for entrepreneurship.

References

- [1]. Aiyeduso, A.O. (2004). Principles and methods of business and computer education. Enugu, Cheston Agency Ltd Pub.
- [2]. Coman, A.C. (2008). Education and entrepreneurship: drives for sustainable development, *Journal of human system management*: 27(3) published by IOS press.
- [3]. CDD (2007). Vision 20:2020 and Nigeria's poverty eradication strategy: Re-engineering the policy agenda. Abuja: Centre for Democracy and Development.
- [4]. Dickson, P.H., Solomon, G.T., and Weaver, K.M., (2008). Entrepreneurial selection and success: Does education matter? *Journal of small business and enterprise development*, (15) 2 239 – 258.
- [5]. Dominguez, L.R. (2006). The managers' step-by-step guide to out-sourcing. New York: McGraw-Hill Inc.
- [6]. Ebiloma, S. (2011). Issues in entrepreneurship education, *Association of Business Educators Book of Reading 1* (11)17 – 22
- [7]. European Commission (2009). The professional development of teachers and school leaders. *Journal2009/C 302/04*, (12)12 @ http://ec.europa.eu/education/policy/school/doc/teachercomp_en.pdf
- [8]. Falabi, M.O. and Olatunji, A.G. (2014). Considering entrepreneurship in tourism for sustainable development in Nigeria. *Kwara State University Journal of the Business of Education* (2)1 176 – 194.
- [9]. Federal Republic of Nigeria (2004). National Policy on Education. Lagos: NERDC
- [10]. Gana, J.S.S. (2000). Entrepreneurship. Jos: Jofegan Associate Publishers.
- [11]. Garba A.S. (2010) Refocusing education system towards entrepreneurship development in Nigeria: a tool for poverty eradication *European Journal of Social Sciences* (15) 1140- 147.
- [12]. Keister, L.A. (2005). Entrepreneurship. Elsevier Ltd, Netherland (ed).
- [13]. Jones, C. & English, J. (2004). "A contemporary approach to entrepreneurship education" *Education + training*. 46(8) 416-423
- [14]. Lucas, .B.O., Alaka A.A., and Odozi, A.F., (2014). Entrepreneurship education: A viable tool for youth empowerment in Nigeria *Academic Journal of Interdisciplinary Studies* (3) 4MCSER Publishing, Rome.
- [15]. Maina, S. (2013). The Role of entrepreneurship education on job creation among youths in Nigeria. *Academic Journal of Interdisciplinary Studies MCSER Publishing, Rome* (2)7.
- [16]. National Planning Commission (2005). National Economic Empowerment and Development Strategies (NEEDS). Abuja: Reprinted by CBN.
- [17]. Nwaokolo, P.O. (2007). Entrepreneurship in technology education in N.P.M Somonu (Eds.) entrepreneurship practices in education. Umunze: Research and Publication Unit, Federal College of Education (Technical) Umunze
- [18]. Nwagwu, I.G.O. (2007). Higher education for self-reliance: An imperative for the Nigerian economy. NEAP Publication.
- [19]. Okolie, J.N. (2011). Driving compliance with appropriate curriculum on entrepreneurship. Lokoja: Salemi University Press.
- [20]. Okpara, F. (2005). The practice of entrepreneurship. Enugu: Precision Publishers Ltd.
- [21]. Onojetah, S.O. (2012). Teaching strategies and entrepreneurship education success in Nigeria's university education system. *Kwara State University Journal of The Business of Education* (1)1 – 13
- [22]. Onyema, L.N. (2011). Prospects of entrepreneurship development in national development: An overview, *Association of Business Educators, Book of Readings 1*(11) 7-10
- [23]. Osuala, E.C. (2009). Business and computer education, Enugu: publishers Cheston Agency Limited
- [24]. Osuala, E.C. (2010). Principles and methods of business and computer education. Enugu: Cheston Agency Ltd Pub.
- [25]. Oviame, J.B (2010). Repositioning Nigerian youths for economic empowerment through entrepreneurship education. *European Journal of Educational Studies*.2(2).
- [26]. Ugochukwu, S.C. (2015). Entrepreneurship skills acquisition among polytechnic students: Panacea to unemployment in Nigeria. *Association of Business Educators Conference Proceedings* (2) 1624 – 636
- [27]. Unachukwu, G.O. (2009). Issues and challenges in the development of entrepreneurship education in Nigeria. *African Research Review* 3(5).