ENTREPRENUERSHIP EDUCATION: A PANACEA TO GRADUATE UNEMPLOYMENT IN A DWINDLING ECONOMY.

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Abstract
Entrepreneurship education plays enormous roles in a nation’s economy. The purpose of this study was to examine entrepreneurship education as a panacea for a dwindling national economy. He study was a descriptive study.
The population of the study comprised of 100 business education students. Two research questions guided the study. A structured questionnaire was used for data collection. Data collected were analyzed using mean. Result of the study showed that entrepreneurship education can stabilize a dwindling economy through the following ways; enhancing a nation’s GDP, sales and consumption of locally manufactured products. Recommendations were made based on the findings of the study.
Keywords: Entrepreneurship Education, Unemployment.

Background to the Study
Due to the economic, social and political influence of economic meltdown in the world today, a lot of countries are developing and also devising ways of improving their economy in a way that it will not affect the current generation and generations to come. The recent fall in the price of crude oil has affected a lot of nations especially those that depended more on crude oil as their major source of financing and economic survival. According to Aham (2009) an economy works like a web and what affects one country affects the other country. Nigeria as a macro economy (crude oil) country has been adversely affected due to the fall in the price of crude oil in the world market because it does not have total control of the price of crude oil. Thus the need to look at another way of improving the nation’s economy comes to mind to avert the negative effects of this dwindling economy in the near future and also prevent it from affecting the next generation of the country. Thus, the need to produce entrepreneurs that will help to contribute to the development of the nation’s economy and also protect the nation’s economy from possible collapse. This can be achieved through the effective implementation of entrepreneurship education in our educational system. Entrepreneurship education is a type of education that is designed to change the orientation and attitude of the recipients and the process that will equip them with the
skills and knowledge to enable them start and manage a business (Agu, 2006). In line with this view, Emerton (2008) opined that entrepreneurship education aims at developing the requisite entrepreneurial skills, attitudes, competencies and dispositions that will predispose the individual to be a driving force in managing a business. Emerton described entrepreneurship education as that which deals with those attitudes and skills that are necessary for the individual to respond to his environment in the process of conserving starting and managing a business enterprise. Also, in the view of Emerton (2008) entrepreneurship education is therefore those educations which assist students to develop positive attitude, innovation and skills for self reliance rather than depending on the government for employment. This at the end of the day will build self-confidence in individuals and also help them to develop a sense of independence and also discover new information that will lead to economic development in a nation and also stabilize a dwindling economy.

Entrepreneurship education focuses on developing understanding and capacity for pursuit of entrepreneurial behaviors, skills and attitudes in widely different contexts (Akpomi, 2009) and competence in order to be job creators and not job hunters. This is to improve the economic, technological and individual development of the nation as well as reduce poverty to its minimum.

Entrepreneurship Education seeks to provide students and youths with adequate knowledge, skills, motivation and encouragement for Entrepreneurial success in a variety of settings. According to Ossai and Nwalado (2012), Entrepreneurship Education is aimed at achieving the following objectives: to offer functional education to the youths that will enable them to be well employed and self-reliant, to provide young graduates adequate training that will enable them to be creative and innovative in identifying novel business opportunities, to serve as a catalyst for economic growth and development, to offer tertiary institutions graduates with adequate training in risk management to make certain learning feasible, to reduce high rate of poverty, to create employment opportunities, to reduce rural-urban migration, to provide the young graduates with enough training and support that will enable them to establish a career in small and medium size businesses, to inculcate the spirit of perseverance in the youths and adults which will enable them persist in any Business they embark on and create smooth transition from traditional to modern industrial economy. Entrepreneurship Education also plays other roles. Onwuzo and Okpala (2011) opined that the following are some Entrepreneurship prospects; it raises productivity through technical and other forms of innovation, it is a powerful tool for job creation, it facilitates the transfer of technology, it plays a strategic role in commercializing new innovations and products, it plays a critical role in restructuring and transforms motion of economies, it makes market more competitive and thereby reduces both static and dynamic market ineffectiveness and, it
also improves the social welfare of a nation by harnessing dormant previously overlooked talents. In the view of Asiyai (2012), adequate funding is critical to the adequacy and effective management of Entrepreneurship Education and training programme, including procurement of experts for Entrepreneurial training, provision of quality infrastructure and equipments, staff training in Entrepreneurship and sponsoring students to field trip for their entrepreneurial growth.

Statement of the Problem

The current fall in the price of crude oil which is Nigeria’s major source of revenue has affected the nation’s economy in such a great measure that the citizens are also complaining about the nature of the economy. It is sad that a nation whose economy once thrived with multiple agricultural products such as Cocoa, groundnut, hides and skin suddenly depended solely on crude oil as its major source of revenue. Therefore, there is an urgent need to embark on a serious entrepreneurship education in our educational system so as to save the dwindling economy of the nation. Oduwaiye (2005) asserted the need for entrepreneurship education in tertiary institutions to the dwindling ratio of availability of “white collar jobs” compared to the number of individuals that graduate from higher institutions every year. It is based on this that the Federal Government through the National Universities Commission (NUC) introduced entrepreneurship education (EE) which is aimed at equipping students with entrepreneurial skills, attitudes and knowledge.

Purpose of the Study

The major purpose of this study was to assess the impact of entrepreneurship education on a dwindling national economy. Specifically, the study sought to;

a. Ascertain how entrepreneurship education can stabilize a dwindling economy.
b. Ascertain how entrepreneurship education can be beneficial to a dwindling economy.

Research Questions

The following research questions guided the study;

a. To what extent can entrepreneurship education stabilize a dwindling economy?
b. To what extent can entrepreneurship education be promoted in a dwindling national economy?

Research Design

In conducting this research the researcher used a descriptive survey design. The instrument for data collection was a questionnaire which was structured on a five point’s
likert rating scale. The population of the study consists of 100 respondents (Business education students) The entire population was used for the study since the population was manageable.

A test-retest method was used to ascertain the reliability of the instrument to be used for this study and Pearson Moment Correlation was used to analyze data collected and a coefficient value of 0.82 was gotten.

In order to analyze the various data collected from respondents regarding the research questions, mean scores were used and the result were presented in tables.

Research Question One: To what extent can Entrepreneurship Education stabilize a dwindling Economy?

Table 1: Extent in which Entrepreneurship Education Stabilize a dwindling Economy?

<table>
<thead>
<tr>
<th>S/N</th>
<th>ITEMS</th>
<th>MEAN</th>
<th>REMARK</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Entrepreneurship enhances the GDP of a nation</td>
<td>4.25</td>
<td>High Extent</td>
</tr>
<tr>
<td>2.</td>
<td>Entrepreneurship education enhances the sale of locally Manufactured products</td>
<td>4.03</td>
<td>High Extent</td>
</tr>
<tr>
<td>3.</td>
<td>Entrepreneurship education enhances the use of locally Manufactured products by citizens</td>
<td>3.98</td>
<td>Moderate Extent</td>
</tr>
<tr>
<td>4.</td>
<td>Entrepreneurship education reduces the level of unemployment in a nation</td>
<td>3.65</td>
<td>Moderate Extent</td>
</tr>
<tr>
<td>5.</td>
<td>Entrepreneurship education increases the number of job creators who in turn pay tax.</td>
<td>3.99</td>
<td>Moderate Extent</td>
</tr>
<tr>
<td>6.</td>
<td>Entrepreneurship education helps individuals to be self-reliant and also contribute to the economy by employing others and paying tax to the government</td>
<td>3.92</td>
<td>Moderate Extent</td>
</tr>
</tbody>
</table>

Cluster Mean 3.32

Research Question Two
To what extent can entrepreneurship education be promoted in a dwindling economy?

Table 2: Extent in which entrepreneurship education can be promoted in a dwindling economy?

<table>
<thead>
<tr>
<th>S/N</th>
<th>ITEMS</th>
<th>MEAN</th>
<th>REMARK</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Provision of requisite infrastructures needed for entrepreneurship Education</td>
<td>3.95</td>
<td>Moderate Extent</td>
</tr>
<tr>
<td>2.</td>
<td>Partnering with relevant agencies to ensure that trainees are well equipped</td>
<td>4.30</td>
<td>High Extent</td>
</tr>
<tr>
<td>3.</td>
<td>Beneficiaries of entrepreneurship education</td>
<td>4.10</td>
<td>High Extent</td>
</tr>
</tbody>
</table>
after their training.

4. Government should encourage citizens to use locally made goods.
   4.23 High Extent

5. Creating a conducive environment for the training of trainees.
   3.90 Moderate Extent

   3.50 Moderate Extent

Cluster Mean 3.99

Discussion

From the analysis of the data collected in table 1, all the mean responses were above 3.00 acceptance region. The findings of the study revealed that entrepreneurship education enhances the Gross Domestic product of a nation and can help to stabilize the dwindling economy of a nation by enhancing the sales of locally manufactured products. It can also enhance the use of locally manufactured products than foreign products thereby stabilizing the dwindling economy of a nation, it reduces the level of unemployment in a nation, it also increases the number of job creators in a nation who in turn pay tax thereby contributing to the nations economy and Entrepreneurship education helps individuals to be self-reliant through the establishment of private enterprise, employing other people and also paying tax to the government. This is in line with the view of Ossai and Nwalodo (2012) that Entrepreneurship Education provides young graduate with the adequate training that will enable them to be innovative and self-reliant. Thereby making them catalyst for economic growth, expansion and development.

From the analysis of the responses of respondents in table 2, all the responses are above 3.00 acceptance region. Findings of the study reveals that Entrepreneurship education can be promoted in a dwindling national economy in the following ways; Provision of requisite infrastructures, partnering with relevant agencies, adequately empowering beneficiaries of entrepreneurship education programmes, encouraging the consumption (use) of locally made goods (products) creating a conducive environment for the training and the establishment of entrepreneurship education board to supervise and monitor entrepreneurship education programmes in the country. The findings of this study is in line with the view of Asiyai (2012) that adequate funding is critical to the adequacy and effective management of Entrepreneurship Education and training programme including procurement of experts for entrepreneurial training, provision of quality infrastructures and equipments, staff training in Entrepreneurship and sponsoring students to field trip for their Entrepreneurial growth.

Conclusion
Based on the findings of the study the researchers concluded that entrepreneurship education increases the gross domestic product of a nation and the sale and use of locally manufactured product helps to stabilize a dwindling national economy. Entrepreneurship education can be promoted in a dwindling economy through the provision of requisite instrument needed, partnership with relevant agencies, consumption of locally made products (goods) creation of conducive environment for entrepreneurship education and the establishment of entrepreneurship education board to monitor and supervise entrepreneurship education programmes.

**Recommendations**

Based on the findings of the study, the following recommendations were made;

a. Government can create an enabling environment for entrepreneurship education to thrive by providing the necessary resources.

b. Graduates of entrepreneurship education programmes should be adequately empowered by guiding them enough start-up packs.

c. Government can create a conducive market for the sale of locally manufactured products to improve the nation’s economy.

d. Citizens should be encouraged to use or consume locally manufactured products so as to encourage local producers(entrepreneurs)

**REFERENCES**


