TRANSFORMING THE NIGERIAN ECONOMY:  
ENTREPRENEURSHIP EDUCATION AS A STRATEGY

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Abstract
For some time now, Nigeria has been battling with unemployment, poverty, political instability, poor governance, insurgency coupled with corruption among other related challenges. To worsen the situation, she is now witnessing a critical economic recession. Thousands of vibrant youths are seeking for paid employment daily which is not forth coming and the standard of living is becoming more deplorable. Where do we go from here? One other question that must be answered urgently is “can the citizens of Nigeria which is the giant of Africa, afford to become refugees in another country? In answering these worrisome questions, this writer is of the opinion that the economy of Nigeria calls for urgent transformation. For Nigeria to survive at this critical period of economic recession, one of the ways to get out is for most of the citizens to become entrepreneurs. In furtherance of this, this paper discusses entrepreneurship education as a strategy for solving economic problems. It further explores the problems of entrepreneurship education and its graduates. It concludes by recommending among other things a strong discouragement of importation of goods and services available within the country, and empowering existing entrepreneurs and promoting indigenous industries so that life can be injected into the Nigerian economy.

Keywords: Transformation, Economic recession, Entrepreneurship education and Strategy.

Introduction
As Nigeria is struggling to get out of one crisis, she is entering into another day after day - from corruption, poor governance, unemployment, poverty, political instability, ritual killings, kidnapping, to Boko Haram insurgency and terrorism, and the likes. Perhaps the newest critical crisis in Nigeria today is economic recession. There is no gainsaying that there is economic crisis all over the world, but the fact remains that each country fashioning out how best it can manage its crisis. Many scholars have traced the genesis of Nigeria’s economic crisis to the era of oil boom in the early 1970s and they have argued convincingly that the aftermath is what the country is witnessing now (Okonjo-Iweala and Osafo-Kwaalo, 2007; Sanusi, 2010; Ahiante and Ademila, 2011; Okolocha and Okolocha, 2012; Olupayimo, 2015; Ayodele and Ajayi, 2016) among others.

By definition, recession means, a decline in economic activity within an economy. It is usually characterized by higher unemployment rate and less investment in new plants and equipment. In the opinion of this paper, transforming the Nigerian economy is the only way out of this economic recession and entrepreneurship education is a major strategy to
achieving this. Judging from the approach of entrepreneurship education which seeks to provide students with the knowledge, skills and motivation to encourage entrepreneurial success in a variety of settings, Igbo [2009] declared that it involves teaching and learning of the needed skills and knowledge that can equip one to become self-reliant. It makes one to emerge after thorough training, an effective and successful initiator, manager, innovator and risk-bearer of business undertakings. From the foregoing, entrepreneurship education seems to have the floor in bringing back Nigerian economy from the dungeon of recession. The implication of this is that the needed skills and knowledge acquired from entrepreneurship education will equip individuals to make them self-reliant and employers of labour rather than job seekers; thereby solving the problem of unemployment and poverty.

**Entrepreneurship, Entrepreneur and Entrepreneurship Education**

Entrepreneurship means the study of an individual who coordinates, manages, integrates and controls an enterprise with a view to making entrepreneurial profit. It is the ability to create and build a vision from practically nothing to something and an embodiment of calculated risk-taking, creativity and innovation. Numerous scholars have acknowledged entrepreneurship as an important aspect of organizations and economies that contributes in an immeasurable way toward creating new jobs, alleviating poverty, wealth creating and a way of making an individual self-reliant [Arewa, 2004; Akpomi, 2008; Dickson, Solomon and Weaver, 2008; Ossai and Nwalado, 2012; Baba, 2013 and Ojeifo, 2013] among others.

Burke [2008] defined an entrepreneur as one who assumes the responsibility and the risk for a business operation with the expectation of making a profit. The entrepreneur generally decides on the product, acquires the facilities and brings together the labour force, capital and production materials. If the business succeeds, the entrepreneur reaps the reward of profits, if otherwise, the entrepreneur takes the loss. In order to maximize profit and still stay in the business, Dangana [2014] argued that the entrepreneur must possess the following characteristics: commitment, determination and perseverance, drive to achieve, opportunity orientation, initiative and responsibility, persistent problem solving, tolerance for ambiguity, calculated risk taking, integrity and reliability, tolerance for failure, creativity and innovativeness, vision, self-confidence, optimism and independence. All these are learnt only through entrepreneurship education.

The UNESCO [2008] articulated that entrepreneurship education is made up of all kinds of experiences that give students the ability and vision of how to access and transform opportunities of different kinds. Entrepreneurship education is a basic human right and a critical element in human development. Indeed, the attainment of Nigeria’s vision 20:2020 for a large, strong, diversified sustainable and competitive economy that
effectively harnesses the talents and energies of its people and responsibly is essentially a function of an economy driven by entrepreneurial education. Therefore, human capacity development facilitated by strong learning systems is central to the exploits of its natural endowments to guarantee a high standard of living and quality of life for citizens.

Entrepreneurship education is also seen as an art or science of innovation and risk-taking for profit in businesses. It is a learning process directed towards developing in young people those skills, competences, understanding and attributes which equip them to be innovative and to identify, create, initiate and successfully manage personal and/or community business and work opportunities including working for themselves. The need to inculcate entrepreneurship principles and competences therefore becomes critical. [Dangana and Dan’Iya, 2014].

From the definitions above, it is crystal clear that entrepreneurship education is a catalyst for economic development and job creation in any nation that aims at meeting the challenges of the Millennium Development Goals (MDGs) is needed to educate individuals both students and others that are already into business in order to fit into the future perfectly and function with the skills needed in this dynamic and responsive society. It goes beyond business creation. It is all about increasing individual’s ability to anticipate and respond to societal changes.

**Goals and objectives of entrepreneurship education in Nigeria**

The goal of entrepreneurship education and development programme as established by the National Council of Education in 2006 is to promote entrepreneurship programme and education with the aim of instilling the entrepreneurship mindset in students with a view to reducing poverty, graduate unemployment through the commercialization of innovations and inventions for the development of sustainable micro and medium enterprises that can ensure overall economic growth and development. Roe-OdegardinDarma [2014] stated that the primary goal of entrepreneurship is to strengthen the individual’s ability to see and exploit opportunities in an economic, social and cultural context. The role of education system is, thus, to stimulate attitudes and behaviour that promote the capacity for collaboration, creativity and innovation in children and young people. They should be encouraged to believe in their own creative values, developing workplaces and taking responsibility in their local communities. Its objectives as highlighted by Kofarmata and Darma [2014]; Dosunmu [2015] include:

a) inculcate the spirit of entrepreneurship mind set among the students of Nigeria tertiary institutions;
b) to promote research and development, product development, technology innovation and inventions in tertiary institutions through commercialization, patenting and acquisition of technology;

c) to arrest the menace of youth and graduate unemployment through the creation of sustainable jobs, that can make them job creators rather than seekers;

d) poverty reduction, youth restiveness and elimination of other social vices among Nigerians for easy mobilization into sustainable enterprises for economic enhancement and progress.

e) to provide meaningful education for the youths to be self-reliant and encourage them to derive profit and to be self-independent; to provide graduates with enough training that will make them to be creative and innovative in identifying new business opportunities;

f) to provide graduates with enough training in risk management, to make uncertainty bearing more possible an easy;

g) to give the young graduates training and support to establish a career in small and medium sized businesses;

h) to stimulate industrial and economic growth of rural and less developed areas; to provide business enterprises both small and medium the opportunity of recruiting graduates who will be trained and tutored in the skills relevant to the management of small business centre; and

i) to help solve unemployment problems among tertiary institution graduates in Nigeria.

Recession, Transformation and Strategy

Recession is a decline in economic activity within an economy, usually characterised by higher unemployment rate and less investment in new plants and equipment. In a recent study by the Federal Ministry of Education, it was found that 53% of graduates in Nigeria are currently unemployed, 30% are underemployed, only 3% are self-employed and 69% decried that their major reasons for not being employed was because there is no job. The country depends so much on importation. Locally produced goods are not patronized and virtually everybody is looking for a paid employment. A country that is endowed with several natural resources is depending majorly on oil. Why then will the country not go into recession?

One of the major problem leading to economic crisis in the country is that people believe that imported goods are superior to home made goods. This increases the nations’ importation and simultaneously increases the standard of living. Indigenous industries are being gradually killed as a result of people’s yearning for imported materials. Moreover, another pertinent problem is the importation of skilled personnel. Skilled personnel are
almost contracted from abroad instead of the nation to developing manpower in necessary areas. Many Nigerians are abroad serving as medical practitioners. Yet Nigerian leaders are travelling abroad for health issues spending fortunes instead attracting and encouraging those based abroad to utilise their God-given talents to develop the nation.

Also, political instability coupled with unstable policy implementation in the country calls for a re-think before anyone could establish a viable enterprise in Nigeria. There is no entrepreneur that would desire to establish a business in a country where policies are unfriendly. Not only this, hostile environment does not support the growth of any business enterprise. Boko haram insurgency today, kidnapping tomorrow and others makes the environment in the country hostile for business to thrive and all these have negative effects on the economy of the nation.

The Holy Bible says my people perish because of lack of knowledge. There are one thousand and one ways entrepreneurship can transform the economy of this nation. People’s mind must be disabused from superiority of imported goods and skills, they needed to be aware of benefits that accrue from entrepreneurship education so that they can begin to tap into the resources available in the country by utilizing the skills they acquire and transform the economy of this country.

According to Burke [2008], transformation is a complete change, usually into something with an improved appearance or usefulness. From the look of things, the economy of Nigeria needs complete change in some aspect and improvement in other areas to enable the country survive the economic crisis she is presently battling with. On the other hand, the term strategy is an art of employing all elements of the power of a nation or nations to accomplish the objectives of a nation or an alliance in peace or war. It involves the use and close integration of economic, political, cultural, social, moral, spiritual and psychological power. The only way out of Nigeria’s economic crisis now is to strategise, using entrepreneurship education to transform the nation’s economy by inculcating the spirit of entrepreneurship into individuals for self-fulfillment in the society so that each person can contribute immensely towards national socio-economic and human development.

As discussed by Ayodele [2006], Nwangu [2006], Akpomi [2009] and Baba [2013], the strategies that can make entrepreneurship education effective in order to achieve its goals and objectives are the provision of some form of genuine school work based learning incorporated in some studies as part of national economic development; harnessing funds from local, private and public companies and government to create a small venture for new graduates as start-up capital. There is the need for school-based enterprises where students can identify potential business, plan, create and operate small business using the school as mini-incubators. Government should establish small business/vocational schools where interested students and community members can
participate; entrepreneur internship programme should be developed to match students with locally successful entrepreneurs with clearly established education programmes. There should be an improvement on government taxation on small scale businesses and less emphasis be placed on certificates. People should be employed based on their experience and competence. Personal attributes and skills that form the basis of an entrepreneurial mindset and behaviour should be developed in people while both students and public generally should be aware of career opportunities in entrepreneurship. Specific business skills and knowledge of how to start a business and run it successfully, modern, relevant and adequate facilities for entrepreneurship training should be provided with adequate funding. Government should create an economic friendly environment and provide incentives for both teachers and student; among others.

Entrepreneurship education strategies for transforming Nigeria economy

Nigeria is known to be a mono-product economy. Entrepreneurship education is a strategy to open the eyes of Nigerians (both government and citizens) to other areas that the nation could diversify into. One of these is agriculture. The agricultural sector alone could turn around the fortunes of Nigeria within a very short time. This is because Nigeria is blessed with very good soil all across its length and breadth; some crops are even grown on their own.

Agricultural practice is one of the entrepreneurship strategies that can be used to transform the Nigerian economy. It is one of the legally accepted professions to practice when one is still under any employment. It can be done with little or huge capital. Land is always available as long as the interest is there. High educational qualification is not very necessary though very important to assist in the application of implements, what is required is entrepreneurship education. Agriculture can be practiced at any time [Iliya, 2014]. The areas that entrepreneur can explore in agricultural practice are poultry farming, piggery, honey bees farming, fish farming and plantain and banana farming. With these, food and other farm products needed in the country will be produced and there will be little or no need for importation. Some of these products can even be exported and these will serve as another means of revenue generation for the country. The skill and knowledge to embark on this can only be gotten from entrepreneurship education.

Entrepreneurship education is an employment strategy. The problem of unemployment and underemployment combined with abject poverty could be eradicated if the strategy of entrepreneurship education is employed. There are different types of businesses that people can venture into with little capital according to Mohammed [2010]. Such include soap/detergent, tooth brushes and tooth paste making, photography, brick, nail, screw making, dyeing/textile, carving; bakery; tailoring; carpentry; iron welding; ice blocks pate making; rope making; plumbing; vulcanizing; brewing,
glassware production; ceramic production; paper production; chalk production; water treatment/conditioning and packaging; vegetable oil and salt extraction; radio/television repairs; art works; restaurant/eateries; barbing/hairdressing salon; property development; event management; shoe making; book keeping; interior decoration, leather tanning, traveling agency/tourism; sanitary maintenance, printing and many others.

**Conclusion**

The Nigerian situation today is pathetic. Most paid jobs have been overstretched such that most sectors of the economy are over-staffed and majority of those who are working could not get their pay regularly. The unemployed are shouting yet, graduates are being turned out in high percentage annually. The Naira is becoming worthless. ‘Workers’ take home cannot take them home’. The only way out of this dilemma is the transformation of the economy using entrepreneurship education as a strategy. If individuals acquire skills and knowledge that can make them self-reliant and self-dependent through entrepreneurship education, there is no doubt that Nigeria will be on her way out of economic recession.

**Recommendations**

1) In order to transform the Nigerian economy using entrepreneurship education as a strategy, entrepreneurship education must be built into the curriculum at every level of education from primary to tertiary. It should be so stipulated in the curriculum that more emphasizes should be laid on practical aspects and not theory alone. The trainees will require more practicals to enable them acquire necessary skills needed for them to stand on their own after the training.

2) Government must ensure the establishment of functional entrepreneurship centres in tertiary institutions for the development of entrepreneurial skills in individuals. Qualified personnel should be employed to man these centres because the quality of teachers will determine the quality of their products. Teachers should be encouraged with good remuneration and incentives.

3) Proper funding is very essential if the goals and objectives of entrepreneurship education are to be achieved. Quality and relevant equipment should be acquired and there is the need for proper monitoring and adequate maintenance of such equipment. Electricity supply should be improved because most of the machines and equipment cannot function without electricity. Beside, government should improve on other infrastructural facilities such as road, workshop, laboratories, hospitals and storage facilities.

4) General sensitization of the populace about entrepreneurship education and the benefits therein is very crucial. There is the need to disabuse the mindset of
people about entrepreneurship education. Entrepreneurs are not dullards. Let people be aware that the economic power is in their hands.

5) Conducive environment should be created for business and indigenous industries must be revived and encouraged. Finally, government should find a lasting solution to security issues and corruption that has eaten deep into the economy.

References


