



APPRAISING THE ATTAINMENT OF FINAL YEAR PROJECT AND NATIONAL YOUTH SERVICE CORPS PROGRAMME OBJECTIVES IN NIGERIA: TOWARDS INNOVATIVE COLLABORATION FOR ECONOMIC DEVELOPMENT

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Abstract

The study appraised the attainment of final year students' projects and national youth service corp. objectives in Nigeria, with the view of recommending an innovative collaboration for economic development and national unity. To achieve this, two research questions were formulated to guide the study. Descriptive survey research design was adopted for the study. The population and sample of the study was 1200 graduates from the six-geopolitical zones in Nigeria. Researchers developed questionnaire containing 25 items, structured on the basis of two options of high extent and low extent was used for data collection. The questionnaire was faced validated by two lecturers from the University of Uyo, Akwa-Ibom State. Data collected were analyzed using mean scores. The results of the study showed that although final year project objectives were attained to high extent, lack of utilizing the recommendations from the projects and plagiarism have shrouded the objectives in mystery. The results also showed that the NYSC objectives were attained to a low extent. Based on the findings, the researchers recommended a new innovative collaboration between tertiary institutions, NYSC directorate, graduating students of the institutions, Bank of Industry (BOI), Corporate Affairs Commission (CAC) and Standard Organization of Nigerian (SON). This innovative collaboration will require two years mandatory final year students' new venture creation and management that would see the students start ventures and manage them successfully. An initial capital of not more than N3million would be jointly financed by grant of N1.5million from NYSC and N1.5million loan from BOI guaranteed by the students' institutions.

Keywords: human capital, unemployment, business venture creation and gross domestic product

Introduction

Every graduating student of tertiary institutions is required to carry out a final year project (FYP) as part of the requirements for graduation and award of certificate as evidence of programme completion. After certification, the graduating students are normally mobilized to undergo mandatory one year National Youth Service Corp (NYSC) programme. These two common practices are geared towards productive human capital development for the economic development and the unity of Nigeria.

Human capital according to Goldin (2001) has to do with the stock of productive knowledge, skills, health and experiences of the available labour force. In today's Nigeria, most of the graduates of tertiary institutions who have undergone these human capital development activities are idle due to lack of employment opportunities in both public and private establishments. In addition, most of these



graduates lack the financial means to embark on self-employment ventures. As at the end of the second quarter of 2017, the Trading Economics (2017) reported that the total unemployment rate in Nigeria is put at 14.2% which is estimated to be about 11.549 million people, graduates inclusive. It is also worth noting that most of these graduates are within the youth age-grades of 18 to 35 years (Federal Government of Nigeria, FGN, 2009). Supporting this Enejo (2000) in Abdulkarim and Osiah (2014) was quoted to have observed that those within the youth age-grade includes both men and women who have just completed tertiary institutions and those who are still studying in postgraduate schools. Therefore, they are energetic and have the human capital which if not channeled appropriately for productive means can have alternative uses in promoting negative vices.

It is worth noting that the opportunity cost of leaving labour force with the stock of productive knowledge, skills, health and experience idle due to unemployment and lack of means to be self-employed are devastating. The devastating effects can be seen in the continuous increase in crime rate which include but not limited to: organized armed robbery, prostitution, kidnapping and militancy, parochial sentiments leading to agitations for secession or restructuring and terrorism. All these social vices are threatening the corporate existence of Nigeria as a country which the NYSC scheme stands to promote. A critical analysis of the causes of these events shows symptoms of frustration in the minds of a vast majority of people who have relied their hope and aspiration in a country that guarantees equal opportunity for all her citizens as enshrined in the National Policy on Education (revised, 2014). Although, governments at all levels have refused to acknowledge that the increasing rate of these social vices are basically effects of frustrated idle minds with bleak future due to unemployment who seeks negative alternative means of surviving, the governments are making concerted efforts to reduce graduates' unemployment.

It is a fact that successive governments in Nigeria have initiated different schemes aimed at promoting small and micro scale businesses especially in agriculture, manufacturing, distributive and service delivery. According to Akande (2014), some notable schemes initiated by the governments include but not limited to: Structural Adjustment Programme (SAP, 1986), National Directorate for Employment (NDE, 1986), Better Life Programme/Family Support Programme (BLP/FSP), Family Economic Advancement Programme (FEAP, 1997), National Poverty Eradication Programme (NAPEP, 2000), Youth Enterprise with Innovation in Nigeria (YouWin, 2010), SURE-P (2012), Youth Entrepreneurial Support (YES, 2015) project, Small Medium Enterprises Development Association of Nigeria (SMEDAN) and the Bank of Industry (BOI) training of graduates under National Youth Services Corps (NYSC) on investment and entrepreneurial skills development under the Corpers' Entrepreneurial Programme (CEP) and other interventions to help beneficiaries to exploit opportunities that abound in the country's small-scale industry.

These schemes, programmes and interventions of the governments have not yielded the much needed positive results. Many graduates despite their tertiary institution training and other exposures during and after mandatory NYSC aimed at making them productive are seen roaming the streets searching for white-collar jobs mostly in the public service where job's security is guaranteed. Akande (2014) noted



that most governments' intervention aimed at reducing unemployment among youths, graduates inclusive failed due to factors which include but not limited to: inadequate finance, absence of good administration, inconsistency of the policies, unimpressive responses from would-be trainees and unqualified resource personnel handling the training programmes. Therefore, these calls for radical innovation of some existing practices in order to make graduates more productive and facilitates *en masses* graduates' economic emancipation and national unity. It is with the view of addressing the problems of graduates' unemployment, poor economic development and lack of national unity among youths, that this study is conceived.

Conceptual Framework

Concept and Objectives of Final Year Project

Final Year Project is one of the important academic work that students must embark on at the last part of their academic pursuit individually or in smaller groups of three to five in order to be awarded certificate of completion of studies. Sule and Okeola (2012) noted that the importance of this academic task can be seen from the heavy credit unit allotted to it. Adegboji and Toyo (2006) opined that in Nigerian tertiary institutions, final year project is meant to indicate the capabilities of students in applying knowledge they acquired through academic course to select problem areas in real life situation related to their career area, research, and draw logical conclusions from their findings. Abdulhalim, Buniyamin, Imazawa, Naoe, and Ito (2014) noted that final year project is aimed at giving students experiences in similar and/or real situation away from the threshold of the classroom and laboratory practices on how research or project are carried out in related industry. They noted that its objectives include but not limited to:

- a.** Provide the students with the opportunity to interact with the real-world work in order to identify problems that need to be solved;
- b.** Enable students apply previous knowledge from academic works into practice in solving specific problem in their immediate society relating to their career choice;
- c.** Build students' capacity to conduct research and draw logical conclusion from findings;
- d.** Improve students' writing and oral presentation skills.
- e.** Enable students add to knowledge and/or literature for future users and humanity at large.

The above laudable objectives are of no doubt aimed at developing students' capacities to solve future real-life problems and draw logical conclusions in order to increase knowledge and the life of their immediate society. However, a situation where students' final year project, dissertation, and thesis are seen as mere academic requirements for awards of certificates leaves much to be desired. Zafar (2016) noted that project writing is fast becoming a mere academic task to many students. Unless innovations are put in place to make the outcome useful to the students and their immediate society, its objectives will be eroded. Adegboji and Toyo (2006) noted that with the access to free information on internet, most projects are becoming the duplication of finished works elsewhere. Supporting this, Khan (2016) noted that in



final year project writing as well as other academic researches, the unfortunate trend of plagiarism, fraudulent and dual publication is not only persisting but also on the rise causing anguish and making the objectives shrouded in mystery. In fact, the researchers noted that most projects reports are not written by the students but by jobless graduates of the institutions who see it as a means of making money for survival. It is worth noting that there are several cases where projects are written by students' lecturers as a source of making extra-income. These developments call for concern if the country is progress towards genuine economic and national development.

NYSC and its Objectives in Nigeria

To understand what the NYSC programme stands for in Nigeria, it is most appropriate to review the decree establishing the NYSC of Nigeria. Decree No. 24 of 1973 which established the NYSC was promulgated on the 22nd of May, 1973. This decree was repealed by decree No. 51 of 16th June, 1993 in order to make it more dynamic and relevant to the contemporary and future needs of the Nigerian economy and society, however, still maintaining its aim of proper encouragement and development of common ties among the youths of Nigeria and the promotion of national unity. The specific objectives of the scheme, as contained in the enabling decree are:

- i.* To inculcate discipline in Nigerian youths by instilling in them a tradition of industry at work, and of patriotic and loyal service to the nation in any situation they may find themselves;
- ii.* To raise the moral tone of Nigerian youths by giving them the opportunity to learn about higher ideals of national achievement and social and cultural improvement;
- iii.* To develop in Nigerian youths attitudes of mind acquired through shared experience and suitable training which will make them more amenable to mobilization in national interest;
- iv.* To enable Nigerian youths acquire the spirit of self-reliance by encouraging them to develop skills for self-employment;
- v.* To contribute to the accelerated growth of the national economy;
- vi.* To develop common ties among Nigerian youths and promote national unity and integration
- vii.* To remove prejudices, eliminate ignorance and confirm at first hand the many similarities among Nigerians of all ethnic groups;
- viii.* To develop a sense of corporate existence and common destiny of the people of Nigeria;
- ix.* The equitable distribution of members of the service corps and the effective utilization of their skills in are of national interest;
- x.* That as far as possible, youths are assigned to jobs in States other than their States of origin and away from their geographical, ethnic and cultural backgrounds.
- xi.* That such group of youths assigned to work together is a representative of Nigeria as far as possible;



- xii. That the Nigerian youths are exposed to the modes of living of the people in different parts of Nigeria;
- xiii. That the Nigerian youths are encouraged to eschew religious intolerance by accommodating religious differences;
- xiv. That members of the service corps are encouraged to seek at the end of their one year national service, career employment all over Nigeria, thus promoting the free movement of labour;
- xv. That employers are induced partly through their experiences with members of the service corps to employ more readily and on a permanent basis, qualified Nigerians, irrespective of their States of origin. (NYSC, National Directorate, 2017).

These laudable objectives which are capable of promoting national unity and economic development have come under threat in today's Nigeria due to some challenges confronting the NYSC programme as well as the serving corps members during and after the mandatory one year programme. For instance, Gbermre (2015) quoted the submissions of Mr. Femi Adesina the special adviser President Muhammadu Buhari, Brigadier-General Johnson Olawumi the Director General of the NYSC and Mrs. Rabi, Jimeta the permanent secretary, Federal Ministry of Youth and Sport Development on the future of the Scheme as follows:

“There is planning to make the service voluntary due to the increasing number of prospective corps members annually coupled with the lack of adequate fun to carter for their welfare. If fresh graduates are allowed to choose whether to participate in the scheme or not , the number of prospective corp members will decrease thereby making it easier to manage the scheme efficiently. The number of prospective corp members has risen given the number of tertiary institutions in the country, putting the projection of the number of prospective corp members at about 230,016 as at the end of 2014”.

Considering these submissions by government officials who are directly involved in the efficient and effective running of the Scheme, Gbermre who is the National Coordinator of Niger Delta Peace Coalition (NDPC) joined other Nigerians to call for the total scrapping of the programme. Ochanyi (2012) for instance opined that the NYSC programme of today's Nigeria is a colossal waste due to the following reasons: each corp member's entitlement per year at N18,500 is put at about N222,000, for 300,000 graduates is N66.6 billion naira yet the primary objective which is to enhance national unity has been eroded over the years. The author added that the sad aspect of it is that after wasting both productive time and financial resources, most of the graduates cannot get job and where there is one, they are underemployed leaving them frustrated and hopeless. Supporting this view, Onikepo (2017) also opined that the reasons for NYSC programme has been over taken by events, first through technology you can learn and appreciate cultural differences from any part of the world and secondly disunity, distrust and misunderstanding among the different Nigerian tribes are obvious these days more than ever.



In the light of the above, it is obvious that the NYSC programme is not living of its objectives any more. However, to support this fact, the researchers surveyed 1200 graduates from the six-geopolitical zones of Nigeria on the research question.

Purpose of the Study

The major purpose of this study is to appraise the attainment of FYP and NYSC objectives in order to recommend an innovative collaboration for economic development.

Research Questions

To achieve the major purpose of this study, the following research questions were formulated:

- i.** To what extent are the objectives of FYP writing attained in today's Nigeria?
- ii.** To what extent are the objectives of NYSC attained in today's Nigeria?

Methods

To answer the research questions formulated for the study, descriptive survey research design was adopted. This research design was deemed appropriate because the researchers intend to collect opinions of graduates who were directly beneficiaries of these present practices in order to answer the research questions put forward.

The population and sample of the study consist of 1200 graduates drawn from the six geo-political zones in Nigeria who responded to the items of the questionnaires. The sample was selected based on accidental sampling technique since the researchers cannot reach out to all graduates from the six geopolitical zones in Nigeria. Questionnaire was developed on the basis of two options "High extent: 2 points" and "Low Extent: 1 point". The questionnaire was subjected to face validity by two lecturers from the University of Uyo, Akwa-Ibom, Nigeria. The copies of the questionnaire were directly administered by one of the researchers who has the opportunity of traveling across the six-geopolitical zone in the past one year. Data collected using the questionnaire was analyzed using mean scores. Any mean score of 1.5 above was regarded as high extent while below 1.5 was regarded as low extent.

Results and Analysis

Research Question 1: To what extent is the objectives of Final Year Project attained in today's Nigeria?

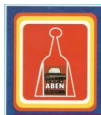


Table 1: Mean of Graduates Responses on the Extent of Attaining Final Year Project objectives in Today's Nigeria

S/N	Objective	High Extent	Low Extent	Mean	Decision
i.	Final year project provides students the opportunity to interact with the real-world work in order to identify problems that need to be solved;	2400	-	2.0	High extent
ii.	Final year project enables students apply previous knowledge from academic works to solve specific problem in the immediate society relating to their career choice;	1800	300	1.75	High extent
iii.	Final year project builds students' capacity to conduct research and draw logical conclusion from findings;	1400	500	1.58	High extent
iv.	Final year project Improves students' writing and oral presentation skills.	2400	-	2.0	High extent
v.	Final year project enables students add to knowledge for future use of humanity at large.	1200	600	1.50	High extent
vi.	Final year project recommendations are always implemented to solve societal problems.	400	1000	1.17	Low extent
vii.	Students use their final year project outcomes to empower themselves.	-	1200	1.0	Low extent
	Cluster mean	9,600	3600	1.57	High extent

Source: Field survey, 2017

Table 1 shows that graduates who responded to the items of the questionnaire are of the opinion that Final Year Project (FYP) writing objectives measured by item i, ii, iii, iv and v respectively are being attained to a high extent with mean scores of 1.5 and above, while objectives measured by item vi and vii are being attained at a low extent with mean scores below 1.5. However, the cluster mean score of the entire responses shows that the FYP writing objectives are being attained at a High Extent.

Research Question 2: To what extent are the objectives of NYSC attained in today's Nigeria?

Table 2: Mean of Graduates Responses on the Extent of Attaining NYSC Objectives in Today's Nigeria

S/N	Objective	High Extent	Low Extent	Mean	Decision
i.	NYSC programme disciplines Nigerian youths by instilling in them a tradition of loyal service to the nation.	2000	200	1.83	High extent
ii.	NYSC programme raises the moral tone of Nigerian youths by giving them the opportunity to learn about higher ideals of	1400	500	1.58	High extent



	socio-cultural improvement.				
iii.	NYSC programme develops in Nigerian youths attitudes of mind acquired through suitable training which will make them more amenable to mobilization in national interest.	1600	400	1.67	High extent
iv.	NYSC programme enables Nigerian youths acquire the spirit of self-reliance by encouraging them to develop skills for self-employment.	400	1000	1.17	Low extent
v.	NYSC programme contributes to the accelerated growth of the national economy;	-	1200	1.00	Low extent
vi.	NYSC programme develops common ties among Nigerian youths for promoting national unity	200	1100	1.08	Low extent
vii.	NYSC programme develops common ties among Nigerian youths for promoting national integration	200	1100	1.08	Low extent
viii.	NYSC programme removes prejudices among all ethnic groups in Nigeria	600	900	1.25	Low extent
ix.	NYSC programme develops a sense of common destiny of the people of Nigeria;	400	1000	1.67	Low extent
x.	NYSC programme ensures equitable distribution of members of the service corps.	1400	500	1.58	High extent
xi.	NYSC programme ensures the effective utilization of service corps skills in area of national interest;	400	1000	1.17	Low extent
xii.	NYSC programme ensures that youths are assigned to jobs in States other than their States of origin.	1800	300	1.75	High extent
xiii.	NYSC programme ensures that youths are assigned to jobs in States away from their cultural backgrounds.	1200	600	1.5	High extent
Xiv	NYSC programme ensures that group of youths assigned to work together is a representative of Nigeria as far as possible;	1000	700	1.42	Low extent
xv.	NYSC programme ensures that Nigerian youths are exposed to the modes of living of the people in different parts of Nigeria;	1200	600	1.5	High extent
Xvi	NYSC programme ensures that Nigerian youths are encouraged to eschew religious intolerance by accommodating religious differences;	400	1000	1.17	Low extent
xvii.	NYSC programme ensures that members of the service corps are encouraged to seek at the end of their one year national service, career employment all over Nigeria, thus promoting the free movement of labour;	200	1100	1.08	Low extent
xviii.	NYSC programme ensures that employers are induced partly through their experiences with	200	1199	1.08	Low extent



members of the service corps to employ more readily and on a permanent basis, qualified Nigerians, irrespective of their States of origin.

Cluster mean	14,600	14,300	1.32	Low extent
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Source: Field Survey, 2017

Table 2 shows that graduates who responded to the items of the questionnaire are of the opinion that NYSC programme's objectives measured by item i, ii, iii, x, xii, xiii and xv respectively are being attained to a high extent with mean scores of 1.5 and above, while objectives measured by item iv, v, vi, vii, viii, ix, xi, xiv, xvi, xvii and xviii are being attained at a low extent with mean scores below 1.5. However, the cluster mean score of the entire responses shows that the NYSC programme's objectives are being attained at a low extent

Discussion of Findings

The results related to graduates responses on the extent of attaining the objectives of FYP writing in today's Nigeria show that the objectives are attained to a high extent. However, despite this, it was noted that respondents opined that the recommendations made are not always implemented to solve societal problems and students are not empowered through the outcomes of their FYP writing. Therefore, it can be concluded that the reasons for these are not far from the fact that most of the projects' reports are left only on the shelves of libraries to enhance future research literature and institutions connected with the recommendations do not find time to appraise them for the purpose of decision making. In addition, since most of the projects are not directly meant to empower the graduates, they end up only being a reference material for future studies. In some cases, they are duplicated and submitted for the award of another certificate by a different student. Little wonder, Zafar (2016) noted that project writing is fast becoming a mere academic task to many students unless innovations are put in place to make the outcome useful to the students and their immediate society, its objectives will be eroded. In same vein Khan (2016) opined that the objectives of FYP are shrouded in mystery due to the persistent rising rate of plagiarism and fraudulent practices. On the other hand, Adegboji and Toyo (2006) noted that with the access to free information on internet, most projects are becoming the duplication of finished works elsewhere.

The results related to graduates responses on the extent of attaining the objectives of NYSC in today's Nigeria show that the objectives are attained to a low extent. However, despite this, it was opined by the respondents, that the programme raises the level of discipline, moral tone and cultural awareness among Nigerian graduates who are mostly youth. The reasons for the low attainment of the objectives of the NYSC programme in Nigeria can be seen from the perspective of the increase in the rate of hate speeches across cultural lines which indicate disunity and the increasing rate of outgoing corporers who are unemployed. These findings are supported by the opinion of Ochanyi (2012) who opined that the NYSC programme of Nigeria is a colossal waste due to the fact that its primary objective which is to enhance national unity has been eroded over the years and that most of the graduates



cannot get job and where there is one, they are underemployed leaving them frustrated and hopeless. It is also supported by the view of Onikepo (2017) who opined that the reasons for NYSC programme has been over taken by events, as disunity, distrust and misunderstanding among the different Nigerian tribes are obvious these days more than ever.

Implication of the Findings

Educational implication: the present practice where many recommendations of FYP are left on the shelves of libraries without being put into use to benefit the society or institutions related to the studies, may affect the confidence final year students have in carrying out genuine studies. This has spillover effect on the reliability and accuracy of the stock of knowledge and information diffused to the society through our tertiary institutions of learning. Therefore, to avert this, there is need for innovative approach to FYP that will be of immediate and future relevant to the nation and the students who shouldered the cost implication.

Economic implication: the cost implication of the time, energy and financial resources put into the FYP and the NYSC programme leaves much to be desired. This is due to the fact that desired results of these existing practices ends up leaving behind negative psychological feelings of the graduates who are at the centre of these practices. Therefore, the need for innovative approach that can channel the economic resources used in the existing practices to more productive means capable of achieving the objectives of the two practices in addition to economic growth of the nation cannot be overemphasized.

Conclusion

In the light of the findings of this study and the implications so far, it can be concluded that the objectives of FYP and NYSC programme which are both tailored towards societal problem solving as well as human capital development for economic development and national unity are being eroded by events. Therefore, if the attainments of these objectives are to be ensured and sustained for the socio-economic benefit of the participants and the society at large, there is need for innovative approach towards FYP and NYSC programme in Nigeria.

Recommendations

Based on the findings and the conclusions drawn, the following innovative collaboration for economic development and national unity is put forward for stakeholders' appraisal and implementation:

The Innovative collaboration: Instead of the existing practices of FYP and NYSC programme, the researchers are recommending a Mandatory Two Years Graduating Students' New Venture Creation and Management (MAN-GRADUATING-TO-CREATE-VENTURE-FOR-CERTIFICATIONS) Project in Nigeria. This innovative collaboration will require graduating students to establish their own ventures in a small group of five students across disciplines and manage it for a minimum period of two years with an initial startup capital of N3million. This approach if experimented can achieve both the objectives of FYP and NYSC as well as ensure the economic empowerment of the students and the society at large.

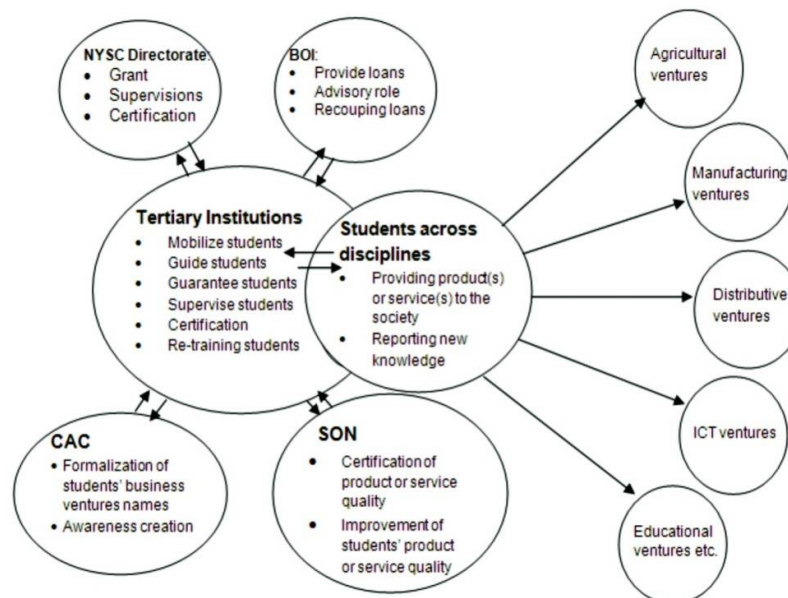


Figure 1: Stakeholders and their responsibilities in Mandatory Two Years Graduating Students' New Venture Creation and Management Project in Nigeria.

Source: Authors' creation

In figure 1 above, it will be realized that the existing institutions involved in FYP and NYSC programme in Nigeria are retained as key stakeholders in the mobilization, coordination, supervision, assessment and certification of graduating students who participate in new venture creation and management. This means that all tertiary institutions graduating students for the NYSC programme and whose students are required to carry out FYP are stakeholders in this innovative collaboration. It also means that the Directorate of NYSC is also a stakeholder in this innovative collaboration. Other stakeholders as shown in figure 1 above are: the students, Bank



of Industry (BOI), Corporate Affairs Commission (CAC) and Standard Organization of Nigeria (SON).

Responsibilities of Stakeholders

The tertiary institutions: the responsibilities of tertiary institutions are as follows:

- i. All tertiary institutions are to mobilize their students in group of five. Students may be allowed to make up their teams across relevant disciplines whose knowledge will be required in the effective establishment and management of their venture. However, to avoid chaos, institutions can ask students to submit areas of their venture interest in order to pair them with other students across discipline who have same venture interest.
- ii. Institutions through their Centre for Entrepreneurship Research and Development (CERD) are to appoint two institution based business advisers to a group of students.
- iii. Institutions through their CERD are to guide students in conducting feasibility study in their selected areas of business ventures until a viable business venture has been ascertained.
- iv. Institutions are to submit list of students and their approved area of venture creation to NYSC.
- v. Institutions through their CERD are to guide and approve well-articulated students' ventures business plans for onward submission to NYSC for grant and Bank of Industry (BOI) for loan.
- vi. Institutions are to guarantee the repayments of all loan advanced to students back to the BOI.
- vii. Institutions are to guide and facilitate the registration of their students' business ventures names with Corporate Affairs Commission (CAC).
- viii. Institutions are to guide and facilitate the registration of their students' product(s) or service(s) quality with Standard Organization of Nigeria (SON).
- ix. Institution through their CERD and institutions based business advisers are to supervised and assessed students establishment of their ventures and effective and efficient management for the two years for the purpose of certifications.
- x. Institutions are to grant to award of degrees or Higher National Diploma to their students after two years of effective and efficient management of business ventures.
- xi. To organize three months re-training programme for any group of graduating students who failed in their business venture creation and management.
- xii. To provide continuous education for all graduating students who wants to continue their business ventures after certifications.

The NYSC Directorate responsibilities are:

- i. Create a database of all students and their business ventures' profile. The business venture's profile will include the type of business venture, the industry of the business venture, the business location, the objectives which the business venture sets out to achieve, the cost implication for the startups



- and the promoters of the business venture and their prospective degrees or HNDs.
- ii. Present the records of the database to Federal Ministry of Youth & Sport for inclusion of 50% of the startups initial capital into the budget request of the Ministry.
 - iii. Ensure the onward released of the 50% which is N1.5million of the startup initial capital approved in the fiscal year to the beneficiary. This 50% is equivalent to the present cost incurred on 5 NYSC corp members per annum.
 - iv. Mobilize staff of the directorate in every State secretariat to supervise the business ventures at the end of every six months for the two years of operations.
 - v. Mobilize the students operating business ventures in every State on the first Saturday of the month for community service as part of their business social responsibilities. The community service can include but not limited to: environmental sanitation, providing waste baskets at strategic places for waste disposal and creating awareness on moral values.
 - vi. Avoid NYSC certificate to students who are certified by their University and the State's NYSC zonal office to have effectively and efficiently managed their business ventures successfully in the two years under supervision.

The Students responsibilities:

- i. To collaboratively bring up business ideas and submit to the CERD of their institution for appraisal.
- ii. To collaboratively conduct feasibility studies on all business ideas forwarded to the CERD in order to ascertain viable and feasible business idea.
- iii. To collaboratively as a team write-up a bankable business plan under the guidance of their institution based business advisers for onward submission to NYSC for grant and BOI for loan.
- iv. To collaboratively as a team sign all documents formalizing the registration of their business ventures' names with CAC.
- v. To implement their business plan in order to ensure the effective and efficient utilization of available resources towards the establishment of their business ventures.
- vi. To submit prototype of product(s) or service(s) for quality certification by SON.
- vii. To provide quality product(s) and/or service(s) through their business ventures to the members of the society at affordable prices.
- viii. To collaboratively as a team establish and manage their businesses for the period of two years under their institutions and NYSC directorate supervisions.
- ix. To pay themselves from the profit of the business ventures for the two years of operations.
- x. To submit final report of their various challenges and how they overcome them during the establishment and management of their business venture over the period of the two years in bind form to their institutions as FYP. This will



add to the stock of knowledge which future graduating students can consult to avoid same challenges in similar line of businesses.

The BOI responsibilities are:

- i.** To mobilize funds and make them available to graduating students at 0% interest or single digit interest rate not above 3% per annum.
- ii.** To assess all business plans submitted by students through their respective institutions' CERD.
- iii.** To organize business plans' defense for prospective graduating students within their institutions of learning.
- iv.** To ensure effective repayment of all loans advanced to graduating students within the period of two years or before certifications by both institutions and NYSC directorate.

The CAC responsibilities are:

- i.** To guide all graduating students through their institutions on how to effectively register their business ventures names.
- ii.** To register all graduating students business ventures names at a lesser charge close to zero.
- iii.** To create awareness among the graduating students on how to convert their business name to private limited liability company at the end of two years or after certification by their institutions and NYSC.

The SON responsibilities are:

- i.** To evaluates graduating students' product(s) or service(s) and give certification for standard at a lesser charge close to zero.
- ii.** To advise graduating students on areas of quality improvement(s).

Expected Outcomes from this Mandatory Two Years Graduating Students' Venture Creation and Management Project in Nigeria:

The following are the expected outcomes from this type of innovative collaboration:

- i.** Empower graduating students to be self-reliant after their two years of supervised new venture creation and management.
- ii.** Provide opportunity for graduates to use their previous knowledge creatively in manufacturing new products or delivery services to their immediate society.
- iii.** Increase the rate of product innovations in the Nigerian marketplace.
- iv.** Increase the stock of new knowledge related to real life challenges in different sector of the economy and how to solve them. This knowledge can serve as a foundation for future graduating students' new venture creation success.
- v.** Increasing the Gross Domestic Product in Nigeria which variably will affect the economic growth of the nation.
- vi.** Creating nothing less than 12,000 micro and small businesses every year from an estimated 60,000 graduating students.
- vii.** Creating nothing less than 60,000 direct self-employed jobs and about 120,000 indirect jobs annually.



- viii. Develop various real-life skills among graduating students which can be useful in their future endeavours.
- ix. Foster interpersonal relationship among graduating students from different socio-economic background and across different disciplines.
- x. Foster cooperative spirit among graduating students of diverse socio-cultural background by making them to see and appreciate the essence of working together as a team towards the attainment of collective and individual goals.
- xi. Fostering social cohesion between graduating students and their clients in the larger society.

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