

Entrepreneurship Education as A Lead Way to University Graduate Employability in Rivers State

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Abstract

The paper focuses on the place of entrepreneurship education as a panacea for dealing with university graduate unemployment. The concept of entrepreneurship as well as entrepreneurship education and the meaning of university education were defined. Similarly, the benefits attached to entrepreneurship education for university graduates were highlighted. The factors that hinder entrepreneurship among university graduates such as risk tolerance, inadequate information, lack of government support etc were discussed. The challenges confronting universities in the sustenance of entrepreneurship education which includes inadequate funding, inadequate curriculum implementation and the entrepreneur's experiences were pointed out. The strategies for tackling these challenges such as policy formulation and proper monitoring and evaluation of entrepreneurship education in universities were suggested. The paper concludes that entrepreneurship education is one of the instruments that can be used for dealing with the high level of university graduate unemployment. It was recommended that government should commit more funds to university education and the curriculum for entrepreneurship education in universities should be properly formulated and implemented.

Keywords: Entrepreneurship, University, Graduate, Employment, Education

Introduction

Education is a viable tool used for the development of individuals and even societies. However, the different types and levels of education acquired by students in different tertiary institutions in the country have not been able to provide the graduates of most tertiary institutions with a job. This has necessitated the introduction of entrepreneurship education as a means of curtailing the unemployment status of most graduates especially in the Universities. However, Uchendu, Osim and Odigwe (2015:262) stated that “despite all these laudable efforts by the government and university management, entrepreneurship education has not produced desired

result even though it is still in the infant stages in some universities in Nigeria. The level of unemployment and poverty is still very high causing economic insecurity in the country”. Unemployment figures in most states of the country according to Ojo, Abayomi and Odozi (2014) are as follows:

Table 1: Unemployment Rates by State in Nigeria from 2007-2011 in Percentages

State	2007	2008	2009	2010	2011
Abia	25.1	11.9	14.5	22.8	11.2
Adamawa	21.5	13.5	29.4	24.6	33.8
Akwa-ibom	18.0	11.1	34.1	27.7	18.4
Anambra	14.9	7.3	16.8	10.8	12.2
Bauchi	20.5	6.9	37.2	27	41.4
Bayelsa	21.9	67.4	41.5	27.4	23.9
Benue	7.9	7.8	8.5	6	14.2
Borno	12.5	11.8	27.7	26.7	21.1
Cross-River	32.8	18.9	14.3	27.9	18.2
Delta	22.9	11.5	18.4	29.9	27.2
Ebonyi	7.9	5.1	12	25.1	23.1
Edo	14.8	15.6	12.2	27.9	35.2
Ekiti	11.4	11.5	20.6	28	12.1
Enugu	14.1	10.5	14.9	28	25.2
Gombe	16.9	7.6	32.1	27.2	38.7
Imo	28.3	17.4	20.8	28.1	26.1
Jigawa	27.0	5.9	26.5	14.3	35.9
Kaduna	8.7	12.7	11.6	12.4	30.3
Kano	10.1	5.8	27.6	14.7	21.3
Katsina	10.9	11.8	37.3	11	28.1
Kebbi	1.3	16.5	12	10.7	25.3
Kogi	14.6	16.4	19	9.5	14.4
Kwara	17.7	10.2	11	2.7	7.1
Lagos	13.7	7.6	19.5	27.6	8.3
Nassarawa	11.8	17	10.1	3.4	36.5
Niger	4.2	3.9	28	11.7	39.4
Ogun	3.6	5.8	8.5	27.8	22.9
Ondo	6.7	6.3	14.9	28	12.5
Osun	7.2	6.5	12.6	27.6	3
Oyo	8.1	8.7	14.9	27.7	8.9
Plateau	6.8	4.7	7.1	10.4	25.3
Rivers	66.4	12.1	27.9	27.8	25.5
Sokoto	12.3	5.9	22.4	15.9	17.9
Taraba	15.2	19.9	26.8	24.7	12.7
Yobe	24.4	12.8	27.3	26.2	35.6
Zamfara	19.1	16.4	13.3	14.5	42.6
FCT	47.8	8.7	21.5	11.8	21.1
Nigeria	12.7	14.9	19.7	21.4	23.9

Sources: General Household Survey Report/NBS/CBN Surveys in Ojo, Abayomi and Odozi (2014)

This situation has continued to increase the level of university graduate unemployment rate across the country. Effort has therefore been made by various educational stakeholders to curtail this situation. According to Uchendu, Osim and Odigwe (2015:262) “with the introduction of entrepreneurship education in universities, before students graduate, they will acquire skills that will enable them to set up or establish small scale businesses on their own for a stable source of financial income”. This is expected to reduce the level of university graduates unemployment in the country.

Review of Related Literature

Theoretical Framework

The theory used to guide this study is the human capital theory propounded by Becker in (1964). The human capital theory is a model developed by Becker (1964) to deal with the issue of education and employability. This theory perceives that individuals in the work environment serve as an indispensable human capital which requires adequate attention in order to attain efficiency and effectiveness. However, very little was said about the place of education as a means of improving human capital. This formed the basis for the human capital theory. There are various explanations on the human capital theory; however, the most accepted has been the modern analysis which identified human beings as a form of capital which is highly needed in a global economy. The theory also pointed out the fact that education and training is of utmost importance in order to assist this resource function at optimum.

Concept of Entrepreneurship Education

Entrepreneurship is a recent field of study which was developed to contribute to the development of business ideas for individuals and societal growth and development. Schumpeter (1994) in Maina (2013:23) defined entrepreneurship as “the ability to perceive and undertake business opportunities, taking advantage of scarce resource utilization”. Entrepreneurship therefore deals with utilizing scarce resources to create unlimited economic wealth. Similarly, Enu (2012, p.234) stated that “entrepreneurship education is a product of the rising challenges in the society”. The concept of entrepreneurship is one that is defined in various ways by different scholars. According to Omolayo (2006) entrepreneurship is simply the act of commencing a

business, arranging the deals and taking risks in order to make a profit through the acquisition of the right skills. An entrepreneur is a person who identifies business opportunities and creates value out of them (Bolton & Thompson, 2000). Robbins and Coulter (2005, p.40) provided a different definition of entrepreneurship by stating that entrepreneurship is “the process whereby an individual or group of individuals use organized efforts to pursue opportunities to create value and grow by fulfilling wants and needs through innovation and uniqueness, no matter what resources the entrepreneur currently has”.

University Education

The university is one of the arms of education as pointed out by the National Policy on Education (FRN, 2004). It is regarded as the most important level of education in the entire education system of the country. University education is regarded as the apex of the educational levels in Nigeria. It is vested with the responsibility of contributing to individual and societal development across the country. The Federal Republic of Nigeria in the National Policy on Education (2004:25) stated that “University Education shall make optimum contribution to national development:

- (a) Intensifying and diversifying its programmes for the development of high level manpower within the context of the needs of the nation;
- (b) Make professional courses to reflect our national requirements;
- (c) Making all students as part of a general programme of all-round improvement in University education, to offer general study courses such as history of ideas, philosophy of knowledge and nationalism

The goals of university education highlighted above are to ensure that this level of education contributes to the advancement of the entire society. However, very little result has been recorded over the years in an effort to ensure that university education contributes to the reduction of unemployment in the country. Universities have been able to produce adequate manpower as stipulated in the National Policy on Education but has not been able to guarantee their employability. This has led to the introduction of entrepreneurship education in most of the universities across the country.

Benefits of Entrepreneurship Education

Entrepreneurship education has been used over the years to deal with the rising cases of unemployment in different sectors of the economy. Educational scholars have similarly pointed out that entrepreneurship education can be employed by universities to deal with the rise in the cases of university graduate unemployment. According to Unachukwu (2009:215) entrepreneurship is related to any of the following:

- (a) the ability to create and build something from nothing;
- (b) the ability of having a vision matched with focus and determination of building an enterprise;
- (c) the skill for seeing an opportunity where others fail to do so;
- (d) the ability to build a working team to complement your own talents and efforts;
- (e) the ability to aggregate, marshal and control resources judiciously;
- (f) the willingness and ability of innovativeness and creativity;
- (g) the willingness to undertake personal and financial risks and
- (h) the ability to engage in activities despite all odds and in fact surmounting these odds and possibly turn them into your own favours.

It is therefore important that these avenues should be explored since it provides a platform for harnessing from the benefits of entrepreneurship education. Maina (2013:21) stated that “entrepreneurship education as part of the total educational system is the type of education that involves the acquisition of skills, ideas and management abilities necessary for job creation. An entrepreneur promotes employment rather than seeking for an employment”.

The quality of entrepreneurship education will determine the type of benefit that would be derived by the graduate. According to Rani and Hong (2013), the quality of an entrepreneurship is determined by the availability of social support, work experience, university experience and mentoring. When this has been put in place, the benefits of entrepreneurship can then be fully derived. Scholars in education have pointed out different benefits that can be derived from entrepreneurship education. Unachukwu (2009) narrated that some of the benefits of entrepreneurship education shall include: improving academic performance of students, enhancing performance and quality of schools, aids the realisation of goals of education,

increasing economic competitiveness, new programme of study and poverty alleviation and economic growth.

There are different other benefits that can be derived from this type of education. Ojeifo (2012) also noted that entrepreneurship has the following benefits attached to it: job creation, high self-esteem, it contributes to capacity building, creates a financial opportunity for the country and to contribute to creativity of the entrepreneur. The benefits from entrepreneurship education can therefore positively affect the graduates as well as the other members of the society and the international community.

Factors Hindering Student's Involvement in Entrepreneurship

There are different factors that hinder students in universities from engaging in entrepreneurship. These factors can be either personal or societal. The factors that hinder student's involvement in entrepreneurship will differ from person-to-person. However, they include but are not limited to the following:

Risk Tolerance: Risk tolerance is defined by Griffiee (2015) as the ability to bet on an idea in exchange for an opportunity or reward. Most graduates are unable to go into entrepreneurship because they are unwilling to tolerate the kind of risk that comes along with such venture. Students rather prefer to save their resources rather than risk them in exchange for better economic opportunities.

University's Unpreparedness: Autio, Keeley, Klofsten and Ulfstedt (1997) in Ghazali, Ibrahim and Zainol (2013) pointed out that students' entrepreneurship intention over the years has been affected by absence of encouragement from the universities which affects students' confidence in entrepreneurship. Some of the universities involved in entrepreneurship education lack the required human and material resources to execute the programme. This limits the interest of the students in entrepreneurship.

Inadequate Information: One of the basic secrets to entrepreneurship is having access to information such as viable businesses and the demands of the society. Fenrick (2014) posited that most undergraduate are hindered by lack of adequate information in order to participate in entrepreneurship. Entrepreneurship requires an individual possessing sufficient information on

goods and services which is in high demand and developing feasible ideas that will aid the achievement of this goal.

Scarcity of Experts: Due to the recent nature of entrepreneurship education, there are very few experts in the area of entrepreneurship in the country. These experts are needed to encourage and direct new entrepreneurs on how to succeed in their intended business venture. However, these experts are short in supply in our society. Nwangwu (2007) pointed out that higher institutions in the country are challenged by the inadequately of experts in entrepreneurship education.

Poor Market Network: Martins (2015) identified poor market network as a bane to entrepreneurship interest. The transport and communication network needed for entrepreneurs to get in touch with their customers are not efficient. There is also the problem of connecting with other entrepreneurs who are scattered across the world. There is therefore problem in reaching both customers and other entrepreneurs. This makes it difficult for students to consider entrepreneurship as an employment option.

Lack of Government Support: The attitude of government towards entrepreneurship in the country is an obstacle to students entrepreneurship interest (Martins, 2015). Students require encouragement from the government in terms of scholarship, training and funding in order to pick up entrepreneurship. However, this support required by students from the government is not adequately provided. The inability of students to access these resources and opportunities limits their willingness to become entrepreneurs.

Gender Discrimination: There is a belief among members of the society that entrepreneurship is a profession that is reserved for men. Agabi and Okorie (1999) pointed to the fact that there are very few women who are involved in entrepreneurship business. Entrepreneurship has been perceived as a field of endeavor reserved for male students. This gender discrimination also limits the level of interest in entrepreneurship education. This is because most female students feel they have nothing to contribute in the area of entrepreneurship and this stands as an obstacle to the advancement of entrepreneurship in the country.

Challenges Facing Entrepreneurship Education in Universities

Despite the immense benefits attached to the enforcement of entrepreneurship education in universities as a tool for dealing with the rising cases of graduate unemployment in the society. However, there are diverse challenges which are limiting the implementation of entrepreneurship education in universities towards the achievement of its objectives. Some of these challenges include:

Inadequate Curriculum Implementation: Okebukola (2004) pointed out that the translation of educational objectives into reality in the implementation process is a challenge in the nation. When the curriculum for entrepreneurship education is not well developed, there will be very little to achieve from undergoing such programme. Enu (2012) similarly revealed that it is only when students entrepreneurship curriculum is restructured that productivity can improve. A poorly developed and implemented entrepreneurship curriculum is therefore a challenge to entrepreneurship education in universities.

Inadequate Funding: Funding is one of the major challenges encourage in the process of setting up an entrepreneurship venture. “For instance, major banks have pegged their lending rates to as much a 28% deterring potential entrepreneurs who are mostly low income earners” (Ihugba, Odii & Njoku, 2013, p.28). The government also has not been able to provide the needed capital for entrepreneurs to succeed in business.

Individual Attributes and Beliefs: Fashanu and Okunloye (2010) opined that there is a general belief white collar jobs are safer than embarking on entrepreneurship ventures which has the possibility of succeeding or failing. Students and teachers alike also have very little belief in entrepreneurship as a means of overcoming unemployment.

Entrepreneurs Experience: The challenges experienced by new entrepreneurs in form of high taxation, inflation rate, infrastructural breakdown and hard government regulations (Mambula, 2002; Chu, Kara & Benzing, 2008). The economic indicators for doing business in the country such as availability and accessibility of bank loans, taxation and inflation rate have not favoured the success of entrepreneurship in the country.

Faulty Foundation: Nwekeaku (2013, p.55) suggested “the introduction of entrepreneurship education at both primary and secondary schools so that a solid foundation would be laid at a lower level before university education. This will make it embracing, procedural and comprehensive for the desired solid foundation at the university level”. The absence of entrepreneurial, vocational or technical education at the primary and secondary levels of education makes it difficult for universities to run entrepreneurship education.

Strategies for Achieving Quality Entrepreneurship Education in Universities

The strategies through which entrepreneurship goals and objectives can be achieved include the following:

Monitoring and Evaluation: The Centre for Strategy and Evaluation Services (2010) revealed that there are various indicators that have been developed over the years for measuring entrepreneurship in terms of input and output. These indicators which focus on materials input into the venture and output in terms of goods and services should also be used to evaluate how successful the university is. It is therefore important that the activities of the universities should be monitored to identify their challenges and for the provision of solutions as the need arises.

Cementing Theory and Practice: Different universities around the world are exploring the use of entrepreneurship programs to unite the theory and practice of entrepreneurship (Kuratko, 2003). Programmes that can help to unite the theoretical knowledge with practice should be provided. Similarly, the universities should also structure the entrepreneurship programme to provide practical experience for students.

Constant Entrepreneurship Research: Katz (2003) added that most countries have given attention to entrepreneurship through frequent research work with over 44 journals focusing on entrepreneurship in the United States since 1987. This effort needs to be replicated in universities within our environment. Students and teachers need to be encouraged to carry out research on entrepreneurship.

Proper Policies and Regulations: The policies of government on entrepreneurship education are not comprehensive enough to assist universities to thrive in entrepreneurship education. Oyelola, Ajiboshin, Raimi, Raheem and Igwe (2013) opined that policies and regulations that

guarantee freedom of trade both within and outside the business area must be properly put in place by the government and labour organizations.

Technological Advancement: According to Oyelola, Ajiboshin, Raimi, Raheem and Igwe (2013, p.210) “it is the technology that is driving information revolution”. The implementation of entrepreneurship education requires the availability of functional technology. Technology is required to link the university with entrepreneurial professionals both within and outside the country. It also links the university with other universities around the work for ease of knowledge dissemination.

Conclusions

There are different programmes which have been developed to tackle the rising cases of university graduate unemployment in the country. Entrepreneurship education is one of the tools which have helped to reduce the level of unemployment among graduates. It is therefore important that the more various educational stakeholders contribute to entrepreneurship education in universities, the lesser the unemployment level among graduates from universities.

Recommendations

The following recommendations are made based on the literatures that were reviewed:

1. The government should ensure to commit adequate funds to entrepreneurship education in Universities. Entrepreneurship education is a capital intensive venture and requires the financial commitment of the government in order to make the programme succeed.
2. The curriculum for entrepreneurship education should be made as indigenous as possible. The process of formulating and implementing the curriculum should carry the interest of the society into consideration. This is also required for the success of the programme.
3. It is important that adequate technology should be developed to assist in the sharing of skills and knowledge on entrepreneurship. This technology will help in connecting with other entrepreneurs within and outside the country.

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